



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

AFFILIATED FM INSURANCE COMPANY

NAIC Group Code 0065 (Current) 0065 (Prior) 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 United States of America

Incorporated/Organized 05/06/1949 Commenced Business 06/01/1950

Statutory Home Office 270 Central Avenue, Johnston, RI, US 02919-4949
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 270 Central Avenue, Johnston, RI, US 02919-4949
(Street and Number) (City or Town, State, Country and Zip Code)
401-275-3000 (Area Code) (Telephone Number)

Mail Address P.O. Box 7500, Johnston, RI, US 02919-0750
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 270 Central Avenue, Johnston, RI, US 02919-4949
(Street and Number) (City or Town, State, Country and Zip Code)
401-275-3000 (Area Code) (Telephone Number)

Internet Website Address www.fmglobal.com

Statutory Statement Contact Michael Gariglio, 401-415-1892
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

President # Malcolm Craig Roberts
Staff Senior Vice President & Controller # Rachel Cope
Senior Vice President & Secretary Jonathan Irving Mishara
Vice President & Treasurer Denise Anastasia Hebert

OTHER

Bret Nils Ahnell, Chief Operating Officer #
Kevin Scott Ingram, Senior Executive Vice President & Chief Financial Officer #
Deanna Ruth Fidler, Executive Vice President # James Robert Galloway, Executive Vice President
Sanjay Chawla, Executive Vice President #
George John Plesce #, Executive Vice President # Randall Edward Hodge #, Executive Vice President #

DIRECTORS OR TRUSTEES

Frank Thomas Connor Daniel Lee Knotts Thomas Alan Lawson
John Anderson Luke Jr Gracia Catherine Martore Christine Mary McCarthy
Israel Ruiz Michel Giannuzzi Glenn Rodney Landau
David Thomas Walton Colin Day Malcolm Craig Roberts #

State of Rhode Island SS
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.

Malcolm Craig Roberts
President #

Jonathan Irving Mishara
Senior Vice President & Secretary

Rachel Cope
Staff Senior Vice President & Controller #

Subscribed and sworn to before me this 24 day of February 2022

- 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.....

Martha J. Hertzler
Notary Public
July 31, 2023

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	235,141,718	6.091	235,141,718	0	235,141,718	6.091
1.02 All other governments	190,100,464	4.924	190,100,464	0	190,100,464	4.924
1.03 U.S. states, territories and possessions, etc. guaranteed	7,019,801	0.182	7,019,801	0	7,019,801	0.182
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	7,169,754	0.186	7,169,754	0	7,169,754	0.186
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	420,284,290	10.887	420,284,290	0	420,284,290	10.887
1.06 Industrial and miscellaneous	690,075,927	17.876	690,075,927	0	690,075,927	17.876
1.07 Hybrid securities	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
1.09 SVO identified funds	124,714,517	3.231	124,714,517	0	124,714,517	3.231
1.10 Unaffiliated Bank loans	0	0.000	0	0	0	0.000
1.11 Total long-term bonds	1,674,506,471	43.377	1,674,506,471	0	1,674,506,471	43.377
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	918,912,630	23.804	918,912,630	0	918,912,630	23.804
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000	0	0	0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000	0	0	0	0.000
3.05 Mutual funds	863,127,468	22.359	863,127,468	0	863,127,468	22.359
3.06 Unit investment trusts	0	0.000	0	0	0	0.000
3.07 Closed-end funds	0	0.000	0	0	0	0.000
3.08 Total common stocks	1,782,040,098	46.163	1,782,040,098	0	1,782,040,098	46.163
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000	0	0	0	0.000
4.02 Residential mortgages	0	0.000	0	0	0	0.000
4.03 Commercial mortgages	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
4.05 Total valuation allowance	0	0.000	0	0	0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0	0	0	0.000
5.02 Properties held for production of income	0	0.000	0	0	0	0.000
5.03 Properties held for sale	0	0.000	0	0	0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	161,917,646	4.194	161,917,646	0	161,917,646	4.194
6.02 Cash equivalents (Schedule E, Part 2)	0	0.000	0	0	0	0.000
6.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments	161,917,646	4.194	161,917,646	0	161,917,646	4.194
7. Contract loans	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA)	228,771,120	5.926	228,771,120	0	228,771,120	5.926
10. Receivables for securities	13,119,593	0.340	13,119,593	0	13,119,593	0.340
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
13. Total invested assets	3,860,354,928	100.000	3,860,354,928	0	3,860,354,928	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	225,000,000	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	225,000,000
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		0
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	3,771,120	
	5.2 Totals, Part 3, Column 9	0	3,771,120
6.	Total gain (loss) on disposals, Part 3, Column 19		0
7.	Deduct amounts received on disposals, Part 3, Column 16		0
8.	Deduct amortization of premium and depreciation		0
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	0	
	9.2 Totals, Part 3, Column 14	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		228,771,120
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		228,771,120

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		3,457,270,229
2.	Cost of bonds and stocks acquired, Part 3, Column 7		1,030,285,897
3.	Accrual of discount		1,214,872
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(2,894,931)	
	4.2. Part 2, Section 1, Column 15	0	
	4.3. Part 2, Section 2, Column 13	233,528,519	
	4.4. Part 4, Column 11	(145,462,560)	85,171,028
5.	Total gain (loss) on disposals, Part 4, Column 19		265,262,510
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		1,371,701,897
7.	Deduct amortization of premium		9,392,942
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19	0	
	8.3. Part 2, Section 2, Column 16	0	
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	0	
	9.2. Part 2, Section 1, Column 17	0	
	9.3. Part 2, Section 2, Column 14	2,170,878	
	9.4. Part 4, Column 13	0	2,170,878
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		607,750
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		3,456,546,569
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		3,456,546,569

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	235,141,718	237,561,625	234,276,619	237,467,136
	2. Canada	190,100,465	190,849,773	191,249,316	186,495,000
	3. Other Countries	0	0	0	0
	4. Totals	425,242,183	428,411,398	425,525,935	423,962,136
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	7,019,801	7,620,857	7,517,501	6,215,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	7,169,754	7,543,990	8,020,823	6,750,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	420,284,290	431,103,395	435,135,910	390,936,522
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	623,025,408	638,533,369	626,411,161	493,057,044
	9. Canada	170,200,885	171,302,253	170,817,161	169,215,577
	10. Other Countries	21,564,151	22,040,613	21,552,656	21,500,000
	11. Totals	814,790,444	831,876,235	818,780,978	683,772,621
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	1,674,506,472	1,706,555,875	1,694,981,147	1,511,636,279
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	0
	15. Canada	0	0	0	0
	16. Other Countries	0	0	0	0
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	1,774,570,463	1,774,570,463	968,601,821	
	21. Canada	0	0	0	
	22. Other Countries	7,469,635	7,469,635	2,830,195	
	23. Totals	1,782,040,098	1,782,040,098	971,432,016	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	1,782,040,098	1,782,040,098	971,432,016	
	26. Total Stocks	1,782,040,098	1,782,040,098	971,432,016	
	27. Total Bonds and Stocks	3,456,546,570	3,488,595,973	2,666,413,163	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	0	95,239,964	131,673,401	500,928	7,727,422	XXX	235,141,715	14.0	212,197,992	12.2	235,141,715	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	0	95,239,964	131,673,401	500,928	7,727,422	XXX	235,141,715	14.0	212,197,992	12.2	235,141,715	0
2. All Other Governments												
2.1 NAIC 1	0	149,385,425	40,715,039	0	0	XXX	190,100,464	11.4	336,284,331	19.4	176,880,604	13,219,860
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	149,385,425	40,715,039	0	0	XXX	190,100,464	11.4	336,284,331	19.4	176,880,604	13,219,860
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	2,738,049	4,281,752	0	0	XXX	7,019,801	0.4	7,147,399	0.4	7,019,801	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	0	2,738,049	4,281,752	0	0	XXX	7,019,801	0.4	7,147,399	0.4	7,019,801	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,013,998	2,927,013	2,228,743	0	0	XXX	7,169,754	0.4	8,671,524	0.5	7,169,754	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	2,013,998	2,927,013	2,228,743	0	0	XXX	7,169,754	0.4	8,671,524	0.5	7,169,754	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	11,410,810	123,972,709	93,459,024	27,094,141	156,263,007	XXX	412,199,691	24.6	365,649,714	21.0	412,199,685	6
5.2 NAIC 2	0	2,610,840	4,419,932	155,892	0	XXX	7,186,664	0.4	9,074,918	0.5	7,186,664	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	897,934	0	XXX	897,934	0.1	900,708	0.1	897,934	0
5.7 Totals	11,410,810	126,583,549	97,878,956	28,147,967	156,263,007	XXX	420,284,289	25.1	375,625,340	21.6	420,284,283	6

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	10,176,191	275,703,940	116,626,877	7,849,039	113,088,423	XXX	523,444,470	31.3	656,590,784	37.8	485,759,542	37,684,928
6.2 NAIC 2	6,390,681	87,730,223	63,697,365	1,627,721	600,646	XXX	160,046,636	9.6	139,720,539	8.0	144,567,968	15,478,668
6.3 NAIC 3	0	2,096,467	3,411,788	750,000	232,422	XXX	6,490,677	0.4	0	0.0	3,113,855	3,376,822
6.4 NAIC 4	0	0	94,148	0	0	XXX	94,148	0.0	1,102,810	0.1	0	94,148
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	16,566,872	365,530,630	183,830,178	10,226,760	113,921,491	XXX	690,075,931	41.2	797,414,133	45.9	633,441,365	56,634,566
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	124,714,517	124,714,517	7.4	0	0.0	124,714,517	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	124,714,517	124,714,517	7.4	0	0.0	124,714,517	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 23,600,999	649,967,100	388,984,836	35,444,108	277,078,852	124,714,517	1,499,790,412	89.6	XXX	XXX	1,448,885,618	50,904,794
11.2 NAIC 2	(d) 6,390,681	90,341,063	68,117,297	1,783,613	600,646	0	167,233,300	10.0	XXX	XXX	151,754,632	15,478,668
11.3 NAIC 3	(d) 0	2,096,467	3,411,788	750,000	232,422	0	6,490,677	0.4	XXX	XXX	3,113,855	3,376,822
11.4 NAIC 4	(d) 0	0	94,148	0	0	0	94,148	0.0	XXX	XXX	0	94,148
11.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	897,934	0	0	(c) 897,934	0.1	XXX	XXX	897,934	0
11.7 Totals	29,991,680	742,404,630	460,608,069	38,875,655	277,911,920	124,714,517	(b) 1,674,506,471	100.0	XXX	XXX	1,604,652,039	69,854,432
11.8 Line 11.7 as a % of Col. 7	1.8	44.3	27.5	2.3	16.6	7.4	100.0	XXX	XXX	XXX	95.8	4.2
12. Total Bonds Prior Year												
12.1 NAIC 1	62,781,881	770,839,252	493,182,409	49,837,850	209,900,352	0	XXX	XXX	1,586,541,744	91.3	1,385,356,760	201,184,984
12.2 NAIC 2	9,238,667	79,334,927	59,068,408	1,153,455	0	0	XXX	XXX	148,795,457	8.6	131,393,728	17,401,729
12.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.4 NAIC 4	0	0	1,102,810	0	0	0	XXX	XXX	1,102,810	0.1	1,102,810	0
12.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6	0	0	0	900,708	0	0	XXX	XXX	(c) 900,708	0.1	900,708	0
12.7 Totals	72,020,548	850,174,179	553,353,627	51,892,013	209,900,352	0	XXX	XXX	(b) 1,737,340,719	100.0	1,518,754,006	218,586,713
12.8 Line 12.7 as a % of Col. 9	4.1	48.9	31.9	3.0	12.1	0.0	XXX	XXX	100.0	XXX	87.4	12.6
13. Total Publicly Traded Bonds												
13.1 NAIC 1	22,087,921	619,800,076	371,539,465	35,294,111	275,449,528	124,714,517	1,448,885,618	86.5	1,385,356,760	79.7	1,448,885,618	XXX
13.2 NAIC 2	6,390,681	80,377,817	63,193,072	1,192,416	600,646	0	151,754,632	9.1	131,393,728	7.6	151,754,632	XXX
13.3 NAIC 3	0	1,306,993	824,440	750,000	232,422	0	3,113,855	0.2	0	0.0	3,113,855	XXX
13.4 NAIC 4	0	0	0	0	0	0	0	0.0	1,102,810	0.1	0	XXX
13.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.6 NAIC 6	0	0	0	897,934	0	0	897,934	0.1	900,708	0.1	897,934	XXX
13.7 Totals	28,478,602	701,484,886	435,556,977	38,134,461	276,282,596	124,714,517	1,604,652,039	95.8	1,518,754,006	87.4	1,604,652,039	XXX
13.8 Line 13.7 as a % of Col. 7	1.8	43.7	27.1	2.4	17.2	7.8	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	1.7	41.9	26.0	2.3	16.5	7.4	95.8	XXX	XXX	XXX	95.8	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	1,513,078	30,167,024	17,445,371	149,997	1,629,324	0	50,904,794	3.0	201,184,984	11.6	XXX	50,904,794
14.2 NAIC 2	0	9,963,246	4,924,225	591,197	0	0	15,478,668	0.9	17,401,729	1.0	XXX	15,478,668
14.3 NAIC 3	0	789,474	2,587,348	0	0	0	3,376,822	0.2	0	0.0	XXX	3,376,822
14.4 NAIC 4	0	0	94,148	0	0	0	94,148	0.0	0	0.0	XXX	94,148
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	1,513,078	40,919,744	25,051,092	741,194	1,629,324	0	69,854,432	4.2	218,586,713	12.6	XXX	69,854,432
14.8 Line 14.7 as a % of Col. 7	2.2	58.6	35.9	1.1	2.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	2.4	1.5	0.0	0.1	0.0	4.2	XXX	XXX	XXX	XXX	4.2

(a) Includes \$ 69,854,433 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	0	95,239,964	131,661,309	0	0	XXX	226,901,273	13.6	212,183,903	12.2	226,901,273	0
1.02 Residential Mortgage-Backed Securities	0	0	12,092	500,928	7,727,422	XXX	8,240,442	0.5	14,088	0.0	8,240,441	1
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	0	95,239,964	131,673,401	500,928	7,727,422	XXX	235,141,715	14.0	212,197,991	12.2	235,141,714	1
2. All Other Governments												
2.01 Issuer Obligations	0	149,385,426	40,715,039	0	0	XXX	190,100,465	11.4	336,284,331	19.4	176,880,604	13,219,861
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	149,385,426	40,715,039	0	0	XXX	190,100,465	11.4	336,284,331	19.4	176,880,604	13,219,861
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	2,738,049	4,281,752	0	0	XXX	7,019,801	0.4	7,147,399	0.4	7,019,801	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	0	2,738,049	4,281,752	0	0	XXX	7,019,801	0.4	7,147,399	0.4	7,019,801	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	2,013,998	2,927,013	2,228,743	0	0	XXX	7,169,754	0.4	8,671,524	0.5	7,169,754	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	2,013,998	2,927,013	2,228,743	0	0	XXX	7,169,754	0.4	8,671,524	0.5	7,169,754	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	11,410,810	116,315,715	91,287,694	2,800,080	10,976,827	XXX	232,791,126	13.9	224,966,331	12.9	232,791,126	0
5.02 Residential Mortgage-Backed Securities	0	10,267,827	6,591,261	25,347,888	145,286,181	XXX	187,493,157	11.2	150,659,009	8.7	187,493,157	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.05 Totals	11,410,810	126,583,542	97,878,955	28,147,968	156,263,008	XXX	420,284,283	25.1	375,625,340	21.6	420,284,283	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	6,710,876	251,213,743	149,702,581	8,076,762	833,067	XXX	416,537,029	24.9	495,164,780	28.5	387,390,613	29,146,416
6.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	10,048,420	0.6	8,648,705	(8,648,705)
6.03 Commercial Mortgage-Backed Securities	0	0	18,490,837	0	112,618,932	XXX	131,109,769	7.8	126,326,631	7.3	127,910,916	3,198,853
6.04 Other Loan-Backed and Structured Securities	9,855,997	114,316,887	15,636,760	2,149,997	469,492	XXX	142,429,133	8.5	165,874,303	9.5	109,491,131	32,938,002
6.05 Totals	16,566,873	365,530,630	183,830,178	10,226,759	113,921,491	XXX	690,075,931	41.2	797,414,134	45.9	633,441,365	56,634,566
7. Hybrid Securities												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	124,714,517	124,714,517	7.4	0	0.0	124,714,517	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	20,135,684	617,819,910	419,877,118	10,876,842	11,809,894	XXX	1,080,519,448	64.5	XXX	XXX	1,038,153,171	42,366,277
11.02 Residential Mortgage-Backed Securities	0	10,267,827	6,603,353	25,848,816	153,013,603	XXX	195,733,599	11.7	XXX	XXX	204,382,303	(8,648,704)
11.03 Commercial Mortgage-Backed Securities	0	0	18,490,837	0	112,618,932	XXX	131,109,769	7.8	XXX	XXX	127,910,916	3,198,853
11.04 Other Loan-Backed and Structured Securities	9,855,997	114,316,887	15,636,760	2,149,997	469,492	XXX	142,429,133	8.5	XXX	XXX	109,491,131	32,938,002
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	124,714,517	124,714,517	7.4	XXX	XXX	124,714,517	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	29,991,681	742,404,624	460,608,068	38,875,655	277,911,921	124,714,517	1,674,506,466	100.0	XXX	XXX	1,604,652,038	69,854,428
11.09 Line 11.08 as a % of Col. 7	1.8	44.3	27.5	2.3	16.6	7.4	100.0	XXX	XXX	XXX	95.8	4.2
12. Total Bonds Prior Year												
12.01 Issuer Obligations	56,979,480	708,730,049	494,694,557	15,082,943	8,931,239	XXX	XXX	XXX	1,284,418,268	73.9	1,120,757,965	163,660,303
12.02 Residential Mortgage-Backed Securities	43,732	13,187,667	14,744,807	34,809,070	97,936,241	XXX	XXX	XXX	160,721,517	9.3	156,871,695	3,849,822
12.03 Commercial Mortgage-Backed Securities	0	0	23,293,758	0	103,032,873	XXX	XXX	XXX	126,326,631	7.3	109,993,901	16,332,730
12.04 Other Loan-Backed and Structured Securities	14,997,336	128,256,463	20,620,504	2,000,000	0	XXX	XXX	XXX	165,874,303	9.5	131,130,446	34,743,857
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	72,020,548	850,174,179	553,353,626	51,892,013	209,900,353	0	XXX	XXX	1,737,340,719	100.0	1,518,754,007	218,586,712
12.09 Line 12.08 as a % of Col. 9	4.1	48.9	31.9	3.0	12.1	0.0	XXX	XXX	100.0	XXX	87.4	12.6
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	20,135,683	597,969,227	397,952,721	10,285,645	11,809,894	XXX	1,038,153,170	62.0	1,120,757,965	64.5	1,038,153,170	XXX
13.02 Residential Mortgage-Backed Securities	0	14,717,452	10,802,433	25,848,815	153,013,603	XXX	204,382,303	12.2	156,871,695	9.0	204,382,303	XXX
13.03 Commercial Mortgage-Backed Securities	0	0	16,451,817	0	111,459,099	XXX	127,910,916	7.6	109,993,901	6.3	127,910,916	XXX
13.04 Other Loan-Backed and Structured Securities	8,342,919	88,798,207	10,350,006	2,000,000	0	XXX	109,491,132	6.5	131,130,446	7.5	109,491,132	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	124,714,517	124,714,517	7.4	0	0.0	124,714,517	XXX
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	28,478,602	701,484,886	435,556,977	38,134,460	276,282,596	124,714,517	1,604,652,038	95.8	1,518,754,007	87.4	1,604,652,038	XXX
13.09 Line 13.08 as a % of Col. 7	1.8	43.7	27.1	2.4	17.2	7.8	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	1.7	41.9	26.0	2.3	16.5	7.4	95.8	XXX	XXX	XXX	95.8	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	1	19,850,683	21,924,397	591,197	0	XXX	42,366,278	2.5	163,660,303	9.4	XXX	42,366,278
14.02 Residential Mortgage-Backed Securities	0	(4,449,625)	(4,199,080)	1	0	XXX	(8,648,704)	(0.5)	3,849,822	0.2	XXX	(8,648,704)
14.03 Commercial Mortgage-Backed Securities	0	0	2,039,020	0	1,159,833	XXX	3,198,853	0.2	16,332,730	0.9	XXX	3,198,853
14.04 Other Loan-Backed and Structured Securities	1,513,078	25,518,680	5,286,754	149,997	469,492	XXX	32,938,001	2.0	34,743,857	2.0	XXX	32,938,001
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	1,513,079	40,919,738	25,051,091	741,195	1,629,325	0	69,854,428	4.2	218,586,712	12.6	XXX	69,854,428
14.09 Line 14.08 as a % of Col. 7	2.2	58.6	35.9	1.1	2.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.1	2.4	1.5	0.0	0.1	0.0	4.2	XXX	XXX	XXX	XXX	4.2

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Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	40,185,029	0	40,185,029	0
2. Cost of cash equivalents acquired	14,171	0	14,171	0
3. Accrual of discount	0	0	0	0
4. Unrealized valuation increase (decrease)	(1,503)	0	(1,503)	0
5. Total gain (loss) on disposals	(1,315)	0	(1,315)	0
6. Deduct consideration received on disposals	40,196,382	0	40,196,382	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

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

Schedule A - Part 1 - Real Estate Owned

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
BBG00D-HR-2	PIMCO GLOBAL CREDIT OPPORTUNITIES FUND		NEWPORT BEACH	CA	PACIFIC INVESTMENT MANAGEMENT COMPANY		03/01/2021	4	50,000,000	54,300,349	54,300,349	4,300,349	0	0	0	0	0	0	0.000
BBG00D-B6-4	NUMERIC MAN GROUP EM ALPHA FUND		NEW YORK	NY	MORGAN STANLEY		02/01/2021	3	75,000,000	71,727,308	71,727,308	(3,272,692)	0	0	0	0	0	0	0.000
BBG00L-G7-9	ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS F		ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS C	MA	ARROWSTREET		05/31/2021	3	100,000,000	102,743,463	102,743,463	2,743,463	0	0	0	0	0	0	0.000
000000-00-0	KKR North America Fund XIII		NEW YORK	NY	KKR Investment Management LLC		06/25/2021	3	0	0	0	0	0	0	0	0	0	5,625,000	0.000
2599999. Joint Venture Interests - Other - Unaffiliated									225,000,000	228,771,120	228,771,120	3,771,120	0	0	0	0	0	5,625,000	XXX
4899999. Total - Unaffiliated									225,000,000	228,771,120	228,771,120	3,771,120	0	0	0	0	0	5,625,000	XXX
4999999. Total - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
5099999 - Totals									225,000,000	228,771,120	228,771,120	3,771,120	0	0	0	0	5,625,000	XXX	

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

Line Number	1A	1B	1C	1D	1E	1F	1G
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2A	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3A	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4A	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
5A	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
6	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
BBG00D-HR-2	PIMCO GLOBAL CREDIT OPPORTUNITIES FUND	NEWPORT BEACH	CA	PACIFIC INVESTMENT MANAGEMENT COMPANY	.03/01/2021	5	50,000,000	0	0	0.000
BBG00L-67-9	ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS C	BOSTON	MA	ARROWSTREET	.05/31/2021	3	100,000,000	0	0	0.000
BBG00D-B6-4	NUMERIC MAN GROUP EM ALPHA FUND	NEW YORK	NY	MORGAN STANLEY	.02/01/2021	3	75,000,000	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated							225,000,000	0	0	XXX
4899999. Total - Unaffiliated							225,000,000	0	0	XXX
4999999. Total - Affiliated							0	0	0	XXX
5099999 - Totals							225,000,000	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
NONE																			
5099999 - Totals																			

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-2A-7	U S TREASURY N				.1 A FE	9,404,453	101.1480	10,114,800	10,000,000	9,698,728	0	81,180	0	0	1.500	2.180	FA	56,658	150,000	02/14/2017	08/15/2026
912828-3F-5	U S TREASURY N/B				.1 A FE	12,941,637	105.0110	14,228,991	13,550,000	13,165,196	0	59,563	0	0	2.250	2.770	MN	39,583	304,875	02/07/2018	11/15/2027
912828-3W-8	U S TREASURY N/B				.1 A FE	2,988,555	108.1010	3,243,030	3,000,000	2,993,439	0	952	0	0	2.750	2.780	FA	31,162	82,500	03/13/2019	02/15/2028
912828-4V-9	US TREAS BILLS				.1 A FE	4,924,023	109.2340	5,461,700	5,000,000	4,946,626	0	7,169	0	0	2.875	3.050	FA	54,297	143,750	10/02/2018	08/15/2028
912828-6B-1	UNITED STATES TREAS N				.1 A FE	8,947,266	108.1280	9,731,520	9,000,000	8,960,897	0	4,918	0	0	2.625	2.690	FA	89,236	236,250	03/06/2019	02/15/2029
912828-6F-2	UNITED STATES TREAS				.1 A FE	999,023	105.2770	1,052,770	1,000,000	999,400	0	135	0	0	2.500	2.510	FA	8,494	25,000	03/14/2019	02/28/2026
912828-6L-9	UNITED STATES TREAS				.1 A FE	6,648,926	104.2920	7,039,710	6,750,000	6,686,269	0	14,066	0	0	2.250	2.480	MS	39,018	151,875	04/17/2019	03/31/2026
912828-7B-0	UNITED STATES TREAS				.1 A FE	1,499,824	102.8120	1,542,180	1,500,000	1,499,885	0	24	0	0	1.875	1.870	JD	14,140	28,125	06/28/2019	06/30/2026
912828-J2-7	U S TREASURY				.1 A FE	1,976,719	103.0150	2,060,300	2,000,000	1,991,664	0	2,555	0	0	2.000	2.130	FA	15,109	40,000	10/30/2015	02/15/2025
912828-K7-4	UNITED STATES TREAS				.1 A FE	3,840,000	103.1480	4,125,920	4,000,000	3,927,174	0	18,968	0	0	2.000	2.520	FA	30,217	80,000	03/08/2017	08/15/2025
912828-P4-6	U S TREASURY				.1 A FE	4,420,537	101.7340	4,832,365	4,750,000	4,590,957	0	36,207	0	0	1.625	2.480	FA	29,155	77,188	01/25/2017	02/15/2026
912828-R3-6	U S TREASURY N				.1 A FE	21,240,117	101.6910	21,355,110	21,000,000	21,111,625	0	(24,537)	0	0	1.625	1.490	MN	44,306	341,250	08/01/2016	05/15/2026
912828-U2-4	U S TREASURY N/B				.1 A FE	1,177,197	103.4570	1,293,213	1,250,000	1,207,438	0	8,061	0	0	2.000	2.750	MN	3,246	25,000	02/06/2018	11/15/2026
912828-V9-8	UNITED STATES TREAS N				.1 A FE	2,446,152	104.7770	2,619,425	2,500,000	2,470,716	0	5,296	0	0	2.250	2.490	FA	21,247	56,250	03/01/2017	02/15/2027
912828-YB-0	UNITED STATES TREAS N				.1 A FE	1,632,480	101.4720	1,522,080	1,500,000	1,614,241	0	(14,603)	0	0	1.625	0.600	FA	9,207	24,375	09/30/2020	08/15/2029
912828-YG-9	UNITED STATES TREAS N				.1 A FE	5,021,289	101.7100	5,085,500	5,000,000	5,014,697	0	(2,962)	0	0	1.625	1.560	MS	20,759	81,250	10/02/2019	09/30/2026
912828-YQ-7	UNITED STATES TREAS				.1 A FE	5,357,045	101.7220	5,228,511	5,140,000	5,340,982	0	(16,063)	0	0	1.625	0.790	AO	14,456	38,716	08/06/2021	10/31/2026
912828-Z9-4	UNITED STATES TREAS				.1 A FE	1,497,070	100.5390	1,508,085	1,500,000	1,497,142	0	72	0	0	1.500	1.520	FA	8,499	0	10/19/2021	02/15/2030
912828-ZN-3	UNITED STATES TREAS				.1 A FE	22,010,547	95.9450	21,107,900	22,000,000	22,008,109	0	(1,499)	0	0	0.500	0.490	AO	18,840	110,000	05/29/2020	04/30/2027
912828-ZQ-6	UNITED STATES TREAS				.1 A FE	20,168,828	93.5230	19,639,830	21,000,000	20,195,447	0	26,548	0	0	0.625	1.100	MN	17,041	81,250	09/16/2021	05/15/2030
912828-ZV-5	UNITED STATES TREAS				.1 A FE	1,657,348	95.7100	1,579,215	1,650,000	1,655,843	0	(1,048)	0	0	0.500	0.430	JD	4,148	8,250	07/23/2020	06/30/2027
91282C-AB-7	UNITED STATES TREAS				.1 A FE	999,531	97.0150	970,150	1,000,000	999,658	0	95	0	0	0.250	0.250	JJ	1,046	2,500	08/31/2020	07/31/2025
91282C-AD-3	UNITED STATES TREAS N				.1 A FE	2,981,484	95.0030	2,850,090	3,000,000	2,985,080	0	2,633	0	0	0.375	0.460	JJ	4,708	11,250	08/18/2020	07/31/2027
91282C-AV-3	UNITED STATES TREAS N				.1 A FE	995,391	95.0970	950,970	1,000,000	995,853	0	448	0	0	0.875	0.920	MN	1,136	8,750	12/18/2020	11/15/2030
91282C-BL-4	UNITED STATES TREAS				.1 A FE	29,016,016	97.0740	29,122,200	30,000,000	29,093,756	0	77,741	0	0	1.125	1.480	FA	127,480	168,750	02/26/2021	02/15/2031
91282C-BZ-3	UNITED STATES TREAS				.1 A FE	12,468,555	99.1130	12,389,125	12,500,000	12,471,322	0	2,767	0	0	1.250	1.280	AO	26,761	78,125	05/12/2021	04/30/2028
91282C-CS-8	UNITED STATES TREAS				.1 A FE	4,947,266	97.7960	4,899,800	5,000,000	4,948,621	0	1,356	0	0	1.250	1.360	FA	23,607	0	09/23/2021	08/15/2031
91282C-DH-1	UNITED STATES TREAS				.1 A FE	3,290,605	99.4530	3,291,894	3,000,000	3,291,039	0	433	0	0	0.750	0.950	MN	3,223	0	12/07/2021	11/15/2024
91282C-DJ-7	UNITED STATES TREAS				.1 A FE	39,975	98.7650	39,506	40,000	39,975	0	0	0	0	1.375	1.380	MN	71	0	12/03/2021	11/15/2031
91282C-DK-4	UNITED STATES TREAS				.1 A FE	10,115,183	99.9530	10,110,246	10,115,000	10,115,144	0	(39)	0	0	1.250	1.240	MN	11,115	0	12/10/2021	11/30/2026
91282C-DL-2	UNITED STATES TREAS				.1 A FE	1,619,125	100.4210	1,606,736	1,600,000	1,619,046	0	(79)	0	0	1.500	1.310	MN	2,110	0	12/20/2021	11/30/2028
91282C-DM-0	UNITED STATES TREAS				.1 A FE	18,764,016	99.6250	18,729,500	18,800,000	18,765,306	0	1,290	0	0	0.500	0.590	MN	8,264	0	12/03/2021	11/30/2023
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						226,036,183	XXX	229,322,372	229,455,000	226,901,275	0	271,647	0	0	XXX	XXX	XXX	778,339	2,355,279	XXX	XXX
01F012-41-1	UMBS TBA 15YR			4	.1 A FE	500,928	100.3120	501,563	500,000	500,928	0	0	0	1.500	1.470	MON	354	0	12/07/2021	01/15/2036	
01F022-61-8	UMBS TBA 30YR			4	.1 A FE	2,553,809	102.0740	2,551,855	2,500,000	2,553,809	0	0	0	2.500	2.330	MON	2,083	0	12/03/2021	01/15/2051	
01F030-61-1	UMBS TBA 30YR			4	.1 A FE	2,591,602	103.6440	2,591,113	2,500,000	2,591,602	0	0	0	3.000	2.720	MON	2,500	0	12/09/2021	01/15/2052	
01F032-61-7	UMBS TBA 30YR			4	.1 A FE	1,052,031	105.3040	1,053,047	1,000,000	1,052,031	0	0	0	3.500	3.080	MON	1,167	0	12/09/2021	01/15/2051	
21H020-61-8	GNMA I JUMBO TBA 30Y			4	.1 A FE	505,801	100.9530	504,766	500,000	505,801	0	0	0	2.000	1.910	MON	528	0	12/03/2021	01/15/2051	
21H022-61-4	GOVT NATL MTG A			GNMA	.1 A FE	512,500	102.4640	512,324	500,000	512,500	0	0	0	2.500	2.300	MON	660	0	12/03/2021	01/20/2052	
21H022-62-2	GNMA I JUMBO TBA 30Y			4	.1 A FE	511,680	102.2420	511,211	500,000	511,680	0	0	0	2.500	2.320	MON	729	0	12/23/2021	02/15/2051	
36207K-WC-0	GOVT NATL MTGE ASSN			4	.1 A FE	12,085	110.1960	13,374	12,136	12,092	0	7	0	7.500	7.530	MON	76	910	09/17/1999	09/15/2029	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						8,240,436	XXX	8,239,253	8,012,136	8,240,443	0	7	0	0	XXX	XXX	XXX	8,097	910	XXX	XXX
0599999. Total - U.S. Government Bonds						234,276,619	XXX	237,561,625	237,467,136	235,141,718	0	271,654	0	0	XXX	XXX	XXX	786,436	2,356,189	XXX	XXX
013051-DT-1	ALBERTA PROV				.1 D FE	3,237,968	102.6550	3,182,333	3,100,000	3,182,333	0	(18,277)	0	0	2.200	1.290	JD	5,859	48,400	12/14/2021	06/01/2026
013051-DW-4	ALBERTA PROV				.1 D FE	5,337,950	104.4050	5,220,270	5,000,000	5,304,325	0	(28,680)	0	0	2.550	1.370	JD	11,003	82,875	10/01/2021	06/01/2027
013051-E9-8	ALBERTA PROV				.1 D FE	2,038,160	100.4400	2,008,802	2,000,000	2,034,902	0	(3,258)	0	0	2.050	1.820	JD	3,538	41,000	02/19/2021	06/01/2030
01306Z-CU-3	ALBERTA PROV MEDIUM TERM				.1 D FE	1,995,760	103.3450	2,066,902	2,000,000	1,999,169	0	388	0	0	2.850	2.870	JJ	25,712	57,000	01/18/2012	07/19/2024
11070T-AF-5	BC PROV				.1 B FE	4,819,565	104.8560	4,71													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
135087-L5-1	CANADA GOVT				.1 B FE	3,186,117	.96	3,172,023	3,300,000	3,203,037	.0	16,920	.0	.0	0.250	0.970	MS	2,758	4,125	04/01/2021	03/01/2026
135087-L9-3	CANADA GOVT				.1 A FE	14,538,796	.98	14,538,796	14,780,000	14,542,792	.0	3,996	.0	.0	1.000	1.350	MS	49,402	.0	12/14/2021	09/01/2026
13509P-FA-6	CANADA HOUSING TRUST				.1 A FE	11,354,570	101.9390	11,213,323	11,000,000	11,287,579	.0	(55,220)	.0	.0	1.950	1.260	JD	10,018	185,250	07/19/2021	12/15/2025
13509P-GS-6	CANADA HOUSING TRUST				.1 A FE	10,659,680	106.3310	10,633,140	10,000,000	10,629,025	.0	(30,655)	.0	.0	2.650	1.680	JD	12,705	132,500	11/24/2021	12/15/2028
563469-UJ-2	MANITOBA PROV				.1 E FE	4,901,310	104.1530	4,686,885	4,500,000	4,819,981	.0	(70,640)	.0	.0	2.550	0.900	JD	9,589	114,750	11/19/2020	06/02/2026
563469-UX-1	MANITOBA PROV				.1 E FE	1,994,460	100.0020	2,000,056	2,000,000	1,994,866	.0	406	.0	.0	2.050	2.080	JD	3,426	41,000	02/24/2021	06/02/2031
614852-PH-8	MONTREAL QUE				.1 D FE	1,097,100	105.0330	1,050,331	1,000,000	1,069,631	.0	(18,502)	.0	.0	3.000	1.060	MS	10,027	30,000	07/02/2020	09/01/2025
614853-DS-5	MONTREAL QUE				.1 D FE	1,094,500	104.6310	1,046,310	1,000,000	1,072,410	.0	(14,998)	.0	.0	2.750	1.150	MS	9,192	27,500	07/08/2020	09/01/2026
62620D-AH-4	BC MUNI FINANCE				.1 A FE	1,586,250	104.4340	1,566,513	1,500,000	1,581,849	.0	(4,401)	.0	.0	2.550	1.790	AO	8,803	19,125	07/15/2021	10/09/2029
62620D-AK-7	BC MUNI FINANCE				.1 A FE	2,268,450	.98	2,221,628	2,250,000	2,262,951	.0	(3,704)	.0	.0	1.100	0.920	JD	2,136	24,750	07/02/2020	06/01/2025
68323A-DM-3	ONTARIO PROV				.1 D FE	12,898,595	103.5810	13,465,608	13,000,000	12,975,270	.0	8,253	.0	.0	2.400	2.430	JD	26,071	312,000	02/22/2021	06/02/2026
68333Z-AB-3	ONTARIO PROV				.1 D FE	8,299,434	102.5390	8,408,247	8,200,000	8,237,867	.0	(21,513)	.0	.0	2.600	2.320	MS	67,173	213,200	02/12/2019	09/08/2023
68333Z-AF-4	ONTARIO PROV				.1 D FE	5,038,850	102.5520	5,127,615	5,000,000	5,020,127	.0	(6,994)	.0	.0	2.300	2.140	MS	36,233	115,000	04/08/2019	09/08/2024
68333Z-AM-9	ONTARIO PROV				.1 D FE	4,392,930	.96	4,345,236	4,500,000	4,399,947	.0	7,017	.0	.0	1.050	1.450	MS	14,887	31,500	12/14/2021	09/08/2027
68333Z-AP-2	ONTARIO PROV				.1 D FE	2,038,737	101.0320	2,035,811	2,015,000	2,037,703	.0	(1,034)	.0	.0	2.150	2.010	JD	10,896	16,226	07/02/2021	06/02/2031
74814Z-EV-1	PROV OF QUEBEC				.1 D FE	30,623,465	104.7050	30,600,036	29,225,000	30,159,524	.0	(246,723)	.0	.0	2.750	1.830	MS	270,856	803,688	07/28/2020	09/01/2025
74814Z-EX-7	QUEBEC PROV				.1 D FE	12,225,840	104.2660	12,511,992	12,000,000	12,168,316	.0	(34,301)	.0	.0	2.500	2.170	MS	100,274	300,000	04/02/2020	09/01/2026
74814Z-FB-4	QUEBEC PROV				.1 D FE	10,469,650	105.9090	10,061,441	9,500,000	10,333,387	.0	(123,278)	.0	.0	2.750	1.140	MS	87,322	206,250	12/14/2021	09/01/2027
903854-JJ-9	PROVINCE OF SASKATCHEWAN				.1 C FE	2,189,922	104.4960	2,194,431	2,100,000	2,134,404	.0	(13,624)	.0	.0	3.200	2.490	JD	5,354	67,200	10/02/2017	06/03/2024
891288-DK-5	TORONTO ONT				.1 C FE	1,785,919	103.0520	1,726,136	1,675,000	1,750,437	.0	(23,826)	.0	.0	2.450	0.970	FA	16,640	41,038	07/02/2020	02/06/2025
921577-PP-9	VANCOUVER B C				.1 A FE	2,398,944	101.7410	2,441,803	2,400,000	2,399,035	.0	91	.0	.0	2.300	2.300	MN	8,620	.0	04/25/2021	11/05/2031
13509P-HT-3	CANADA HOUSING TRUST				.1 A FE	7,857,120	.98	7,913,784	8,000,000	7,862,164	.0	5,044	.0	.0	1.250	1.650	JD	4,795	50,000	10/28/2021	06/15/2026
13509P-HX-4	CANADA HOUSING TRUST				.1 A FE	5,356,320	.97	5,382,080	5,500,000	5,357,697	.0	1,377	.0	.0	1.100	1.640	JD	2,818	8,860	12/14/2021	12/15/2026
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						191,249,317	XXX	190,849,775	186,495,000	190,100,464	0	(754,183)	0	0	XXX	XXX	XXX	845,360	3,227,337	XXX	XXX
1099999. Total - All Other Government Bonds						191,249,317	XXX	190,849,775	186,495,000	190,100,464	0	(754,183)	0	0	XXX	XXX	XXX	845,360	3,227,337	XXX	XXX
130630-KD-9	CALIFORNIA ST				.1 C FE	2,076,076	.126	2,164,707	1,715,000	1,975,193	.0	(34,919)	.0	.0	5.000	2.430	AO	21,438	85,750	01/10/2019	10/01/2030
130630-LF-3	CALIFORNIA ST				.1 C FE	1,228,070	.127	1,279,040	1,000,000	1,170,578	.0	(21,281)	.0	.0	5.000	2.420	AO	12,500	50,000	03/07/2019	04/01/2030
880443-BS-4	TENNESSEE ST ENERGY				.1 F FE	1,184,200	.117	1,174,540	1,000,000	1,086,927	.0	(17,000)	.0	.0	5.250	3.220	MS	17,500	52,500	10/08/2015	09/01/2026
882723-5Y-1	TEXAS STATE				.1 A FE	1,839,465	.117	1,758,330	1,500,000	1,651,122	.0	(39,796)	.0	.0	5.500	2.540	FA	34,375	92,500	01/06/2017	08/01/2025
93974D-2H-0	WASHINGTON ST				.1 B FE	1,188,890	.124	1,244,240	1,000,000	1,135,981	.0	(14,602)	.0	.0	5.000	3.080	FA	20,833	50,000	03/15/2018	02/01/2030
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						7,517,501	XXX	7,620,857	6,215,000	7,019,801	0	(127,598)	0	0	XXX	XXX	XXX	106,646	320,750	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						7,517,501	XXX	7,620,857	6,215,000	7,019,801	0	(127,598)	0	0	XXX	XXX	XXX	106,646	320,750	XXX	XXX
343136-3Q-8	FLORIDA STATE TURNPIKE AUTH			1	.1 C FE	1,159,220	106.9230	1,069,230	1,000,000	1,043,168	.0	(16,333)	.0	.0	5.000	3.180	JJ	25,000	50,000	01/15/2014	07/01/2024
348815-PD-7	FORT SMITH AR WTR & SWR REVENUE			1	.1 F FE	2,344,340	.122	2,447,440	2,000,000	2,228,743	.0	(36,149)	.0	.0	5.000	2.830	AO	30,000	100,000	08/28/2018	10/01/2027
414005-UK-2	HARRIS CNTY TEX			1	.1 A FE	946,913	.116	935,280	750,000	832,321	.0	(20,963)	.0	.0	5.000	1.950	AO	9,375	37,500	04/07/2016	10/01/2027
502112-JS-6	METROPOLITAN GOVT NASHVIL			1	.1 C FE	1,182,800	102.3960	1,023,960	1,000,000	1,011,796	.0	(23,137)	.0	.0	5.000	2.610	JJ	25,000	50,000	11/25/2013	07/01/2022
64966J-IN-4	NEW YORK NY			1	.1 C FE	1,229,910	102.7920	1,027,920	1,000,000	1,002,202	.0	(26,224)	.0	.0	5.000	2.320	FA	20,833	50,000	05/25/2012	08/01/2022
64966L-KP-5	NEW YORK N Y			1	.1 C FE	1,157,640	110.0160	1,100,160	1,000,000	1,051,524	.0	(15,205)	.0	.0	5.000	3.270	MS	16,667	50,000	03/13/2014	03/01/2025
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						8,020,823	XXX	7,543,990	6,750,000	7,169,754	0	(138,011)	0	0	XXX	XXX	XXX	126,875	337,500	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						8,020,823	XXX	7,543,990	6,750,000	7,169,754	0	(138,011)	0	0	XXX	XXX	XXX	126,875	337,500	XXX	XXX
010609-FD-2	ALABAMA ST PUB SCH &				.1 B FE	1,228,000	.117	1,171,600	1,000,000	1,173,971	.0	(44,927)	.0	.0	5.000	0.420	MN	8,333	49,583	10/23/2020	11/01/2025
018411-UA-4	ALLENTOWN PA CITY SCH DIST				.1 E FE	928,493	.125	940,050	750,000	884,850	.0	(17,382)	.0	.0	5.000	2.240	FA	15,625	37,500	06/05/2019	02/01/2029
02765U-GA-6	AMERICAN MUNI PWR-OHIO INC OH REV			1	.1 F FE	1,123,580	.109	1,080,080	1,000,000	1,077,658	.0	(13,686)	.0	.0	5.000	3.330	FA	18,889	50,000	06/28/2018	02/15/2027
02765U-PZ-1	AMERICAN MUN PWR OH			1	.1 F FE	1,606,514	.109	1,536,206	1,400,000	1,534,064	.0	(62,722)	.0	.0	5.000	0.460	FA	26,444	70,000	11/03/2020	02/15/2024
04109F-BA-5	ARKANSAS ST DEV FIN AUTH HOSP REVENUE				.2 A FE	1,147,080	.112	1,128,690	1,000,000	1,050,331	.0	(15,275)	.0	.0	5.000	3.270	FA	20,833	50,000	12/17/2014	02/01/2025
047870-LII-8	ATLANTA GA WTR & WAS				.1 C FE	2,047,023	.112	1,947,939	1,725,000	1,953,033	.0	(80,008)	.0	.0	5.000	0.310	MN	14,375	96,250	10/26/2020	11/01/2024
091096-MIL-8	BIRMINGHAM AL WTRIKS BRD WTR REVENUE				.1 C FE	1,514,565	.124	1,615,796	1,300,000	1,447,015	.0	(22,103)	.0	.0	5.000	2.930	JJ	32,500	65,000	10/25/2018	01/01/2028
09182N-BR-0	BLACK BELT ENERGY GA			1	.1 C FE	2,319,806	.121	2,281,088	1,875,000	2,292,629	.0	(27,177)	.0	.0	4.000	1.560	JD	6,250	46,250	04/14/2021	06/01/2051
113073-AJ																					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
118217-CX-2	BUCKEYE OHIO TOB SET				1.F FE	1,642,588	126.5960	1,582,450	1,250,000	1,568,906	0	(40,581)	0	0	5.000	1.370	JD	5,208	62,500	02/26/2020	06/01/2029
13013J-AP-1	CALIFORNIA CMNTY CHO				1.E FE	1,224,100	121.5730	1,215,730	1,000,000	1,218,339	0	(5,761)	0	0	4.000	1.540	FA	10,889	0	09/10/2021	02/01/2052
13062T-H7-2	CALIFORNIA ST	1			1.C FE	1,366,280	138.8290	1,388,290	1,000,000	1,314,182	0	(26,485)	0	0	5.250	1.950	FA	21,875	52,500	01/02/2020	08/01/2032
13068L-NK-7	CALIFORNIA ST PUB WKS BRD	1			1.D FE	579,785	112.2400	561,200	500,000	529,516	0	(7,278)	0	0	5.000	3.310	AO	6,250	25,000	04/11/2014	10/01/2025
155048-CU-3	CENTRAL PUGET SOUND				1.B FE	1,314,578	104.0150	1,164,968	1,120,000	1,148,922	0	(34,144)	0	0	5.000	1.860	MN	9,333	56,000	12/08/2016	11/01/2022
160853-VD-6	CHARLOTTE-MECKLEMBER				1.D FE	1,267,544	134.5180	1,251,017	930,000	1,263,063	0	(4,480)	0	0	5.000	3.040	JJ	27,642	0	06/02/2021	01/15/2049
167560-SS-1	CHICAGO IL MET WTR RECLAMATION DIST				1.C FE	1,225,410	108.9080	1,089,080	1,000,000	1,061,171	0	(31,123)	0	0	5.000	1.740	JD	4,167	50,000	06/08/2016	12/01/2023
167560-VX-6	CHICAGO ILL MET WTR				1.C FE	1,314,730	131.9750	1,319,750	1,000,000	1,312,519	0	(2,212)	0	0	5.000	1.280	JD	3,333	0	11/17/2021	12/01/2030
167593-ML-3	CHICAGO ILL O HARE INTL A				1.F FE	2,160,200	104.6390	2,092,780	2,000,000	2,020,369	0	(19,587)	0	0	5.000	3.950	JJ	50,000	100,000	10/23/2013	01/01/2023
167593-OF-2	CHICAGO IL O'HARE INTERNATIONAL ARPT RE				1.F FE	1,110,010	112.8070	1,128,070	1,000,000	1,056,088	0	(17,599)	0	0	5.000	3.030	JJ	25,000	50,000	10/30/2018	01/01/2025
167727-ML-6	CHICAGO ILL WST MUNICIPAL	1			1.G FE	1,383,863	112.9660	1,412,075	1,250,000	1,316,069	0	(20,686)	0	0	5.000	3.140	JJ	31,250	62,500	08/02/2018	01/01/2027
181059-N4-4	CLARK CNTY NEV SCH D				1.E FE	823,300	130.6150	816,344	625,000	794,690	0	(18,634)	0	0	5.000	1.560	JD	1,389	31,250	06/10/2020	06/15/2030
181059-UL-8	CLARK CNTY NEV SCH D				1.E FE	2,109,664	106.8310	1,949,666	1,825,000	1,892,465	0	(45,019)	0	0	5.000	2.400	JD	4,056	91,250	12/06/2016	06/15/2023
181117-FD-9	CLARK CNTY WASH PUB				1.D FE	1,731,487	109.1490	1,648,150	1,510,000	1,649,811	0	(69,539)	0	0	5.000	0.350	JJ	37,750	75,500	10/26/2020	01/01/2024
187145-GT-8	CLIFTON TX HGR EDU FIN CORP REV				1.B FE	1,231,090	119.5670	1,195,670	1,000,000	1,124,747	0	(25,407)	0	0	5.000	2.150	FA	18,889	50,000	08/18/2017	08/15/2026
19648F-KF-0	COLORADO ST HLTH FACS AUTH REVENUE				2.A FE	1,263,130	128.0840	1,280,840	1,000,000	1,205,402	0	(24,782)	0	0	5.000	2.060	FA	20,833	50,000	08/08/2019	08/01/2029
20774Y-6V-4	CONNECTICUT ST HEALTH & EDL MUNICIPAL				1.G FE	938,961	121.0220	1,028,687	850,000	913,428	0	(8,462)	0	0	5.000	3.700	JD	3,542	42,500	11/02/2018	12/01/2028
207727-ZT-3	CONNECTICUT ST SPL T	1			1.D FE	631,977	130.1640	637,836	510,000	614,287	0	(11,237)	0	0	5.000	2.290	MN	4,250	25,000	05/20/2020	05/01/2031
231266-NK-0	CURATORS UNIV MO SYS				1.B FE	1,379,610	132.0430	1,320,430	1,000,000	1,333,372	0	(35,852)	0	0	5.000	1.040	MN	8,333	50,000	09/14/2020	11/01/2030
246579-KZ-8	DELAWARE VALLEY PA R	1			1.E FE	2,000,000	100.0050	2,000,100	2,000,000	2,000,000	0	0	0	0	1.950	1.950	MON	5,739	9,299	06/15/2018	09/01/2048
249182-LB-0	DENVER CITY & CNTY CO ARPT REVENUE				1.F FE	2,333,540	125.0530	2,501,060	2,000,000	2,236,100	0	(30,179)	0	0	5.000	3.090	JD	8,333	100,000	08/15/2018	12/01/2028
249183-XW-9	DENVER CO CITY & CNTY COPS MUNICIPAL	1			1.B FE	2,877,892	117.4360	2,924,156	2,490,000	2,720,275	0	(48,383)	0	0	5.000	2.760	JD	10,375	124,500	08/09/2018	06/01/2029
29270C-P7-4	ENERGY NW WA ELEC REVENUE MUNICIPAL				1.C FE	2,806,051	115.3600	2,647,512	2,295,000	2,527,315	0	(48,057)	0	0	5.000	2.600	JJ	57,375	114,750	09/30/2015	07/01/2026
34073T-FY-8	FLORIDA SST HGR EDUCLTNL FACS FINAN AU				1.G FE	891,960	113.7380	824,601	725,000	789,737	0	(19,039)	0	0	5.000	2.140	AO	9,063	36,250	04/13/2016	04/01/2025
34160P-EP-0	FLORIDA ST DEPT MGMT				1.B FE	1,355,950	132.1410	1,321,410	1,000,000	1,342,326	0	(13,624)	0	0	5.000	0.950	MN	8,333	10,000	07/15/2021	11/01/2030
343136-2U-0	FLORIDA ST TPK AUTH TPK R	1			1.C FE	1,153,850	106.9390	1,069,390	1,000,000	1,051,534	0	(13,633)	0	0	5.000	3.420	JJ	25,000	50,000	06/28/2013	07/01/2025
38122N-YZ-9	GOLDEN ST TOBACCO SECURITIZATION CORP C				1.B FE	1,192,230	115.4330	1,154,330	1,000,000	1,087,189	0	(24,243)	0	0	5.000	2.330	JD	4,167	50,000	06/22/2017	06/01/2025
38122N-ZA-3	GOLDEN ST TOBACCO SECURITIZATION CORP C				1.B FE	108,459	119.3950	107,456	90,000	99,591	0	(2,033)	0	0	5.000	2.440	JD	375	4,500	06/07/2017	06/01/2026
38612P-AA-2	GRAND PARKWAY TRNSPRTN CORP				1.F FE	1,104,390	104.9160	1,049,160	1,000,000	1,025,339	0	(22,775)	0	0	5.000	2.610	FA	20,833	50,000	05/17/2018	02/01/2023
39081J-AT-5	GREAT LAKES MI AUTH WTR SPY SYS REV				1.F FE	1,192,100	110.9270	1,109,270	1,000,000	1,066,215	0	(25,461)	0	0	5.000	2.260	JJ	25,000	50,000	10/14/2016	07/01/2024
407287-ME-8	HAMILTON CNTY OHIO S	1			1.D FE	2,131,413	119.7660	2,077,940	1,735,000	2,062,542	0	(64,581)	0	0	5.000	1.050	JD	7,229	86,750	12/03/2020	12/01/2030
432342-DM-2	HILLBOROUGH CNTY FL SOL WST & RESOURCE				1.D FE	1,216,600	118.6660	1,186,660	1,000,000	1,109,887	0	(21,944)	0	0	5.000	2.490	MS	16,667	50,000	11/02/2016	09/01/2026
44244C-WT-0	HOUSTON TX UTILITY SYS REVENUE				1.C FE	1,037,065	124.0190	998,353	805,000	974,365	0	(27,609)	0	0	5.000	1.270	MN	5,143	40,250	08/21/2019	11/15/2027
45203H-A2-8	ILLINOIS FIN AUTH REV				1.C FE	2,423,240	112.5070	2,250,140	2,000,000	2,126,028	0	(43,659)	0	0	5.000	2.600	AO	25,000	100,000	08/06/2014	10/01/2024
45204E-XW-3	ILLINOIS ST FIN AUTH REVENUE	1			1.A FE	3,655,110	120.4170	3,612,510	3,000,000	3,429,067	0	(54,890)	0	0	5.000	2.740	JJ	75,000	150,000	08/30/2017	01/01/2029
45204F-EG-6	ILLINOIS FIN AUTH RE				1.F FE	1,720,980	110.4720	1,657,080	1,500,000	1,645,475	0	(60,447)	0	0	5.000	0.860	MN	9,583	75,000	09/18/2020	05/15/2050
452227-MZ-1	ILLINOIS ST SALES TAX REVENUE MUNICIPAL				1.E FE	1,789,856	120.7700	1,932,320	1,600,000	1,726,401	0	(20,753)	0	0	5.000	3.400	JD	13,333	80,000	10/16/2018	06/15/2027
452252-NX-3	ILLINOIS ST TOLL HWY				1.D FE	1,266,500	128.9650	1,289,650	1,000,000	1,220,582	0	(21,850)	0	0	5.000	2.270	JJ	25,000	50,000	11/06/2019	01/01/2031
45470Y-EX-5	INDIANA FIN AUTH HEA	1			1.C FE	1,028,170	105.1000	1,051,000	1,000,000	1,026,997	0	(476)	0	0	2.250	2.140	JD	1,875	22,500	07/02/2019	12/01/2058
45506D-TE-5	INDIANA ST FIN AUTH REV	1			1.B FE	1,462,482	115.7890	1,424,205	1,230,000	1,327,353	0	(22,134)	0	0	5.000	2.920	FA	25,625	61,500	05/08/2015	02/01/2026
462466-FN-8	IOWA ST FIN AUTH REVENUE MUNICIPAL				1.E FE	1,263,010	117.5410	1,175,410	1,000,000	1,118,099	0	(27,221)	0	0	5.000	2.000	FA	18,889	50,000	05/20/2016	08/15/2026
46613P-2E-5	JEA FLA WTR & SWR SYS REV	1			1.C FE	1,778,812	110.4790	1,635,089	1,480,000	1,568,710	0	(30,667)	0	0	5.000	2.720	AO	18,500	74,000	06/26/2014	10/01/2024
472628-RB-4	JEFFERSON CNTY AL				1.D FE	914,678	120.3080	902,310	750,000	905,602	0	(9,076)	0	0	5.000	0.910	MS	11,042	18,750	09/07/2021	09/15/2032
49474F-JX-9	KING CNTY WASH	1			1.A FE	1,254,220	113.5620	1,135,620	1,000,000	1,092,436	0	(25,114)	0	0	5.000	2.230	JJ	25,000	50,000	01/13/2015	07/01/2025
494782-JX-4	KING CNTY WA SCH DIST #1				1.G FE	3,385,620	104.2090	3,126,270	3,000,000	3,063,921	0	(68,042)	0	0	5.000	2.630	JD	12,500	150,000	12/09/2016	12/01/2022
517845-JH-7	LAS VEGAS VY NEV WTR				1.C FE	5,472,041	125.4200	5,230,014	4,170,000	5,281,197	0	(168,482)	0	0	5.000	0.740	JD	17,375	208,500	11/10/2020	06/01/2028
542691-DB-3	LONG IS PIIR AUTH N Y																				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
54714F-AG-5	LOVE FIELD TX ARPT MODERNIZATN CORP			1	2.B FE	1,594,433	103.8040	1,520,729	1,465,000	1,554,536	0	(11,202)	0	0	5.000	3.960	MM	12,208	73,250	03/20/2018	11/01/2028
547804-AM-6	LOWER ALA GAS DIST G			1	1.F FE	1,211,590	110.9330	1,392,209	1,255,000	1,212,873	0	737	0	0	4.000	4.200	JD	4,183	50,200	03/25/2020	12/01/2050
54811B-OH-7	LOWER COLORADO RIVER TS AUTH TRANSMISSI			1	1.E FE	1,289,839	110.6220	1,150,469	1,040,000	1,118,691	0	(32,226)	0	0	5.000	1.730	MM	6,644	52,000	06/09/2016	05/15/2024
54811B-TJ-0	LOWER COLO RIV AUTH			1	1.F FE	1,303,502	121.8660	1,273,500	1,045,000	1,231,333	0	(33,034)	0	0	5.000	1.520	MM	6,676	52,250	10/03/2019	05/15/2027
56035D-AL-6	MAIN STREET NATURAL GAS INC GA GAS REV			1	1.C FE	1,000,000	100.5130	1,005,130	1,000,000	1,000,000	0	0	0	0	2.620	2.620	MM	3,703	8,228	01/29/2018	04/01/2048
56035D-CR-1	MAIN STR NAT GAS INC			1	1.G FE	1,126,510	113.2540	1,132,540	1,000,000	1,089,556	0	(18,148)	0	0	4.000	1.980	MS	13,333	40,000	11/26/2019	03/01/2050
56036Y-DK-8	MAIN STREET NATURAL GAS INC GA GAS REV			1	1.G FE	957,225	126.2120	946,590	750,000	871,016	0	(16,168)	0	0	5.500	2.840	MS	12,146	41,250	04/19/2016	09/15/2028
56042T-BR-8	MAINE ST FIN AUTH LOAN REVENUE			1	1.F FE	1,078,335	119.1670	1,078,461	905,000	1,032,589	0	(18,049)	0	0	5.000	2.600	JD	3,771	45,250	05/08/2019	12/01/2028
57563R-JJ-9	MASSACHUSETTS EDL FING AU			1	1.B FE	2,656,962	100.0990	2,477,450	2,475,000	2,487,347	0	(23,954)	0	0	5.125	4.100	JJ	63,422	126,844	10/30/2013	07/01/2022
57563R-RH-4	MASSACHUSETTS EDL FI			1	1.C FE	976,616	113.0570	960,985	850,000	945,808	0	(26,364)	0	0	5.000	1.670	JJ	21,250	28,451	10/23/2020	07/01/2025
57563R-RL-5	MASSACHUSETTS EDL FI			1	1.C FE	1,495,725	121.4610	1,518,263	1,250,000	1,460,837	0	(29,856)	0	0	5.000	2.200	JJ	31,250	41,840	10/23/2020	07/01/2028
57563R-SD-2	MASSACHUSETTS EDL FI			1	1.C FE	1,716,050	119.8400	1,677,760	1,400,000	1,693,099	0	(22,951)	0	0	5.000	1.070	JJ	31,111	0	06/25/2021	07/01/2027
57582N-UZ-6	MASSACHUSETTS ST			1	1.B FE	1,334,470	134.2620	1,342,620	1,000,000	1,328,589	0	(5,881)	0	0	5.500	1.420	FA	22,917	0	10/29/2021	08/01/2030
57584Y-QB-8	MASSACHUSETTS ST DEV FIN AGY			1	2.A FE	1,126,830	123.3690	1,233,690	1,000,000	1,094,296	0	(11,711)	0	0	5.000	3.470	JJ	25,000	50,000	02/07/2019	07/01/2033
57589E-RY-3	MASSACHUSETTS ST PORT AUTH			1	1.C FE	2,026,599	106.9080	1,844,163	1,725,000	1,804,224	0	(51,593)	0	0	5.000	1.880	JJ	43,125	86,250	07/13/2017	07/01/2023
584283-GK-5	MEDFORD ORE HOSP FAC			1	1.E FE	732,139	122.4780	716,496	585,000	718,000	0	(14,139)	0	0	5.000	0.850	FA	11,050	14,625	05/18/2021	08/15/2027
584283-GP-4	MEDFORD ORE HOSP FAC			1	1.E FE	390,594	129.6160	388,848	300,000	378,536	0	(8,379)	0	0	5.000	1.720	FA	5,667	16,000	07/08/2020	08/15/2031
59225N-X5-7	METROPOLITAN TRANSN AUTH			1	1.D FE	1,139,360	108.7350	1,087,350	1,000,000	1,040,850	0	(13,299)	0	0	5.000	3.490	MM	6,399	50,000	08/07/2013	11/15/2024
59261A-E7-8	METROPOLITAN TRANSN			1	1.G FE	444,180	105.0240	420,096	400,000	415,822	0	(14,404)	0	0	5.000	1.310	MM	2,556	20,000	01/07/2020	02/01/2023
59335K-AG-2	MIAMI-DADE CNTY FLA SEAPO			1	1.G FE	1,339,558	108.1330	1,346,256	1,245,000	1,264,355	0	(10,470)	0	0	5.000	4.070	AO	15,563	62,250	09/11/2013	10/01/2023
59447P-5J-6	MICHIGAN FIN AUTH RE			1	1.E FE	1,257,496	111.1940	1,137,776	1,070,000	1,137,863	0	(18,581)	0	0	5.000	3.030	JD	4,458	53,500	02/07/2014	06/01/2025
60609Z-HU-1	MISSOURI JT MUN ELEC			1	1.F FE	1,196,750	115.2120	1,152,120	1,000,000	1,172,556	0	(19,985)	0	0	5.000	2.750	JD	4,167	50,000	03/13/2015	06/01/2025
60637A-KP-6	MISSOURI ST HLTH & EDUCNL FAC REV			1	1.E FE	1,268,070	116.6440	1,166,440	1,000,000	1,115,187	0	(28,405)	0	0	5.000	1.900	MM	6,389	50,000	05/06/2016	11/15/2025
613603-YL-7	MONTGOMERY CNT PA HGR EDU & HLTH AUTH			1	1.F FE	2,111,854	124.3070	2,249,957	1,810,000	2,015,558	0	(27,360)	0	0	5.000	3.100	MS	30,167	90,500	04/18/2018	09/01/2029
626207-BF-6	MUNICIPAL ELEC AUTH			1	1.G FE	2,248,250	109.7020	2,172,100	1,980,000	2,176,464	0	(68,736)	0	0	4.000	0.470	MM	13,200	69,500	11/19/2020	11/01/2024
626207-XB-2	MUNICIPAL ELEC AUTH GA			1	1.F FE	1,230,454	124.2460	1,261,097	1,015,000	1,178,856	0	(23,107)	0	0	5.000	2.310	JJ	25,375	50,750	09/20/2019	01/01/2029
64577B-KL-7	NEW JERSEY ECONOMIC DEV AUTH			1	2.A FE	576,450	115.3250	634,288	550,000	565,697	0	(2,474)	0	0	5.250	4.650	JD	1,283	28,875	03/29/2017	06/15/2027
64577B-KT-0	NEW JERSEY ECONOMIC DEV AUTH			1	2.A FE	763,783	114.2660	839,855	735,000	748,564	0	(2,690)	0	0	5.000	4.530	JD	1,633	36,750	08/26/2015	06/15/2026
64579F-5C-3	NEW JERSEY HEALTH CARE FA			1	1.D FE	1,378,538	109.1490	1,364,363	1,250,000	1,285,271	0	(13,204)	0	0	5.000	3.800	JJ	31,250	62,500	11/20/2013	07/01/2024
645918-T9-4	NEW JERSEY ECONOMIC DEV AUTH			1	2.A FE	826,320	105.2010	841,608	800,000	811,945	0	(2,546)	0	0	5.000	4.600	MS	13,333	40,000	08/18/2015	03/01/2026
646039-YP-6	NEW JERSEY ST			1	1.G FE	1,165,030	121.3660	1,213,660	1,000,000	1,147,532	0	(15,878)	0	0	4.000	2.080	JD	3,333	40,778	11/19/2020	06/01/2030
646080-TQ-4	NEW JERSEY ST HGR EDU ASSISTANCE AUTH			1	1.C FE	1,108,190	108.4870	1,084,870	1,000,000	1,039,607	0	(19,829)	0	0	5.000	2.860	JD	4,167	50,000	05/09/2018	12/01/2023
646080-TS-0	NEW JERSEY ST HGR EDU ASSISTANCE AUTH			1	1.C FE	620,235	115.8480	637,164	550,000	588,664	0	(9,153)	0	0	5.000	3.080	JD	2,292	27,500	05/09/2018	12/01/2025
64613A-CA-8	NEW JERSEY ST HSG & MITGE FIN AGY REVENU			1	1.C FE	1,520,241	102.5170	1,481,371	1,445,000	1,461,523	0	(21,588)	0	0	4.000	2.450	AO	14,450	57,800	02/14/2019	10/01/2022
64613A-CF-7	NEW JERSEY ST HSG &			1	1.C FE	462,132	109.2240	463,280	415,000	445,323	0	(9,005)	0	0	4.000	1.680	AO	4,150	16,600	02/12/2020	04/01/2025
646140-BZ-5	NJ STATE TURNPIKKE AUTH TURNPIKKE REVE			1	1.F FE	1,195,360	123.8070	1,238,070	1,000,000	1,137,488	0	(14,961)	0	0	5.000	3.050	JJ	25,000	50,000	12/01/2017	01/01/2030
647110-FP-5	NEW MEXICO EDL ASSIS			1	1.C FE	405,178	115.4240	403,984	350,000	404,243	0	(934)	0	0	5.000	0.710	MS	1,118	0	12/02/2021	09/01/2025
64966Q-MF-4	NEW YORK N Y			1	1.C FE	1,314,250	131.3030	1,313,030	1,000,000	1,275,311	0	(29,758)	0	0	5.000	1.560	FA	20,833	44,722	08/28/2020	08/01/2031
64966Q-OP-8	NEW YORK N Y			1	1.C FE	1,285,350	131.3490	1,313,490	1,000,000	1,253,363	0	(26,450)	0	0	5.000	1.850	AO	12,500	48,056	10/08/2020	04/01/2032
64971P-JZ-9	NEW YORK N Y CITY IN			1	1.F FE	1,626,150	126.4130	1,580,163	1,250,000	1,578,155	0	(43,656)	0	0	5.000	1.170	MS	20,833	56,424	11/23/2020	03/01/2029
64971Q-SU-3	NEW YORK N Y CITY TRANSIT			1	1.A FE	567,440	106.1790	530,895	500,000	533,372	0	(4,579)	0	0	5.000	3.800	MM	4,167	25,000	06/13/2013	05/01/2028
64971X-VX-3	NEW YORK N Y CITY TR			1	1.A FE	2,235,269	116.8690	2,144,546	1,835,000	2,143,534	0	(79,410)	0	0	5.000	0.560	MM	15,292	90,731	10/29/2020	11/01/2025
64972G-WP-5	NEW YORK N Y CITY MU			1	1.B FE	3,378,225	132.2170	3,305,425	2,500,000	3,275,751	0	(86,912)	0	0	5.000	1.140	JD	5,556	125,000	10/22/2020	06/15/2030
64988Y-JL-2	NEW YORK ST MTG AGY			1	1.B FE	1,957,088	119.8770	1,912,927	1,600,000	1,912,927	0	(44,161)	0	0	5.000	1.150	AO	20,000	41,333	03/19/2021	04/01/2027
64990E-Y6-8	NY DORMITORY AU			1	1.C FE	1,201,630	110.2890	1,102,890	1,000,000	1,056,173	0	(24,531)	0	0	5.000	2.370	MS	14,722	50,000	09/02/2015	03/15/2024
64990F-NX-8	NEW YORK ST DORM AUT			1	1.C FE	1,187,470	114.2280	1,142,280	1,000,000	1,115,772	0	(36,171)	0	0	5.000	1.210	FA	18,889	50,000	12/19/2019	02/15/2025
650035-G5-1	NEW YORK ST URBAN DEV CORP REVENUE																				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Design	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
709224-A6-6	PENNSYLVANIA ST TPK COMM OIL FRANCHISE		1		.1 F FE	1,203,350		1,228,810	1,000,000	1,152,994	0	(12,930)	0	0	5.000	3.180	JD	4,167	50,000	11/07/2017	12/01/2031
709224-PB-9	PENNSYLVANIA ST TURNPIKE COMM TURNPIKE		1		.1 G FE	1,201,060		1,178,810	1,000,000	1,095,578	0	(20,121)	0	0	5.000	2.690	JD	4,167	50,000	05/25/2016	06/01/2028
717813-Y0-6	PHILADELPHIA PA				.1 F FE	2,159,289		2,097,068	1,650,000	2,134,405	0	(24,884)	0	0	5.000	0.860	MN	13,750	18,333	07/28/2021	05/01/2029
717817-UA-6	PHILADELPHIA PA ARPT REVENUE		1		.1 F FE	1,187,500		1,204,540	1,000,000	1,122,394	0	(16,866)	0	0	5.000	2.910	JJ	25,000	50,000	12/15/2017	07/01/2028
717883-TB-8	PHILADELPHIA PA SCH DIST				.1 E FE	1,324,794		1,362,004	1,140,000	1,234,911	0	(18,644)	0	0	5.000	3.070	MS	19,000	57,000	10/20/2016	09/01/2026
717893-L5-8	PHILADELPHIA PA WTR		1		.1 E FE	1,674,700		1,633,875	1,250,000	1,631,328	0	(40,890)	0	0	5.000	1.300	AO	15,625	61,458	12/07/2020	10/01/2033
720175-ZD-3	PIEDMONT MUN PIWR AGY				.1 G FE	817,843		813,319	650,000	813,851	0	(3,992)	0	0	5.000	1.230	JJ	5,778	0	09/29/2021	01/01/2029
721876-TF-7	PIMA CNTY ARIZ SWR R				.1 C FE	1,607,044		1,622,738	1,360,000	1,484,472	0	(25,594)	0	0	5.000	2.820	JJ	34,000	68,000	12/02/2016	07/01/2026
725304-SB-6	PITTSBURGH PA WTR & SWR A				.1 G FE	2,486,446		2,273,730	2,205,000	2,229,466	0	(35,762)	0	0	5.000	3.300	MS	36,750	110,250	12/12/2013	09/01/2022
735240-H4-8	PORT OF PORTLAND OR ARPT REVENUE				.1 G FE	1,234,970		1,153,600	1,000,000	1,086,739	0	(23,480)	0	0	5.000	2.400	JJ	25,000	50,000	03/06/2015	07/01/2025
735389-G5-1	PORT SEATTLE WASH REV				.1 E FE	2,762,348		2,711,250	2,250,000	2,609,034	0	(64,646)	0	0	5.000	1.800	AO	112,500	128,125	07/19/2019	04/01/2027
735389-WC-8	PORT OF BATTLE WA REVENUE MUNICIPAL				.1 E FE	1,148,100		1,099,340	1,000,000	1,042,277	0	(17,895)	0	0	5.000	3.040	AO	12,500	50,000	07/22/2015	04/01/2024
736754-NK-5	PORTLAND ORE WTR SYS REV				.1 C FE	1,524,732		1,270,560	1,200,000	1,259,584	0	(33,098)	0	0	5.000	2.090	AO	15,000	60,000	04/24/2013	10/01/2023
741701-6J-0	PRINCE GEORGES ONT				.1 A FE	2,617,960		2,511,260	2,000,000	2,539,939	0	(78,021)	0	0	5.000	0.760	JJ	46,111	108,056	01/07/2021	07/15/2031
744400-AQ-7	KENTUCKY ST PUBLIC ENERGY AUTH GAS SPLY		1		.1 F FE	547,060		535,260	500,000	517,944	0	(7,684)	0	0	4.000	2.350	AO	5,000	20,000	01/19/2018	04/01/2024
744400-BD-5	KENTUCKY INC KY PUB		1,5		.1 F FE	3,700,340		3,814,860	3,500,000	3,687,626	0	(4,004)	0	0	4.000	3.680	JJ	70,000	140,000	09/13/2018	01/01/2049
744400-CZ-5	KENTUCKY INC KY PUB				.1 F FE	510,915		565,350	500,000	508,316	0	(1,519)	0	0	4.000	3.620	JD	1,667	20,000	04/07/2020	12/01/2050
744434-DH-1	PUBLIC PIWR GENERATION AGY NE REVENUE				.1 G FE	1,949,482		1,891,125	1,675,000	1,770,423	0	(29,960)	0	0	5.000	3.000	JJ	41,875	83,750	07/19/2015	01/01/2025
744444-AJ-3	PUBLIC FIN AUTH WJ LEASE DEV REVENUE				.1 C FE	2,018,296		1,893,650	1,610,000	1,789,167	0	(40,640)	0	0	5.000	2.190	MS	26,833	80,500	01/08/2016	03/01/2026
745190-ZP-6	PUERTO RICO HIGHWAY & TRANSPRTN REVENUE				.2 B FE	157,947		160,257	150,000	155,892	0	(424)	0	0	5.250	4.770	JJ	3,938	7,875	08/09/2016	07/01/2032
745260-PS-5	PUERTO RICO ELEC PIWR AUTH PIWR REVENUE				.6 FE	911,430		107,0820	850,000	897,934	0	(2,774)	0	0	5.250	4.650	JJ	22,313	44,625	08/09/2016	07/01/2034
75076P-AX-3	RAILSPLITTER IL TOBACCO SETTLEMENT AUTH				.1 F FE	859,943		858,330	750,000	803,383	0	(14,691)	0	0	5.000	2.800	JD	3,125	37,500	12/21/2017	06/01/2025
765433-KG-1	RICHMOND VA PUB UTIL		1		.1 C FE	3,687,930		3,519,600	3,000,000	3,544,373	0	(133,230)	0	0	5.000	0.460	JJ	69,167	150,000	12/01/2020	01/15/2029
785138-AT-5	SA ENERGY ACQUISITION PUBLIC FAC				.1 F FE	927,691		877,740	755,000	830,529	0	(19,880)	0	0	5.500	2.560	FA	17,302	41,525	11/02/2016	08/01/2025
786744-HR-6	SAGINAW MICH HOSP F1				.1 G FE	931,740		118,0530	750,000	882,027	0	(28,551)	0	0	5.000	0.990	JJ	18,750	37,500	02/28/2020	07/01/2026
79467B-CU-7	SALES TAX SECURITIZA				.1 D FE	1,381,606		1,474,691	1,170,000	1,346,221	0	(22,645)	0	0	5.000	2.630	JJ	29,250	58,500	06/02/2020	01/01/2029
79467B-CV-5	SALES TAX SECURITIZA				.1 D FE	426,792		424,463	330,000	409,732	0	(9,207)	0	0	5.000	1.750	JJ	8,250	16,500	02/14/2020	01/01/2030
797661-UR-4	SAN FRANCISCO CALIF		1		.1 C FE	1,174,202		1,117,719	1,040,000	1,118,009	0	(49,111)	0	0	5.000	0.250	FA	21,667	52,000	11/05/2020	08/01/2024
837123-GX-0	SOUTH CAROLINA ST PORTS AUTH PORTS REVE				.1 E FE	1,159,460		1,183,440	1,000,000	1,093,272	0	(19,200)	0	0	5.000	2.780	JJ	25,000	50,000	05/31/2018	07/01/2026
837151-WT-2	SOUTH CAROLINA ST PU		1		.1 F FE	1,303,200		1,307,380	1,000,000	1,270,977	0	(27,904)	0	0	5.000	1.710	JD	4,167	50,000	10/28/2020	12/01/2031
838810-DR-7	S MIAMI FL HLTH FACS AUTH		1		.1 E FE	1,765,740		1,833,270	1,500,000	1,675,340	0	(23,568)	0	0	5.000	3.030	FA	28,333	75,000	12/15/2017	08/15/2028
849103-AS-5	SPOKANE WASH WTR & W		1		.1 C FE	4,534,520		4,379,120	4,000,000	4,384,057	0	(129,966)	0	0	4.000	0.670	JD	13,333	160,000	11/02/2020	12/01/2031
875161-BY-6	TAMPA FL HOSP REVENUE				.1 G FE	1,213,959		1,198,708	1,010,000	1,111,377	0	(20,960)	0	0	5.000	2.620	JJ	25,250	50,500	10/19/2016	07/01/2026
88213A-FA-8	TEXAS A & M UNIV REV				.1 A FE	2,195,721		2,097,550	1,820,000	2,100,130	0	(82,349)	0	0	5.000	0.400	MN	11,628	91,000	10/30/2020	05/15/2025
88213A-KU-8	TEXAS ST A&M UNIV PERM UNIV FUND				.1 A FE	2,388,120		2,305,000	2,000,000	2,184,391	0	(52,179)	0	0	5.000	2.150	MN	12,778	100,000	11/30/2017	05/15/2025
88283L-JC-1	TEXAS TRANSN COMMN ST HIW				.1 A FE	3,187,890		2,980,368	2,400,000	2,858,907	0	(68,065)	0	0	5.000	2.300	AO	33,750	135,000	12/06/2016	04/01/2024
882854-GX-5	TEXAS WATER DEV BRD				.1 A FE	3,211,276		3,233,835	2,705,000	3,199,156	0	(12,120)	0	0	5.000	1.320	FA	19,040	0	11/03/2021	08/01/2033
888805-BV-9	TOBACCO SETTLEMENT A				.1 F FE	662,830		660,730	500,000	652,105	0	(10,725)	0	0	5.000	1.520	JD	2,083	15,833	04/07/2021	06/01/2031
888808-HF-2	TOBACCO SETTLEMENT FING CORP NJ		1		.1 F FE	1,687,860		1,687,860	1,500,000	1,638,820	0	(13,819)	0	0	5.000	3.700	JD	6,250	75,000	04/05/2018	06/01/2030
88880P-CA-0	TOBACCO SETTLEMENT FING C				.1 F FE	1,116,920		1,063,720	1,000,000	1,018,824	0	(13,160)	0	0	5.000	3.580	MN	6,389	50,000	07/03/2013	05/15/2023
914126-VU-6	UNIVERSITY CALIF REV		1		.1 C FE	912,480		863,558	750,000	819,691	0	(14,814)	0	0	5.000	2.730	MN	4,792	37,500	03/13/2015	05/15/2026
915144-DC-6	UNIV OF TEXAS TX UNIV REVENUES				.1 A FE	1,289,890		1,200,710	1,000,000	1,134,162	0	(27,478)	0	0	5.000	1.950	FA	18,889	50,000	01/07/2016	08/15/2026
938429-J3-2	WASHINGTON CNTY ORE SCH D				.1 B FE	1,269,893		1,111,2610	1,035,000	1,098,775	0	(24,922)	0	0	5.000	2.400	JD	2,300	51,750	07/23/2014	06/15/2024
958697-JJ-4	WESTERN MINN MUN PIWR AGY				.1 D FE	1,816,063		1,580,668	1,510,000	1,549,491	0	(38,583)	0	0	5.000	2.330	JJ	37,750	75,500	07/01/2014	01/01/2023
975700-PD-1	WINSTON-SALEM N C WIT				.1 B FE	3,947,580		3,788,190	3,000,000	3,803,710	0	(121,951)	0	0	5.000	0.720	JD	12,500	150,000	10/22/2020	06/01/2028
977120-D4-5	WISCONSIN ST HLTH & EDUCNTL FAC AUT REV		1		.1 D FE	1,209,842		1,246,756	1,020,000	1,151,493	0	(15,084)	0	0	5.000	3.080	FA	19,267	51,000	11/30/2017	08/15/2029
977120-V5-2	WISCONSIN ST HLTH & EDUCNTL FAC AUT REV				.1 B FE	704,628		722,436	600,000	677,918	0	(10,489)	0	0	4.000	1.970	MN	3,067	24,000	05/24/2019	11/15/2028
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					246,899,262	XXX	240,831,679	206,960,000	232,791,131	0	(4,722,631)	0	0	XXX	XXX	XXX	2,723,265	9,274,7		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Design	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3128P7-BH-5	FHLMC PC			4	1.A FE	165,753	109.9220	179,868	163,631	164,165	0	(385)	0	0	6.000	5.640	MON	818	9,818	12/12/2005	12/01/2025
3128P7-CB-7	FHLMC PC			4	1.A FE	217,100	107.8170	227,842	211,322	213,233	0	(1,010)	0	0	6.500	5.780	MON	1,145	13,736	02/28/2006	02/01/2026
31292L-DN-2	FHLMC PC			4	1.A FE	3,077,041	113.1380	3,192,226	2,821,356	3,031,169	0	(129,330)	0	0	5.000	3.100	MON	11,756	141,068	01/31/2014	07/01/2041
312942-CB-9	FHLMC PC			4	1.A FE	659,689	109.8510	700,964	638,103	653,681	0	(10,570)	0	0	4.000	3.230	MON	2,127	25,524	08/31/2010	09/01/2040
312945-TE-8	FEDERAL NATL MG			4	1.A FE	845,988	109.8660	879,048	800,107	834,644	0	(13,988)	0	0	4.000	2.700	MON	2,667	32,004	04/10/2012	02/01/2041
31296S-IG-7	FHLMC			4	1.A FE	53,002	112.9560	58,776	52,034	52,625	0	(130)	0	0	6.000	5.550	MON	282	2,862	01/30/2004	01/01/2034
31297C-HD-5	FHLMC			4	1.A FE	79,709	108.9670	87,057	79,892	79,721	0	17	0	0	5.000	5.000	MON	333	3,995	12/15/2004	07/01/2034
31307G-MD-8	FHLMC PC			4	1.A FE	531,583	105.6510	532,226	503,758	520,413	0	(7,532)	0	0	3.500	2.080	MON	1,469	17,632	05/30/2014	03/01/2029
31307G-TL-3	FHLMC PC			4	1.A FE	744,206	105.8520	746,525	705,252	728,320	0	(9,138)	0	0	3.500	2.090	MON	2,057	24,684	05/30/2014	03/01/2029
313070-6A-0	FHLMC			4	1.A FE	3,483,753	105.0350	3,711,351	3,533,442	3,489,392	0	21,161	0	0	3.000	3.390	MON	8,834	106,003	09/26/2018	06/01/2031
31320V-7B-5	FHLMC PC			4	1.A FE	494,619	99.8300	494,787	495,625	494,619	0	1	0	0	2.000	2.040	MON	826	0	12/07/2021	09/25/2050
31320W-BP-7	FHLMC PC			4	1.A FE	1,029,664	99.8300	1,030,015	1,031,760	1,029,666	0	2	0	0	2.000	2.000	MON	1,720	0	12/07/2021	05/25/2051
31320W-CZ-4	FHLMC PC			4	1.A FE	2,495,020	99.8340	2,495,853	2,500,000	2,495,024	0	4	0	0	2.000	2.000	MON	4,167	0	12/03/2021	01/25/2052
31326G-AX-3	FEDERAL NATL MG			4	1.A FE	516,109	109.8440	536,569	488,479	510,926	0	(5,981)	0	0	4.000	2.630	MON	1,628	19,539	04/10/2012	08/01/2041
3132HM-TF-8	FEDERAL NATL MG			4	1.A FE	662,485	107.0870	661,096	617,342	650,910	0	(19,536)	0	0	3.500	1.830	MON	1,801	21,607	09/28/2012	09/01/2042
3132J9-D3-9	FHLMC PC			4	1.A FE	2,415,318	107.9790	2,519,859	2,333,641	2,395,579	0	(9,205)	0	0	3.500	2.650	MON	6,806	81,677	05/29/2013	04/01/2043
3132LQ-QA-8	FHLMC			4	1.A FE	4,795,355	106.0680	5,123,186	4,830,071	4,799,387	0	15,988	0	0	3.500	3.660	MON	14,088	169,052	09/25/2018	01/01/2038
3132M5-G2-2	FHLMC PC			4	1.A FE	1,856,485	110.0870	1,905,608	1,730,988	1,790,988	0	(29,909)	0	0	4.500	3.010	MON	6,491	77,894	02/27/2014	02/01/2044
3132M6-YN-4	FHLMC PC			4	1.A FE	1,303,538	107.9640	1,327,896	1,229,934	1,287,289	0	(23,341)	0	0	4.000	2.650	MON	4,100	49,197	06/30/2014	05/01/2044
3132MA-BV-2	FHLMC PC			4	1.A FE	1,562,466	109.4920	1,612,755	1,472,939	1,542,002	0	(28,611)	0	0	4.000	2.650	MON	4,910	58,918	10/31/2014	10/01/2044
31320T-OZ-2	FEDERAL NATL MG			4	1.A FE	4,359,341	108.7730	4,507,623	4,144,045	4,314,893	0	(100,677)	0	0	4.000	2.810	MON	13,813	165,762	11/23/2016	10/01/2045
3132W6-FY-8	FEDERAL NATL MG			4	1.A FE	2,381,845	104.9600	2,509,006	2,390,436	2,382,895	0	4,489	0	0	3.000	3.050	MON	5,976	71,713	11/29/2016	09/01/2046
3132WV-JR-4	FHLMC			4	1.A FE	6,856,047	107.5580	6,981,009	6,490,452	6,770,627	0	(93,850)	0	0	4.000	2.540	MON	21,635	259,618	06/26/2017	05/01/2047
3133A2-W5-5	FHLMC			4	1.A FE	4,723,768	102.1710	4,661,364	4,562,305	4,691,898	0	(150,439)	0	0	2.500	1.690	MON	17,906	114,058	03/24/2020	03/01/2050
3133AA-HV-7	FHLMC PC			4	1.A FE	7,088,691	99.8300	6,846,697	6,858,295	7,061,303	0	(62,841)	0	0	2.000	1.410	MON	22,836	137,166	09/25/2020	09/25/2050
3133AB-SA-9	FHLMC PC			4	1.A FE	5,831,956	96.6880	5,583,411	5,774,661	5,826,546	0	(8,082)	0	0	1.500	1.340	MON	14,151	86,620	10/20/2020	11/25/2050
3133AK-Z5-2	FHLMC PC			4	1.A FE	18,143,207	99.8300	17,973,510	18,003,957	18,132,492	0	(12,298)	0	0	2.000	1.840	MON	29,950	180,392	04/28/2021	05/25/2051
3133AS-BL-6	FHLMC PC			4	1.A FE	12,367,680	99.8300	12,204,694	12,225,369	12,366,819	0	(1,184)	0	0	2.000	1.900	MON	40,714	20,376	09/16/2021	09/25/2051
3133KY-WA-3	FHLMC PC			4	1.A FE	1,014,297	101.2560	1,012,568	1,000,000	1,014,283	0	(14)	0	0	2.000	1.830	MON	1,667	0	12/03/2021	01/25/2042
3137BB-BD-1	FHLMC			4	1.A FE	3,604,829	104.6110	3,661,385	3,500,000	3,525,408	0	(10,835)	0	0	3.389	2.750	MON	11,862	118,615	06/12/2014	03/25/2024
3137BE-VH-4	FHLMC			4	1.A FE	6,508,195	105.1470	6,624,261	6,300,000	6,365,022	0	(22,816)	0	0	3.241	2.500	MON	20,418	204,182	07/30/2015	09/25/2024
3138EB-K6-8	FEDERAL NATL MG			4	1.A FE	1,408,444	107.6110	1,475,086	1,370,748	1,398,535	0	(11,860)	0	0	3.500	2.840	MON	7,974	47,976	03/30/2012	04/01/2042
3138LR-7M-8	FNMA PASS-THRU			4	1.A FE	1,538,153	109.6880	1,567,421	1,428,970	1,519,422	0	(56,948)	0	0	4.500	2.730	MON	10,703	64,304	02/11/2014	06/01/2042
3138MK-4R-4	FEDERAL NATL MG			4	1.A FE	1,709,277	105.8190	1,724,422	1,629,580	1,689,645	0	(18,159)	0	0	3.000	1.940	MON	9,053	48,887	10/31/2012	11/01/2042
3138WJ-U8-9	FEDERAL NATL MG			4	1.A FE	1,906,961	104.2980	2,070,127	1,984,802	1,914,675	0	22,821	0	0	2.500	3.740	MON	8,207	49,620	10/30/2018	02/01/2032
3138XC-F3-1	FNMA PASS-THRU			4	1.A FE	1,592,255	108.9430	1,669,198	1,532,166	1,580,906	0	(22,136)	0	0	4.000	3.050	MON	9,851	61,287	03/31/2014	09/01/2043
3138Y5-5D-4	FNMA PASSTHRU			4	1.A FE	1,875,796	104.9300	1,909,790	1,820,056	1,853,136	0	(14,074)	0	0	3.000	2.210	MON	54,602	54,602	09/30/2014	10/01/2029
31402R-DD-8	FNMA PASS-THRU			4	1.A FE	272,917	114.2400	315,653	276,307	273,434	0	948	0	0	5.500	5.690	MON	2,500	15,197	01/17/2007	05/01/2035
31403S-W5-1	FNMA PASS-THRU			4	1.A FE	238,036	111.3140	256,705	230,613	235,022	0	(1,712)	0	0	6.000	5.310	MON	2,297	13,837	12/09/2003	11/01/2033
31405S-EF-7	FEDERAL NATL MG			4	1.A FE	198,671	113.0170	233,661	206,747	200,331	0	571	0	0	5.000	5.840	MON	1,665	10,337	09/29/2006	08/01/2035
31406V-DP-8	FNMA PASS-THRU			4	1.A FE	179,497	111.9050	192,908	172,386	176,965	0	(434)	0	0	6.500	5.640	MON	1,863	11,205	05/31/2005	05/01/2035
31406W-2M-5	FNMA PASS-THRU			4	1.A FE	76,815	110.0340	82,348	74,839	76,085	0	(119)	0	0	6.000	5.420	MON	747	4,490	06/30/2005	06/01/2035
31409X-PU-7	FEDERAL NATL MG			4	1.A FE	143,228	113.9880	168,096	147,468	144,247	0	461	0	0	5.500	6.010	MON	1,349	8,111	07/31/2006	02/01/2036
3140GV-NB-7	FEDERAL NATL MG			4	1.A FE	875,573	106.3960	928,028	872,234	875,073	0	(4,247)	0	0	4.000	3.790	MON	3,867	34,889	10/29/2018	09/01/2047
3140H1-E5-5	FEDERAL NATL MTG			4	1.A FE	1,641,578	104.3600	1,715,576	1,643,890	1,641,578	0	1,280	0	0	3.000	2.980	MON	7,470	49,317	04/30/2019	11/01/2037
3140JH-SN-4	FEDERAL NATL MG			4	1.A FE	1,380,622	108.2880	1,474,432	1,361,581	1,376,056	0	(6,263)	0	0	4.000	3.590	MON	8,274	54,463	11/16/2018	09/01/2038
3140K4-5G-1	FNMA PASSTHRU			4	1.A FE	1,205,490	103.9880	1,206,991	1,160,694	1,205,490	0	0	0	0	3.000	2.670	MON	1,161	0	12/20/2021	01/25/2050
3140KK-WG-5	FNMA PASSTHRU			4	1.A FE	7,804,327	99.8560	7,530,693	7,541,551	7,770,906	0										

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Eig n	Bond Char	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31410D-5Y-2	FEDERAL NATL MG	FNMA		4	1.A FE	109,936		112,151	108,461	109,371	0	(72)	0	0	6.500	6.150	MON	1,173	7,050	08/10/2006	08/01/2036
31410P-AB-6	FEDERAL NATL MG	FNMA		4	1.A FE	111,626		106,087	108,606	110,631	0	(145)	0	0	7.000	6.370	MON	632	7,602	10/10/2006	08/01/2036
31410U-YH-6	FHLMC	FHLMC		4	1.A FE	53,807		110,057	58,596	53,241	0	(445)	0	0	6.000	5.690	MON	532	3,194	11/30/2006	09/01/2036
31411C-KH-3	FEDERAL NATL MG	FNMA		4	1.A FE	58,152		103,191	56,219	57,520	0	(76)	0	0	7.500	6.680	MON	702	4,216	12/08/2006	11/01/2036
31411K-RA-7	FNMA PASS-THRU LING 30 Y			4	1.A FE	217,465		110,615	216,888	217,056	0	(67)	0	0	6.000	5.870	MON	2,162	13,013	01/31/2007	01/01/2037
31411N-5C-7	FNMA PASS-THRU LING 30 Y			4	1.A FE	84,437		110,031	92,202	83,795	0	(31)	0	0	6.000	5.770	MON	837	5,028	02/08/2007	02/01/2037
31411W-AU-1	FNMA PASS-THRU LING 30 Y			4	1.A FE	133,020		115,875	131,979	132,570	0	(112)	0	0	6.000	5.770	MON	1,284	7,919	03/30/2007	04/01/2037
31412A-U9-3	FNMA PASS-THRU LING 30 Y			4	1.A FE	70,030		110,324	75,722	68,636	0	(902)	0	0	6.500	6.020	MON	742	4,461	10/09/2007	07/01/2037
31412R-D5-3	FNMA	FNMA		4	1.A FE	2,194,813		110,639	2,418,509	2,191,091	0	(1,607)	0	0	4.500	4.340	MON	16,245	98,367	03/31/2010	03/01/2040
31418C-S4-7	FNMA PASSTHRU MA3238			4	1.A FE	1,013,521		105,925	1,015,958	959,121	0	0	0	0	3.500	(0.160)	MON	2,797	0	12/03/2021	01/25/2048
31418D-YC-0	FNMA PASSTHRU MA4306			4	1.A FE	2,898,151		102,185	2,899,258	2,837,260	0	(8)	0	0	2.500	2.320	MON	3,024	0	12/23/2021	04/25/2051
31418E-AW-0	FNMA PASSTHRU MA4520			4	1.A FE	1,014,297		101,197	1,011,974	1,000,000	0	(14)	0	0	2.000	1.830	MON	1,667	0	12/03/2021	01/25/2042
31419A-DS-3	FNMA PASS-THRU LING 30 Y			4	1.A FE	369,640		115,984	339,496	339,265	0	(8,382)	0	0	6.000	4.220	MON	3,373	20,356	11/30/2010	09/01/2039
31419J-SH-2	FNMA			4	1.A FE	3,003,179		109,954	3,345,525	3,010,609	0	8,984	0	0	4.000	4.230	MON	19,974	121,706	12/14/2010	11/01/2040
31419K-GD-1	FNMA PASS-THRU LING 30 Y			4	1.A FE	2,091,410		111,134	2,377,395	2,139,208	0	7,279	0	0	4.000	4.440	MON	14,227	85,568	12/16/2010	11/01/2040
31419L-QD-8	FNMA PASS-THRU LING 30 Y			4	1.A FE	325,651		106,580	340,885	319,903	0	(245)	0	0	4.000	3.550	MON	2,128	12,796	11/30/2010	12/01/2040
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						188,236,648	XXX	190,271,716	183,976,522	187,493,159	0	(910,704)	0	0	XXX	XXX	XXX	643,159	3,693,574	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						435,135,910	XXX	431,103,395	390,936,522	420,284,290	0	(5,633,335)	0	0	XXX	XXX	XXX	3,366,424	12,968,346	XXX	XXX
00108W-AD-2	AEP TEX INC			1	2.A FE	549,043		101,218	556,699	550,000	0	196	0	0	2.400	2.430	AO	3,300	13,200	09/19/2017	10/01/2022
00115A-AE-9	AEP TRANSMISSION CO LLC			1	1.F FE	998,030		105,580	1,055,850	1,000,000	0	955	0	0	3.100	3.120	JD	2,583	31,000	11/16/2016	12/01/2026
00138C-AN-8	AIG GLOBAL FDG SR SE			1	1.F FE	97,156		728,670	750,000	749,534	0	123	0	0	0.900	0.910	MS	1,856	8,750	09/15/2020	09/22/2025
00206R-GB-2	AT&T INC			1	2.B FE	1,880,988		106,844	1,869,772	1,750,000	0	(23,872)	0	0	4.000	2.480	MN	7,384	70,000	02/19/2020	11/25/2025
00206R-GL-0	AT&T INC			1	2.B FE	571,026		111,216	667,296	600,000	0	2,812	0	0	4.100	4.740	FA	9,293	24,600	10/19/2018	02/15/2028
00206R-MM-1	AT&T INC			1	2.B FE	329,801		97,920	328,032	335,000	0	25	0	0	2.550	2.700	JD	712	0	12/03/2021	12/01/2033
00287Y-BX-6	ABBVIE INC			1	2.B FE	606,200		107,029	604,714	565,000	0	(329)	0	0	3.200	2.160	MN	2,009	0	12/03/2021	11/21/2029
009158-AV-8	AIR PRODS & CHEMS INC			1	1.F FE	1,933,440		105,159	2,103,180	2,000,000	0	696	0	0	3.350	3.380	JJ	28,103	67,000	07/28/2014	07/31/2024
019736-AG-2	ALLISON TRANSMISSION			1	3.B FE	96,690		97,677	100,000	96,711	0	21	0	0	3.750	4.180	JJ	1,573	0	12/06/2021	01/30/2031
023135-AN-6	AMAZON COM INC			1	1.D FE	0		0	0	0	0	0	0	0	3.800	0.000	JD	28,500	0	06/22/2017	12/05/2024
023135-BZ-8	AMAZON COM INC			1	1.D FE	499,910		101,455	507,275	500,000	0	5	0	0	2.100	2.100	MN	1,429	5,250	05/10/2021	05/12/2031
02361D-AS-9	AMEREN ILL CO			1	1.F FE	302,697		110,395	298,067	270,000	0	(335)	0	0	3.800	1.720	MN	1,311	0	12/03/2021	05/15/2028
025537-AM-3	AMERICAN ELEC PWIR IN			1	2.B FE	997,180		111,521	1,115,210	1,000,000	0	252	0	0	4.300	4.330	JD	3,583	43,000	11/28/2018	12/01/2028
026874-DD-6	AMERICAN INTL GROUP			1	2.A FE	904,192		107,089	963,801	900,795	0	(268)	0	0	3.750	3.700	JJ	16,031	33,750	10/29/2018	07/10/2025
026874-DK-0	AMERICAN INTL GROUP			1	2.A FE	548,085		111,647	558,235	500,000	0	(5,806)	0	0	4.200	2.790	AO	5,250	21,000	04/24/2020	04/01/2028
026874-DO-7	AMERICAN INTL GROUP			1	2.A FE	998,920		103,192	1,031,920	1,000,000	0	198	0	0	2.500	2.520	JD	12,569	28,403	05/06/2020	06/30/2025
03040W-AL-9	AMERICAN WTR CAP COR			1	2.A FE	1,043,520		105,761	1,057,610	1,000,000	0	(4,472)	0	0	3.400	2.890	MS	11,333	34,000	01/21/2015	03/01/2025
03040W-AQ-8	AMERICAN WTR CAP COR			1	2.A FE	461,800		105,587	527,935	500,000	0	4,022	0	0	2.950	3.980	MS	4,917	14,750	11/06/2018	09/01/2027
035240-AQ-3	ANHEUSER-BUSCH INBEV			1	2.A FE	2,090,560		116,498	2,329,960	2,000,000	0	(8,176)	0	0	4.750	4.180	JJ	41,694	95,000	03/05/2019	01/23/2029
03690E-AA-6	ANTERO MIDSTREAM PAR			1	3.C FE	245,610		110,304	248,184	225,000	0	(404)	0	0	7.875	3.900	MN	2,264	0	12/09/2021	05/15/2026
037680-AB-1	APPALACHIAN CONSUMER RATE RELIEF FUNDIN			1	1.A FE	6,392,584		108,420	6,422,819	5,925,000	0	(37,882)	0	0	3.772	2.410	FA	93,126	223,503	10/21/2019	08/01/2031
037833-BG-4	APPLE INC			1	1.B FE	3,341,902		106,489	3,567,382	3,350,000	0	827	0	0	3.200	3.220	MN	14,293	107,200	01/29/2019	05/13/2025
037833-DB-3	APPLE INC			1	1.B FE	1,633,230		106,647	1,599,705	1,500,000	0	(5,966)	0	0	2.900	1.340	MS	13,171	0	09/17/2021	09/12/2027
037833-DP-2	APPLE INC			1	1.B FE	1,064,120		102,454	1,024,540	1,000,000	0	(6,691)	0	0	2.200	1.440	MS	6,722	22,000	04/24/2020	09/11/2029
037833-DU-1	APPLE INC			1	1.B FE	1,511,528		97,427	1,490,633	1,530,000	0	742	0	0	1.650	1.790	MN	3,506	16,500	12/03/2021	05/11/2030
053332-AW-2	AUTOZONE INC			1	2.B FE	315,002		109,353	311,656	285,000	0	(260)	0	0	3.750	2.140	AO	2,167	0	12/03/2021	04/18/2029
060505-FQ-2	BK OF AMERICA CORP			1	2.C FE	302,787		101,250	303,750	300,000	0	0	0	0	4.300	3.980	JJ	5,483	0	12/03/2021	01/01/9999
06051G-FB-0	BANK OF AMERICA CORP			1	1.F FE	999,270		106,298	1,062,980	1,000,000	0	80	0	0	4.125	4.130	JJ	18,219	41,250	01/15/2014	01/22/2024
06051G-FU-8	BANK AMER CORP			1	2.A FE	506,823		110,202	506,929	460,000	0	(705)	0	0	4.450	1.930	MS	6,710	0	12/03/2021	03/03/2026
06051G-HG-7	BANK OF AMERICA CORP			1	1.F FE	2,001,640		109,509	2,190,180	2,001,148	0	(136)	0	0	3.970	3.960	MS	25,584	79,400	03/01/2018	03/05/2029
06051G-JL-4	BK OF AMERICA CORP			1	1.F FE	1,219,075		95,856	1,198,200	1,250,000	0	775	0	0	1.922	2.190	AO	4,471	12,013	09/17/2021	10/24/2031
06051G-JP-5	BK OF AMERICA CORP			1	1.F FE	2,024,760		101,390	2,027,800	2,000,000	0	(1,578)	0	0	2.6						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06051G-KA-6	BK OF AMERICA CORP				1.F FE	1,015,570	98.4270	1,008,877	1,025,000	1,015,629	0	59	0	0	2.299	2.390	JJ	10,473	0	12/03/2021	07/21/2032
06406H-DA-4	BANK NEW YORK MTN BK				1.E FE	1,496,790	105.0210	1,575,315	1,500,000	1,498,884	0	333	0	0	3.000	3.020	FA	45,000	45,000	02/19/2015	02/24/2025
06406R-AD-9	BANK NEW YORK MELLON				1.E FE	1,048,308	107.8220	1,186,042	1,100,000	1,065,508	0	5,663	0	0	3.250	3.900	MN	4,469	35,750	11/05/2018	05/16/2027
06406R-AU-1	BANK NEW YORK MELLON				1.E FE	997,370	99.0850	990,850	1,000,000	997,597	0	227	0	0	1.650	1.680	JJ	7,654	3,575	04/19/2021	07/14/2028
07274N-AW-3	BAYER US FINANCE II LLC				2.B FE	1,998,800	104.1280	2,082,560	2,000,000	1,999,664	0	125	0	0	3.375	3.380	JJ	31,125	67,500	06/28/2014	07/15/2024
08576P-AH-4	BERRY GLOBAL INC				2.C FE	229,846	97.9650	230,218	235,000	229,928	0	81	0	0	1.570	2.130	JJ	1,701	0	12/03/2021	01/15/2026
097023-CA-1	BOEING CO				2.C FE	487,705	104.7970	523,985	500,000	491,120	0	1,121	0	0	3.450	3.740	MN	17,250	0	10/29/2018	11/01/2028
097023-CY-9	BOEING CO				2.C FE	468,952	116.6050	466,420	400,000	468,448	0	(504)	0	0	5.150	2.770	MN	3,433	0	12/03/2021	05/01/2030
097023-DE-2	BOEING CO				2.C FE	250,000	99.8930	249,733	250,000	250,000	0	0	0	0	1.433	1.430	FA	1,463	1,791	02/02/2021	02/04/2024
100743-AK-9	BOSTON GAS COMPANY				2.A FE	999,060	103.9340	1,039,340	1,000,000	999,440	0	90	0	0	3.150	3.160	FA	13,125	31,500	07/31/2017	08/01/2027
10112R-AX-2	BOSTON PROPERTIES LP			CORPORATE	2.A FE	482,515	107.2320	536,160	500,000	489,523	0	2,306	0	0	3.650	4.210	FA	7,604	18,250	10/30/2018	02/01/2026
10112R-AY-0	BOSTON PPTYS LTD PAR				2.A FE	1,384,680	104.1250	1,561,875	1,500,000	1,437,954	0	11,742	0	0	2.750	3.700	AO	10,313	41,250	02/16/2017	10/01/2026
10112R-BA-1	BOSTON PPTYS LTD PAR				2.A FE	249,103	112.8000	282,000	250,000	249,339	0	80	0	0	4.500	4.540	JD	998	11,250	11/13/2018	12/01/2028
11120V-AE-3	BRIXMOR OPERATING PR				2.C FE	476,001	108.1400	475,816	440,000	475,550	0	(451)	0	0	3.900	2.170	MS	5,053	0	12/03/2021	03/15/2027
11135F-BK-6	BROADCOM INC				2.C FE	591,329	104.9420	592,922	565,000	591,197	0	(132)	0	0	3.419	2.920	AO	4,078	0	12/03/2021	04/15/2033
12189L-AR-2	BURLINGTON NORTHN SANTA F				1.G FE	249,183	105.2790	263,198	250,000	249,791	0	87	0	0	3.750	3.780	AO	2,344	9,375	03/04/2014	04/01/2024
124857-AT-0	CBS CORP				2.B FE	226,325	106.5250	266,313	250,000	233,303	0	2,309	0	0	3.375	4.640	FA	3,188	8,438	10/30/2018	02/15/2028
1248EP-CN-1	CCO HLDGS LLC / COO				3.B FE	126,956	103.0410	128,801	125,000	126,942	0	(14)	0	0	4.500	4.500	MN	998	0	12/06/2021	05/01/2032
125523-AF-7	CIGNA CORP				2.A FE	177,369	104.0270	186,208	179,000	178,431	0	352	0	0	3.750	3.960	JJ	3,095	6,713	11/06/2018	07/15/2023
125523-AH-3	CIGNA CORP NEW				2.A FE	627,473	113.7270	625,499	550,000	626,743	0	(730)	0	0	4.375	2.080	AO	5,080	0	12/03/2021	10/15/2028
125523-CM-0	CIGNA CORP NEW				2.A FE	499,420	100.6170	503,085	500,000	499,465	0	45	0	0	2.375	2.380	MS	3,497	6,333	03/01/2021	03/15/2031
125896-BM-1	CMS ENERGY CORP				2.B FE	999,260	104.8060	1,048,060	1,000,000	999,816	0	80	0	0	3.875	3.880	MS	12,917	38,750	02/24/2014	03/01/2024
125896-BR-0	CMS ENERGY CORP				2.B FE	1,245,638	103.9590	1,299,488	1,250,000	1,247,643	0	420	0	0	2.950	2.990	FA	13,931	36,875	10/31/2016	02/15/2027
12626P-AM-5	CRH AMERICA INC			CORPORATE	2.A FE	991,720	106.9120	1,069,120	1,000,000	996,773	0	876	0	0	3.875	3.970	MN	4,521	38,750	08/27/2015	05/18/2025
126408-HM-8	CSX CORP				2.A FE	498,205	112.5320	562,660	500,000	498,650	0	157	0	0	4.250	4.290	MS	6,257	21,250	11/07/2018	03/15/2029
126650-CF-5	CVS CAREMARK CORPORATION				2.B FE	990,780	105.1590	1,051,590	1,000,000	997,275	0	979	0	0	3.375	3.480	FA	13,031	33,750	08/07/2014	08/12/2024
126650-CL-2	CVS HEALTH CORP			CORPORATE	2.B FE	684,320	107.5560	682,981	635,000	683,443	0	(877)	0	0	3.875	1.650	JJ	11,004	0	12/03/2021	07/20/2025
131347-OR-5	CALPINE CORPORATION				3.A FE	218,531	96.5330	217,199	225,000	217,199	(1,363)	31	0	0	3.750	4.120	MS	2,813	0	12/09/2021	03/01/2031
138616-AE-7	CANTOR FITZGERALD				2.C FE	301,050	106.8550	299,194	280,000	300,454	0	(596)	0	0	4.875	1.550	MN	2,275	0	12/03/2021	05/01/2024
141781-BS-2	CARGILL INC				1.F FE	995,530	98.6800	986,800	1,000,000	995,587	0	57	0	0	2.125	2.170	MN	3,010	0	11/08/2021	11/10/2031
149123-CC-3	CATERPILLAR INC DEL				1.F FE	999,830	105.0110	1,050,110	1,000,000	999,956	0	18	0	0	3.400	3.400	MN	4,344	34,000	05/05/2014	05/15/2024
14912L-5X-5	CATERPILLAR FINL SVCS MTN				1.F FE	499,590	105.4590	527,295	500,000	499,910	0	45	0	0	3.750	3.750	MN	1,927	18,750	11/19/2013	11/24/2023
14913R-2C-0	CATERPILLAR FINL SVC				1.F FE	1,995,880	100.3700	2,007,400	2,000,000	1,997,188	0	807	0	0	1.450	1.490	MN	3,706	29,000	05/12/2020	05/15/2025
14913R-2H-9	CATERPILLAR FINL SVC				1.F FE	249,683	98.1610	245,403	250,000	249,753	0	63	0	0	0.800	0.820	MN	267	2,000	11/09/2020	11/13/2025
15189T-AR-8	CENTERPOINT ENERGY I				2.B FE	574,833	101.0520	581,049	575,000	574,978	0	33	0	0	2.500	2.500	MS	4,792	14,375	08/07/2017	09/01/2022
15189T-BB-2	CENTERPOINT ENERGY I				2.B FE	998,060	101.4640	1,014,640	1,000,000	998,177	0	117	0	0	2.650	2.670	JD	2,208	14,575	05/11/2021	06/01/2031
15189W-AL-4	CENTERPOINT ENERGY R				1.G FE	510,439	109.4880	503,645	460,000	509,919	0	(520)	0	0	4.000	2.600	AO	4,600	0	12/03/2021	04/01/2028
15189X-AR-9	CENTERPOINT ENER RESOURCES				1.F FE	1,366,008	105.3950	1,449,181	1,375,000	1,370,101	0	877	0	0	3.000	3.070	FA	17,188	41,250	01/09/2017	02/01/2027
161175-BR-4	CHARTER COMMUNICATIO				2.C FE	499,675	114.5850	572,925	500,000	499,819	0	20	0	0	5.050	5.050	MS	6,383	25,250	01/14/2019	03/30/2029
161175-BX-1	CHARTER COMMUNICATIO				2.C FE	349,141	95.0550	346,951	385,000	349,234	0	93	0	0	2.300	2.790	FA	3,498	0	12/03/2021	02/01/2032
166764-BL-3	CHEVRON CORP NEW				1.D FE	2,944,860	105.9750	3,179,250	3,000,000	2,966,203	0	6,976	0	0	2.954	3.220	MN	11,078	88,620	10/23/2018	05/16/2026
172967-JP-7	CITIGROUP INC				1.G FE	499,070	106.2910	531,455	500,000	499,657	0	96	0	0	3.900	3.920	AO	2,933	16,500	04/22/2015	04/27/2025
172967-JS-1	CITIGROUP INC				2.B FE	1,759,989	106.3560	1,754,886	1,650,000	1,722,144	0	(19,723)	0	0	4.090	2.740	JD	4,345	67,485	01/21/2020	06/09/2025
172967-KY-6	CITIGROUP INC				1.G FE	489,825	106.0360	530,180	500,000	494,356	0	1,062	0	0	3.200	3.450	AO	3,111	0	06/23/2017	10/21/2026
172967-LW-9	CITIGROUP INC				1.G FE	1,219,240	110.3680	1,379,600	1,250,000	1,227,099	0	2,591	0	0	4.075	4.360	AO	9,622	50,938	02/20/2019	04/23/2029
172967-ML-2	CITIGROUP INC				1.G FE	928,141	101.6190	919,652	905,000	927,975	0	(166)	0	0	2.666	2.310	JJ	10,187	0	12/03/2021	01/29/2031
189054-AU-3	CLOROX COMPANY			CORPORATE	2.A FE	2,497,675	106.5840	2,664,600	2,500,000	2,489,224	0	245	0	0	3.500	3.510	JD	3,889	87,500	12/04/2014	12/15/2024
191216-CV-0	COCA COLA CO				1.E FE	1,995,920	96.6060	1,932,120	2,000,000	1,996,559	0	378	0	0	1.650	1.670	JD	2,750	33,000	04/29/2020	06/01/2030
191216-DD-9	COCA COLA CO				1.E FE	499,605	96.1820	480,910	500,000	499,671	0	51	0	0	1.000	1.					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
209111-FS-7	CONSOLIDATED EDISON				1.G FE	524,612	112.1880	588,987	525,000	524,715	0	35	0	0	4.000	4.000	JD	1,750	21,000	11/27/2018	12/01/2028
210518-DC-7	CONSUMERS ENERGY CO				1.E FE	1,496,280	111.4270	1,671,405	1,500,000	1,497,295	0	338	0	0	3.800	3.830	MN	7,283	57,000	10/29/2018	11/15/2028
212015-AN-1	CONTINENTAL RESOURCES CORPORATE				3.A FE	161,713	104.4780	161,941	155,000	161,536	0	(177)	0	0	3.800	2.000	JD	491	0	12/03/2021	06/01/2024
224044-CN-5	COX COMMUNICATIONS I				2.B FE	197,408	99.9960	194,992	195,000	197,394	0	(15)	0	0	2.600	2.000	JD	225	2,718	12/03/2021	06/15/2031
235825-AH-9	DANA INC				3.B FE	227,363	101.5220	228,425	225,000	227,351	0	(11)	0	0	4.250	4.080	MS	3,188	0	12/09/2021	09/01/2030
24422E-VP-1	DEERE JOHN CAPITAL C				1.F FE	498,510	98.6730	493,365	500,000	498,677	0	167	0	0	1.500	1.540	MS	2,396	3,792	03/01/2021	03/06/2028
25179M-AV-5	DEVON ENERGY CORP NE				2.C FE	565,335	114.4400	572,200	500,000	533,265	0	(7,615)	0	0	5.850	4.010	JD	1,300	29,250	06/22/2017	12/15/2025
25179M-AZ-6	WPX ENERGY INC				2.C FE	501,763	108.3280	498,309	460,000	500,541	0	(1,223)	0	0	5.875	1.710	JD	1,201	13,513	12/03/2021	06/15/2028
25278X-AM-1	DIAMONDBACK ENERGY I				2.C FE	327,078	105.5350	327,159	310,000	326,852	0	(226)	0	0	3.250	2.040	JD	840	0	12/03/2021	12/01/2026
25278X-AR-0	DIAMONDBACK ENERGY I				2.C FE	996,590	103.1690	1,031,690	1,000,000	996,816	0	226	0	0	3.125	3.160	MS	8,420	15,625	03/18/2021	03/24/2031
25470D-AQ-2	DISCOVERY COMMUNICATI				2.C FE	102,303	102.3030	269,057	263,000	262,922	0	62	0	0	2.950	2.970	MS	2,177	7,759	09/07/2017	03/20/2023
25525P-AB-3	DIVERSIFIED HEALTHCA				3.C FE	257,469	96.1870	264,514	275,000	257,573	0	105	0	0	4.375	5.250	MS	4,010	0	12/03/2021	03/01/2031
260543-ON-1	DOW CHEM CO				2.B FE	35,964	109.8120	39,532	36,000	35,978	0	5	0	0	4.550	4.560	MN	141	1,638	11/28/2018	11/30/2025
26078J-AD-2	DOWDUPONT INC				2.A FE	499,695	115.9250	579,625	500,000	499,768	0	28	0	0	4.725	4.730	MN	3,019	23,625	11/15/2018	11/15/2028
26441C-AN-5	DUKE ENERGY CORP NEW				2.B FE	999,410	105.0670	1,050,670	1,000,000	999,848	0	62	0	0	3.750	3.750	AO	7,917	37,500	04/01/2014	04/15/2024
26442C-AS-3	DUKE ENERGY CORP				1.F FE	748,185	105.5280	791,460	750,000	749,041	0	179	0	0	2.950	2.970	JD	1,844	22,125	11/14/2016	12/01/2026
26442C-AV-6	DUKE ENERGY CAROLINAS				1.F FE	1,173,625	102.4770	1,204,105	1,175,000	1,174,650	0	281	0	0	3.050	3.070	MS	10,552	35,838	02/26/2018	03/15/2023
26875P-AK-7	EOG RESOURCES INC CORPORATE				1.G FE	492,235	101.7210	508,605	500,000	498,736	0	(1,017)	0	0	2.625	2.830	MS	3,865	13,125	01/22/2015	03/15/2023
26875P-AP-6	EOG RES INC				1.G FE	530,460	109.3350	546,675	500,000	515,463	0	(3,521)	0	0	4.150	3.320	JJ	9,568	20,750	06/22/2017	01/15/2026
26884A-BD-4	ERP OPERATING LP CORPORATE				1.G FE	994,500	105.9950	1,059,950	1,000,000	997,911	0	567	0	0	3.375	3.440	JD	2,813	33,750	05/11/2015	06/01/2025
26884A-BF-9	ERP OPER LTD PARTNER				1.G FE	1,411,410	105.2560	1,578,840	1,500,000	1,452,066	0	8,935	0	0	2.850	3.570	MN	7,125	42,750	02/16/2017	11/01/2026
26884A-BG-7	ERP OPER LTD PARTNER				1.G FE	331,755	106.7170	373,510	350,000	337,662	0	1,939	0	0	3.250	3.960	FA	4,740	11,375	10/26/2018	08/01/2027
26884A-BK-8	ERP OPER LTD PARTNER				1.G FE	249,553	113.0250	282,563	250,000	249,671	0	40	0	0	4.150	4.170	JD	865	10,375	11/28/2018	12/01/2028
26884T-AL-6	ERAC USA FINANCE COM				2.A FE	250,059	105.9900	248,983	235,000	249,692	0	(367)	0	0	3.850	1.410	MN	1,156	0	12/03/2021	11/15/2024
278062-AG-9	EATON CORP PLC				2.A FE	500,000	106.4710	532,355	500,000	500,000	0	0	0	0	3.103	3.100	MS	4,568	15,515	09/06/2017	09/15/2027
29278N-AG-8	ENERGY TRANSFER LP				2.C FE	569,641	114.6440	567,488	495,000	569,010	0	(631)	0	0	5.250	2.880	AO	5,486	0	12/03/2021	04/15/2029
29364W-AW-8	ENTERGY LA LLC				1.F FE	513,523	106.4170	505,481	475,000	513,123	0	(400)	0	0	3.250	1.830	AO	3,859	0	12/03/2021	04/01/2028
29379V-BE-2	ENTERPRISE PRODS OPE				2.A FE	996,810	106.3330	1,063,330	1,000,000	998,890	0	329	0	0	3.750	3.780	FA	14,167	37,500	10/02/2014	02/15/2025
29379V-BH-5	ENTERPRISE PRODS OPE				2.A FE	996,350	107.3640	1,073,640	1,000,000	998,411	0	350	0	0	3.700	3.740	FA	13,978	37,000	05/04/2015	02/15/2026
29670G-AD-4	ESSENTIAL UTILS INC				2.B FE	1,000,000	101.7110	1,017,110	1,000,000	1,000,000	0	0	0	0	2.704	2.700	AO	5,708	27,040	04/13/2020	04/15/2030
30231G-AT-9	EXXON MOBIL CORP CORPORATE				1.D FE	510,340	105.8890	529,445	500,000	505,281	0	(1,180)	0	0	3.043	2.770	MS	5,072	15,215	06/26/2017	03/01/2026
30231G-BH-4	EXXON MOBIL CORP				1.D FE	2,106,040	105.1660	2,103,320	2,000,000	2,069,663	0	(21,401)	0	0	2.992	1.840	MS	16,955	59,840	04/13/2020	03/19/2025
302491-AT-2	FMC CORP				2.C FE	356,671	105.7740	354,343	335,000	356,373	0	(298)	0	0	3.200	1.740	AO	2,680	0	12/03/2021	10/01/2026
31428X-CD-6	FEDEX CORP				2.B FE	1,495,065	100.3080	1,504,620	1,500,000	1,495,369	0	304	0	0	2.400	2.430	MN	4,600	19,600	04/20/2021	05/15/2031
316773-CZ-1	FIFTH THIRD BANCORP				2.A FE	749,520	101.0050	757,538	750,000	749,782	0	159	0	0	1.625	1.640	MN	1,896	12,188	04/30/2020	05/05/2023
345370-CS-7	FORD MOTOR CREDIT				3.A FE	232,460	117.6810	235,362	200,000	232,422	0	(38)	0	0	5.291	4.220	JD	676	0	12/09/2021	12/08/2046
345370-DA-5	FORD MTR CO DEL				3.A FE	750,000	102.6000	769,500	750,000	750,000	0	0	0	0	3.250	3.250	FA	3,318	0	11/08/2021	02/12/2032
345397-B7-7	FORD MOTOR CREDIT CO				3.A FE	500,000	101.0000	505,000	500,000	500,000	0	0	0	0	2.700	2.700	FA	5,288	0	08/05/2021	08/10/2026
361841-AJ-8	GLP CAP LP/GLP FING				2.C FE	247,714	109.6470	246,706	225,000	247,259	0	(454)	0	0	5.250	2.010	JD	984	0	12/03/2021	06/01/2025
361841-AR-0	GLP CAP LP/GLP FING				2.C FE	69,563	100.7010	70,491	70,000	69,565	0	2	0	0	3.250	3.320	JJ	114	0	12/07/2021	01/15/2032
364760-AQ-1	GAP INC				3.C FE	217,553	98.7890	222,275	225,000	217,594	0	42	0	0	3.875	4.290	AO	2,277	0	12/06/2021	10/01/2031
369550-AY-4	GENERAL DYNAMICS CORP				1.G FE	1,736,000	103.8020	1,816,535	1,750,000	1,744,080	0	1,964	0	0	2.375	2.490	MN	5,311	41,563	09/11/2017	11/15/2024
369550-BK-3	GENERAL DYNAMICS COR				1.G FE	1,144,883	105.7740	1,216,401	1,150,000	1,146,593	0	97	0	0	3.250	3.340	AO	9,344	37,375	03/23/2020	04/01/2025
369550-BP-2	GENERAL DYNAMICS COR				1.G FE	999,100	101.8070	1,018,070	1,000,000	999,159	0	59	0	0	2.250	2.260	JD	1,875	12,563	05/03/2021	06/01/2031
370334-CA-0	GENERAL MILLS INC				2.B FE	476,870	101.4890	507,445	500,000	495,111	0	6,062	0	0	2.600	3.880	AO	2,853	13,000	11/09/2018	10/12/2022
370334-CL-6	GENERAL MILLS INC				2.B FE	1,604,265	104.4790	1,567,185	1,500,000	1,587,753	0	(9,927)	0	0	2.875	2.080	AO	9,104	43,125	04/24/2020	04/15/2030
370334-CO-5	GENERAL MILLS INC				2.B FE	999,200	98.9210	989,210	1,000,000	999,215	0	15	0	0	2.250	2.250	AO	4,813	0	10/05/2021	10/14/2031
37045X-DM-5	GENERAL MTRS FINL CO				2.C FE	1,499,385	99.3260	1,489,890	1,500,000	1,499,428	0	43	0	0	1.200	1.210	AO	3,800	0	10/12/2021	10/15/2024
37045X-DP-8	GENERAL MTRS FINL CO				2.C FE	796,792	99.8010	798,408	800,000	796,823	0	31	0	0	2.400	2.460	AO	4,053	0	12/03/2021	10/15/20

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38141G-WB-6	GOLDMAN SACHS GROUP			1	1.F FE	322,644	107.5350	322,605	300,000	320,194	0	(2,450)	0	0	3.850	(7.590)	JJ	4,973	0	12/03/2021	01/26/2027
38141G-WR-1	GOLDMAN SACHS GROUP			1	1.F FE	3,982,594	103.6810	3,991,719	3,850,000	3,940,227	0	(22,080)	0	0	3.307	2.650	AO	21,976	127,320	01/21/2020	10/31/2025
38141G-XS-8	GOLDMAN SACHS GROUP			1	1.F FE	250,000	98.1080	245,270	250,000	250,000	0	0	0	0	0.855	0.850	FA	825	1,069	02/10/2021	02/12/2026
38141G-YB-4	GOLDMAN SACHS GROUP			1	1.F FE	1,000,000	100.8230	1,008,230	1,000,000	1,000,000	0	0	0	0	2.615	2.610	AO	5,012	13,075	04/15/2021	04/22/2032
38141G-YJ-7	GOLDMAN SACHS GROUP L P			1	1.F FE	1,258,850	98.5420	1,231,775	1,250,000	1,258,665	0	(185)	0	0	2.383	2.300	JJ	13,239	0	09/17/2021	07/21/2032
38141G-YM-0	GOLDMAN SACHS GROUP INC			1	1.F FE	480,475	99.6050	478,104	480,000	480,470	0	(6)	0	0	1.948	1.920	AO	1,818	0	12/03/2021	10/21/2027
38143U-BH-7	GOLDMAN SACHS GROUP INC			1	1.F FE	721,470	107.7900	808,425	750,000	732,781	0	3,709	0	0	3.750	4.360	FA	9,844	28,125	10/23/2018	02/25/2026
38148L-AE-6	GOLDMAN SACHS GROUP L P			1	1.F FE	1,245,975	106.8010	1,335,013	1,250,000	1,248,463	0	417	0	0	3.750	3.780	MN	5,078	46,875	05/19/2015	05/22/2025
404280-BB-4	HSBC HOLDINGS PLC			1	1.G FE	2,003,440	107.9590	2,159,180	2,000,000	2,001,680	0	(344)	0	0	3.900	3.870	MN	7,800	78,000	05/24/2016	05/25/2026
406216-BG-5	HALLIBURTON CO			1	2.A FE	30,144	107.5980	33,355	31,000	30,496	0	117	0	0	3.800	4.260	MN	151	1,178	11/09/2018	11/15/2025
423452-AE-1	HELMERICH & PAYNE IN			1	2.A FE	997,670	98.2440	982,440	1,000,000	997,722	0	52	0	0	2.900	2.920	MS	7,411	0	09/27/2021	09/29/2031
437076-BM-3	HOME DEPOT			1	1.F FE	498,775	106.3440	531,720	500,000	499,406	0	129	0	0	3.000	3.030	AO	3,750	15,000	11/21/2016	04/01/2026
452308-AT-6	ILLINOIS TOOL WKS INC			1	1.F FE	2,192,256	104.7690	2,304,918	2,200,000	2,198,090	0	834	0	0	3.500	3.540	MS	25,667	77,000	02/18/2014	03/01/2024
459058-JD-6	INTERNATIONAL BK FOR			1	1.A FE	1,677,672	97.6690	1,635,969	1,675,000	1,676,885	0	(534)	0	0	0.750	0.710	JJ	6,298	13,015	07/08/2020	07/02/2025
459200-KH-3	INTERNATIONAL BUSINE			1	1.G FE	1,996,300	99.7280	1,994,560	2,000,000	1,997,132	0	505	0	0	1.700	1.720	MN	4,344	34,000	04/30/2020	05/15/2027
465685-AQ-8	ITC HDGS CORP			1	2.B FE	498,970	102.2440	511,220	500,000	499,118	0	92	0	0	2.950	2.970	MN	1,926	14,750	05/11/2020	05/14/2030
46625H-RV-4	JPMORGAN CHASE & CO			1	1.F FE	2,954,980	105.6310	3,168,930	3,000,000	2,975,869	0	4,632	0	0	2.950	3.130	AO	22,125	88,500	06/22/2017	10/01/2026
46647P-AY-2	JP MORGAN CHASE BANK			1	1.F FE	1,000,000	105.4830	1,054,830	1,000,000	1,000,000	0	0	0	0	4.023	4.020	JD	2,906	40,230	11/28/2018	12/05/2024
46647P-BE-5	JPMORGAN CHASE & CO			1	1.F FE	1,851,952	102.8510	1,841,033	1,790,000	1,851,474	0	(478)	0	0	2.739	2.250	AO	10,350	0	12/03/2021	10/15/2030
46647P-CC-8	JPMORGAN CHASE & CO			1	1.F FE	1,000,000	101.3910	1,013,910	1,000,000	1,000,000	0	0	0	0	2.580	2.580	AO	4,945	12,900	04/15/2021	04/22/2032
48124B-AG-0	JPMORGAN CHASE & CO			1	1.F FE	2,985,330	98.3210	2,949,651	3,000,000	2,986,716	0	1,386	0	0	1.896	1.950	MS	18,389	28,440	03/04/2021	03/05/2028
48128B-AG-6	JPMORGAN CHASE AND C			1	2.B FE	297,859	102.7500	303,113	295,000	297,859	0	0	0	0	4.600	4.260	FA	5,654	0	12/03/2021	01/01/9999
48666K-AZ-2	KB HOME			1	3.B FE	102,630	103.8930	103,893	100,000	102,618	0	(12)	0	0	4.000	3.650	JD	2,761	2,067	12/09/2021	06/15/2031
487836-BX-5	KELLOGG CO			1	2.B FE	997,310	98.1600	991,600	1,000,000	997,699	0	247	0	0	2.100	2.130	JD	1,750	21,000	05/26/2020	06/01/2030
49327M-ZU-7	KEYBANK NATIONAL ASS			1	1.G FE	492,970	103.1010	515,505	500,000	497,972	0	1,648	0	0	3.375	3.720	MS	5,344	16,875	11/07/2018	03/07/2023
49456B-AU-5	KINDER MORGAN INC DE			1	2.B FE	424,167	99.6730	423,610	425,000	424,178	0	11	0	0	1.750	1.790	MN	1,074	0	12/03/2021	11/15/2026
50077L-AD-8	KRAFT HEINZ FOODS CO			1	3.A FE	230,613	104.7030	230,347	220,000	230,347	(105)	(161)	0	0	3.000	1.810	JD	550	0	12/03/2021	06/01/2026
501044-DE-8	KROGER CO			1	2.B FE	1,154,475	103.9780	1,299,725	1,250,000	1,198,517	0	9,688	0	0	2.650	3.590	AO	6,993	33,125	02/16/2017	10/15/2026
50212Y-AF-1	LPL HDGS INC			1	3.B FE	230,288	102.4360	230,481	225,000	230,257	0	(30)	0	0	4.375	4.000	MN	1,258	0	12/09/2021	05/15/2031
513272-AE-4	LAMB WESTON HDGS IN			1	3.C FE	101,360	103.2930	103,293	100,000	101,354	0	(6)	0	0	4.375	4.170	JJ	644	0	12/09/2021	01/31/2032
53079E-BG-8	LIBERTY MUT GROUP IN			1	2.B FE	407,148	115.0200	402,570	350,000	406,657	0	(491)	0	0	4.569	2.090	FA	6,663	0	12/03/2021	02/01/2029
539830-BP-3	LOCKHEED MARTIN CORP			1	1.G FE	498,900	98.3630	491,815	500,000	499,066	0	101	0	0	1.850	1.870	JD	4,111	9,250	05/15/2020	06/15/2030
548661-DY-0	LOWES COS INC			1	2.A FE	996,170	95.1260	951,260	1,000,000	996,592	0	355	0	0	1.700	1.740	AO	3,589	16,669	10/07/2020	10/15/2030
55336V-BN-9	MPLX LP			1	2.B FE	381,470	110.8490	382,429	345,000	381,071	0	(399)	0	0	4.250	2.270	JD	1,222	0	12/03/2021	12/01/2027
574599-BP-0	MASCO CORP			1	2.B FE	499,635	96.1180	480,590	500,000	499,680	0	34	0	0	2.000	2.000	AO	2,500	10,361	09/09/2020	10/01/2030
574599-BS-4	MASCO CORP			1	2.B FE	499,180	96.8660	484,330	500,000	499,272	0	92	0	0	1.500	1.520	FA	2,833	3,354	02/18/2021	02/15/2028
57629W-CZ-1	MASSMUTUAL GLBL FDG			1	1.B FE	998,570	99.6730	996,730	1,000,000	998,675	0	105	0	0	2.150	2.160	MS	6,689	10,750	03/04/2021	03/09/2031
58013M-EY-6	MCDONALDS CORP MED T			1	2.A FE	1,533,795	107.6890	1,615,335	1,500,000	1,516,735	0	(3,762)	0	0	3.700	3.400	JJ	23,279	55,500	02/23/2017	01/30/2026
58933Y-AR-6	MERCK & CO INC NEW			1	1.E FE	998,350	104.7940	1,047,940	1,000,000	999,438	0	171	0	0	2.750	2.760	FA	10,771	27,500	02/05/2015	02/10/2025
58933Y-AX-3	MERCK & CO INC			1	1.E FE	994,380	108.8850	1,088,850	1,000,000	995,773	0	510	0	0	3.400	3.460	MS	10,767	34,000	03/05/2019	03/07/2029
59156R-BM-9	METLIFE INC			1	1.G FE	506,215	105.2350	526,175	500,000	502,782	0	(829)	0	0	3.000	2.810	MS	5,000	15,000	08/25/2017	03/01/2025
59217G-CK-3	MET LIFE GLOB FUNDING I			1	1.D FE	499,015	106.3220	531,610	500,000	499,401	0	95	0	0	3.000	3.020	MS	4,250	15,000	09/12/2017	09/19/2027
59217G-EP-0	METROPOLITAN LIFE GL			1	1.D FE	999,880	98.5750	985,750	1,000,000	999,890	0	10	0	0	0.700	0.700	MS	1,808	0	09/21/2021	09/27/2024
59562V-AY-3	BERKSHIRE HATHAWAY ENERGY CORPORATE			1	1.G FE	1,003,500	104.5150	1,045,150	1,000,000	1,001,384	0	(702)	0	0	3.750	3.670	MN	4,792	37,500	11/08/2018	11/15/2023
609207-AT-2	MONDELEZ INTL INC			1	2.B FE	2,115,100	103.1630	2,063,260	2,000,000	2,097,025	0	(10,979)	0	0	2.750	2.090	AO	11,917	55,000	04/30/2020	04/13/2030
609207-AU-9	MONDELEZ INTL INC			1	2.B FE	1,491,960	100.1710	1,502,565	1,500,000	1,494,556	0	1,573	0	0	1.500	1.610	MN	3,563	22,500	04/30/2020	05/04/2025
617446-BG-7	MORGAN STANLEY			1	1.F FE	258,123	114.0560	285,140	250,000	256,333	0	(652)	0	0	4.431	4.050	JJ	4,862	11,078	02/20/2019	01/23/2030
617446-BX-0	MORGAN STANLEY			1	1.F FE	1,419,885	95.6550	1,434,825	1,500,000	1,424,748	0	4,863	0	0	1.928	2.480	AO	5,061	21,931	03/23/2021	04/28/203

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
629377-CQ-3	NRG ENERGY INC				3.B FE	386,500	98.1330	392,532	400,000	386,614	0	114	0	0	3.375	3.910	FA	5,100	0	12/03/2021	02/15/2029
637432-NG-6	NATIONAL RURAL UTIL COOP CORPORATE				1.E FE	997,620	106.5440	1,065,440	1,000,000	998,995	0	242	0	0	3.250	3.270	MN	32,500	32,500	10/20/2015	11/01/2025
641062-AT-1	NESTLE HLDGS INC				1.D FE	496,080	94.1350	470,675	500,000	496,559	0	370	0	0	1.250	1.330	MS	1,840	6,250	09/08/2020	09/15/2030
64953B-AU-2	NEW YORK LIFE GLOBAL				1.A FE	2,002,780	99.2720	1,985,440	2,000,000	2,002,560	0	(220)	0	0	2.000	1.970	AO	8,329	20,219	04/16/2021	04/17/2028
651229-BB-1	NEWELL BRANDS INC				3.A FE	167,550	109.1230	169,141	155,000	167,313	0	(238)	0	0	4.875	2.380	JD	630	0	12/03/2021	06/01/2025
651290-AQ-1	NEWFIELD EXPLORATION CO CORPORATE				2.C FE	501,929	110.1460	506,672	460,000	500,873	0	(1,056)	0	0	5.625	1.960	JJ	12,938	0	12/03/2021	07/01/2024
65364U-AK-2	NIAGARA MOHAWK PWR CORP CORPORATE				2.A FE	999,990	104.6990	1,046,990	1,000,000	999,995	0	2	0	0	3.508	3.500	AO	8,770	35,080	09/23/2014	10/01/2024
65364U-AL-0	NIAGARA MOHAWK PWR C				2.A FE	999,990	110.1560	1,101,560	1,000,000	1,000,000	0	0	0	0	4.278	4.270	JD	1,901	42,780	11/29/2018	12/15/2028
65473P-AL-9	NISOURCE INC				2.B FE	241,136	93.4900	238,400	255,000	241,227	0	91	0	0	1.700	2.360	JD	1,638	0	12/03/2021	02/15/2031
655844-BT-4	NORFOLK SOUTHERN COR				2.A FE	998,470	106.2130	1,062,130	1,000,000	999,112	0	148	0	0	3.150	3.160	JD	2,625	31,500	05/22/2017	06/01/2027
655844-CK-2	NORFOLK SOUTHN CORP				2.A FE	499,245	100.6070	503,035	500,000	499,289	0	44	0	0	2.300	2.310	MN	1,469	5,846	05/03/2021	05/15/2031
665859-AV-6	NORTHERN TR CORP				1.E FE	1,344,884	99.1240	1,338,174	1,350,000	1,345,668	0	473	0	0	1.950	1.990	MN	4,388	26,325	04/28/2020	05/01/2030
670346-AR-6	NUCOR CORP				2.A FE	499,240	102.0450	510,225	500,000	499,476	0	147	0	0	2.000	2.030	JD	833	10,000	05/20/2020	06/01/2025
68233J-AZ-7	ONCOR ELEC DELIVERY				1.F FE	2,044,342	104.4970	2,142,189	2,050,000	2,047,982	0	583	0	0	2.950	2.980	AO	15,119	60,475	03/19/2015	04/01/2025
68233J-BH-6	ONCOR ELEC DELIVERY				1.F FE	297,204	110.1540	330,462	300,000	297,968	0	254	0	0	3.700	3.810	MN	1,418	11,100	11/14/2018	11/15/2028
68233J-BZ-6	ONCOR ELEC DELIVERY				1.F FE	248,513	96.3570	240,893	250,000	248,882	0	294	0	0	0.550	0.670	MS	458	1,386	09/23/2020	10/01/2025
68233J-CC-6	ONCOR ELEC DELIVERY				1.F FE	1,046,990	104.1140	1,041,140	1,000,000	1,046,335	0	(655)	0	0	2.750	2.120	MN	3,514	0	11/10/2021	05/15/2030
682680-BB-8	ONEOK INC NEW				2.B FE	457,941	101.9630	453,735	445,000	457,847	0	(94)	0	0	3.100	2.690	MS	4,062	0	12/03/2021	03/15/2030
69353R-FL-7	PNC BK N A PITTSBURG				1.F FE	0	0.0000	0	0	0	0	0	0	0	3.500	0.000	JD	8,750	0	10/31/2018	06/08/2023
70109A-AJ-3	PARKER HANWIFIN CORP				2.A FE	378,652	107.1960	428,784	400,000	385,906	0	2,410	0	0	3.250	4.010	MS	4,333	13,000	11/09/2018	03/01/2027
70109H-AL-9	PARKER-HANWIFIN CORP				2.A FE	997,800	104.9780	1,049,780	1,000,000	999,288	0	231	0	0	3.300	3.320	MN	3,667	33,000	11/18/2014	11/21/2024
713448-CT-3	PEPSICO INC				1.E FE	1,848,989	104.7170	1,937,265	1,850,000	1,850,081	0	(25)	0	0	2.750	2.740	AO	8,620	50,875	09/12/2017	04/30/2025
713448-EZ-7	PEPSICO INC				1.E FE	995,690	97.0860	970,860	1,000,000	996,360	0	404	0	0	1.625	1.670	MN	2,708	16,250	04/29/2020	05/01/2030
718546-AR-5	PHILLIPS 66 PARTNERS				2.A FE	288,525	108.4690	325,407	300,000	291,902	0	1,113	0	0	3.900	4.400	MS	3,445	11,700	10/30/2018	03/15/2028
718549-AG-3	PHILLIPS 66 PARTNERS				2.C FE	252,401	101.7540	249,297	245,000	252,237	0	(164)	0	0	2.450	1.390	JD	267	3,001	12/03/2021	12/15/2024
723787-AS-6	PIONEER NAT RES CO				2.B FE	999,590	98.6890	986,890	1,000,000	999,716	0	126	0	0	0.750	0.760	JJ	3,458	3,458	01/14/2021	01/15/2024
723787-AT-4	PIONEER NAT RES CO				2.B FE	253,201	97.1920	252,699	260,000	253,308	0	107	0	0	1.125	1.780	JJ	1,349	0	12/03/2021	01/15/2026
72650R-BD-3	PLAINS ALL AMERN PIP				2.C FE	243,513	103.7570	259,393	250,000	247,496	0	1,317	0	0	3.850	4.430	AO	2,032	9,625	10/31/2018	10/15/2023
72650R-BF-8	PLAINS ALL AMERN PIP				2.C FE	748,815	104.5960	784,470	750,000	749,639	0	119	0	0	3.600	3.610	MN	4,500	27,000	09/02/2014	11/01/2024
72650R-BL-5	PLAINS ALL AMERN PIP				2.C FE	251,592	109.8540	252,664	230,000	251,308	0	(285)	0	0	4.500	2.400	JD	460	5,175	12/03/2021	12/15/2026
74005P-BN-3	PRAXAIR INC				1.F FE	1,992,340	103.9130	2,078,260	2,000,000	1,997,408	0	793	0	0	2.650	2.690	FA	21,494	53,000	01/29/2015	02/05/2025
74256L-EG-0	PRINCIPAL LIFE GLOBA				1.E FE	993,910	94.5760	945,760	1,000,000	994,675	0	570	0	0	1.500	1.560	FA	5,167	15,000	08/20/2020	08/27/2030
74256L-EH-8	PRINCIPAL LIFE GLOBA				1.E FE	499,860	95.0910	475,455	500,000	499,875	0	13	0	0	1.625	1.620	MN	948	8,125	11/12/2020	11/19/2030
744448-CT-6	PUBLIC SERVICE CO CO				1.E FE	299,043	97.2830	291,849	300,000	299,182	0	82	0	0	1.900	1.930	JJ	2,628	6,650	05/08/2020	01/15/2031
74460D-AJ-8	PUBLIC STORAGE				1.F FE	999,730	100.6170	1,006,170	1,000,000	999,734	0	4	0	0	2.250	2.250	MN	3,250	0	11/04/2021	11/09/2031
75513E-AD-3	RAYTHEON TECHNOLOGIE				2.A FE	1,393,214	99.8350	1,392,698	1,395,000	1,393,496	0	159	0	0	2.250	2.260	JJ	15,694	35,137	05/14/2020	07/01/2030
756109-AR-5	REALTY INCOME CORP				1.G FE	344,891	110.4280	342,327	310,000	344,403	0	(487)	0	0	4.125	1.580	AO	2,700	0	12/03/2021	10/15/2026
760759-AM-2	REPUBLIC SVCS INC				2.B FE	566,064	104.2720	568,282	545,000	551,780	0	(4,728)	0	0	4.750	3.810	MN	3,308	25,888	11/07/2018	05/15/2023
760759-AR-1	REPUBLIC SVCS INC				2.B FE	496,625	104.6390	498,202	500,000	498,202	0	368	0	0	2.900	2.980	JJ	7,250	14,500	06/23/2017	07/01/2026
817826-AE-0	7-ELEVEN INC				2.B FE	499,725	94.7340	473,670	500,000	499,748	0	23	0	0	1.800	1.800	FA	3,525	4,500	01/27/2021	02/10/2031
82620K-AE-3	SIEMENS FINANCIER CORPORATE				1.E FE	1,994,920	105.7660	2,115,320	2,000,000	1,998,082	0	524	0	0	3.250	3.280	MN	6,139	65,000	05/18/2015	05/27/2025
828807-CS-4	SIMON PPTY GROUP LP				1.G FE	1,646,766	105.2500	1,736,625	1,650,000	1,649,014	0	337	0	0	3.375	3.390	AO	19,922	55,688	09/03/2014	10/01/2024
828807-CY-1	SIMON PROPERTY GROUP LP				1.G FE	249,343	107.0630	267,658	250,000	249,650	0	65	0	0	3.250	3.280	MN	880	8,125	11/15/2016	11/30/2026
830867-AA-5	SKYMILES IP LTD & DE				2.B FE	352,454	105.1630	352,296	335,000	352,172	0	(282)	0	0	4.500	3.060	JAJU	2,973	0	12/03/2021	10/20/2025
842434-CM-2	SOUTHERN CALIF GAS C				1.D FE	996,340	104.5980	1,045,980	1,000,000	998,895	0	385	0	0	3.150	3.190	MS	9,275	31,500	09/08/2014	09/15/2024
844741-BJ-6	SOUTHWEST AIRLS CO				2.A FE	345,104	111.1540	344,577	310,000	344,419	0	(685)	0	0	5.250	1.730	MN	2,577	0	12/03/2021	05/04/2025
84756N-AD-1	SPECTRA ENERGY PARTN				2.A FE	2,636,040	106.5800	2,664,500	2,500,000	2,534,767	0	(14,779)	0	0	4.750	4.080	MS	34,965	118,750	03/24/2014	03/15/2024
84756N-AH-2	SPECTRA ENERGY PARTN				2.A FE	603,896	106.0900	689,585	650,000	620,357	0	5,443	0	0	3.375	4.440	AO	4,631	21,938	10/29/2018	10/15/2026
85172F-AM-1	SPRINGLEAF FINANCE CORP				3.C FE	248,243	111.3760	250,596	225,000	247,797	0	(446)	0	0	6.875	3.50					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
871829-BG-0	SYSCO CORP			1	2.B FE	283,032		106,6120	300,000	289,369	0	2,087	0	0	3.300	4.160	JJ	4,565	9,900	10/30/2018	07/15/2026
871829-BF-3	SYSCO CORP			1	2.B FE	507,425		106,4780	500,000	504,461	0	(728)	0	0	3.250	3.070	JJ	7,493	16,250	09/06/2017	07/15/2027
872644-BB-0	T-MOBILE USA INC			1	2.C FE	527,505		106,0200	500,000	518,410	0	(5,471)	0	0	3.500	2.300	AO	3,694	17,500	04/24/2020	04/15/2025
872644-BX-2	T-MOBILE USA INC			1	2.C FE	249,975		97,1430	250,000	249,979	0	3	0	0	2.250	2.250	MN	7,199	5,891	10/19/2020	11/15/2031
872644-CA-1	T-MOBILE USA INC			1	2.C FE	513,295		99,3330	500,000	511,131	0	(1,759)	0	0	2.050	1.650	FA	3,872	11,702	09/22/2020	02/15/2028
872644-CB-9	T-MOBILE USA INC			1	2.C FE	349,867		99,5770	350,000	349,870	0	3	0	0	2.550	2.550	FA	3,372	0	12/03/2021	02/15/2031
87265H-AG-4	TRI POINTE GROUP INC			1	3.C FE	110,030		110,1380	100,000	109,955	0	(75)	0	0	5.700	3.810	JD	253	2,850	12/09/2021	06/15/2028
87470L-AJ-0	TALLGRASS ENERGY PAR			1	3.C FE	99,780		100,1530	100,000	99,785	0	5	0	0	6.000	6.030	JD	3,017	0	12/09/2021	12/31/2030
875127-BH-4	TAMPA ELEC CO			1	1.G FE	996,740		1,011,3300	1,000,000	996,968	0	228	0	0	2.400	2.430	MS	7,067	11,800	03/15/2021	03/15/2031
87724R-AB-8	TAYLOR MORRISON CMNT			1	3.C FE	251,100		111,8880	225,000	250,903	0	(197)	0	0	5.750	3.530	JJ	5,966	0	12/09/2021	01/15/2028
879360-AE-5	TELEDYNE TECHNOLOGIE			1	2.C FE	288,602		101,5110	280,000	288,546	0	(56)	0	0	2.750	2.370	AO	1,925	0	12/03/2021	04/01/2031
88579Y-AR-2	3M CO			1	1.E FE	996,150		105,9470	1,000,000	998,479	0	394	0	0	3.000	3.040	FA	12,000	30,000	08/04/2015	08/07/2025
893574-AP-8	TRANSCONTINENTAL GAS			1	2.A FE	997,870		105,5190	1,000,000	998,179	0	186	0	0	3.250	3.270	MN	4,153	32,500	05/06/2020	05/15/2030
89788M-AD-4	TRUIST FINL CORP			1	1.G FE	500,000		98,1690	500,000	500,000	0	0	0	0	1.267	1.260	MS	2,094	3,168	02/25/2021	03/02/2027
907818-ED-6	UNION PACIFIC C			1	1.G FE	1,019,560		106,2330	1,000,000	1,007,920	0	(2,040)	0	0	3.250	3.010	FA	12,778	32,500	10/26/2015	08/15/2025
907818-EH-7	UNION PAC CORP			1	1.G FE	982,510		104,8860	1,000,000	991,324	0	1,929	0	0	2.750	2.970	MS	9,167	27,500	02/27/2017	03/01/2026
907818-EY-0	UNION PAC CORP			1	1.G FE	418,710		112,1900	425,000	420,518	0	571	0	0	3.950	4.130	MS	5,176	16,788	10/31/2018	09/10/2028
911363-AM-1	UNITED RENTALS INC N			1	3.B FE	227,813		101,6720	225,000	227,796	0	(16)	0	0	3.875	3.660	FA	3,294	0	12/09/2021	02/15/2031
91159H-HN-3	U S BANCORP MTNS BK			1	1.E FE	899,630		103,9510	1,000,000	937,203	0	12,363	0	0	2.375	3.890	JJ	10,490	23,750	10/31/2018	07/22/2026
91159H-HU-7	U S BANCORP MTNS BK			1	1.E FE	1,498,635		109,6380	1,500,000	1,499,197	0	188	0	0	3.950	3.960	MN	7,242	59,250	11/13/2018	11/17/2025
92343V-DY-7	VERIZON COMMUNICATIO			1	2.A FE	497,635		111,2360	500,000	498,448	0	262	0	0	4.125	4.190	MS	6,016	20,625	10/26/2018	03/16/2027
92343V-ER-1	VERIZON COMMUNICATIO			1	2.A FE	326,439		113,6970	285,000	326,606	0	(379)	0	0	4.329	2.020	MS	3,427	0	12/03/2021	09/21/2028
92343V-FG-4	VERIZON COMMUNICATIO			1	2.A FE	3,009,930		99,2580	3,000,000	3,007,193	0	(1,758)	0	0	2.500	2.430	MN	9,452	75,000	05/19/2020	05/16/2030
92343V-FR-0	VERIZON COMMUNICATIO			1	2.A FE	497,725		94,7650	500,000	497,962	0	213	0	0	1.750	1.790	JJ	3,913	5,833	11/10/2020	01/20/2031
92343V-GJ-7	VERIZON COMMUNICATIO			1	2.A FE	497,945		100,9940	500,000	498,086	0	141	0	0	2.550	2.590	MS	3,542	6,340	03/11/2021	03/21/2031
92553P-AX-0	VIACOM INC NEW			1	2.B FE	308,487		105,3710	311,000	310,351	0	271	0	0	3.875	3.970	AO	3,013	12,051	03/04/2014	04/01/2024
92556V-AD-8	VIATRIS INC			1	2.C FE	618,629		100,4490	615,000	618,606	0	(22)	0	0	2.700	2.620	JD	415	8,303	12/03/2021	06/22/2030
92660F-AG-9	VIDEOTRON LTEE			1	3.A FE	107,160		107,1030	100,000	107,021	0	(139)	0	0	5.375	2.410	JD	239	2,688	12/09/2021	06/15/2024
927804-FS-8	VIRGINIA ELEC & PWIR CO			1	1.F FE	1,974,260		104,7690	2,000,000	1,990,111	0	2,732	0	0	3.100	3.250	MN	7,922	62,000	09/15/2015	05/15/2025
92840V-AH-5	VISTRA OPERATIONS CO			1	3.B FE	224,933		100,3640	225,000	224,934	0	2	0	0	4.375	4.370	MN	1,641	0	12/09/2021	05/01/2029
92857H-BK-5	VDFONE GROUP PLC			1	2.B FE	1,395,597		112,6150	1,425,000	1,404,249	0	2,711	0	0	4.375	4.630	MN	5,368	62,344	10/19/2018	05/30/2028
931427-AS-7	WALGREENS BOOTS ALLI			1	2.B FE	1,509,850		105,9920	1,500,000	1,508,330	0	(897)	0	0	3.200	3.120	AO	10,133	48,000	04/13/2020	04/15/2030
94106L-BP-3	WASTE MGMT INC DEL			1	2.A FE	249,408		94,2800	250,000	249,466	0	53	0	0	1.500	1.520	MS	1,104	3,104	11/05/2020	03/15/2031
94106L-BQ-1	WASTE MGMT INC DEL			1	2.A FE	499,960		100,0050	500,000	499,966	0	6	0	0	2.000	2.000	JD	833	5,528	04/28/2021	06/01/2029
94974B-GA-2	WELLS FARGO CO MTN B			1	1.E FE	1,645,545		105,2370	1,650,000	1,648,654	0	471	0	0	3.300	3.330	MS	16,940	54,450	09/02/2014	09/09/2024
94974B-GH-7	WELLS FARGO CO MTN B			1	1.E FE	2,491,650		104,4790	2,500,000	2,497,109	0	867	0	0	3.000	3.030	FA	27,500	75,000	02/11/2015	02/19/2025
95000U-2J-1	WELLS FARGO & CO			1	1.E FE	448,919		102,1930	440,000	448,855	0	(64)	0	0	2.572	2.290	FA	4,401	0	12/03/2021	02/11/2031
95000U-2L-6	WELLS FARGO & CO			1	1.E FE	1,000,000		116,2760	1,000,000	1,000,000	0	0	0	0	4.478	4.470	AO	10,822	44,780	03/23/2020	04/04/2031
95040Q-AG-9	WELLTOWER INC			1	2.A FE	252,842		105,2230	240,000	252,456	0	(386)	0	0	3.625	1.140	MS	2,562	0	12/03/2021	03/15/2024
95709T-AL-4	WESTAR ENERGY INC			1	1.F FE	999,990		105,7580	1,000,000	1,000,000	0	0	0	0	3.250	3.250	JD	2,708	32,500	11/05/2015	12/01/2025
960386-AM-2	WESTINGHOUSE AIR BRA			1	2.C FE	441,830		113,7680	385,000	441,296	0	(534)	0	0	4.900	2.480	MS	5,611	0	12/03/2021	09/15/2028
969457-BY-5	WILLIAMS COS INC			1	2.B FE	498,155		99,4240	500,000	498,293	0	138	0	0	2.650	2.640	MS	3,828	6,969	02/25/2021	03/15/2031
96949L-AB-1	WILLIAMS PARTNERS LP			1	2.B FE	257,793		108,1390	250,000	253,867	0	(960)	0	0	4.000	3.550	MS	2,944	10,000	08/28/2017	09/15/2025
96949L-AD-7	WILLIAMS PARTNERS L			1	2.B FE	470,340		108,0390	500,000	479,932	0	3,170	0	0	3.750	4.590	JD	833	18,750	10/26/2018	06/15/2027
96950F-AM-6	WILLIAMS PARTNERS L P			1	2.B FE	1,252,663		105,5740	1,309,118	1,253,789	0	(202)	0	0	4.300	3.750	MS	17,329	43,000	12/03/2021	03/04/2024
00206R-DW-9	AT & T INC			1	2.B FE	927,944		102,3640	928,000	927,980	0	8	0	0	2.850	2.850	MN	2,957	26,448	05/17/2017	05/25/2024
021374-AC-7	ALTALINK LP			1	1.F FE	1,003,770		94,2680	1,000,000	1,003,099	0	(543)	0	0	1.509	1.440	MS	4,630	15,090	09/09/2020	09/11/2030
037833-CY-4	APPLE INC			1	1.B FE	2,103,801		102,4240	2,100,000	2,101,523	0	(553)	0	0	2.513	2.480	FA	19,360	52,773	09/05/2017	08/19/2024
060505-FM-1	BANK AMERICA			1	1.F FE	4,034,920		102,6650	4,000,000	4,020,015	0	(5,627)	0	0	2.932	2.770	AO	21,849	117,280	05/01/2019	04/25/2025
060505-FU-3	BANK AMERICA			1	1.F FE	2,025,980		100,9020	2,000,000	2,023,498	0	(2,482)	0	0	2.598	2.390	AO	12,670	27,404		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
064151-IY-5	BANK NOVA SCOTIA HALIFAX				1.E FE	2,559,512	101.9660	2,600,136	2,550,000	2,555,319	0	(2,056)	0	0	2.290	2.200	JD	29,839	58,395	12/04/2019	06/28/2024
06415E-AE-2	BANK NOVA SCOTIA				1.G FE	2,710,764	95.9010	2,685,242	2,800,000	2,800,000	0	9,406	6,551	0	1.400	1.920	MN	41,026	0	04/01/2021	11/01/2027
071734-AN-7	BAUSCH HEALTH COS IN		A		3.B FE	227,610	102.1810	229,907	225,000	227,584	0	(26)	0	0	4.875	4.580	JD	914	0	12/09/2021	06/01/2028
07813Z-BT-0	BELL CANADA			1	2.A FE	1,129,736	105.2810	1,193,892	1,134,000	1,132,038	0	429	0	0	3.550	3.590	MS	13,456	40,257	02/24/2016	03/02/2026
07813Z-BW-3	BELL CANADA			1	2.A FE	2,585,050	102.0520	2,641,114	2,588,000	2,587,063	0	456	0	0	2.700	2.710	FA	24,313	69,876	02/22/2017	02/27/2024
07813Z-CB-8	BELL CANADA			1	2.A FE	1,996,840	102.4880	2,049,772	2,000,000	1,998,321	0	573	0	0	2.750	2.780	JJ	23,507	55,000	05/10/2019	01/29/2025
13607G-FB-5	CIBC				1.F FE	2,239,978	101.6680	2,287,548	2,250,000	2,244,170	0	2,097	0	0	2.350	2.450	FA	18,253	52,875	01/10/2020	08/28/2024
13607G-RU-0	CIBC				1.F FE	1,965,580	96.6770	1,933,542	2,000,000	1,969,551	0	3,971	0	0	1.100	1.480	JJ	10,005	11,000	06/09/2021	01/19/2026
13645R-BF-0	CANADIAN PAC RY CO N		A		2.B FE	999,650	102.0700	1,020,700	1,000,000	999,653	0	3	0	0	2.450	2.450	JD	1,974	0	11/17/2021	12/02/2031
15135U-AW-9	CENOVUS ENERGY INC		A		2.C FE	287,858	97.9470	288,944	295,000	287,899	0	41	0	0	2.650	2.920	JJ	2,345	0	12/03/2021	01/15/2032
17039A-AF-3	CHOICE PPTYS REAL ES			1	2.B FE	485,148	106.6800	490,731	460,000	470,765	0	(2,727)	0	0	4.055	3.360	MN	1,958	18,653	04/14/2016	11/24/2025
17039A-AG-1	CHOICE PPTYS REAL ES			1	2.B FE	4,725,352	101.8940	4,635,163	4,549,000	4,644,664	0	(71,277)	0	0	3.196	1.380	MS	46,205	145,386	02/22/2021	03/07/2023
17039A-AU-0	CHOICE PPTYS REAL ES			1	2.B FE	1,062,820	102.3450	1,023,450	1,000,000	1,051,780	0	(10,011)	0	0	2.848	1.740	MN	3,316	28,480	11/20/2020	05/21/2027
23384N-BS-5	DAIMLER CDA FIN INC				1.G FE	2,254,590	98.9060	2,225,392	2,250,000	2,253,561	0	(873)	0	0	1.650	1.600	MS	10,273	37,125	09/15/2020	09/22/2025
29250N-AQ-8	ENBRIDGE INC		A	1	2.A FE	1,248,950	100.9990	1,262,488	1,250,000	1,249,879	0	219	0	0	2.900	2.910	JJ	16,715	36,250	06/27/2017	07/15/2022
29250N-BH-7	ENBRIDGE INC MTN CDS		A		2.A FE	1,499,925	98.6300	1,479,450	1,500,000	1,499,929	0	4	0	0	1.600	1.600	AO	5,800	0	09/29/2021	10/04/2026
29250Z-AT-5	ENBRIDGE PIPELINES INC			1	2.A FE	721,908	105.0460	759,488	723,000	722,547	0	112	0	0	3.450	3.460	MS	6,477	24,926	09/24/2015	09/29/2025
29250Z-AV-0	ENBRIDGE PIPELINES			1	2.A FE	809,130	103.7800	778,355	750,000	800,182	0	(8,948)	0	0	3.000	1.490	FA	8,477	11,158	02/22/2021	08/10/2026
29250Z-AX-6	ENBRIDGE PIPELINES			1	2.A FE	1,063,610	106.4940	1,064,949	1,000,000	1,063,263	0	(347)	0	0	3.520	2.540	FA	12,730	0	12/14/2021	02/22/2029
29251Z-BC-0	ENBRIDGE INC				2.A FE	2,705,281	101.7930	2,672,074	2,625,000	2,645,652	0	(21,825)	0	0	3.190	2.320	JD	6,211	83,721	01/10/2020	12/05/2022
31430W-CG-7	FED DES CAISSES				1.E FE	1,000,070	101.7960	1,017,964	1,000,000	1,000,070	0	0	0	0	2.417	2.410	AO	5,894	24,170	01/10/2020	10/04/2024
345213-JL-7	FORD MOTOR CREDIT				1.A FE	2,500,000	99.5480	2,488,700	2,500,000	2,500,000	0	0	0	0	1.636	1.630	MON	1,591	5,567	10/19/2021	02/17/2026
37045Y-AG-9	GENERAL MTRS FINL CD			1	2.C FE	1,508,835	97.7450	1,466,178	1,500,000	1,506,906	0	(1,929)	0	0	1.750	1.600	AO	5,610	19,598	01/13/2021	04/15/2026
38141G-VY-7	GOLDMAN SACHS GROUP INC			1	1.F FE	2,000,000	100.5820	2,011,646	2,000,000	2,000,000	0	0	0	0	2.433	2.430	AO	8,957	48,660	04/19/2017	04/26/2023
38141G-XT-6	GOLDMAN SACHS GROUP			1	1.F FE	1,487,790	97.3560	1,460,340	1,500,000	1,488,908	0	1,118	0	0	2.013	2.120	FA	10,423	15,265	03/02/2021	02/28/2029
39138C-AK-2	GREAT WEST LIFE CO			1	1.F FE	2,006,800	99.8730	1,997,474	2,000,000	2,005,848	0	(963)	0	0	2.379	2.300	MN	6,257	47,580	05/10/2021	05/14/2030
40427H-TC-7	HSBC BANK CDA				1.E FE	1,963,200	101.5590	2,031,194	2,000,000	1,990,868	0	8,222	0	0	2.542	2.970	JJ	21,450	50,840	06/20/2018	01/31/2023
404280-BE-8	HSBC HOLDINGS PLC				1.G FE	1,500,000	102.9990	1,544,997	1,500,000	1,500,000	0	0	0	0	3.196	3.190	JD	3,556	47,940	11/29/2016	12/05/2023
44810Z-CB-4	HYDRO ONE			1	1.G FE	3,989,640	100.4200	4,016,808	4,000,000	3,991,619	0	1,137	0	0	1.760	1.790	FA	24,302	70,400	02/26/2020	02/28/2025
45823T-AB-2	INTACT FINL CORP			1	2.A FE	603,126	95.4670	572,803	600,000	602,824	0	(293)	0	0	1.928	1.870	JD	523	11,568	12/17/2020	12/16/2030
47788Z-AC-5	JOHN DEERE FINANCIAL				1.F FE	2,488,125	101.9690	2,549,230	2,500,000	2,494,460	0	2,411	0	0	2.460	2.560	AO	14,996	61,500	04/08/2019	04/04/2024
47788Z-AH-4	JOHN DEERE FINANCIAL				1.F FE	1,806,732	96.0770	1,729,399	1,800,000	1,805,512	0	(942)	0	0	1.340	1.280	MS	7,599	24,120	09/08/2020	09/08/2027
539481-AJ-0	LOBLAW COS LTD			1	2.B FE	2,105,029	104.7900	1,991,010	1,900,000	1,961,464	0	(34,855)	0	0	4.860	2.890	MS	27,959	92,340	09/05/2017	09/12/2023
539481-AL-5	LOBLAW COS LTD			1	2.B FE	3,148,290	104.9980	3,149,952	3,000,000	3,072,690	0	(28,293)	0	0	3.918	2.880	JD	7,246	117,540	04/09/2019	06/10/2024
565018-DE-5	MANULIFE BANK OF CANADA				1.F FE	1,703,842	99.0880	1,684,511	1,700,000	1,702,706	0	(752)	0	0	1.504	1.450	JD	13,210	25,568	06/23/2020	06/25/2025
56501R-AK-2	MANULIFE FINL CORP		A	1	1.G FE	1,250,000	102.4270	1,280,338	1,250,000	1,250,000	0	0	0	0	2.484	2.480	MN	3,623	31,050	05/14/2020	05/19/2027
575385-AE-9	MASONITE INTL CORP				3.A FE	218,813	99.0180	222,791	225,000	218,858	0	45	0	0	3.500	3.890	FA	3,391	0	12/06/2021	02/15/2030
59162N-AF-6	METRO INC			1	2.B FE	828,660	105.8480	793,864	750,000	818,473	0	(10,187)	0	0	3.390	1.630	JD	1,846	25,425	02/22/2021	12/06/2027
617446-BD-4	MORGAN STANLEY				1.F FE	2,537,518	102.8100	2,609,341	2,538,000	2,537,847	0	98	0	0	3.000	3.000	FA	30,665	76,140	01/31/2017	02/07/2024
67077H-AV-0	NUTRIEN LTD			1	2.B FE	499,550	101.3110	506,555	500,000	499,792	0	149	0	0	1.900	1.930	MN	1,267	9,500	05/11/2020	05/13/2023
68245X-AP-4	1011778 B.C. UNLIMIT				3.B FE	218,138	99.1130	223,004	225,000	218,194	0	56	0	0	3.500	3.990	FA	2,975	0	12/06/2021	02/15/2029
68327L-AD-8	ONTARIO TEACHERS CAD				1.E FE	238,248	99.6510	234,180	235,000	238,228	0	(20)	0	0	2.500	2.330	AO	1,240	0	12/03/2021	10/15/2031
69363T-AP-7	PSP CAP INC				1.A FE	3,003,630	97.2520	2,917,566	3,000,000	3,002,810	0	(607)	0	0	0.900	0.870	JD	1,295	27,000	08/24/2020	06/15/2026
70632Z-AE-1	PEMBINA PIPELINE			1	2.B FE	1,077,300	103.9220	1,039,221	1,000,000	1,057,474	0	(17,992)	0	0	3.540	1.620	FA	14,526	35,400	11/20/2020	02/03/2025
766910-BF-9	RIOCAN REIT			1	2.B FE	2,010,250	99.1470	1,982,952	2,000,000	2,008,991	0	(1,759)	0	0	2.361	2.220	MS	14,619	35,415	07/02/2021	03/10/2027
766910-BG-7	RIOCAN REIT			1	2.B FE	1,753,452	98.2740	1,719,802	1,750,000	1,752,379	0	(1,028)	0	0	1.974	1.910	JD	1,656	34,640	12/14/2020	06/15/2026
775109-BA-8	ROGERS COMMUNICATIONS			1	2.A FE	3,088,447	104.1970	3,021,722	2,900,000	2,975,957	0	(33,112)	0	0	4.000	2.760	MS	35,249	116,000	04/08/2019	03/13/2024
775109-BJ-9	ROGERS COMMUNICATION			1	2.A FE	1,086,300	102.7100	1,027,108	1,000,000	1,											

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
878742-BG-9	TECK RESOURCES LTD	A			2.C FE	274,872	107.5550	274,265	255,000	274,735	0	(137)	0	0	3.900	2.840	JJ	4,586	0	12/03/2021	07/15/2030	
87971M-AR-4	TELUS CORP CORPORATE		1		2.A FE	2,568,842	103.3160	2,582,903	2,500,000	2,524,961	0	(10,605)	0	0	3.350	2.880	AO	83,750	83,750	08/25/2017	04/01/2024	
87971M-AX-1	TELUS CORP		1		2.A FE	2,057,500	105.0120	2,100,246	2,000,000	2,030,684	0	(9,377)	0	0	3.750	3.220	JJ	34,521	75,000	02/04/2019	01/17/2025	
87971M-BN-2	TELUS CORP		1		2.A FE	2,001,960	103.3690	2,067,380	2,000,000	2,001,637	0	(126)	0	0	3.150	3.140	FA	23,301	63,000	12/11/2019	02/19/2030	
891145-T7-9	TORONTO DOMINION BK ONT CORPORATE				1.D FE	4,146,801	104.3340	4,173,388	4,000,000	4,064,928	0	(24,241)	0	0	3.226	2.560	JJ	58,455	129,040	04/08/2019	07/24/2024	
891160-LV-3	TD BANK				1.D FE	1,909,460	101.0760	2,021,532	2,000,000	1,970,558	0	18,274	0	0	1.909	2.880	JJ	17,469	38,180	07/06/2018	07/18/2023	
89117F-VZ-6	TD BANK				1.E FE	6,954,670	97.1260	6,798,841	7,000,000	6,960,351	0	5,681	0	0	1.128	1.270	JD	5,084	78,960	04/28/2021	12/09/2025	
892329-BK-8	TOYOTA CR CDA INC				1.E FE	3,006,660	100.9820	3,029,472	3,000,000	3,004,309	0	(1,233)	0	0	2.110	2.060	FA	22,198	63,300	02/20/2020	02/26/2025	
918423-AS-3	VW CR CDA INC				2.A FE	875,919	102.2430	894,633	875,000	875,211	0	(236)	0	0	3.700	3.670	MN	4,293	32,375	11/13/2020	11/14/2022	
92343V-FY-5	VERIZON COMMUNICATIO		1		2.A FE	3,908,814	100.1810	3,907,063	3,900,000	3,907,048	0	(1,766)	0	0	2.375	2.300	MS	25,630	46,313	03/22/2021	03/22/2028	
949746-RX-1	WELLS FARGO & CO				1.E FE	1,292,000	103.3240	1,334,946	1,292,000	1,292,000	0	0	0	0	2.975	2.970	MN	4,484	38,437	05/10/2016	05/19/2026	
949746-SG-7	WELLS FARGO & CO				1.E FE	967,000	101.7130	981,853	967,000	967,000	0	0	0	0	2.509	2.500	AO	3,944	21,753	10/20/2016	10/27/2023	
05530Q-AN-0	B A T INTL FIN PLC D				2.B FE	353,876	98.2690	353,768	360,000	353,968	0	92	0	0	1.668	2.080	MS	1,601	0	12/03/2021	03/25/2026	
06738E-AN-5	BARCLAYS BANK PLC CORPORATE				2.B FE	336,984	109.4220	336,927	350,000	342,142	0	1,719	0	0	4.375	4.990	JJ	7,188	15,313	11/06/2018	01/12/2026	
06738E-AU-9	BARCLAYS PLC				2.B FE	417,381	109.2510	415,154	380,000	416,923	0	(458)	0	0	4.337	2.270	JJ	7,828	0	12/03/2021	01/10/2028	
06738E-BL-8	BARCLAYS PLC				2.B FE	1,000,000	103.2160	1,032,160	1,000,000	1,000,000	0	0	0	0	2.852	2.850	MN	4,278	28,520	04/30/2020	05/07/2026	
06738E-BV-6	BARCLAYS PLC				2.B FE	1,001,990	100.7800	1,007,800	1,000,000	1,001,972	0	(18)	0	0	2.894	2.870	MN	2,974	0	11/18/2021	11/24/2032	
09659W-2N-3	BNP PARIBAS		1		1.G FE	507,863	97.3580	506,262	520,000	508,016	0	153	0	0	1.323	1.800	JJ	3,210	0	12/03/2021	01/13/2027	
22546Q-AP-2	CREDIT SUISSE NEW YO				1.E FE	1,502,780	106.1040	1,591,560	1,500,000	1,500,992	0	(347)	0	0	3.625	3.590	MS	16,917	54,375	08/04/2015	09/09/2024	
251526-CP-2	DEUTSCHE BK AG N Y				2.B FE	255,811	100.0140	255,036	255,000	255,801	0	(10)	0	0	2.311	2.240	MN	737	0	12/03/2021	11/16/2027	
25156P-AV-5	DEUTSCHE TELEKOM INT FIN		1		2.A FE	2,499,850	102.0160	2,550,400	2,500,000	2,499,961	0	22	0	0	2.485	2.480	MS	17,602	62,125	09/13/2016	09/19/2023	
25243Y-AY-5	DIAGEO CAP PLC				1.G FE	746,361	104.1870	781,403	750,000	748,473	0	849	0	0	3.500	3.620	MS	7,510	26,250	06/03/2019	09/18/2023	
29278G-AN-8	ENEL FIN INTL N.V.				2.A FE	324,090	97.5750	321,998	330,000	324,147	0	57	0	0	1.875	2.160	JJ	2,905	0	12/03/2021	07/12/2028	
31562Q-AF-4	STELLANTIS N.V				2.C FE	252,782	105.0150	252,036	240,000	252,158	0	(624)	0	0	5.250	1.270	AO	2,660	0	12/03/2021	04/15/2023	
404280-BX-6	HSBC HLDGS PLC		1		1.G FE	493,315	108.0520	540,260	500,000	495,729	0	800	0	0	4.292	4.490	MS	6,498	21,460	11/14/2018	09/12/2026	
404280-CJ-6	HSBC HLDGS PLC				1.G FE	1,004,670	99.2490	992,490	1,000,000	1,003,333	0	(978)	0	0	1.645	1.540	AO	3,336	16,450	08/18/2020	04/18/2026	
460599-AE-3	INTERNATIONAL GAME T		1		3.C FE	209,800	106.1140	212,228	200,000	209,664	0	(136)	0	0	5.250	3.940	JJ	4,842	0	12/06/2021	01/15/2029	
46115H-BJ-5	INTESA SANPAOLO S P				2.B FE	255,677	104.1690	255,214	245,000	255,428	0	(249)	0	0	3.250	1.640	MS	2,168	0	12/03/2021	09/23/2024	
55037A-AA-6	LUNDIN ENERGY FINANC				2.C FE	507,822	99.4010	506,945	510,000	507,856	0	34	0	0	2.000	2.090	JJ	5,327	0	12/03/2021	07/15/2026	
60687Y-BS-7	MIZUHO FINANCIAL GRO				1.G FE	354,604	98.4340	354,362	360,000	354,666	0	63	0	0	1.554	1.830	JJ	2,673	0	12/03/2021	07/09/2027	
60920L-AR-5	MONDELEZ INTL HLDGS				2.B FE	996,190	97.4990	974,990	1,000,000	996,389	0	199	0	0	1.250	1.320	MS	3,368	0	09/21/2021	09/24/2026	
80414L-2C-8	SAUDI ARABIAN OIL CO				1.F FE	991,390	103.3480	1,033,480	1,000,000	995,893	0	1,705	0	0	2.875	3.060	AO	5,990	28,750	04/09/2019	04/16/2024	
822582-BD-3	SHELL INTERNATIONAL				1.D FE	971,780	106.5110	1,065,110	1,000,000	984,634	0	4,216	0	0	3.250	3.740	MN	4,514	32,500	10/26/2018	05/11/2025	
822582-BT-8	SHELL INTERNATIONAL				1.D FE	496,810	106.1690	530,845	500,000	498,334	0	353	0	0	2.875	2.950	MN	2,036	14,375	06/23/2017	05/10/2026	
822582-CB-6	SHELL INTERNATIONAL				1.D FE	520,958	111.8450	597,186	525,000	522,058	0	366	0	0	3.875	3.960	MN	2,713	20,344	11/07/2018	11/13/2028	
83368R-AZ-5	SOCIETE GENERALE				2.B FE	304,246	97.4490	302,092	310,000	304,320	0	74	0	0	1.488	1.870	JD	218	2,306	12/03/2021	12/14/2026	
892331-AN-9	TOYOTA MOTOR CORP		1		1.E FE	750,000	103.1760	773,820	750,000	750,000	0	0	0	0	2.362	2.360	MS	4,724	8,858	03/18/2021	03/25/2031	
902613-AC-2	UBS GROUP AG				1.G FE	407,103	97.7880	405,820	415,000	407,202	0	99	0	0	1.364	1.750	JJ	2,374	0	12/03/2021	01/30/2027	
05590H-AY-3	BMW CDA INC				1.F FE	4,008,440	101.7800	4,071,232	4,000,000	4,004,140	0	(2,071)	0	0	2.410	2.350	MN	9,640	96,400	01/10/2020	11/27/2023	
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						417,127,087	XXX	426,852,203	413,752,000	416,537,025	(1,468)	(389,349)	0	0	XXX	XXX	XXX		2,960,350	9,911,782	XXX	XXX
05607T-AA-0	BXP TRUST 2021-601L				1.A FE	1,029,954	102.0620	1,020,620	1,000,000	1,020,954	0	0	0	0	2.618	2.310	MON	2,182	0	12/17/2021	01/15/2044	
08161C-AE-1	BENCHMARK MORTGAGE TRUST OTHER ABS				1.A FM	6,001,641	110.1890	6,611,340	6,000,000	6,001,881	0	(438)	0	0	3.881	3.860	MON	10,352	232,914	02/11/2019	01/15/2028	
08163D-AB-3	BENCHMARK MTG TR				1.A FE	304,238	99.8700	304,604	305,000	304,238	0	0	0	0	1.977	1.980	MON	502	0	12/15/2021	04/17/2054	
08163M-AC-1	BENCHMARK MTG TR				1.A FE	1,029,942	103.6200	1,036,208	1,000,000	1,029,942	0	0	0	0	2.703	2.480	MON	2,253	0	12/08/2021	12/17/2054	
12592G-BD-4	COMM MORTGAGE TRUST OMO				1.A FM	5,923,013	105.5530	5,961,176	5,647,567	5,884,973	0	(7,740)	0	0	3.796	3.410	MON	12,506	214,382	06/28/2017	08/10/2047	
12592P-BE-2	COMM MORTGAGE TRUST				1.A FM	1,008,438	104.0720	1,040,720	1,000,000	1,007,107	0	(228)	0	0	3.378	3.310	MON	1,971	33,780	11/23/2015	12/10/2047	
12593F-BD-5	COMM MORTGAGE TRUST OTHER ABS				1.A FM	7,153,590	106.3760	7,446,320	7,000,000	7,128,977	0	(3,990)	0	0	3.708	3.540	MON	15,141	259,560	09/19/2018	07/10/2048	
12594P-AV-3	CSMC COML MTG TR				1.A FE	1,026,000	107.9110	1,025,155	950,000	1,025,155	0	0	0	0	3.794	3.120	MON	3,104	0	12/21/2021	12/17/2049	
17321J-AD-6	CITIGROUP COMMERCIAL MORTGAGE TRUST		5		1.A FM	9,868,171	104.6900															

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
46644Y-AU-4	JPMB COML MTG SEC T				1.A FE	847,608	106.2700	846,646	796,694	847,546	0	(62)	0	0	3.801	3.220	MON	2,524	0	12/08/2021	08/17/2048
61766E-BE-4	MORGAN STANLEY BAML TRUST CMO				1.A FM	2,059,893	105.8570	2,117,140	2,000,000	2,050,992	0	(1,635)	0	0	3.325	3.090	MON	2,956	66,500	04/22/2016	05/15/2049
90276T-AG-9	UBS COMMERCIAL MORTGAGE TRUST CMO				1.A FM	5,271,133	107.1500	5,893,250	5,500,000	5,346,459	0	24,508	0	0	3.474	4.470	MON	8,492	191,070	10/31/2018	10/15/2027
90353K-AY-5	UBS COMMERCIAL MORTGAGE TRUST CMO				1.A FM	5,149,981	113.1010	5,655,050	5,000,000	5,103,477	0	(14,584)	0	0	4.334	3.700	MON	18,060	216,720	09/21/2018	09/15/2028
92890K-BA-2	WFRBS COML MTG TR				1.A FM	6,885,607	105.1450	6,804,984	6,472,000	6,839,951	0	(8,225)	0	0	3.752	3.350	MON	10,792	242,829	07/25/2018	09/15/2057
92938V-AQ-8	WF-RBS COMMERCIAL MORTGAGE TRUST	1			1.A FM	9,070,609	105.1950	9,125,666	8,675,000	9,001,299	0	(10,624)	0	0	4.101	3.750	MON	15,812	355,762	09/24/2018	03/15/2047
92939F-AU-3	WF-RBS COMMERCIAL MORTGAGE TRUST				1.A FM	8,408,762	104.9980	8,399,840	8,000,000	8,341,135	0	(11,597)	0	0	3.678	3.280	MON	13,077	294,240	05/20/2016	08/15/2047
94989A-AU-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	8,509,909	105.1190	8,751,157	8,325,000	8,476,271	0	(5,235)	0	0	3.405	3.230	MON	12,599	283,466	02/11/2019	12/15/2047
94989C-AX-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	7,133,849	104.4850	7,313,950	7,000,000	7,108,806	0	(3,819)	0	0	3.166	3.010	MON	9,850	221,620	09/29/2015	02/15/2048
94989K-AV-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	7,898,039	106.2540	8,271,874	7,785,000	7,875,357	0	(3,182)	0	0	3.637	3.520	MON	12,584	283,140	10/31/2018	06/15/2048
94989T-AZ-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	2,110,391	107.3420	2,146,840	2,000,000	2,100,903	0	(2,113)	0	0	3.839	3.480	MON	3,412	76,780	04/28/2017	09/15/2058
94989W-AS-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	6,820,767	107.0700	7,083,751	6,616,000	6,789,088	0	(5,649)	0	0	3.695	3.450	MON	10,865	244,461	09/19/2018	11/15/2048
95000L-AZ-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FM	6,794,844	106.4510	7,451,570	7,000,000	6,805,917	0	(45,509)	0	0	3.426	3.600	MON	10,659	239,820	11/20/2018	03/15/2059
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST				1.A FE	7,664,341	107.8850	8,193,866	7,595,000	7,670,728	0	(423)	0	0	3.453	3.350	MON	11,656	236,084	05/26/2021	07/15/2050
75585R-PY-5	REAL ESTATE ASSET LIQUIDITY TRUST	1			1.A FE	129,877	100.5020	133,649	132,981	129,879	0	(1)	0	0	2.870	2.930	MON	201	3,776	08/01/2019	11/12/2052
75585R-RU-1	REAL ESTATE ASSET				1.A FE	1,399,954	101.1500	1,416,101	1,400,000	1,399,963	0	4	0	0	2.867	2.860	MON	2,118	40,138	02/04/2020	01/12/2030
43730X-AA-2	HOME PART OF AMER TR				1.A FE	149,997	99.8100	149,715	150,000	149,997	0	0	0	0	0.000	0.000	MON	0	0	12/16/2021	01/17/2041
75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST				1.A FE	1,246,545	100.0400	1,247,098	1,246,595	1,246,546	0	(2)	0	0	2.395	2.390	MON	1,576	2,468	11/04/2021	01/12/2030
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						131,646,924	XXX	135,699,461	127,908,837	131,109,769	0	(135,808)	0	0	XXX	XXX	XXX	239,110	4,494,071	XXX	XXX
00104U-AC-2	AEP TEXAS CTR FDG 2012-3				1.A FE	6,364,144	103.0640	6,593,370	6,397,355	6,376,878	0	11,601	0	0	2.844	3.000	JD	15,167	181,998	11/06/2018	03/01/2026
02582J-HL-7	AMERICAN EXPRESS CREDIT ACCOUNT MAST				1.A FE	8,126,938	101.4470	8,521,548	8,400,000	8,342,919	0	64,329	0	0	2.350	3.920	MON	8,773	197,400	11/19/2018	10/15/2022
09659Q-AE-7	BMW VEH OWNER TR	1			1.A FE	1,182,000	100.0000	1,182,184	1,182,184	1,182,110	0	139	0	0	2.510	2.510	MON	3,478	29,673	01/17/2018	06/25/2024
12596E-AD-6	CHN EQUIPMENT TRUST OTHER ABS				1.A FE	7,825,594	101.7800	7,938,840	7,800,000	7,811,701	0	(4,680)	0	0	3.370	3.240	MON	11,683	262,860	12/07/2018	05/15/2024
14041N-FM-8	CAPITAL ONE MULTI-ASSET EXECUTION TRUST				1.A FE	6,534,962	100.4410	6,583,908	6,555,000	6,545,106	0	3,076	0	0	2.430	2.520	MON	7,079	159,287	10/19/2018	01/15/2025
14041N-FT-3	CAPITAL ONE MULTI-ASSET EXECUTION TRUS				1.A FE	1,999,652	100.2850	2,005,700	2,000,000	1,999,820	0	58	0	0	2.840	2.840	MON	2,524	56,800	02/20/2019	12/15/2024
14041N-FX-4	CAPITAL ONE CC TR				1.A FE	5,019,336	98.4910	4,924,550	5,000,000	5,018,717	0	(619)	0	0	1.390	1.300	MON	3,089	27,607	08/30/2021	07/15/2030
14042W-AD-2	CAPITAL ONE PRIME AUTO RECEIV	4			1.A FE	3,144,106	101.8730	3,197,793	3,139,000	3,142,349	0	(1,155)	0	0	2.560	2.480	MON	3,571	80,358	04/28/2020	10/15/2024
14687K-AE-6	CARVANA AUTO REC TR				1.C FE	99,961	100.0000	100,000	100,000	99,961	0	0	0	0	1.980	1.990	MON	11	0	12/21/2021	02/10/2028
15200W-AC-9	CENTERPOINT ENGY TRANS 20				1.A FE	3,434,772	103.1320	3,542,374	3,434,796	3,434,796	0	(1,143)	0	0	3.028	3.020	AO	21,958	104,013	01/11/2012	10/15/2025
161571-FQ-2	CHASES ISSUANCE TR				1.A FE	8,303,322	101.2190	8,553,006	8,450,000	8,397,197	0	18,476	0	0	2.160	2.610	MON	7,605	182,520	09/28/2018	09/16/2024
17305E-FH-3	CITIBANK CREDIT CARD ISSUANCE TRUST				1.A FE	10,367,578	104.7570	10,475,700	10,000,000	10,143,680	0	(65,420)	0	0	3.720	2.380	MS	132,550	372,000	02/16/2018	09/07/2023
254683-CD-5	DISCOVER CARD EXECUTION NOT				1.A FE	4,805,513	102.6200	4,945,258	4,819,000	4,811,564	0	1,943	0	0	3.030	3.110	MON	6,490	146,016	10/09/2018	08/15/2025
36257P-AE-8	GM FINANCIAL SECURITIZED TERM	4			1.A FE	5,093,672	101.5460	5,077,300	5,000,000	5,067,633	0	(23,034)	0	0	2.210	1.290	MON	3,990	110,500	10/28/2020	11/18/2024
36263D-AB-3	GLS AUTO REC TR				1.C FE	299,944	99.9870	299,961	300,000	299,944	0	0	0	0	1.530	1.530	MON	179	0	12/07/2021	04/15/2026
47789J-AE-6	JOHN DEERE OWNER TRUST				1.A FE	2,999,885	101.3820	3,041,460	3,000,000	2,999,931	0	16	0	0	3.000	3.000	MON	4,000	90,000	03/05/2019	01/15/2026
52604A-AA-6	LENDMARK FUNDING TRUST				1.F FE	202,813	101.4360	202,872	200,000	202,813	0	0	0	0	2.780	2.320	MON	170	463	12/14/2021	04/20/2028
58769T-AE-5	MERCEDES-BENZ AUTO RECEIVABLES TRUST				1.A FE	3,999,686	101.5390	4,061,560	4,000,000	3,999,796	0	49	0	0	2.040	2.040	MON	3,627	81,600	09/18/2019	01/15/2026
58772R-AE-4	MERCEDES-BENZ AUTO RECEIVABLES TRUST	1			1.A FE	4,607,566	100.9600	4,652,767	4,608,525	4,608,080	0	(282)	0	0	3.150	3.150	MON	6,452	145,169	07/17/2018	10/15/2024
65479G-AE-9	NISSAN AUTO RECEIVABLES OVER OTHER ABS	1,5			1.A FE	5,498,455	101.3870	5,576,285	5,500,000	5,499,260	0	238	0	0	3.160	3.160	MON	7,242	173,800	07/17/2018	12/16/2024
682687-AA-6	ONEMAIN DIR AUTO REC				1.A FE	296,391	98.7860	296,358	300,000	296,411	0	21	0	0	0.870	1.230	MON	123	0	12/15/2021	07/14/2028
682687-AC-2	ONEMAIN DIR AUTO REC				1.F FE	390,984	97.7040	390,816	400,000	390,984	0	0	0	0	1.420	2.120	MON	268	473	12/07/2021	07/14/2028
69363P-AB-6	PUBLIC SERVICE NEW HAMPSHIRE				1.A FE	5,262,455	106.8600	5,503,290	5,150,000	5,231,327	0	(11,061)	0	0	3.506	3.040	FA	75,233	180,559	02/13/2019	08/01/2028
69363P-AC-4	PUBLIC SERVICE NEW HAMPSHIRE				1.A FE	1,999,948	113.4000	2,268,000	2,000,000	2,000,000	0	0	0	0	3.814	3.810	FA	38,140	76,280	05/01/2018	02/01/2035
78471H-AB-4	SOFI PRFSSNAL LN PRG				1.A FE	469,507	102.4890	468,706	457,324	469,492	0	(15)	0	0	3.690	3.450	MON	750	0	12/14/2021	06/15/2048
90290E-AD-1	USAA AUTO OWNER TRUST	4			1.A FE	2,749,509	100.8210	2,772,578	2,750,000	2,749,726	0	91	0	0	2.140	2.140	MON	2,616	58,850	07/23/2019	11/15/2024
92869B-AE-2	VOLKSWAGEN AUTO LOAN ENHANCED TRUST				1.A FE	4,498,890	101.0740	4,548,330	4,500,000	4,499,426	0	174	0	0	3.330	3.330	MON	4,579	149,850	11/15/2018	02/20/2025
05570X-BM-7	BMW CDA AUTO TR	1			1.A FE	821,123	100.5960	826,024	821,123	821,123	0	0									

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
36252M-CE-8	GMF CANADA LEASING TRUST			1	.1 A FE	4,325,000	.99	4,312,548	4,325,000	4,325,000	0	0	0	0	0.641	0.640	MON	847	17,866	04/20/2021	03/20/2024	
81378T-AE-0	SECURITIZED TERM AUTO REC 2018-2A		A	1	.1 A FE	4,581,005	100	4,598,138	4,581,005	4,581,005	0	0	0	0	3.544	3.540	MON	17,711	164,277	10/24/2018	06/26/2023	
43813D-AD-0	HONDA AUTO RECV OWN			4	.1 A FE	1,999,653	100	2,005,060	2,000,000	1,999,737	0	53	0	0	1.090	1.090	MON	969	21,800	05/18/2020	10/15/2026	
44891L-AD-5	HYUNDAI AUTO RECV TR			4	.1 A FE	2,449,848	101	2,479,866	2,450,000	2,449,888	0	24	0	0	1.720	1.720	MON	1,873	42,140	04/20/2020	06/15/2026	
65479M-AD-8	NISSAN AUTO RECEI VALBES OWNER			4	.1 A FE	4,198,808	101	4,256,364	4,200,000	4,199,080	0	165	0	0	1.700	1.700	MON	2,777	71,400	04/22/2020	05/17/2027	
06540E-AE-3	BANK 2021-BNK38				.1 A FE	757,487	100	756,217	750,000	757,487	0	0	0	0	2.275	2.210	MON	1,422	0	12/13/2021	12/17/2064	
09661R-AE-1	BMW VEH OWNER TR				.1 A FE	1,849,486	99	1,839,548	1,850,000	1,849,596	0	74	0	0	0.620	0.620	MON	1,115	11,470	07/08/2020	04/26/2027	
14161Z-CY-2	CARDS I I TR				.1 A FE	2,600,000	102	2,653,999	2,600,000	2,600,000	0	0	0	0	2.427	2.400	MON	8,385	63,102	11/07/2019	11/15/2024	
26948Z-AY-8	EAGLE CR CARD TR MED				.1 A FE	175,000	98	171,926	175,000	175,000	0	0	0	0	1.273	1.250	JJ	1,093	2,090	08/04/2020	07/17/2025	
36252M-BY-5	GMF CANADA TRUST			1	.1 A FE	610,723	100	611,380	610,723	610,723	0	0	0	0	0.910	0.910	MON	243	5,579	11/09/2020	07/20/2023	
827314-AJ-4	SILVER ARROW CANADA LP			1	.1 A FE	223,263	100	200,499	200,149	223,263	0	0	0	0	2.361	2.360	MON	210	(26,959)	10/16/2019	01/15/2023	
23291G-AD-6	DLL SECURITIZATION TRUST		D		.1 A FE	4,088,501	101	4,055,200	4,000,000	4,074,102	0	(13,717)	0	0	2.920	2.210	MON	3,569	116,800	11/30/2020	04/20/2027	
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						142,398,988	XXX	144,610,054	142,111,784	142,429,133	0	(20,599)	0	0	XXX	XXX	XXX	418,585	3,455,535	XXX	XXX	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						691,172,999	XXX	707,161,718	683,772,621	690,075,927	(1,468)	(545,756)	0	0	XXX	XXX	XXX	3,618,045	17,861,388	XXX	XXX	
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
23320G-44-8	DFA INVT DIMENSIONS				4.B	127,607,979	11	124,714,517	0	124,714,517	(2,893,463)	0	0	0	0.000	0.000	N/A	0	1,520,708	12/15/2021		
6099999. Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO						127,607,979	XXX	124,714,517	0	124,714,517	(2,893,463)	0	0	0	XXX	XXX	XXX	0	1,520,708	XXX	XXX	
6599999. Subtotal - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
7699999. Total - Issuer Obligations						1,096,850,173	XXX	1,103,020,876	1,049,627,000	1,080,519,450	(1,468)	(5,860,125)	0	0	XXX	XXX	XXX	7,540,835	25,427,420	XXX	XXX	
7799999. Total - Residential Mortgage-Backed Securities						196,477,084	XXX	198,510,969	191,988,658	195,733,602	0	(910,697)	0	0	XXX	XXX	XXX	651,256	3,694,484	XXX	XXX	
7899999. Total - Commercial Mortgage-Backed Securities						131,646,924	XXX	135,699,461	127,908,837	131,109,769	0	(135,808)	0	0	XXX	XXX	XXX	239,110	4,494,071	XXX	XXX	
7999999. Total - Other Loan-Backed and Structured Securities						142,398,988	XXX	144,610,054	142,111,784	142,429,133	0	(20,599)	0	0	XXX	XXX	XXX	418,585	3,455,535	XXX	XXX	
8099999. Total - SVO Identified Funds						127,607,979	XXX	124,714,517	0	124,714,517	(2,893,463)	0	0	0	XXX	XXX	XXX	0	1,520,708	XXX	XXX	
8199999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8299999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8399999 - Total Bonds						1,694,981,148	XXX	1,706,555,877	1,511,636,279	1,674,506,471	(2,894,931)	(6,927,229)	0	0	0	XXX	XXX	XXX	8,849,786	38,592,218	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$802,574,699 1B ..\$49,495,563 1C ..\$83,244,455 1D ..\$141,713,258 1E ..\$83,139,154 1F ..\$149,107,154 1G ..\$65,801,613
 1B 2A ..\$78,451,203 2B ..\$67,497,037 2C ..\$21,285,060
 1C 3A ..\$2,584,696 3B ..\$2,069,001 3C ..\$1,836,979
 1D 4A ..\$94,148 4B ..\$124,714,517 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$897,934

E10.15

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	
NONE																					
8999999 - Total Preferred Stocks								XXX												XXX	XXX

E11

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
00287Y-10-9	ABBVIE INC			80,100,000	10,845,540	135.400	10,845,540	6,286,985	0	416,520	0	2,262,825	0	2,262,825	0	03/07/2019	
02079K-10-7	ALPHABET INC			18,856,000	54,561,533	2,893,590	54,561,533	5,332,410	0	0	0	21,528,084	0	21,528,084	0	04/02/2014	
023135-10-6	AMAZON COM INC			22,300,000	74,355,782	3,334,340	74,355,782	3,792,406	0	0	0	1,726,243	0	1,726,243	0	02/01/2011	
038222-10-5	APPLIED MATERIALS			109,200,000	17,183,712	157,360	17,183,712	2,038,764	5,000	102,648	0	7,759,752	0	7,759,752	0	05/12/2015	
060505-10-4	BANKAMERICA CORP NEW			241,000,000	10,722,090	44,490	10,722,090	3,511,250	56,070	180,750	0	3,417,380	0	3,417,380	0	08/01/2016	
084670-70-2	BERKSHIRE HATHAWAY INC DE			154,300,000	46,135,700	299,000	46,135,700	12,215,539	0	0	0	10,358,159	0	10,358,159	0	08/21/2012	
101137-10-7	BOSTON SCIENTIFIC CORP			135,600,000	5,760,288	42,480	5,760,288	3,585,681	0	0	0	885,468	0	885,468	0	03/23/2020	
110122-10-8	BRISTOL MYERS SQUIBB CO			50,000,000	3,117,500	62,350	3,117,500	2,496,455	0	98,000	0	16,000	0	16,000	0	10/10/2016	
11135F-10-1	BROADCOM LTD			46,900,000	31,207,729	665,410	31,207,729	1,347,219	192,290	675,360	0	10,672,564	0	10,672,564	0	12/14/2011	
126650-10-0	CVS CORP			76,106,000	7,851,095	103,160	7,851,095	5,182,747	0	152,212	0	2,653,055	0	2,653,055	0	11/29/2018	
149123-10-1	CATERPILLAR INC DEL			56,600,000	11,701,484	206,740	11,701,484	6,641,038	0	242,248	0	1,399,152	0	1,399,152	0	10/29/2018	
17275R-10-2	CISCO SYSTEMS INC			40,000,000	2,534,800	63,370	2,534,800	684,788	0	744,800	0	58,800	0	744,800	0	04/04/2011	
172967-42-4	CITIGROUP INC			265,400,000	16,027,506	60,390	16,027,506	7,464,056	0	537,355	0	(337,058)	0	(337,058)	0	01/17/2012	
192446-10-2	COGNIZANT TECHNOLOGY SOLU			175,700,000	15,588,104	88,720	15,588,104	9,709,154	0	168,672	0	1,189,489	0	1,189,489	0	10/30/2018	
20030N-10-1	COMCAST CORP CL A			138,600,000	6,975,738	50,330	6,975,738	2,337,991	0	135,828	0	(286,902)	0	(286,902)	0	08/30/2012	
22052L-10-4	CORTEVA INC			152,520,000	7,211,146	47,280	7,211,146	3,651,607	0	82,361	0	1,305,571	0	1,305,571	0	03/16/2020	
22822V-10-1	CROWN CASTLE INTL CORP			117,100,000	24,443,454	208,740	24,443,454	4,725,623	172,137	615,703	0	5,802,305	0	5,802,305	0	06/15/2011	
252131-10-7	DEXCOM INC			16,300,000	8,752,285	536,950	8,752,285	6,102,187	0	0	0	2,650,098	0	2,650,098	0	04/12/2021	
254687-10-6	DISNEY WALT CO			42,268,000	6,546,891	154,890	6,546,891	1,451,821	0	0	0	(1,111,226)	0	(1,111,226)	0	06/14/2010	
260557-10-3	DOW INC			69,520,000	3,943,174	56,720	3,943,174	2,979,371	5,180	194,656	0	84,814	0	84,814	0	04/04/2019	
26614N-10-2	DUPONT DE NEMOURS INC			1,000	81	80,780	81	62	0	1	0	10	0	10	0	06/03/2019	
30063P-10-5	EXACT SCIENCES CORP			30,000,000	2,334,900	77,830	2,334,900	2,777,088	0	0	0	(1,639,800)	0	(1,639,800)	0	01/13/2020	
35137L-10-5	FOX CORP CLASS A			141,666,000	5,227,475	36,900	5,227,475	3,765,143	0	66,583	0	1,102,161	0	1,102,161	0	03/12/2020	
369604-30-1	GENERAL ELEC CO			77,063,000	7,280,142	94,470	7,280,142	4,429,802	6,165	24,660	0	621,917	0	621,917	0	10/30/2018	
37045V-10-0	GENERAL MOTORS			129,300,000	7,580,859	58,630	7,580,859	4,492,648	0	0	0	2,196,807	0	2,196,807	0	01/14/2015	
38141G-10-4	GOLDMAN SACHS GROUP INC			42,800,000	16,373,140	382,550	16,373,140	3,973,342	95,600	246,100	0	5,086,352	0	5,086,352	0	11/18/2011	
42809H-10-7	HESS CORPORATION			76,900,000	5,692,907	74,030	5,692,907	3,071,651	19,225	76,900	0	1,633,356	0	1,633,356	0	10/26/2016	
438516-10-6	HONEYWELL INTL INC			55,500,000	11,572,305	208,510	11,572,305	2,043,910	0	209,235	0	(232,545)	0	(232,545)	0	02/22/2010	
46625H-10-0	J.P. MORGAN CHASE & CO			27,100,000	4,291,285	158,350	4,291,285	826,658	0	100,270	0	847,688	0	847,688	0	11/18/2011	
478160-10-4	JOHNSON & JOHNSON			34,500,000	5,901,915	171,070	5,901,915	5,094,439	0	144,555	0	472,305	0	472,305	0	01/23/2020	
517834-10-7	LAS VEGAS SANDS CORP			92,000,000	3,462,880	37,640	3,462,880	3,462,880	0	0	0	0	2,170,878	(2,170,878)	0	03/31/2021	
526057-10-4	LENNAR CORP			45,200,000	5,250,432	116,160	5,250,432	664,457	0	45,200	0	1,804,836	0	1,804,836	0	10/25/2010	
532457-10-8	LILLY (ELI) & CO			33,300,000	9,198,126	276,220	9,198,126	4,581,933	0	113,220	0	3,575,754	0	3,575,754	0	01/10/2020	
548661-10-7	LOWES COS INC			30,200,000	7,806,096	258,480	7,806,096	2,021,467	0	84,560	0	2,958,694	0	2,958,694	0	08/03/2015	
58933Y-10-5	MERCK & CO INC			323,200,000	24,770,048	76,640	24,770,048	10,942,293	223,008	830,470	0	(1,134,392)	0	(1,134,392)	0	04/28/2010	
594918-10-4	MICROSOFT			39,000,000	13,116,480	336,320	13,116,480	3,250,802	0	89,700	0	4,442,100	0	4,442,100	0	11/16/2017	
609207-10-5	MONDELEZ INTL INC NPV A			185,100,000	12,273,981	66,310	12,273,981	4,409,905	64,785	239,705	0	1,451,184	0	1,451,184	0	10/30/2017	
617446-44-8	MORGAN STANLEY DEAN WITTER&CO			65,600,000	6,439,296	98,160	6,439,296	1,601,198	0	137,760	0	1,943,728	0	1,943,728	0	04/06/2016	
64110L-10-6	NETFLIX INC			26,300,000	15,844,172	602,440	15,844,172	6,647,032	0	0	0	1,622,973	0	1,622,973	0	03/28/2018	
654106-10-3	NIKE INC -CL B			84,400,000	14,066,948	166,670	14,066,948	7,404,513	28,457	92,840	0	2,126,880	0	2,126,880	0	03/21/2019	
67066G-10-4	NVIDIA CORP			180,300,000	53,028,033	294,110	53,028,033	7,069,901	764	35,851	0	29,489,868	0	29,489,868	0	08/11/2017	
68902V-10-7	OTIS WORLDWIDE CORP			25,000,000	2,176,750	87,070	2,176,750	1,322,730	0	23,000	0	488,000	0	488,000	0	04/03/2020	
693475-10-5	PNC FINANCIAL SERVICES GROUP			52,300,000	10,487,196	200,520	10,487,196	2,914,390	0	251,040	0	2,694,496	0	2,694,496	0	10/16/2012	
723787-10-7	PIONEER NATURAL RES			28,900,000	5,256,332	181,880	5,256,332	3,819,701	27,280	195,364	0	1,964,911	0	1,964,911	0	08/29/2017	
747525-10-3	QUALCOMM INC			81,700,000	14,940,479	182,870	14,940,479	2,932,234	6,120	216,282	0	2,494,301	0	2,494,301	0	06/16/2010	
75513E-10-1	RAYTHEON TECHNOLOGIES CORP			45,200,000	3,889,912	86,060	3,889,912	2,744,361	0	90,626	0	657,660	0	657,660	0	10/21/2016	
806857-10-8	SCHLUMBERGER LTD			95,000,000	2,845,250	29,950	2,845,250	2,073,850	11,875	771,400	0	771,400	0	771,400	0	12/14/2012	
828806-10-9	SIMON PROPERTY GROUP			43,100,000	6,886,087	159,770	6,886,087	3,675,568	78,705	237,050	0	3,210,519	0	3,210,519	0	06/20/2013	
855244-10-9	STARBUCKS CORP			25,000,000	2,924,250	116,970	2,924,250	572,800	0	46,000	0	249,750	0	249,750	0	10/19/2012	
872540-10-9	TJX COMPANIES INC			183,500,000	13,931,320	75,920	13,931,320	6,564,653	0	189,419	0	1,400,105	0	1,400,105	0	11/14/2017	
883556-10-2	THERMO ELECTRON CORP			25,300,000	16,881,172	667,240	16,881,172	4,276,490	6,578	21,910	0	4,889,295	0	4,889,295	0	04/15/2011	
902973-30-4	US BANCORP DEL			182,900,000	10,273,493	56,170	10,273,493	4,461,453	84,134	314,588	0	1,752,182	0	1,752,182	0	10/19/2011	
903845-30-3	ULTA SALON COSMETICS & FRA			11,300,000	4,659,442	412,340	4,659,442	2,316,377	0	0	0	1,414,534	0	1,414,534	0	10/24/2017	
907818-10-8	UNION PAC CORP			39,000,000	9,825,270	251,930	9,825,270	3,107,419	55,187	159,120	0	1,704,690	0	1,704,690	0	12/03/2015	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designa- tion, NAIC Designa- tion Modifier and SVO Admini- strative Symbol
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
911312-10-6	UNITED PARCEL SERVICE			214,700,000	46,018,798	214,340	46,018,798	22,495,045	0	875,976	0	9,863,318	0	9,863,318	0	04/01/2020	
912008-10-9	US FOODS HOLDING CORP			136,500,000	4,754,295	34,830	4,754,295	5,337,505	0	0	0	(583,210)	0	(583,210)	0	04/13/2021	
91324P-10-2	UNITEDHEALTH GROUP INC			167,800,000	84,259,092	502,140	84,259,092	9,612,389	25,810	939,680	0	25,414,988	0	25,414,988	0	10/16/2012	
92343V-10-4	VERIZON COMMUNICATIONS			136,100,000	7,071,756	51,960	7,071,756	7,600,778	0	343,312	0	(924,119)	0	(924,119)	0	10/23/2018	
92532F-10-0	VERTEX PHARMACEUTICALS INC			27,000,000	5,929,200	219,600	5,929,200	5,774,269	0	0	0	154,931	0	154,931	0	04/01/2021	
92826C-83-9	VISA INC			93,700,000	20,305,727	216,710	20,305,727	5,817,241	0	125,090	0	(189,274)	0	(189,274)	0	06/22/2016	
931142-10-3	WAL-MART STORES INC			208,400,000	30,153,396	144,690	30,153,396	21,415,817	126,775	456,396	0	112,534	0	112,534	0	11/19/2018	
949746-10-1	WELLS FARGO & CO NEW			40,000,000	1,919,200	47,980	1,919,200	980,148	0	24,000	0	712,000	0	712,000	0	10/20/2010	
95040Q-10-4	WELLTOWER INC			58,800,000	5,043,276	85,770	5,043,276	3,509,377	0	143,472	0	1,243,620	0	1,243,620	0	06/24/2018	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC			45,000,000	4,034,250	89,650	4,034,250	507,821	14,400	28,800	0	1,359,450	0	1,359,450	0	06/05/2018	
629183-10-3	EATON CORP		D	27,000,000	4,666,140	172,820	4,666,140	1,798,305	0	82,080	0	1,422,362	0	1,422,362	0	03/19/2020	
65960L-10-3	MEDTRONIC INC		D	27,100,000	2,803,495	103,450	2,803,495	1,031,889	17,073	65,582	0	(370,999)	0	(370,999)	0	06/09/2010	
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)																	
Publicly Traded					918,912,630	XXX	918,912,630	300,730,826	1,322,618	11,075,010	0	192,997,893	2,170,878	190,827,015	0	XXX	XXX
233203-37-1	DFA INTERNATIONAL CORE EQUITY			9,786,278,912	157,559,090	16,100	157,559,090	121,525,370	0	5,084,000	0	14,766,556	0	14,766,556	0	12/13/2021	
256206-20-2	DODGE & COX GLOBAL STOCK FUND			5,250,002,749	75,810,040	14,440	75,810,040	58,146,125	0	1,288,660	0	5,693,704	0	5,693,704	0	12/20/2021	
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA			48,782,000	3,744,994	76,770	3,744,994	3,717,208	0	30,933	0	27,786	0	27,786	0	12/10/2021	
46429B-69-7	ISHARES EDGE MSCI MIN VOL US			107,211,000	8,673,370	80,900	8,673,370	8,348,037	0	26,845	0	325,333	0	325,333	0	12/10/2021	
46432F-33-9	ISHARES EDGE MSCI USA QUALITY			114,345,000	16,644,058	145,560	16,644,058	12,479,853	0	175,445	0	2,897,499	0	2,897,499	0	12/10/2021	
46432F-37-0	ISHARES EDGE MSCI USA SIZE			9,271,000	1,272,537	137,260	1,272,537	745,982	0	17,931	0	241,880	0	241,880	0	05/07/2020	
46432F-38-8	ISHARES EDGE MSCI USA VALUE			45,274,000	4,956,145	109,470	4,956,145	4,629,400	0	33,481	0	326,744	0	326,744	0	11/08/2021	
46432F-39-6	ISHARES EDGE MSCI USA MOMENT			92,324,000	16,786,350	181,820	16,786,350	14,507,469	0	79,342	0	1,451,959	0	1,451,959	0	12/15/2021	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT			201,916,000	7,678,865	38,030	7,678,865	7,424,138	17,415	355,509	0	(139,410)	0	(139,410)	0	12/15/2021	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY			199,303,000	7,848,552	39,380	7,848,552	6,631,580	0	155,387	0	661,436	0	661,436	0	12/10/2021	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE			83,802,000	2,131,923	25,440	2,131,923	2,175,501	4,574	39,452	0	(43,578)	0	(43,578)	0	11/08/2021	
46435G-50-8	ISHARES EDGE MSCI INTL SIZE			15,623,000	456,738	29,235	456,738	347,296	2,116	42,426	0	(1,312)	0	(1,312)	0	05/07/2020	
741494-30-6	TROWIE PR GLOBAL TECH-I			3,877,551,800	90,540,835	23,350	90,540,835	73,508,886	0	0	0	(11,231,164)	0	(11,231,164)	0	12/16/2021	
77956H-32-8	TROWIE PR GLOBAL STOCK			2,990,295,337	190,242,589	63,620	190,242,589	133,070,682	0	0	0	(5,326,916)	0	(5,326,916)	0	12/16/2021	
77956H-48-4	ROWIE T PRICE INTL FD			22,076,424	45,360	22,076,424	45,360	26,701,077	0	170,557	0	(4,624,654)	0	(4,624,654)	0	12/16/2021	
78464A-78-9	SPDR S&P INSURANCE ETF			890,900,000	35,965,633	40,370	35,965,633	26,250,016	0	876,948	0	6,049,211	0	6,049,211	0	09/21/2021	
87281Y-10-2	TROWIE PR HEALTH SCIENCES-I			650,452,208	67,679,552	104,050	67,679,552	53,821,476	0	0	0	3,208,840	0	3,208,840	0	12/15/2021	
87282H-10-8	TROWIE PR FINANCIAL SERV-I			2,848,949,212	102,562,173	36,000	102,562,173	66,807,725	0	1,271,273	0	25,812,480	0	25,812,480	0	12/15/2021	
922042-87-4	VANGUARD EUROPEAN ETF			740,000,000	50,497,600	68,240	50,497,600	50,063,368	0	0	0	434,232	0	434,232	0	12/23/2021	
9499999. Subtotal - Mutual Funds					863,127,468	XXX	863,127,468	670,701,189	24,105	9,648,189	0	40,530,626	0	40,530,626	0	XXX	XXX
9799999 - Total Common Stocks					1,782,040,098	XXX	1,782,040,098	971,432,015	1,346,723	20,723,199	0	233,528,519	2,170,878	231,357,641	0	XXX	XXX
9899999 - Total Preferred and Common Stocks					1,782,040,098	XXX	1,782,040,098	971,432,015	1,346,723	20,723,199	0	233,528,519	2,170,878	231,357,641	0	XXX	XXX

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

1A	1A	\$	0	1B	\$	0	1C	\$	0	1D	\$	0	1E	\$	0	1F	\$	0	1G	\$	0
1B	2A	\$	0	2B	\$	0	2C	\$	0												
1C	3A	\$	0	3B	\$	0	3C	\$	0												
1D	4A	\$	0	4B	\$	0	4C	\$	0												
1E	5A	\$	0	5B	\$	0	5C	\$	0												
1F	6	\$	0																		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
01F012-41-1	UMBS TBA 15YR		12/07/2021	ZERO STAGE CAPITAL		500,928	500,000	354	
01F022-61-8	UMBS TBA 30YR		12/03/2021	ZERO STAGE CAPITAL		5,618,379	5,500,000	4,583	
01F030-61-1	UMBS TBA 30YR		12/09/2021	ZERO STAGE CAPITAL		5,701,523	5,500,000	5,500	
01F032-61-7	UMBS TBA 30YR		12/09/2021	ZERO STAGE CAPITAL		1,052,031	1,000,000	1,167	
21H020-61-8	GNMA11 JUMBO TBA 30Y		12/03/2021	ZERO STAGE CAPITAL		505,801	500,000	528	
21H022-61-4	GOVT NATL MTG A		12/03/2021	ZERO STAGE CAPITAL		1,025,000	1,000,000	1,319	
21H022-62-2	GNMA11 JUMBO TBA 30Y		12/23/2021	ZERO STAGE CAPITAL		511,680	500,000	729	
912828-Y0-7	UNITED STATES TREAS		08/06/2021	CITIGROUP		5,357,045	5,140,000	23,151	
912828-Z9-4	UNITED STATES TREAS		10/19/2021	MORGAN STANLEY		1,497,070	1,500,000	4,035	
912828-Z0-6	UNITED STATES TREAS		09/16/2021	WELLS FARGO		15,170,000	16,000,000	33,967	
91282C-BL-4	UNITED STATES TREAS		02/26/2021	VARIOUS		29,016,016	30,000,000	12,120	
91282C-BZ-3	UNITED STATES TREAS		05/12/2021	VARIOUS		12,468,555	12,500,000	4,840	
91282C-CS-8	UNITED STATES TREAS		09/23/2021	JP MORGAN		4,947,266	5,000,000	6,793	
91282C-DH-1	UNITED STATES TREAS		12/07/2021	ZERO STAGE CAPITAL		3,434,756	3,455,000	1,646	
91282C-DJ-7	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL		19,287,938	19,300,000	15,395	
91282C-DK-4	UNITED STATES TREAS		12/10/2021	ZERO STAGE CAPITAL		11,338,852	11,335,000	4,030	
91282C-DL-2	UNITED STATES TREAS		12/20/2021	ZERO STAGE CAPITAL		1,619,125	1,600,000	1,385	
91282C-DM-0	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL		23,704,541	23,750,000	1,957	
0599999. Subtotal - Bonds - U.S. Governments							142,756,506	144,080,000	123,499
013051-DT-1	ALBERTA PROV		12/14/2021	VARIOUS		3,237,968	3,100,000	12,085	
013051-DH-4	ALBERTA PROV		10/01/2021	RBC DEXIA		3,696,245	3,500,000	30,810	
013051-EG-8	ALBERTA PROV		02/19/2021	RBC DEXIA		2,038,160	2,000,000	9,436	
135087-K9-4	CANADA GOVT		01/25/2021	RBC DEXIA		10,543,820	10,500,000	20,281	
135087-LS-1	CANADA GOVT		04/01/2021	RBC DEXIA		4,344,705	4,500,000	1,110	
135087-L9-3	CANADA GOVT		12/14/2021	VARIOUS		14,538,796	14,780,000	38,221	
13509P-FA-6	CANADA HOUSING TRUST		07/19/2021	RBC DEXIA		3,130,380	3,000,000	5,770	
13509P-GS-6	CANADA HOUSING TRUST		11/24/2021	RBC DEXIA		10,659,680	10,000,000	63,310	
13509P-HT-3	CANADA HOUSING TRUST		10/28/2021	RBC DEXIA		7,857,120	8,000,000	38,082	
13509P-HX-4	CANADA HOUSING TRUST		12/14/2021	VARIOUS		5,356,320	5,500,000	8,710	
563469-UX-1	MANITOBA PROV		02/24/2021	RBC DEXIA		1,994,460	2,000,000	9,997	
62620D-AH-4	BC MUNI FINANCE		07/15/2021	RBC DEXIA		1,586,250	1,500,000	10,584	
68323A-DM-3	ONTARIO PROV		02/22/2021	RBC DEXIA		2,661,550	2,500,000	13,808	
68333Z-AM-9	ONTARIO PROV		12/14/2021	VARIOUS		4,392,930	4,500,000	18,857	
68333Z-AP-2	ONTARIO PROV		07/02/2021	RBC DEXIA		5,757,028	5,690,000	11,396	
74814Z-FB-4	QUEBEC PROV		12/14/2021	ZERO STAGE CAPITAL		2,116,600	2,000,000	15,973	
921577-RP-9	VANCOUVER B C		10/25/2021	RBC DEXIA		2,398,944	2,400,000	0	
1099999. Subtotal - Bonds - All Other Governments							86,310,956	85,470,000	308,430
09182N-BR-0	BLACK BELT ENERGY GA		04/14/2021	ZERO STAGE CAPITAL		2,319,806	1,875,000	0	
13013J-AP-1	CALIFORNIA CMNTY CHO		09/10/2021	ZERO STAGE CAPITAL		1,224,100	1,000,000	0	
160853-VD-6	CHARLOTTE-MECKLEMBER		06/02/2021	ZERO STAGE CAPITAL		1,267,544	990,000	904	
167560-VX-6	CHICAGO ILL MET WTR		11/17/2021	ZERO STAGE CAPITAL		1,314,730	1,000,000	0	
3132AE-KB-1	FHLMC PC 30Y ZT2090		12/03/2021	ZERO STAGE CAPITAL		80,430	77,461	77	
3132DV-7B-5	FHLMC PC 30Y SD8090		12/07/2021	ZERO STAGE CAPITAL		494,619	495,625	330	
3132DW-BP-7	FHLMC PC 30Y SD8146		12/07/2021	ZERO STAGE CAPITAL		1,029,664	1,031,760	688	
3132DW-CZ-4	FHLMC PC 30Y SD8188		12/03/2021	ZERO STAGE CAPITAL		2,994,023	3,000,000	2,000	
3133AK-ZS-2	FHLMC PC 30Y QC1664		04/28/2021	MORGAN STANLEY		18,357,368	18,216,475	12,144	
3133AS-BL-6	FHLMC PC 30Y QC7243		09/16/2021	BARCLAYS		12,395,795	12,253,161	8,850	
3133KY-WA-3	FHLMC PC 20Y RB5141		12/03/2021	ZERO STAGE CAPITAL		1,014,297	1,000,000	667	
3140K4-5G-1	FNMA PASSTHRU B08946		12/20/2021	ZERO STAGE CAPITAL		1,205,490	1,160,694	1,161	
3140LQ-UK-4	FNMA PASSTHRU BT2385		06/23/2021	BANK AMERICA MERRILL		14,904,226	14,408,919	23,014	
3140LU-ZH-7	FNMA PASSTHRU BT6143		09/16/2021	BARCLAYS		12,263,860	12,122,743	8,755	
3140LW-NV-5	FNMA PASSTHRU BT7603		09/20/2021	BANK AMERICA MERRILL		15,805,803	15,213,888	22,187	
3140X4-FB-7	FNMA PASSTHRU FM1061		12/03/2021	ZERO STAGE CAPITAL		1,815,845	1,700,777	2,268	
3140X9-6J-9	FNMA PASSTHRU FM6272		12/16/2021	ZERO STAGE CAPITAL		1,012,108	989,384	824	
31418C-S4-7	FNMA PASSTHRU MA3238		12/03/2021	ZERO STAGE CAPITAL		1,013,521	959,121	1,119	
31418D-YC-0	FNMA PASSTHRU MA4306		12/23/2021	ZERO STAGE CAPITAL		2,898,151	2,837,260	2,364	
31418E-AW-0	FNMA PASSTHRU MA4520		12/03/2021	ZERO STAGE CAPITAL		1,014,297	1,000,000	667	
34160P-EP-0	FLORIDA ST DEPT MGMT		07/15/2021	ZERO STAGE CAPITAL		1,355,950	1,000,000	0	
472628-RB-4	JEFFERSON CNTY AL		09/07/2021	ZERO STAGE CAPITAL		914,678	750,000	18,125	
57563R-SD-2	MASSACHUSETTS EDL FI		06/25/2021	ZERO STAGE CAPITAL		1,716,050	1,400,000	0	
57582N-UZ-6	MASSACHUSETTS ST		10/29/2021	ZERO STAGE CAPITAL		1,334,470	1,000,000	13,903	
584283-GK-5	MEDFORD ORE HOSP FAC		05/18/2021	ZERO STAGE CAPITAL		732,139	585,000	7,719	
647110-FP-5	NEW MEXICO EDL ASS'IS		12/02/2021	ZERO STAGE CAPITAL		405,178	350,000	0	
64988Y-JL-2	NEW YORK ST MTG AGY		03/19/2021	ZERO STAGE CAPITAL		1,957,088	1,600,000	0	

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
67910H-QU-7	OKLAHOMA ST MUN PWIR		06/18/2021	ZERO STAGE CAPITAL		1,228,570	1,000,000	0
717813-YQ-6	PHILADELPHIA PA		07/28/2021	ZERO STAGE CAPITAL		2,159,289	1,650,000	0
720175-ZD-3	PIEDMONT MUN PWR AGY		09/29/2021	ZERO STAGE CAPITAL		817,843	650,000	0
741701-6J-0	PRINCE GEORGES CNTY		01/07/2021	ZERO STAGE CAPITAL		2,617,960	2,000,000	56,944
882854-6X-5	TEXAS WATER DEV BRD		11/03/2021	ZERO STAGE CAPITAL		3,211,276	2,405,000	334
888805-BV-9	TOBACCO SETTLEMENT A		04/07/2021	ZERO STAGE CAPITAL		682,830	500,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						113,538,998	106,162,268	185,044
00206R-IM-1	AT&T INC		12/03/2021	ZERO STAGE CAPITAL		329,801	335,000	142
00287Y-BX-6	ABBVIE INC		12/03/2021	ZERO STAGE CAPITAL		606,200	565,000	804
019736-AG-2	ALLISON TRANSMISSION		12/06/2021	ZERO STAGE CAPITAL		217,553	225,000	3,000
023135-BZ-8	AMAZON COM INC		05/10/2021	JP MORGAN		499,910	500,000	0
02361D-AS-9	AMEREN ILL CO		12/03/2021	ZERO STAGE CAPITAL		302,697	270,000	627
03690E-AA-6	ANTERO MIDSTREAM PAR		12/09/2021	ZERO STAGE CAPITAL		245,610	225,000	1,378
037833-DB-3	APPLE INC		09/17/2021	GOLDMAN SACHS		1,633,230	1,500,000	1,088
037833-DU-1	APPLE INC		12/03/2021	ZERO STAGE CAPITAL		518,568	530,000	632
053332-AW-2	AUTOZONE INC		12/03/2021	ZERO STAGE CAPITAL		315,002	285,000	1,455
05607T-AA-0	BXP TRUST 2021-601L		12/17/2021	ZERO STAGE CAPITAL		1,029,954	1,000,000	2,036
060505-FQ-2	BK OF AMERICA CORP		12/03/2021	ZERO STAGE CAPITAL		302,787	300,000	4,623
06051G-FU-8	BANK AMER CORP		12/03/2021	ZERO STAGE CAPITAL		506,823	460,000	5,345
06051G-JL-4	BK OF AMERICA CORP		09/17/2021	WELLS FARGO		1,219,075	1,250,000	9,810
06051G-JP-5	BK OF AMERICA CORP		04/08/2021	WELLS FARGO		2,024,760	2,000,000	4,566
06051G-JT-7	BK OF AMERICA CORP		04/19/2021	MK TAXES SYS		1,008,060	1,000,000	0
06051G-KA-6	BK OF AMERICA CORP		12/03/2021	ZERO STAGE CAPITAL		1,015,570	1,025,000	8,902
06406R-AU-1	BANK NEW YORK MELLON		04/19/2021	JP MORGAN		997,370	1,000,000	0
06540E-AE-3	BANK 2021-BNK38		12/13/2021	ZERO STAGE CAPITAL		757,487	750,000	995
08163D-AB-3	BENCHMARK MTG TR		12/15/2021	ZERO STAGE CAPITAL		304,238	305,000	268
08163M-AC-1	BENCHMARK MTG TR		12/08/2021	ZERO STAGE CAPITAL		1,029,942	1,000,000	1,577
08576P-AH-4	BERRY GLOBAL INC		12/03/2021	ZERO STAGE CAPITAL		229,846	235,000	1,455
097023-CY-9	BOEING CO		12/03/2021	ZERO STAGE CAPITAL		468,952	400,000	2,060
097023-DE-2	BOEING CO		02/02/2021	CITIGROUP		250,000	250,000	0
11120V-AE-3	BRIXMOR OPERATING PR		12/03/2021	ZERO STAGE CAPITAL		476,001	440,000	3,909
11135F-BK-6	BROADCOM INC		12/03/2021	ZERO STAGE CAPITAL		591,329	565,000	2,790
1248EP-CN-1	CCO HLDGS LLC / CCO		12/06/2021	ZERO STAGE CAPITAL		253,913	250,000	1,156
125523-AH-3	CIGNA CORP NEW		12/03/2021	ZERO STAGE CAPITAL		627,473	550,000	3,476
125523-CM-0	CIGNA CORP NEW		03/01/2021	CITIGROUP		499,420	500,000	0
12594P-AV-3	CSMC COML MTG TR		12/21/2021	ZERO STAGE CAPITAL		1,026,000	950,000	2,203
126650-CL-2	CVS HEALTH CORP	CORPORATE	12/03/2021	ZERO STAGE CAPITAL		684,320	635,000	9,364
131347-CR-5	CALPINE CORPORATION		12/09/2021	ZERO STAGE CAPITAL		218,531	225,000	2,391
13861E-AE-7	CANTOR FITZGERALD		12/03/2021	ZERO STAGE CAPITAL		301,050	280,000	1,365
14041N-FX-4	CAPITAL ONE CC TR		08/30/2021	MIZUHO		5,019,336	5,000,000	7,529
141781-BS-2	CARGILL INC		11/08/2021	CITIGROUP		995,530	1,000,000	0
14687K-AE-6	CARVANA AUTO REC TR		12/21/2021	ZERO STAGE CAPITAL		99,961	100,000	0
15189T-BB-2	CENTERPOINT ENERGY I		05/11/2021	MIZUHO		998,060	1,000,000	0
15189W-AL-4	CENTERPOINT ENERGY R		12/03/2021	ZERO STAGE CAPITAL		510,439	460,000	3,373
161175-BX-1	CHARTER COMMUNICATIO		12/03/2021	ZERO STAGE CAPITAL		349,141	365,000	2,938
172967-ML-2	CITIGROUP INC		12/03/2021	ZERO STAGE CAPITAL		928,141	905,000	8,579
17326D-AC-6	CITIGROUP COML MTG		07/30/2021	BARCLAYS		487,336	450,000	80
191216-DK-3	COCA COLA CO		03/01/2021	GOLDMAN SACHS		498,065	500,000	0
212015-AN-1	CONTINENTAL RESOURCES	CORPORATE	12/03/2021	ZERO STAGE CAPITAL		161,713	155,000	98
224044-CN-5	COX COMMUNICATIONS I		12/03/2021	ZERO STAGE CAPITAL		197,408	195,000	2,605
235825-AH-9	DANA INC		12/09/2021	ZERO STAGE CAPITAL		227,363	225,000	2,709
24422E-VP-1	DEERE JOHN CAPITAL C		03/01/2021	GOLDMAN SACHS		498,510	500,000	0
25179M-AZ-6	WPX ENERGY INC		12/03/2021	ZERO STAGE CAPITAL		501,763	460,000	12,912
25278X-AM-1	DIAMONDBACK ENERGY I		12/03/2021	ZERO STAGE CAPITAL		327,078	310,000	168
25278X-AR-0	DIAMONDBACK ENERGY I		03/18/2021	GOLDMAN SACHS		996,590	1,000,000	0
25525P-AB-3	DIVERSIFIED HEALTHCA		12/03/2021	ZERO STAGE CAPITAL		257,469	275,000	3,208
26884T-AL-6	ERAC USA FINANCE COM		12/03/2021	ZERO STAGE CAPITAL		235,059	235,000	553
29278N-AG-8	ENERGY TRANSFER LP		12/03/2021	ZERO STAGE CAPITAL		569,641	495,000	3,754
29364W-AW-8	ENTERGY LA LLC		12/03/2021	ZERO STAGE CAPITAL		513,523	475,000	2,830
302491-AT-2	FMC CORP		12/03/2021	ZERO STAGE CAPITAL		356,671	335,000	1,965
31428X-CD-6	FEDEX CORP		04/20/2021	WELLS FARGO		1,495,065	1,500,000	0
345370-CS-7	FORD MOTOR CREDIT		12/09/2021	ZERO STAGE CAPITAL		464,920	400,000	294
345370-DA-5	FORD MTR CO DEL		11/08/2021	MORGAN STANLEY		750,000	750,000	0
345397-BT-7	FORD MOTOR CREDIT CO		08/05/2021	GOLDMAN SACHS		500,000	500,000	0
361841-AJ-8	GLP CAP LP/GLP FING		12/03/2021	ZERO STAGE CAPITAL		247,714	225,000	197

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
361841-AR-0	GLP CAP LP/GLP FING		12/07/2021	ZERO STAGE CAPITAL		69,563	70,000	.0
362630-AB-3	GLS AUTO REC TR		12/07/2021	ZERO STAGE CAPITAL		299,944	300,000	.0
362630-AL-3	GS MTG SECS TR		12/16/2021	ZERO STAGE CAPITAL		463,499	450,000	.725
364760-AQ-1	GAP INC		12/06/2021	ZERO STAGE CAPITAL		217,553	225,000	1,720
369550-BP-2	GENERAL DYNAMICS COR		05/03/2021	WELLS FARGO		999,100	1,000,000	.0
370334-CQ-5	GENERAL MILLS INC		10/05/2021	JP MORGAN		999,200	1,000,000	.0
37045X-DM-5	GENERAL MTRS FINL CO		10/12/2021	JP MORGAN		1,499,385	1,500,000	.0
37045X-DP-8	GENERAL MTRS FINL CO		12/03/2021	ZERO STAGE CAPITAL		796,792	800,000	2,773
37254B-AC-4	GENPACT LUXEMBOURG S		12/03/2021	ZERO STAGE CAPITAL		332,426	315,000	.177
38016L-AC-9	GO DADDY OPER CO LLC		12/09/2021	ZERO STAGE CAPITAL		97,130	100,000	.992
38141G-WB-6	GOLDMAN SACHS GROUP		12/03/2021	ZERO STAGE CAPITAL		322,644	300,000	4,203
38141G-XS-8	GOLDMAN SACHS GROUP		02/10/2021	GOLDMAN SACHS		250,000	250,000	.0
38141G-YB-4	GOLDMAN SACHS GROUP		04/15/2021	GOLDMAN SACHS		1,000,000	1,000,000	.0
38141G-YJ-7	GOLDMAN SACHS GROUP L P		09/17/2021	CITIGROUP		1,258,850	1,250,000	4,965
38141G-YM-0	GOLDMAN SACHS GROUP INC		12/03/2021	ZERO STAGE CAPITAL		480,475	480,000	1,195
423452-AE-1	HELMERICH & PAYNE IN		09/27/2021	GOLDMAN SACHS		997,670	1,000,000	.0
43730X-AA-2	HOME PART OF AMER TR		12/16/2021	ZERO STAGE CAPITAL		149,997	150,000	.0
46644Y-AU-4	JPMBB COML MTG SEC T		12/08/2021	ZERO STAGE CAPITAL		847,608	796,694	.757
46647P-BE-5	JPMORGAN CHASE & CO		12/03/2021	ZERO STAGE CAPITAL		1,851,952	1,790,000	7,082
46647P-CC-8	JPMORGAN CHASE & CO		04/15/2021	JP MORGAN		1,000,000	1,000,000	.0
48124B-AG-0	JPMORGAN CHASE & CO		03/04/2021	RBC DEXIA		2,985,330	3,000,000	.468
48128B-AG-6	JPMORGAN CHASE AND C		12/03/2021	ZERO STAGE CAPITAL		297,859	295,000	4,750
48666K-AZ-2	KB HOME		12/09/2021	ZERO STAGE CAPITAL		230,918	225,000	4,600
49456B-AU-5	KINDER MORGAN INC DE		12/03/2021	ZERO STAGE CAPITAL		424,167	425,000	.578
50077L-AD-8	KRAFT HEINZ FOODS CO		12/03/2021	ZERO STAGE CAPITAL		230,613	220,000	.110
50212Y-AF-1	LPL HLDGS INC		12/09/2021	ZERO STAGE CAPITAL		230,288	225,000	.766
513272-AE-4	LAMB WESTON HLDGS IN		12/09/2021	ZERO STAGE CAPITAL		228,060	225,000	.957
52804A-AA-6	LENDMARK FUNDING TRUST		12/14/2021	ZERO STAGE CAPITAL		202,813	200,000	.402
53079E-BG-8	LIBERTY MUT GROUP IN		12/03/2021	ZERO STAGE CAPITAL		407,148	350,000	5,597
55336V-BN-9	IMPLX LP		12/03/2021	ZERO STAGE CAPITAL		381,470	345,000	.244
574599-BS-4	MASCO CORP		02/18/2021	WELLS FARGO		499,180	500,000	.0
57629W-CZ-1	MASSMUTUAL GLBL FDG		03/04/2021	JP MORGAN		998,570	1,000,000	.0
59217G-EP-0	METROPOLITAN LIFE GL		09/21/2021	GOLDMAN SACHS		999,880	1,000,000	.0
617446-8X-0	MORGAN STANLEY		03/23/2021	MK TAXES SYS		1,419,885	1,500,000	4,820
61746B-DZ-6	MORGAN STANLEY		12/03/2021	ZERO STAGE CAPITAL		353,844	325,000	4,548
61747Y-EH-4	MORGAN STANLEY		12/03/2021	ZERO STAGE CAPITAL		755,139	745,000	2,494
629377-CQ-3	NRG ENERGY INC		12/03/2021	ZERO STAGE CAPITAL		386,500	400,000	4,200
64953B-AU-2	NEW YORK LIFE GLOBAL		04/16/2021	RBC DEXIA		4,305,977	4,300,000	1,178
651229-BB-1	NEWELL BRANDS INC		12/03/2021	ZERO STAGE CAPITAL		167,550	155,000	.126
651290-AQ-1	NEWFIELD EXPLORATION CO		12/03/2021	ZERO STAGE CAPITAL		501,929	460,000	11,213
65473P-AL-9	NISOURCE INC		12/03/2021	ZERO STAGE CAPITAL		241,136	255,000	1,349
655844-CK-2	NORFOLK SOUTHN CORP		05/03/2021	MORGAN STANLEY		499,245	500,000	.0
68233J-CC-6	ONCOR ELEC DELIVERY		11/10/2021	RBC CAP		1,046,990	1,000,000	.76
682680-BB-8	ONEOK INC NEW		12/03/2021	ZERO STAGE CAPITAL		457,941	445,000	3,142
682687-AA-6	ONEMAIN DIR AUTO REC		12/15/2021	ZERO STAGE CAPITAL		296,391	300,000	.15
682687-AC-2	ONEMAIN DIR AUTO REC		12/07/2021	ZERO STAGE CAPITAL		390,984	400,000	.394
718549-AG-3	PHILLIPS 66 PARTNERS		12/03/2021	ZERO STAGE CAPITAL		252,401	245,000	2,868
723787-AS-6	PIONEER NAT RES CO		01/14/2021	CITIGROUP		999,590	1,000,000	.0
723787-AT-4	PIONEER NAT RES CO		12/03/2021	ZERO STAGE CAPITAL		253,201	260,000	1,154
72650R-BL-5	PLAINS ALL AMERN PIP		12/03/2021	ZERO STAGE CAPITAL		251,592	230,000	4,945
74460D-AJ-8	PUBLIC STORAGE		11/04/2021	CITIGROUP		999,730	1,000,000	.0
75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST		11/04/2021	RBC DEXIA		1,249,950	1,250,000	.915
756109-AR-5	REALTY INCOME CORP		12/03/2021	ZERO STAGE CAPITAL		344,891	310,000	1,847
78471H-AB-4	SOFI PRFSSNAL LN PRG		12/14/2021	ZERO STAGE CAPITAL		469,507	457,324	.47
817826-AE-0	7-ELEVEN INC		01/27/2021	CS FIRST		499,725	500,000	.0
830867-AA-5	SKYWILLES IP LTD & DE		12/03/2021	ZERO STAGE CAPITAL		352,454	335,000	1,968
844741-BJ-6	SOUTHWEST AIRLS CO		12/03/2021	ZERO STAGE CAPITAL		345,104	310,000	1,492
85172F-AM-1	SPRINGLEAF FINANCE CORP		12/03/2021	ZERO STAGE CAPITAL		248,243	225,000	3,523
853496-AH-0	STANDARD INDS INC		12/09/2021	ZERO STAGE CAPITAL		211,770	225,000	3,122
87264A-CB-9	T MOBILE USA INC		12/03/2021	ZERO STAGE CAPITAL		349,867	350,000	2,777
87265H-AG-4	TRI POINTE GROUP INC		12/09/2021	ZERO STAGE CAPITAL		247,568	225,000	6,341
87470L-AJ-0	TALLGRASS ENERGY PAR		12/09/2021	ZERO STAGE CAPITAL		99,780	100,000	2,717
875127-BH-4	TAMPA ELEC CO		03/15/2021	WELLS FARGO		996,740	1,000,000	.0
87724R-AB-8	TAYLOR MORRISON CMNT		12/09/2021	ZERO STAGE CAPITAL		251,100	225,000	5,319
879360-AE-5	TELEPHONE TECHNOLOGIE		12/03/2021	ZERO STAGE CAPITAL		288,602	280,000	1,412

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
89788M-AD-4	TRUIST FINL CORP		02/25/2021	SUNTRUST		500,000	500,000	.0
911363-AM-1	UNITED RENTALS INC N		12/09/2021	ZERO STAGE CAPITAL		227,813	225,000	2,858
92343V-ER-1	VERIZON COMMUNICATIO		12/03/2021	ZERO STAGE CAPITAL		326,439	285,000	2,605
92343V-GJ-7	VERIZON COMMUNICATIO		03/11/2021	MORGAN STANLEY		497,945	500,000	.0
92556V-AD-8	VIATRIS INC		12/03/2021	ZERO STAGE CAPITAL		618,629	615,000	7,611
92660F-AG-9	VIDEOTRON LTEE		12/09/2021	ZERO STAGE CAPITAL		107,160	100,000	2,658
92840V-AH-5	VISTRA OPERATIONS CO		12/09/2021	ZERO STAGE CAPITAL		224,933	225,000	1,148
94106L-BQ-1	WASTE MGMT INC DEL		04/28/2021	GOLDMAN SACHS		499,960	500,000	.0
95000U-2J-1	WELLS FARGO & CO		12/03/2021	ZERO STAGE CAPITAL		448,919	440,000	3,647
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST		05/26/2021	BARCLAYS		2,008,148	1,819,000	4,711
95040Q-AG-9	WELLTOWER INC		12/03/2021	ZERO STAGE CAPITAL		252,842	240,000	1,982
960386-AM-2	WESTINGHOUSE AIR BRA		12/03/2021	ZERO STAGE CAPITAL		441,830	385,000	4,341
969457-BY-5	WILLIAMS COS INC		02/25/2021	RBC CAP		498,155	500,000	.0
96950F-AM-6	WILLIAMS PARTNERS L P		12/03/2021	ZERO STAGE CAPITAL		254,753	240,000	2,666
060505-FU-3	BANK AMERICA		04/05/2021	RBC DEXIA		2,025,980	2,000,000	1,851
06415E-4E-2	BANK NOVA SCOTIA		04/01/2021	RBC DEXIA		2,710,764	2,800,000	18,580
071734-AN-7	BAUSCH HEALTH COS IN	A.	12/09/2021	ZERO STAGE CAPITAL		227,610	225,000	366
12614A-DE-7	CNH CAPITAL CDA RECE		04/13/2021	RBC DEXIA		2,235,000	2,235,000	.0
12614A-DK-3	CNH CAPITAL CANADA RECEIVABLE		11/17/2021	RBC DEXIA		3,150,000	3,150,000	.0
13607G-RU-0	CIBC		06/09/2021	RBC DEXIA		1,965,580	2,000,000	8,619
13645R-BF-0	CANADIAN PAC RY CO N	A.	11/17/2021	GOLDMAN SACHS		999,650	1,000,000	.0
15135U-AW-9	CENOVUS ENERGY INC	A.	12/03/2021	ZERO STAGE CAPITAL		287,858	295,000	1,824
17039A-AG-1	CHOICE PPTYS REAL ES		02/22/2021	RBC DEXIA		2,826,414	2,700,000	40,191
29250N-BH-7	ENBRIDGE INC MTN CDS	A.	09/29/2021	NETSCOUT		1,499,925	1,500,000	.0
29250Z-AV-0	ENBRIDGE PIPELINES		02/22/2021	RBC DEXIA		809,130	750,000	863
29250Z-AX-6	ENBRIDGE PIPELINES		12/14/2021	ZERO STAGE CAPITAL		1,063,610	1,000,000	11,187
345213-JL-7	FORD MOTOR CREDIT		10/19/2021	RBC DEXIA		2,500,000	2,500,000	.0
36252M-CE-8	GMF CANADA LEASING TRUST		04/20/2021	RBC DEXIA		4,325,000	4,325,000	.0
37045Y-AG-9	GENERAL MTRS FINL CD		01/13/2021	RBC DEXIA		1,508,835	1,500,000	.0
38141G-XT-6	GOLDMAN SACHS GROUP		03/02/2021	RBC DEXIA		1,487,790	1,500,000	496
39138C-AK-2	GREAT WEST LIFE CO		05/10/2021	RBC DEXIA		2,006,800	2,000,000	23,334
575385-AE-9	MASONITE INTL CORP	A.	12/06/2021	ZERO STAGE CAPITAL		218,813	225,000	2,888
59162N-AF-6	METRO INC		02/22/2021	RBC DEXIA		828,660	750,000	5,573
68245X-AP-4	1011778 B.C. UNLIMIT	A.	12/06/2021	ZERO STAGE CAPITAL		218,138	225,000	2,472
68327L-AD-8	ONTARIO TEACHERS CAD	A.	12/03/2021	ZERO STAGE CAPITAL		238,248	235,000	849
766910-BF-9	RIOCAN REIT		07/02/2021	RBC DEXIA		2,010,250	2,000,000	18,435
780086-TY-0	ROYAL BANK CDA		07/28/2021	RBC DEXIA		1,501,845	1,500,000	.75
878742-BG-9	TECK RESOURCES LTD	A.	12/03/2021	ZERO STAGE CAPITAL		274,872	255,000	3,923
89117F-YZ-6	TD BANK		04/28/2021	RBC DEXIA		6,954,670	7,000,000	21,911
92343V-FY-5	VERIZON COMMUNICATIO		03/22/2021	RBC DEXIA		3,908,814	3,900,000	508
05530Q-AN-0	B A T INTL FIN PLC D	D.	12/03/2021	ZERO STAGE CAPITAL		353,876	360,000	1,201
06738E-AU-9	BARCLAYS PLC	D.	12/03/2021	ZERO STAGE CAPITAL		417,381	380,000	6,730
06738E-BV-6	BARCLAYS PLC	D.	11/18/2021	CITIGROUP		1,001,990	1,000,000	.0
09659W-2N-3	BNP PARIBAS	D.	12/03/2021	ZERO STAGE CAPITAL		507,863	520,000	2,752
251526-CP-2	DEUTSCHE BK AG N Y	D.	12/03/2021	ZERO STAGE CAPITAL		255,811	255,000	344
29278G-AN-8	ENEL FIN INTL N.V.	D.	12/03/2021	ZERO STAGE CAPITAL		324,090	330,000	2,492
31562Q-AF-4	STELLANTIS N.V	D.	12/03/2021	ZERO STAGE CAPITAL		252,782	240,000	1,820
460599-AE-3	INTERNATIONAL GAME T	D.	12/06/2021	ZERO STAGE CAPITAL		209,800	200,000	4,171
46115H-BJ-5	INTESA SANPAOLO S P	D.	12/03/2021	ZERO STAGE CAPITAL		255,677	245,000	1,637
55037A-AA-6	LUNDIN ENERGY FINANC	D.	12/03/2021	ZERO STAGE CAPITAL		507,822	510,000	4,647
60687Y-BS-7	MIZUHO FINANCIAL GRO	D.	12/03/2021	ZERO STAGE CAPITAL		354,604	360,000	2,300
60920L-AR-5	MONDELEZ INTL HLDGS	D.	09/21/2021	WELLS FARGO		996,190	1,000,000	.0
83368R-AZ-5	SOCIETE GENERALE	D.	12/03/2021	ZERO STAGE CAPITAL		304,246	310,000	2,207
892331-AN-9	TOYOTA MOTOR CORP	D.	03/18/2021	JP MORGAN		750,000	750,000	.0
902613-AC-2	UBS GROUP AG	D.	12/03/2021	ZERO STAGE CAPITAL		407,103	415,000	1,997
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						141,869,395	139,738,018	478,742
23320G-44-8	DFA INVT DIMENSIONS		12/15/2021	VARIOUS	0.000	127,607,979	0	0
8099999. Subtotal - Bonds - SVO Identified Funds						127,607,979	0	0
8399997. Total - Bonds - Part 3						612,083,834	475,450,286	1,095,715
8399998. Total - Bonds - Part 5						133,465,036	131,178,349	205,316
8399999. Total - Bonds						745,548,870	606,628,635	1,301,031
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5						0	XXX	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
8999999. Total - Preferred Stocks						0	XXX	0
252131-10-7	DEXCOM INC		04/12/2021	VARIOUS	19,000.000	7,139,096		0
517834-10-7	LAS VEGAS SANDS CORP		03/31/2021	BARCLAYS	100,000.000	6,123,650		0
883556-10-2	THERMO ELECTRON CORP		04/15/2021	JP MORGAN	13,000.000	6,446,352		0
912008-10-9	US FOODS HOLDING CORP		04/13/2021	JP MORGAN	151,000.000	5,904,493		0
92532F-10-0	VERTEX PHARMACEUTICALS INC		04/01/2021	BARCLAYS	27,000.000	5,774,269		0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						31,387,860	XXX	0
233203-37-1	DFA INTERNATIONAL CORE EQUITY		12/13/2021	DIMENSIONAL	180,039.360	2,829,624		0
256206-20-2	DODGE & COX GLOBAL STOCK FUND		12/20/2021	ZERO STAGE CAPITAL	529,635.438	7,335,451		0
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		12/10/2021	ZERO STAGE CAPITAL	64,578.000	4,903,005		0
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		12/10/2021	ZERO STAGE CAPITAL	141,116.000	10,861,079		0
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		12/10/2021	ZERO STAGE CAPITAL	38,528.000	4,937,920		0
46432F-38-8	ISHARES EDGE MSCI USA VALUE		11/08/2021	ZERO STAGE CAPITAL	46,202.000	4,728,660		0
46432F-39-6	ISHARES EDGE MSCI USA MOMENT		12/15/2021	ZERO STAGE CAPITAL	74,897.000	12,400,366		0
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		12/15/2021	ZERO STAGE CAPITAL	194,543.000	7,561,148		0
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		12/10/2021	ZERO STAGE CAPITAL	75,958.000	2,821,163		0
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		11/08/2021	ZERO STAGE CAPITAL	85,532.000	2,221,009		0
741494-30-6	TROWIE PR GLOBAL TECH-I		12/16/2021	ZERO STAGE CAPITAL	876,313.270	19,568,075		0
77956H-32-8	TROWIE PR GLOBAL STOCK		12/16/2021	VARIOUS	373,724.939	23,006,688		0
77956H-48-4	ROWIE T PRICE INTL FD		12/16/2021	VARIOUS	486,693.644	26,701,075		0
87281Y-10-2	TROWIE PR HEALTH SCIENCES-I		12/15/2021	ZERO STAGE CAPITAL	46,793.850	4,787,011		0
87282H-10-8	TROWIE PR FINANCIAL SERV-I		12/15/2021	VARIOUS	106,765.230	3,012,365		0
922042-87-4	VANGUARD EUROPEAN ETF		12/23/2021	GOLDMAN SACHS	740,000.000	50,063,368		0
9499999. Subtotal - Common Stocks - Mutual Funds						187,738,007	XXX	0
9799997. Total - Common Stocks - Part 3						219,125,867	XXX	0
9799998. Total - Common Stocks - Part 5						65,611,160	XXX	0
9799999. Total - Common Stocks						284,737,027	XXX	0
9899999. Total - Preferred and Common Stocks							XXX	0
9999999 - Totals						1,030,285,897	XXX	1,301,031

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
01F022-61-8	UMBS TBA 30YR		12/23/2021	ZERO STAGE CAPITAL		3,062,891	3,000,000	3,064,570	0	0	0	0	0	0	3,064,570	0	(1,680)	(1,680)	2,500	01/15/2051
01F030-61-1	UMBS TBA 30YR		12/20/2021	ZERO STAGE CAPITAL		3,111,797	3,000,000	3,109,922	0	0	0	0	0	0	3,109,922	0	1,875	1,875	3,000	01/15/2052
21H022-61-4	GOVT NATL MTG A GNMA		12/23/2021	ZERO STAGE CAPITAL		512,773	500,000	512,500	0	0	0	0	0	0	512,500	0	273	273	660	01/20/2052
36207K-WC-0	GOVT NATL MTGE ASSN		12/01/2021	MORTGAGE PAYDOWN		2,004	2,004	1,996	2,004	0	1	0	0	0	2,004	0	0	0	86	09/15/2029
912828-3V-0	U S TREASURY N/B		01/11/2021	GOLDMAN SACHS		4,345,313	4,000,000	3,993,594	3,959,677	0	278	0	278	0	3,959,955	0	385,358	385,358	44,837	01/31/2025
912828-F9-6	U S TREASURY		10/31/2021	VARIOUS		5,880,000	5,880,000	5,911,467	5,884,009	0	(4,009)	0	(4,009)	0	5,880,000	0	0	0	77,250	10/31/2021
912828-P4-6	U S TREASURY		12/01/2021	BARCLAYS		7,154,023	7,000,000	6,610,898	6,767,119	0	39,701	0	39,701	0	6,806,821	0	347,203	347,203	147,310	02/15/2026
912828-T2-6	US TREAS N/B		01/14/2021	JP MORGAN		1,032,148	1,000,000	985,547	994,119	0	81	0	81	0	994,201	0	37,948	37,948	4,042	09/30/2023
912828-U2-4	U S TREASURY N/B		03/22/2021	BARCLAYS		25,273,125	24,000,000	22,838,994	23,273,215	0	25,760	0	25,760	0	23,298,976	0	1,974,149	1,974,149	169,724	11/15/2026
912828-W7-1	UNITED STATES TREAS		10/19/2021	GOLDMAN SACHS		1,297,363	1,250,000	1,239,307	1,242,894	0	1,699	0	1,699	0	1,244,593	0	52,771	52,771	28,022	03/31/2024
912828-YB-0	UNITED STATES TREAS N		01/26/2021	VARIOUS		14,291,777	13,500,000	14,692,324	14,659,598	0	(7,997)	0	(7,997)	0	14,651,601	0	(359,823)	(359,823)	96,264	08/15/2029
912828-YJ-0	UNITED STATES TREAS		01/11/2021	WELLS FARGO		1,055,156	1,000,000	1,005,117	1,004,173	0	(31)	0	(31)	0	1,004,142	0	51,014	51,014	9,330	12/31/2024
912828-ZL-7	UNITED STATES TREAS		02/26/2021	MORGAN STANLEY		19,804,688	20,000,000	20,067,188	20,058,703	0	(2,196)	0	(2,196)	0	20,056,506	0	(251,819)	(251,819)	25,069	04/30/2025
91282C-AB-7	UNITED STATES TREAS		11/29/2021	WELLS FARGO		9,730,078	10,000,000	9,995,313	9,995,625	0	868	0	868	0	9,996,493	0	(266,415)	(266,415)	33,288	07/31/2025
91282C-DH-1	UNITED STATES TREAS		12/08/2021	ZERO STAGE CAPITAL		144,156	145,000	144,150	0	1	0	0	1	0	144,151	0	5	5	72	11/15/2024
91282C-DJ-7	UNITED STATES TREAS		12/16/2021	ZERO STAGE CAPITAL		19,224,529	19,260,000	19,247,963	0	8	0	0	8	0	19,247,970	0	(23,442)	(23,442)	17,052	11/15/2031
91282C-DK-4	UNITED STATES TREAS		12/07/2021	ZERO STAGE CAPITAL		1,227,339	1,220,000	1,223,670	0	0	0	0	(4)	0	1,223,666	0	293	293	3,673	11/30/2026
91282C-DM-0	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL		4,941,622	4,950,000	4,940,525	0	0	1	0	1	0	4,940,527	0	1,095	1,095	415	11/30/2023
0599999 Subtotal - Bonds - U.S. Governments						122,090,782	119,707,004	119,525,045	87,841,136	0	54,161	0	54,161	0	120,138,598	0	1,952,185	1,952,185	659,214	XXX
013051-EC-7	ALBERTA PROV		12/14/2021	ZERO STAGE CAPITAL		3,080,700	3,000,000	3,078,360	3,057,815	0	(20,372)	0	(20,372)	0	3,037,443	0	43,257	43,257	142,338	09/01/2023
135087-D5-0	CANADA GOVT		12/14/2021	VARIOUS		15,510,884	14,925,000	15,632,343	15,606,290	0	(126,357)	0	(126,357)	0	15,479,932	0	30,952	30,952	325,026	06/01/2025
135087-E6-7	CANADA GOVERNMENT		09/13/2021	RBC DEXIA		9,285,120	9,000,000	9,027,720	9,021,983	0	(2,764)	0	(2,764)	0	9,019,219	0	265,901	265,901	106,705	06/01/2026
135087-F8-2	GOVT OF CANADA		09/13/2021	RBC DEXIA		22,540,513	22,500,000	23,323,885	23,252,594	0	(187,712)	0	(187,712)	0	23,064,883	0	(524,370)	(524,370)	89,944	06/01/2027
135087-G7-3	CANADA GOVT		07/15/2021	RBC DEXIA		5,041,250	5,000,000	5,068,550	5,065,233	0	(21,345)	0	(21,345)	0	5,043,888	0	(2,638)	(2,638)	44,178	09/01/2022
135087-K5-2	CANADA GOVT		10/28/2021	RBC DEXIA		28,002,878	27,850,000	28,780,171	28,661,586	0	(130,958)	0	(130,958)	0	28,530,628	0	(527,751)	(527,751)	362,687	03/01/2025
135087-K9-4	CANADA GOVT		04/19/2021	RBC DEXIA		4,185,230	4,250,000	4,272,665	1,508,000	0	(1,402)	0	(1,402)	0	4,270,953	0	(85,723)	(85,723)	13,594	09/01/2025
135087-L5-1	CANADA GOVT		10/26/2021	RBC DEXIA		1,148,208	1,200,000	1,158,588	0	0	4,659	0	4,659	0	1,163,247	0	(15,039)	(15,039)	1,968	03/01/2026
13509P-EF-6	CANADA HOUSING TRUST		07/15/2021	RBC DEXIA		18,326,319	17,100,000	17,696,622	17,474,339	0	(19,728)	0	(19,728)	0	17,454,611	0	871,708	871,708	155,420	06/15/2024
13509P-FL-2	CANADA HOUSING TRUST		09/13/2021	RBC DEXIA		37,414,460	36,000,000	36,629,421	36,605,648	0	(75,219)	0	(75,219)	0	36,530,434	0	884,026	884,026	684,000	09/15/2026
13509P-HJ-5	CANADA HOUSING TRUST		07/15/2021	RBC DEXIA		15,222,295	14,750,000	15,242,670	15,168,382	0	(57,066)	0	(57,066)	0	15,111,316	0	110,979	110,979	157,482	12/15/2024
68323A-CX-0	ONTARIO PROV		09/13/2021	RBC DEXIA		23,890,466	22,525,000	23,241,450	23,076,627	0	(84,728)	0	(84,728)	0	22,991,899	0	898,566	898,566	461,300	06/02/2025
68323A-DL-5	ONTARIO PROV CDA		09/13/2021	RBC DEXIA		15,321,600	15,000,000	14,857,030	14,936,265	0	21,352	0	21,352	0	14,957,617	0	363,983	363,983	332,568	01/27/2023
68323A-EA-8	ONTARIO PROV CDA N		02/22/2021	RBC DEXIA		10,320,462	10,200,000	9,934,052	10,100,197	0	12,405	0	12,405	0	10,112,601	0	207,861	207,861	63,757	03/08/2022
68323A-EE-0	ONTARIO PROV		09/13/2021	RBC DEXIA		4,285,680	4,000,000	4,274,880	4,247,863	0	(25,953)	0	(25,953)	0	4,221,910	0	63,770	63,770	81,918	06/02/2027
68333Z-AP-2	ONTARIO PROV		12/01/2021	RBC DEXIA		3,741,653	3,675,000	3,718,292	0	0	(900)	0	(900)	0	3,717,391	0	24,261	24,261	31,227	06/02/2031
74814Z-EL-3	QUEBEC PROVINCE N		02/22/2021	RBC DEXIA		8,559,837	8,100,000	8,427,249	8,241,013	0	(10,716)	0	(10,716)	0	8,230,297	0	329,540	329,540	66,021	12/01/2022
74814Z-ES-8	QUEBEC PROV		12/14/2021	ZERO STAGE CAPITAL		2,236,689	2,100,000	2,263,296	2,190,158	0	(22,659)	0	(22,659)	0	2,167,500	0	69,189	69,189	101,620	09/01/2024
74814Z-FB-4	QUEBEC PROV		09/13/2021	RBC DEXIA		3,253,290	3,000,000	3,341,220	3,336,026	0	(34,515)	0	(34,515)	0	3,301,512	0	(48,222)	(48,222)	85,664	09/01/2027
891288-DV-1	TORONTO ONT		09/13/2021	RBC DEXIA		2,457,150	2,500,000	2,551,065	2,549,383	0	(3,259)	0	(3,259)	0	2,546,124	0	(88,974)	(88,974)	31,507	12/02/2030
1099999 Subtotal - Bonds - All Other Governments						233,824,684	226,675,000	232,519,529	224,099,402	0	(787,237)	0	(787,237)	0	230,953,405	0	2,871,276	2,871,276	3,338,924	XXX
613340-2H-0	MONTGOMERY CNTY MD		11/01/2021	MATURITY		350,000	350,000	417,939	357,837	0	(7,837)	0	(7,837)	0	350,000	0	0	0	11,950	11/01/2021
64966J-D6-0	NEW YORK N Y		04/01/2021	MATURITY		1,000,000	1,000,000	1,159,200	1,005,923	0	(5,923)	0	(5,923)	0	1,000,000	0	0	0	25,000	04/01/2021
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,350,000	1,350,000	1,577,139	1,363,760	0	(13,760)	0	(13,760)	0	1,350,000	0	0	0	42,500	XXX
130685-H8-6	CALIFORNIA ST PUB WKS BRD		11/15/2021	ISSUE CALLED at 100.000		500,000	500,000	530,200	505,871	0	(2,869)	0	(2,869)	0	503,001	0	(3,001)	(3,001)	29,313	10/01/2022
186406-GS-7	CLEVELAND OH ST UNIV MUNICIPAL		11/03/2021	ZERO STAGE CAPITAL		1,012,350	1,000,000	1,205,830	1,033,123	0	(19,603)	0	(19,603)	0	1,013,520	0	(1,170)	(1,170)	46,389	06/01/2022
24919P-LT-9	DENVER COLO CITY & C		03/01/2021	ISSUE CALLED at 100.000		1,000,000	1,000,000	1,058,620	1,048,989	0	(757)	0	(757)	0	1,048,231	0	(48,231)	(48,231)	12,500	12/01/2029
3128K7-U5-5	FHLIC PC GOLD COM		12/01/2021	MORTGAGE PAYDOWN		56,427	56,427	53,932	56,311	0	116	0	116	0	56,427	0	0	0	1,184	09/01/2035
3128K9-FP-8	FHLIC PC		12/01/2021	MORTGAGE PAYDOWN		1,620	1,620	1,665	1,											

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
312942-CB-9	FHLMC PC GOLD COM		12/01/2021	MORTGAGE PAYDOWN		535,779	535,779	553,903	538,696	0	(2,918)	0	(2,918)	0	535,779	0	0	0	6,713	09/01/2040
312945-TE-8	FEDERAL NATL MG		12/01/2021	MORTGAGE PAYDOWN		369,588	369,588	390,781	372,238	0	(2,651)	0	(2,651)	0	369,588	0	0	0	7,153	02/01/2041
312965-M3-7	FHLMC		12/01/2021	MORTGAGE PAYDOWN		9,553	9,553	9,730	9,559	0	(6)	0	(6)	0	9,553	0	0	0	126	01/01/2034
312970-HD-5	FHLMC		12/01/2021	MORTGAGE PAYDOWN		8,446	8,446	8,427	8,446	0	1	0	1	0	8,446	0	0	0	231	07/01/2034
312975-R6-4	FHLMC PC GOLD COM		08/15/2021	MORTGAGE PAYDOWN		106,964	106,964	103,822	104,939	0	2,026	0	2,026	0	106,964	0	0	0	3,481	08/01/2030
313076-MD-8	FHLMC PC GOLD 15		12/01/2021	MORTGAGE PAYDOWN		204,991	204,991	216,314	205,991	0	(999)	0	(999)	0	204,991	0	0	0	2,762	03/01/2029
313076-TL-3	FHLMC PC GOLD 15		12/01/2021	MORTGAGE PAYDOWN		238,312	238,312	251,476	239,321	0	(1,009)	0	(1,009)	0	238,312	0	0	0	4,668	03/01/2029
313070-6A-0	FHLMC		12/01/2021	MORTGAGE PAYDOWN		1,750,114	1,750,114	1,725,503	1,745,612	0	4,502	0	4,502	0	1,750,114	0	0	0	29,699	06/01/2031
3132AE-KB-1	FHLMC PC 30Y ZT2090		12/16/2021	ZERO STAGE CAPITAL		80,433	77,461	80,430	0	0	0	0	0	80,430	0	3	3	77	06/25/2049	
3132DI-CZ-4	FHLMC PC 30Y SD8188		12/07/2021	ZERO STAGE CAPITAL		498,359	500,000	499,004	0	0	0	0	0	499,004	0	(645)	(645)	333	01/25/2052	
3132GG-AX-3	FEDERAL NATL MG		12/01/2021	MORTGAGE PAYDOWN		134,739	134,739	142,360	135,319	0	(580)	0	(580)	0	134,739	0	0	0	2,556	08/01/2041
3132HM-TF-8	FEDERAL NATL MG		12/01/2021	MORTGAGE PAYDOWN		409,791	409,791	439,757	412,855	0	(3,064)	0	(3,064)	0	409,791	0	0	0	8,192	09/01/2042
3132J9-D3-9	FHLMC PC GOLD PC		12/01/2021	MORTGAGE PAYDOWN		345,427	345,427	357,517	345,748	0	(320)	0	(320)	0	345,427	0	0	0	3,931	04/01/2043
3132LQ-QA-8	FHLMC		12/01/2021	MORTGAGE PAYDOWN		3,057,966	3,057,966	3,035,987	3,054,043	0	3,924	0	3,924	0	3,057,966	0	0	0	50,586	01/01/2038
3132M5-G2-2	FHLMC PC GOLD PC		12/01/2021	MORTGAGE PAYDOWN		547,598	547,598	587,299	550,595	0	(2,997)	0	(2,997)	0	547,598	0	0	0	9,587	02/01/2044
3132M6-YN-4	FHLMC PC GOLD PC		12/01/2021	MORTGAGE PAYDOWN		570,109	570,109	604,227	574,171	0	(4,062)	0	(4,062)	0	570,109	0	0	0	13,003	05/01/2044
3132MA-BV-2	FHLMC PC GOL Q29352		12/01/2021	MORTGAGE PAYDOWN		673,296	673,296	714,220	677,196	0	(3,900)	0	(3,900)	0	673,296	0	0	0	13,410	10/01/2044
3132QT-OZ-2	FEDERAL NATL MG		12/01/2021	MORTGAGE PAYDOWN		3,015,047	3,015,047	3,171,688	3,041,178	0	(26,131)	0	(26,131)	0	3,015,047	0	0	0	42,417	10/01/2045
3132WG-FY-8	FEDERAL NATL MG		12/01/2021	MORTGAGE PAYDOWN		1,932,797	1,932,797	1,925,851	1,931,519	0	1,278	0	1,278	0	1,932,797	0	0	0	23,910	09/01/2046
3132WN-JR-4	FHLMC		12/01/2021	MORTGAGE PAYDOWN		2,339,619	2,339,619	2,471,405	2,353,429	0	(13,810)	0	(13,810)	0	2,339,619	0	0	0	62,231	05/01/2047
3133A2-W5-5	FHLMC		11/01/2021	VARIOUS		7,652,229	7,652,229	7,923,047	7,742,533	0	(90,304)	0	(90,304)	0	7,652,229	0	0	0	77,443	03/01/2050
3133AA-HV-7	FHLMC PC 30Y QB3844		11/01/2021	VARIOUS		1,588,175	1,588,175	1,641,528	1,594,848	0	(6,673)	0	(6,673)	0	1,588,175	0	0	0	23,861	09/25/2050
3133AB-SA-9	FHLMC PC 30Y QB5013		11/01/2021	VARIOUS		420,752	420,752	424,927	420,904	0	(152)	0	(152)	0	420,752	0	0	0	1,870	11/25/2050
3133AK-ZS-2	FHLMC PC 30Y QC1664		11/01/2021	MORTGAGE PAYDOWN		212,518	212,518	214,162	0	0	(60)	0	(60)	0	212,518	0	0	0	875	05/25/2051
3133AS-BL-6	FHLMC PC 30Y QC7243		11/01/2021	VARIOUS		27,792	27,792	28,115	0	0	(1)	0	(1)	0	27,792	0	0	0	46	09/25/2051
3137B7-YY-9	FHLMC		01/26/2021	VARIOUS		3,247,383	3,000,000	3,059,781	3,019,598	0	(477)	0	(477)	0	3,019,121	0	228,262	228,262	25,593	01/25/2024
3138E8-K6-8	FEDERAL NATL MG		11/01/2021	VARIOUS		707,830	707,830	727,295	710,113	0	(2,283)	0	(2,283)	0	707,830	0	0	0	15,344	04/01/2042
3138LR-7M-8	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		1,119,975	1,119,975	1,205,548	1,135,992	0	(16,017)	0	(16,017)	0	1,119,975	0	0	0	26,404	06/01/2042
3138MK-4R-4	FEDERAL NATL MG		11/01/2021	VARIOUS		576,098	576,098	604,272	578,250	0	(2,152)	0	(2,152)	0	576,098	0	0	0	7,772	11/01/2042
3138WJ-U8-9	FEDERAL NATL MG		11/01/2021	VARIOUS		629,562	629,562	604,871	626,316	0	3,246	0	3,246	0	629,562	0	0	0	8,213	02/01/2032
3138XC-F3-1	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		835,981	835,981	868,767	840,835	0	(4,854)	0	(4,854)	0	835,981	0	0	0	19,656	09/01/2043
3138Y5-5D-4	FNMA PASSTHRU AX4443		11/01/2021	VARIOUS		704,361	704,361	725,932	706,681	0	(2,320)	0	(2,320)	0	704,361	0	0	0	11,925	10/01/2029
31402R-DD-8	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		91,873	91,873	90,746	91,734	0	139	0	139	0	91,873	0	0	0	2,727	05/01/2035
31403S-W5-1	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		80,099	80,099	82,677	80,226	0	(127)	0	(127)	0	80,099	0	0	0	1,042	11/01/2033
31403S-EF-7	FEDERAL NATL MG		11/01/2021	VARIOUS		12,043	12,043	11,572	12,027	0	16	0	16	0	12,043	0	0	0	3,221	08/01/2035
31406V-DP-8	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		8,968	8,968	9,338	8,978	0	(10)	0	(10)	0	8,968	0	0	0	321	05/01/2035
31406W-2M-5	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		4,025	4,025	4,131	4,028	0	(3)	0	(3)	0	4,025	0	0	0	132	06/01/2035
31409X-PU-7	FEDERAL NATL MG		11/01/2021	VARIOUS		16,991	16,991	16,503	16,977	0	15	0	15	0	16,991	0	0	0	256	02/01/2036
3140GV-NB-7	FEDERAL NATL MG		11/01/2021	VARIOUS		2,348,800	2,348,800	2,357,791	2,352,310	0	(3,511)	0	(3,511)	0	2,348,800	0	0	0	37,546	09/01/2047
3140H1-E5-5	FEDERAL NATL MG		11/01/2021	VARIOUS		1,106,604	1,106,604	1,105,048	1,106,328	0	276	0	276	0	1,106,604	0	0	0	17,545	11/01/2037
3140JH-SN-4	FEDERAL NATL MG		11/01/2021	VARIOUS		607,615	607,615	616,112	608,488	0	(873)	0	(873)	0	607,615	0	0	0	6,806	09/01/2038
3140KK-WG-5	FNMA PASSTHRU BQ0646		11/01/2021	VARIOUS		2,701,327	2,701,327	2,795,451	2,715,188	0	(13,861)	0	(13,861)	0	2,701,327	0	0	0	33,922	08/25/2050
3140LQ-LK-4	FNMA PASSTHRU BT2385		11/01/2021	VARIOUS		587,398	587,398	607,590	0	0	(1,318)	0	(1,318)	0	587,398	0	0	0	4,915	06/25/2051
3140LU-ZH-7	FNMA PASSTHRU BT6143		11/01/2021	VARIOUS		23,173	23,173	23,442	0	0	(1)	0	(1)	0	23,173	0	0	0	39	09/25/2051
3140LW-NV-5	FNMA PASSTHRU BT7603		11/01/2021	VARIOUS		50,918	50,918	52,899	0	0	(8)	0	(8)	0	50,918	0	0	0	159	08/25/2051
31410D-5Y-2	FEDERAL NATL MG		11/01/2021	VARIOUS		3,894	3,894	3,947	3,895	0	(1)	0	(1)	0	3,894	0	0	0	139	08/01/2036
31410P-A8-6	FEDERAL NATL MG		11/01/2021	VARIOUS		3,801	3,801	3,907	3,803	0	(2)	0	(2)	0	3,801	0	0	0	146	08/01/2036
31410U-YM-6	FHLMC		11/01/2021	VARIOUS		59,003	59,003	59,630	59,023	0	(20)	0	(20)	0	59,003	0	0	0	1,202	09/01/2036
31411C-KH-3	FEDERAL NATL MG		11/01/2021	VARIOUS		1,820	1,820	1,883	1,822	0	(1)	0	(1)	0	1,820	0	0	0	75	11/01/2036
31411K-R4-7	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		49,074	49,074	49,204	49,078	0	(4)	0	(4)	0	49,074	0	0	0	1,034	01/01/2037
31411N-5C-7	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		3,162	3,162	3,187	3,163	0	(1)	0	(1)	0	3,162	0	0	0	104	02/01/2037
31411W-AU-1	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS		19,005	19,005	19,155	19,009	0	(5)	0	(5)	0	19,005	0	0	0	467	04/01/2037
31412A-U9-3	FNMA PASS-THRU LNG 30 Y		11/01/2021	VARIOUS																

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
495289-H4-5	KING CNTY WASH SWIR R		04/14/2021	ZERO STAGE CAPITAL		1,083,070	1,000,000	1,102,730	1,094,489	0	(13,753)	0	(13,753)	0	1,080,736	0	2,334	2,334	39,583	01/01/2023
59259Y-TQ-2	MET TRANSPRTN AUTH NY REVENUE		11/03/2021	ZERO STAGE CAPITAL		1,001,290	1,000,000	1,147,750	1,026,852	0	(25,994)	0	(25,994)	0	1,000,859	0	431	431	48,611	11/15/2021
59261A-NA-1	MET TRANSPRTN AUTH NY REVENUE		11/03/2021	ZERO STAGE CAPITAL		628,116	600,000	598,518	598,939	0	466	0	466	0	599,405	0	28,711	28,711	29,167	11/15/2022
64577B-KQ-6	NEW JERSEY ECONOMIC DEV AUTH		06/15/2021	MATURITY ISSUE CALLED at 100.000		600,000	600,000	635,628	604,096	0	(4,096)	0	(4,096)	0	600,000	0	0	0	15,000	06/15/2021
717817-QL-7	PHILADELPHIA PA ARPT REVENUE		07/14/2021			1,400,000	1,400,000	1,527,372	1,472,818	0	(10,756)	0	(10,756)	0	1,462,062	0	(62,062)	(62,062)	40,639	06/15/2024
71883R-PA-5	PHOENIX AZ CIVIC IMPT CORP WTR SYS REV		07/29/2021	ZERO STAGE CAPITAL		1,836,885	1,500,000	1,825,905	1,698,154	0	(19,905)	0	(19,905)	0	1,678,249	0	158,636	158,636	81,458	07/01/2026
725304-SB-6	PITTSBURGH PA WTR & SWIR A		09/14/2021	ZERO STAGE CAPITAL		1,254,552	1,200,000	1,353,168	1,232,777	0	(13,708)	0	(13,708)	0	1,219,069	0	35,483	35,483	62,500	09/01/2022
796253-Z9-6	SAN ANTONIO TEX ELEC & GA		10/29/2021	ZERO STAGE CAPITAL		776,573	750,000	901,163	808,899	0	(11,502)	0	(11,502)	0	797,397	0	(20,825)	(20,825)	46,979	02/01/2025
88880M-AS-0	TOBACCO SETTLEMENT AUTH WA REVENUE		06/01/2021	MATURITY		1,000,000	1,000,000	1,143,250	1,013,591	0	(13,591)	0	(13,591)	0	1,000,000	0	0	0	25,000	06/01/2021
92818G-JV-6	VIRGINIA ST RES AUTH		11/01/2021	MATURITY		140,000	140,000	159,908	143,522	0	(3,522)	0	(3,522)	0	140,000	0	0	0	7,000	11/01/2021
92818G-KN-2	VIRGINIA STATE		01/08/2021	ZERO STAGE CAPITAL		415,312	400,000	425,841	409,952	0	(330)	0	(330)	0	409,622	0	5,690	5,690	3,889	11/01/2021
319999. Subtotal - Bonds - U.S. Special Revenues						63,218,425	62,411,563	65,175,386	61,764,103	0	(351,910)	0	(351,910)	0	62,894,808	0	323,616	323,616	1,243,474	XXX
00104U-AC-2	AEP TEXAS CTR FDG 2012-3		12/01/2021	MORTGAGE PAYDOWN		2,014,779	2,014,779	2,004,320	2,013,177	0	1,602	0	1,602	0	2,014,779	0	0	0	44,472	03/01/2026
019736-AG-2	ALLISON TRANSMISSION		12/10/2021	ZERO STAGE CAPITAL		121,406	125,000	120,863	0	0	7	0	7	0	120,869	0	537	537	0	01/30/2031
023135-AN-6	AMAZON COM INC		11/29/2021	MK TAXES SYS		1,612,590	1,500,000	1,581,350	1,540,078	0	(8,944)	0	(8,944)	0	1,531,134	0	81,456	81,456	56,367	12/05/2024
037833-AK-6	APPLE INC N		05/11/2021	MK TAXES SYS		1,041,771	1,000,000	951,660	987,282	0	1,934	0	1,934	0	999,216	0	52,554	52,554	12,667	05/03/2023
037833-AS-9	APPLE INC		11/29/2021	USBCORP		2,117,420	2,000,000	1,998,320	1,999,373	0	165	0	165	0	1,999,537	0	117,883	117,883	73,792	05/06/2024
037833-DF-4	APPLE INC		11/29/2021	USBCORP		2,091,600	2,000,000	1,895,200	1,928,758	0	15,287	0	15,287	0	1,944,045	0	147,555	147,555	76,083	01/13/2025
05522R-CY-2	BANK OF AMERICA CREDIT CARD TRUST		01/26/2021	BANK AMERICA MERRILL		15,017,578	15,000,000	14,986,316	14,997,336	0	438	0	438	0	14,997,774	0	19,804	19,804	48,375	05/15/2021
06051G-EU-9	BANK OF AMERICA CORP CORPORATE		11/29/2021	MK TAXES SYS		1,029,860	1,000,000	994,440	998,718	0	569	0	569	0	999,287	0	30,573	30,573	45,833	01/11/2023
06051G-HF-9	BANK AMER CORP		11/29/2021	MK TAXES SYS		1,549,650	1,500,000	1,473,765	1,483,686	0	4,503	0	4,503	0	1,488,190	0	61,460	61,460	65,971	03/05/2024
06406H-CX-5	BANK NEW YORK MTN BK		11/29/2021	MK TAXES SYS ISSUE CALLED at 100.000		1,057,220	1,000,000	1,029,740	1,016,463	0	(3,931)	0	(3,931)	0	1,012,532	0	44,688	44,688	39,722	09/11/2024
07330N-AJ-4	BB&T BRH BKG & TR CO GLOB		03/01/2021			2,000,000	2,000,000	1,985,860	1,998,530	0	980	0	980	0	1,999,510	0	490	490	23,750	04/01/2021
09659Q-AE-7	BMI VEH OWNER TR		11/25/2021	VARIOUS		2,817,816	2,817,816	2,817,375	2,817,682	0	134	0	134	0	2,817,816	0	0	0	45,864	06/25/2024
1248EP-CN-1	CCO HLDGS LLC / CCO		12/10/2021	ZERO STAGE CAPITAL		125,938	125,000	126,956	0	0	(2)	0	(2)	0	126,954	0	(1,016)	(1,016)	672	05/01/2032
125523-AF-7	CIGNA CORP		03/18/2021	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		165,826	154,000	152,597	153,208	0	64	0	64	0	153,272	0	12,554	12,554	3,898	07/15/2023
126408-GV-9	CSX CORP		03/01/2021			1,000,000	1,000,000	994,990	999,747	0	101	0	101	0	999,848	0	152	152	10,625	06/01/2021
149123-BV-2	CATERPILLAR INC CORPORATE		04/13/2021	WELLS FARGO		1,004,280	1,000,000	995,330	999,773	0	161	0	161	0	999,935	0	4,345	4,345	14,950	05/27/2021
14912L-6E-6	CATERPILLAR FINL SVCS MTN		08/20/2021	VARIOUS		500,000	500,000	498,990	499,900	0	100	0	100	0	500,000	0	0	0	13,750	08/20/2021
15200W-AC-9	CENTERPOINT ENGY TRANS 20		10/15/2021	MORTGAGE PAYDOWN		1,063,051	1,063,051	1,063,043	1,061,908	0	1,143	0	1,143	0	1,063,051	0	0	0	24,240	10/15/2025
166764-AT-7	CHEVRON CORPORATION CORPORATE		04/13/2021	5THRD ISSUE CALLED at 100.000		1,015,940	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	15,940	15,940	14,868	03/03/2022
17305E-FM-2	CITIBANK CREDIT CARD ISSUANCE TRUST		01/21/2021			7,000,000	7,000,000	7,050,930	7,018,583	0	(401)	0	(401)	0	7,018,181	0	(18,181)	(18,181)	100,800	01/21/2023
20030N-BJ-9	COMCAST CORP NEW N		12/03/2021			531,606	500,000	497,130	498,978	0	286	0	286	0	499,264	0	736	736	54,206	03/01/2024
20030N-BX-8	COMCAST CORP		06/24/2021			1,062,254	1,000,000	998,090	999,111	0	133	0	133	0	999,244	0	756	756	89,170	02/01/2024
233851-BE-3	DAHLER FINANCE NORTH AME		03/10/2021	MATURITY		1,650,000	1,650,000	1,646,882	1,649,906	0	94	0	94	0	1,650,000	0	0	0	23,719	03/10/2021
244199-BE-4	DEERE & CO CORPORATE		01/26/2021	MK TAXES SYS		2,052,160	2,000,000	1,994,920	1,999,187	0	42	0	42	0	1,999,229	0	52,932	52,932	7,222	06/08/2022
24422E-RH-4	DEERE JOHN CAP CORP MTNS		04/22/2021	MK TAXES SYS		1,014,000	1,000,000	995,490	999,591	0	164	0	164	0	999,755	0	14,245	14,245	16,713	10/15/2021
254687-CK-0	DISNEY WALT CO N		01/07/2021	GOLDMAN SACHS		2,258,955	2,250,000	2,246,619	2,249,770	0	52	0	52	0	2,249,822	0	9,133	9,133	41,063	02/15/2021
254687-CZ-7	DISNEY WALT CO		11/29/2021	MK TAXES SYS		1,329,988	1,250,000	1,244,491	1,246,153	0	903	0	903	0	1,247,056	0	82,931	82,931	56,014	09/15/2024
25468P-CN-4	DISNEY WALT CO MTNS BE		03/31/2021	MK TAXES SYS		1,009,100	1,000,000	987,170	999,085	0	381	0	381	0	999,466	0	9,634	9,634	17,493	08/16/2021
260543-CN-1	DOW CHEM CO		08/31/2021	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		588,930	499,000	498,496	498,630	0	45	0	45	0	498,675	0	70,255	70,255	17,028	11/30/2025
29250R-AU-0	ENBRIDGE ENERGY PARTNERS		06/15/2021			500,000	500,000	498,990	499,914	0	55	0	55	0	499,969	0	31	31	15,750	09/15/2021
31428X-BM-7	FEDEX CORP		05/20/2021			393,782	350,000	355,828	353,995	0	(227)	0	(227)	0	353,768	0	(3,768)	(3,768)	51,643	03/15/2027
31428X-BU-9	FEDEX CORP		04/30/2021			1,022,510	1,000,000	998,840	999,585	0	131	0	131	0	999,716	0	284	284	49,521	01/14/2022
31677Q-BG-2	FIFTH THIRD BK CIN O N		04/07/2021	MK TAXES SYS		2,020,740	2,000,000	1,989,700	1,998,809	0	429	0	429	0	1,999,238	0	21,502	21,502	30,028	10/01/2021
31677Q-BG-3	FIFTH THIRD BANK		05/17/2021	SALOMON BROS		500,000	500,000	499,625	499,964	0	30	0	30	0	499,994	0	6	6	4,719	06/14/2021
34537Q-CS-7	FORD MOTOR CREDIT		12/10/2021	ZERO STAGE CAPITAL		232,500	200,000	232,460	0	0	(2)	0	(2)	0	232,458	0	42	42	176	12/08/2046
36164Q-6M-5	GEN ELEC CAPITAL CORP		12/01/2021	ZERO STAGE CAPITAL		541,060	500,000	464,430	474,211	0	4,427	0	4,427	0	478,638	0	62,422	62,422	17,615	11/15/2025

E14.2

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36166N-AH-6	GE CAP FUNDING LLC		12/01/2021	ZERO STAGE CAPITAL		2,237,340	2,000,000	1,998,080	1,998,223	0	228	0	228	0	1,998,452	0	238,888	238,888	84,600	05/15/2027
36254M-AE-8	GM FINANCIAL SECURITIZED TERM AUTO		07/16/2021	VARIOUS		3,250,000	3,250,000	3,244,712	3,248,803	0	1,074	0	1,074	0	3,249,877	0	123	123	34,276	03/16/2023
369604-BV-4	GENERAL ELECTRIC CO		12/01/2021	ZERO STAGE CAPITAL		544,850	500,000	499,225	499,297	0	93	0	93	0	499,389	0	45,461	45,461	18,688	05/01/2027
370334-BM-5	GENERAL MILS INC		04/07/2021	MK TAXES SYS		1,012,210	1,000,000	995,890	999,552	0	127	0	127	0	999,679	0	12,532	12,532	9,975	12/15/2021
38141G-GS-7	GOLDMAN SACHS GROUP INC CORPORATE		01/26/2021	VARIOUS		3,688,160	3,500,000	4,145,065	3,586,207	0	(5,950)	0	(5,950)	0	3,580,257	0	107,903	107,903	102,861	01/24/2022
38141G-VU-5	GOLDMAN SACHS GROUP		01/26/2021	MK TAXES SYS		3,617,659	3,604,000	3,581,907	3,602,266	0	411	0	411	0	3,602,677	0	14,982	14,982	24,440	04/25/2021
38148Y-AC-2	GOLDMAN SACHS GROUP INC		01/26/2021	GOLDMAN SACHS		4,327,733	4,250,000	4,239,843	4,246,052	0	158	0	158	0	4,246,210	0	81,522	81,522	29,878	10/31/2022
423452-AC-5	HELMERICH & PAYNE		10/27/2021	ISSUE CALLED at 111.582		1,115,819	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	167,744	03/15/2025
43813F-AD-5	HONDA AUTO RECEIVABLES OWNER		05/21/2021	VARIOUS		6,550,000	6,550,000	6,549,644	6,549,814	0	81	0	81	0	6,549,895	0	105	105	51,493	03/21/2024
44328M-AK-0	HSBC BK PLC		01/19/2021	MATURITY		2,000,000	2,000,000	2,012,500	2,000,077	0	(77)	0	(77)	0	2,000,000	0	0	0	47,500	01/19/2021
44644A-AD-9	HUNTINGTON NB COLUMB N		03/02/2021	JP MORGAN		551,870	550,000	544,907	549,237	0	361	0	361	0	549,599	0	2,271	2,271	5,462	05/14/2021
452308-AP-4	ILLINOIS TOOL WKS INC		06/15/2021	ISSUE CALLED at 100.000		500,000	500,000	497,760	499,817	0	118	0	118	0	499,935	0	65	65	12,656	09/15/2021
458182-EA-6	INTER AMER DEV BANK		12/14/2021	ZERO STAGE CAPITAL		1,008,883	1,000,000	1,044,150	1,039,243	0	(9,844)	0	(9,844)	0	1,029,398	0	(20,515)	(20,515)	20,121	10/10/2024
46625H-HZ-6	JPMORGAN CHASE & CO		03/18/2021	MK TAXES SYS		1,005,940	1,000,000	998,990	999,951	0	31	0	31	0	999,982	0	5,958	5,958	16,958	05/10/2021
46625H-JT-8	JPMORGAN CHASE & CO		11/29/2021	GOLDMAN SACHS		3,712,555	3,500,000	3,480,470	3,493,157	0	1,950	0	1,950	0	3,495,107	0	217,448	217,448	180,833	02/01/2024
46643T-BJ-0	JPMORGAN COMMERCIAL MORTGAGE SECURITIES		01/26/2021	BARCLAYS		5,504,688	5,000,000	5,047,070	5,040,221	0	(107)	0	(107)	0	5,040,114	0	464,574	464,574	27,663	01/15/2048
47788C-AD-4	JOHN DEERE OWNER TRUST		08/16/2021	VARIOUS		5,500,000	5,500,000	5,499,075	5,499,450	0	253	0	253	0	5,499,704	0	296	296	92,968	01/15/2025
48666K-AZ-2	KB HOME		12/10/2021	ZERO STAGE CAPITAL		128,281	125,000	128,288	0	0	(1)	0	(1)	0	128,287	0	(6)	(6)	2,569	06/15/2031
48327M-TJ-0	KEYBANK NATIONAL ASS		11/29/2021	MK TAXES SYS		507,595	500,000	499,885	499,959	0	22	0	22	0	499,981	0	7,614	7,614	13,960	09/14/2022
501044-CZ-2	KROGER CO		04/13/2021	5THRD		1,012,180	1,000,000	999,680	999,959	0	14	0	14	0	999,973	0	12,207	12,207	13,439	11/01/2021
50117N-AD-6	KUBOTA CREDIT OWNER TRUST		02/16/2021	VARIOUS		4,963,282	4,963,282	4,957,711	4,962,433	0	220	0	220	0	4,962,653	0	19,547	19,547	16,322	03/15/2024
513272-AE-4	LAMB WESTON HLDGS IN		12/14/2021	ZERO STAGE CAPITAL		126,719	125,000	126,700	0	0	(1)	0	(1)	0	126,699	0	20	20	577	01/31/2032
548661-CV-7	LOWES COS INC		03/02/2021	MK TAXES SYS		1,015,710	1,000,000	999,270	999,924	0	15	0	15	0	999,939	0	15,771	15,771	11,506	11/15/2021
574599-BH-8	MASCO CORP		03/22/2021	VARIOUS		400,037	380,000	380,000	380,000	0	0	0	0	0	380,000	0	0	0	31,672	03/15/2022
574599-BJ-4	MASCO CORP N		03/22/2021	VARIOUS		484,339	425,000	424,490	424,657	0	17	0	17	0	424,674	0	326	326	68,322	04/01/2025
58772R-AE-4	MERCEDES-BENZ AUTO RECEIVABLES TRUST		12/15/2021	MORTGAGE PAYDOWN		391,475	391,475	391,394	390,990	0	485	0	485	0	391,475	0	0	0	12,331	01/15/2024
59156R-BH-0	METLIFE INC		11/29/2021	MK TAXES SYS		2,119,860	2,000,000	1,999,840	1,999,941	0	16	0	16	0	1,999,957	0	119,903	119,903	82,200	04/10/2024
59217G-AX-7	MET LIFE GLOB FUNDING INC PRIV PLACE		11/29/2021	MK TAXES SYS		2,053,520	2,000,000	1,998,980	1,999,768	0	103	0	103	0	1,999,871	0	53,649	53,649	83,500	01/10/2023
60920L-AC-8	MONDELEX INTL HLDINGS NE		04/13/2021	GOLDMAN SACHS		2,519,325	2,500,000	2,418,625	2,485,569	0	5,012	0	5,012	0	2,490,581	0	28,744	28,744	23,194	10/28/2021
61744Y-AH-1	MORGAN STANLEY		11/18/2021	MK TAXES SYS		1,011,650	1,000,000	997,910	999,393	0	389	0	389	0	999,781	0	11,869	11,869	27,729	05/19/2022
61746B-DJ-2	MORGAN STANLEY CORPORATE		11/29/2021	GOLDMAN SACHS		1,037,520	1,000,000	1,010,040	1,002,479	0	(1,034)	0	(1,034)	0	1,001,445	0	36,075	36,075	47,500	02/25/2023
61746B-ED-4	MORGAN STANLEY		03/23/2021	MK TAXES SYS		1,268,725	1,250,000	1,243,613	1,248,816	0	312	0	312	0	1,249,128	0	19,597	19,597	11,667	11/17/2021
64953B-AU-2	NEW YORK LIFE GLOBAL		09/13/2021	RBC DEXIA		2,333,212	2,300,000	2,303,197	0	0	(160)	0	(160)	0	2,303,037	0	30,175	30,175	19,282	04/17/2028
655844-BJ-6	NORFOLK SOUTHERN CORP		11/29/2021	MK TAXES SYS		1,002,050	1,000,000	989,370	998,493	0	1,100	0	1,100	0	999,593	0	2,457	2,457	35,000	04/01/2022
664397-AK-2	EVERSOURCE ENERGY		11/29/2021	MK TAXES SYS		2,041,020	2,000,000	1,930,280	1,978,700	0	8,176	0	8,176	0	1,986,876	0	54,144	54,144	60,667	05/01/2023
665501-AJ-1	NORTHERN NAT GAS CO DEL		04/07/2021	ISSUE CALLED at 100.000		2,000,000	2,000,000	1,999,560	1,999,984	0	10	0	10	0	1,999,994	0	6	6	29,750	06/01/2021
665859-AM-6	NORTHERN TR CORP		04/13/2021	MK TAXES SYS		1,011,280	1,000,000	999,860	999,989	0	5	0	5	0	999,994	0	11,286	11,286	21,750	08/23/2021
665859-AN-4	NORTHERN TRUST CORP CORPORATE		05/06/2021	MK TAXES SYS		513,335	500,000	498,585	499,752	0	55	0	55	0	499,808	0	13,527	13,527	9,170	08/02/2022
693304-AU-1	PECO ENERGY CO		04/07/2021	MK TAXES SYS		2,010,240	2,000,000	1,999,440	1,999,918	0	32	0	32	0	1,999,949	0	10,291	10,291	19,267	09/15/2021
69353R-FL-7	PNC BK N A PITTSBURG		11/29/2021	JP MORGAN		520,685	500,000	497,215	498,475	0	558	0	558	0	499,033	0	21,652	21,652	17,160	06/08/2023
695114-OM-8	PACIFIC CORP		03/03/2021	MK TAXES SYS		2,556,656	2,550,000	2,545,257	2,549,750	0	98	0	98	0	2,549,847	0	6,808	6,808	21,817	06/15/2021
713448-EY-0	PEPSICO INC		05/11/2021	MK TAXES SYS		1,009,960	1,000,000	998,020	998,456	0	241	0	241	0	998,697	0	11,263	11,263	4,000	05/01/2023
75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST		12/12/2021	MORTGAGE PAYDOWN		3,405	3,405	3,405	0	0	2	0	2	0	3,405	0	0	0	7	01/12/2030
806854-AH-8	SCHLUMBERGER INVT SA		11/29/2021	VARIOUS		2,095,300	2,000,000	2,021,590	2,008,504	0	(2,586)	0	(2,586)	0	2,005,918	0	89,382	89,382	73,000	12/01/2023
822582-AS-1	SHELL INTERNATIONAL FIN CORPORATE		05/12/2021	GOLDMAN SACHS		2,768,035	2,695,000	2,642,852	2,679,305	0	3,480	0	3,480	0	2,682,785	0	85,250	85,250	46,760	08/21/2022
828807-DB-0	SIMON PROPERTY GROUP LP		08/25/2021	ISSUE CALLED at 101.344		760,083	750,000	758,565	752,710	0	(1,200)	0	(1,200)	0	751,510	0	(1,510)	(1,510)	23,755	06/15/2022
853496-AH-0	STANDARD INDS INC		12/14/2021	ZERO STAGE CAPITAL		117,675	125,000	117,650	0	0	6	0	6	0	117,656	0	19	19	1,770	01/15/2031
857477-AG-8	STATE STR CORP		03/07/2021	MATURITY		1,500,000	1,500,000	1,494,825	1,499,884	0	116	0	116	0	1,500,000	0	0	0	32,813	03/07/2021
87265H-AG-4	TRI POINTE GROUP INC		12/14/2021	ZERO STAGE CAPITAL		137,656	125,000	137,538	0	0	(14)	0	(14)	0	137,524	0	133	133	3,582	06/15/2028
89236T-DP-7	TOYOTA MOTOR CREDIT		11/18/2021	USBCOR																

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
91159H-HP-8	U S BANCORP MTNS BK		03/25/2021	GOLDMAN SACHS		3,206,133	3,150,000	3,144,582	3,148,787	0	276	0	276	0	3,149,063	0	57,070	57,070	56,273	01/24/2022
92343V-BY-9	VERIZON COMMUNICATIONS IN		11/12/2021	ISSUE CALLED at 107.774		1,077,740	1,000,000	998,380	999,405	0	153	0	153	0	999,558	0	442	442	125,811	03/15/2024
931142-DP-5	WAL-MART STORES INC		11/29/2021	CITIGROUP		3,153,120	3,000,000	3,063,690	3,030,860	0	(8,273)	0	(8,273)	0	3,022,586	0	130,534	130,534	109,725	04/22/2024
931142-EE-9	WALMART INC		09/23/2021	TENDER EX		1,151,260	1,000,000	985,990	988,726	0	961	0	961	0	989,687	0	161,573	161,573	45,942	06/26/2028
				ISSUE CALLED at 108.229																
94106L-AZ-2	WASTE MGMT INC DEL		05/13/2021			2,164,580	2,000,000	1,994,960	1,998,108	0	195	0	195	0	1,998,303	0	1,697	1,697	199,191	05/15/2024
949746-SZ-5	WELLS FARGO & CO NEW		09/13/2021	RBC DEXIA		1,032,130	1,000,000	997,220	997,482	0	341	0	341	0	997,824	0	34,306	34,306	26,842	02/18/2027
94974B-EV-8	WELLS FARGO CO MTN BE		01/07/2021	MK TAXES SYS		2,524,175	2,500,000	2,616,730	2,507,916	0	(880)	0	(880)	0	2,507,037	0	17,138	17,138	31,944	04/01/2021
05570X-BG-0	BMW CANADA AUTO TRUST		12/20/2021	VARIOUS		4,400,000	4,400,000	4,114,404	4,114,404	0	0	0	0	0	4,114,404	0	0	0	53,555	09/20/2022
05570X-BM-7	BMW CDA AUTO TR		12/20/2021	VARIOUS		178,877	178,877	178,877	178,877	0	0	0	0	0	178,877	0	0	0	3,335	09/20/2023
06367X-7W-5	BANK MONTREAL QUE CAN PROV IN		09/13/2021	RBC DEXIA		15,238,500	15,000,000	15,072,600	15,043,652	0	(18,876)	0	(18,876)	0	15,024,776	0	213,724	213,724	402,070	07/11/2022
06368B-TX-6	BANK MONTREAL		09/13/2021	RBC DEXIA		2,468,768	2,250,000	2,552,805	2,550,504	0	(28,446)	0	(28,446)	0	2,522,059	0	(53,291)	(53,291)	74,528	03/01/2028
064151-S9-5	BANK NOVA SCOTIA		09/13/2021	RBC DEXIA		1,091,270	1,000,000	1,110,710	1,102,810	0	(9,664)	0	(9,664)	0	1,093,146	0	(1,876)	(1,876)	34,737	02/02/2028
07813Z-CF-9	BELL CANADA		09/13/2021	RBC DEXIA		1,478,415	1,500,000	1,504,395	1,504,051	0	(619)	0	(619)	0	1,503,432	0	(25,017)	(25,017)	26,920	08/16/2027
12614A-DB-3	CHN CAPITAL CANADA RECEIVABLE		12/15/2021	VARIOUS		2,309,319	2,309,319	2,309,319	2,309,319	0	0	0	0	0	2,309,319	0	0	0	19,538	11/17/2025
12614A-DE-7	CHN CAPITAL CDA RECE		12/15/2021	VARIOUS		1,473,546	1,473,546	1,473,546	1,473,546	0	0	0	0	0	1,473,546	0	0	0	2,288	03/15/2024
				ISSUE CALLED at 100.000																
136375-BY-3	CANADIAN NATL RY CO	A	09/13/2021			1,000,000	1,000,000	993,390	999,290	0	519	0	519	0	999,809	0	191	191	21,375	12/15/2021
172967-JB-8	CITIGROUP INC N		04/16/2021	RBC DEXIA		2,442,000	2,400,000	2,478,312	2,417,098	0	(5,818)	0	(5,818)	0	2,411,280	0	30,720	30,720	34,104	11/18/2021
345213-HK-1	FORD AUTO SECURITIZATION TRUST		12/15/2021	VARIOUS		1,579,697	1,579,697	1,543,789	1,543,789	0	0	0	0	0	1,543,789	0	35,908	35,908	22,016	10/15/2023
36252M-BY-5	GIF CANADA TRUST		12/20/2021	VARIOUS		364,277	364,277	364,277	364,277	0	0	0	0	0	364,277	0	0	0	2,925	07/20/2023
40427H-TB-9	HSCB BANK CDA		09/13/2021	RBC DEXIA		2,098,504	2,070,000	2,057,328	2,065,937	0	1,904	0	1,904	0	2,067,841	0	30,663	30,663	54,518	06/29/2022
438121-AN-5	HONDA CANADA FIN		09/13/2021	RBC DEXIA		8,460,375	8,250,000	8,184,805	8,216,240	0	10,091	0	10,091	0	8,226,331	0	234,044	234,044	242,701	03/01/2023
44810Z-CC-2	HYDRO ONE		09/13/2021	RBC DEXIA		1,319,513	1,300,000	1,373,294	1,372,836	0	(5,593)	0	(5,593)	0	1,367,242	0	(47,729)	(47,729)	29,465	02/28/2030
47788Z-AG-6	JOHN DEERE FINANCIAL		09/13/2021	RBC DEXIA		7,273,910	7,000,000	7,007,840	7,006,161	0	(546)	0	(546)	0	7,005,615	0	268,295	268,295	197,818	01/14/2025
539481-AN-1	LOBLAW COS LTD		09/13/2021	RBC DEXIA		1,497,705	1,500,000	1,514,520	1,513,305	0	(1,225)	0	(1,225)	0	1,512,080	0	(14,375)	(14,375)	29,426	05/07/2030
565018-DB-1	MANULIFE BANK CDA		09/13/2021	RBC DEXIA		8,310,320	8,000,000	8,010,020	8,007,766	0	(1,364)	0	(1,364)	0	8,006,401	0	303,919	303,919	157,143	11/19/2024
75585R-PY-5	REAL ESTATE ASSET LIQUIDITY TRUST		12/13/2021	VARIOUS		34,100	34,100	34,060	34,059	0	41	0	41	0	34,100	0	0	0	569	11/12/2052
780086-KD-5	ROYAL BANK CDA N		01/21/2021	RBC DEXIA		2,749,113	2,700,000	2,691,630	2,695,540	0	275	0	275	0	2,695,815	0	53,298	53,298	21,109	03/02/2022
81378T-AE-0	SECURITIZED TERM AUTO REC 2018-2A	A	11/25/2021	VARIOUS		1,418,995	1,418,995	1,418,995	1,418,995	0	0	0	0	0	1,418,995	0	0	0	45,865	06/26/2023
82028K-AT-8	SHAW COMMUNICATIONS		09/13/2021	RBC DEXIA		1,332,288	1,250,000	1,325,763	1,299,624	0	(10,846)	0	(10,846)	0	1,288,777	0	43,510	43,510	61,228	01/31/2024
827314-AJ-4	SILVER ARROW CANADA LP		12/15/2021	VARIOUS		1,262,451	1,262,451	1,239,337	1,239,337	0	0	0	0	0	1,239,337	0	23,113	23,113	46,931	01/15/2023
86682Z-AD-8	SUN LIFE FINL INC MED TER		08/23/2021	MATURITY		280,000	280,000	280,948	280,075	0	(75)	0	(75)	0	280,000	0	0	0	12,796	08/23/2021
891160-K5-1	TD BANK N		04/28/2021	RBC DEXIA		12,798,084	12,592,000	12,383,960	12,520,498	0	20,332	0	20,332	0	12,540,830	0	257,254	257,254	125,324	03/23/2022
89117F-NR-6	TD BANK		09/13/2021	RBC DEXIA		1,457,628	1,400,000	1,407,812	1,406,340	0	(1,067)	0	(1,067)	0	1,405,273	0	52,351	52,351	27,524	12/02/2024
89353Z-CF-3	TRANSCANADA PIPELINE		09/13/2021	RBC DEXIA		546,545	500,000	555,875	554,957	0	(6,264)	0	(6,264)	0	548,693	0	(2,147)	(2,147)	17,985	04/05/2027
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						253,788,279	248,074,070	248,743,357	243,623,081	0	(40,757)	0	(40,757)	0	248,352,921	0	4,560,925	4,560,925	5,486,560	XXX
23320G-44-8	DFA INVT DIMENSIONS		12/15/2021	DIMENSIONAL		0.000	0.000	0.000	0.000	0	0	0	0	0	0	0	1,087,271	1,087,271	0	0
8099999. Subtotal - Bonds - SVO Identified Funds						1,087,271	0	0	0	0	0	0	0	0	1,087,271	0	1,087,271	1,087,271	0	XXX
8399997. Total - Bonds - Part 4						675,359,441	658,217,637	667,540,456	618,691,482	0	(1,139,503)	0	(1,139,503)	0	663,689,732	0	10,795,273	10,795,273	10,770,672	XXX
8399998. Total - Bonds - Part 5						133,402,587	131,178,349	133,465,036	0	0	(111,338)	0	(111,338)	0	133,353,696	0	48,889	48,889	413,283	XXX
8399999. Total - Bonds						808,762,028	789,395,986	801,005,492	618,691,482	0	(1,250,841)	0	(1,250,841)	0	797,043,428	0	10,844,162	10,844,162	11,183,955	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
00287Y-10-9	ABBVIE INC		11/24/2021	VARIOUS		22,900,000	22,607,575	1,797,403	2,453,735	(656,332)	0	0	(656,332)	0	1,797,403	0	810,172	810,172	82,810	0
015351-10-9	ALEXION PHARMACEUTICALS I		06/28/2021	VARIOUS		138,000,000	22,433,267	14,270,687	21,561,120	(7,290,433)	0	0	(7,290,433)	0	14,270,687	0	8,162,580	8,162,580	0	0
02079K-10-7	ALPHABET INC		11/24/2021	COIEN		6,300,000	16,210,055	4,418,475	11,036,844	(6,618,369)	0	0	(6,618,369)	0	4,418,475	0	11,791,580	11,791,580	0	0
023135-10-6	AMAZON COM INC		11/24/2021	COIEN		6,400,000	21,832,116	1,100,988	20,844,352											

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
149123-10-1	CATERPILLAR INC DEL		11/24/2021	VARIOUS	116,400,000	22,480,154		18,382,874	21,187,128	(2,804,254)	0	0	(2,804,254)	0	18,382,874	0	4,097,280	4,097,280	157,325	
172967-42-4	CITIGROUP INC		11/24/2021	VARIOUS	74,600,000	5,241,202		2,323,933	4,599,836	(2,275,903)	0	0	(2,275,903)	0	2,323,933	0	2,917,269	2,917,269	104,531	
192446-10-2	COGNIZANT TECHNOLOGY SOLU		11/24/2021	VARIOUS	49,300,000	3,771,158		3,302,395	4,040,135	(737,740)	0	0	(737,740)	0	3,302,395	0	468,763	468,763	31,296	
20030N-10-1	COMCAST CORP CL A		11/24/2021	VARIOUS	261,400,000	14,614,451		4,778,723	13,697,360	(8,918,637)	0	0	(8,918,637)	0	4,778,723	0	9,835,728	9,835,728	131,372	
22052L-10-4	CORTEVA INC		11/24/2021	VARIOUS	24,400,000	1,142,788		631,932	944,768	(312,836)	0	0	(312,836)	0	631,932	0	510,857	510,857	10,852	
22822V-10-1	CROWN CASTLE INTL CORP		11/24/2021	VARIOUS	32,900,000	6,048,925		2,047,696	5,237,351	(3,189,655)	0	0	(3,189,655)	0	2,047,696	0	4,001,228	4,001,228	135,880	
252131-10-7	DEXCOM INC		11/24/2021	COIEN	2,700,000	1,577,050		1,036,909	0	0	0	0	0	0	1,036,909	0	540,141	540,141	0	
254687-10-6	DISNEY WALT CO		11/24/2021	COIEN	8,900,000	1,469,651		391,835	1,612,502	(1,220,667)	0	0	(1,220,667)	0	391,835	0	1,077,816	1,077,816	0	
260557-10-3	DOW INC		11/24/2021	COIEN	7,400,000	437,865		317,137	410,700	(93,563)	0	0	(93,563)	0	317,137	0	120,729	120,729	15,540	
26614N-10-2	DUPONT DE NEMOURS INC		10/28/2021	VARIOUS	76,919,000	5,411,164		4,770,877	5,469,710	(698,833)	0	0	(698,833)	0	4,770,877	0	640,287	640,287	68,146	
31428X-10-6	FEDEX CORP		10/27/2021	SANFORD BERNST	5,400,000	1,281,255		354,258	1,401,948	(1,047,690)	0	0	(1,047,690)	0	354,258	0	926,997	926,997	15,120	
35137L-10-5	FOX CORP CLASS A		11/24/2021	COIEN	15,000,000	578,630		436,800	0	0	0	0	0	0	436,800	0	141,830	141,830	7,050	
369604-30-1	GENERAL ELEC CO		11/24/2021	COIEN	46,600,000	1,666,359		941,188	1,387,789	(446,602)	0	0	(446,602)	0	941,188	0	725,171	725,171	4,162	
37045V-10-0	GENERAL MOTORS		11/24/2021	COIEN	20,700,000	1,290,740		725,442	861,948	(136,506)	0	0	(136,506)	0	725,442	0	565,298	565,298	0	
38141G-10-4	GOLDMAN SACHS GROUP INC		11/24/2021	VARIOUS	14,200,000	5,326,822		1,720,583	3,744,682	(2,024,100)	0	0	(2,024,100)	0	1,720,583	0	3,606,240	3,606,240	60,800	
42809H-10-7	HESS CORPORATION COMMON STK		11/24/2021	COIEN	23,100,000	1,983,794		1,284,544	1,219,449	(90,905)	0	0	(90,905)	0	1,284,544	0	855,251	855,251	15,600	
438516-10-6	HONEYWELL INTL INC		11/24/2021	VARIOUS	15,500,000	3,356,005		1,867,834	3,296,850	(1,429,016)	0	0	(1,429,016)	0	1,867,834	0	1,488,170	1,488,170	38,518	
46625H-10-0	JP MORGAN CHASE & CO		11/24/2021	COIEN	2,900,000	485,661		88,462	368,503	(280,041)	0	0	(280,041)	0	88,462	0	397,200	397,200	10,730	
478160-10-4	JOHNSON & JOHNSON		11/24/2021	VARIOUS	5,500,000	889,461		812,157	865,590	(53,433)	0	0	(53,433)	0	812,157	0	77,304	77,304	19,017	
517834-10-7	LAS VEGAS SANDS CORP		11/24/2021	COIEN	8,000,000	322,998		489,892	0	0	0	0	0	0	489,892	0	(166,894)	(166,894)	0	
526057-10-4	LENNAR CORP		11/24/2021	COIEN	4,800,000	528,327		70,562	365,904	(295,342)	0	0	(295,342)	0	70,562	0	457,765	457,765	4,800	
532457-10-8	LILLY (ELI) & CO		11/24/2021	VARIOUS	59,700,000	11,659,481		8,280,716	10,079,748	(1,799,032)	0	0	(1,799,032)	0	8,280,716	0	3,378,765	3,378,765	61,455	
548661-10-7	LOWES COS INC		11/24/2021	COIEN	4,800,000	1,111,631		329,142	770,448	(441,306)	0	0	(441,306)	0	329,142	0	782,489	782,489	10,880	
58933Y-10-5	MERCK & CO INC		11/24/2021	VARIOUS	90,800,000	7,798,093		6,717,148	7,960,760	(1,243,612)	0	0	(1,243,612)	0	6,717,148	0	1,080,945	1,080,945	183,270	
594918-10-4	MICROSOFT		11/24/2021	VARIOUS	11,000,000	3,164,660		916,893	2,446,620	(1,529,727)	0	0	(1,529,727)	0	916,893	0	2,247,768	2,247,768	16,486	
609207-10-5	MONDELEX INTL INC NPV A		11/24/2021	COIEN	44,900,000	2,772,494		1,768,862	2,625,303	(856,441)	0	0	(856,441)	0	1,768,862	0	1,003,631	1,003,631	43,936	
617446-44-8	MORGAN STANLEY DEAN WITTER&CO		11/24/2021	COIEN	14,400,000	1,416,644		351,482	966,832	(635,350)	0	0	(635,350)	0	351,482	0	1,065,161	1,065,161	21,840	
64110L-10-6	NETFLIX INC		11/24/2021	COIEN	7,700,000	4,461,923		2,192,622	4,163,621	(1,970,999)	0	0	(1,970,999)	0	2,192,622	0	2,269,301	2,269,301	0	
654106-10-3	NIKE INC -CL B COMMON STK		11/24/2021	VARIOUS	18,600,000	2,905,236		1,631,800	2,631,342	(999,542)	0	0	(999,542)	0	1,631,800	0	1,273,436	1,273,436	16,363	
67068G-10-4	NVIDIA CORP		11/24/2021	VARIOUS	52,800,000	17,874,150		3,098,053	9,517,095	(6,419,042)	0	0	(6,419,042)	0	3,098,053	0	14,776,097	14,776,097	9,425	
693475-10-5	PNC FINANCIAL SERVICES GROUP		11/24/2021	COIEN	12,700,000	2,516,239		769,019	1,892,300	(1,123,281)	0	0	(1,123,281)	0	769,019	0	1,747,220	1,747,220	45,960	
717081-10-3	PFIZER INC		03/16/2021	COIEN	11,000,000	391,278		229,669	404,910	(175,241)	0	0	(175,241)	0	229,669	0	161,609	161,609	4,290	
723787-10-7	PIONEER NATURAL RES		11/24/2021	COIEN	3,100,000	591,736		415,568	353,059	62,509	0	0	62,509	0	415,568	0	176,168	176,168	11,594	
747525-10-3	QUALCOMM INC		11/24/2021	VARIOUS	23,300,000	3,603,139		908,446	3,549,522	(2,641,076)	0	0	(2,641,076)	0	908,446	0	2,694,693	2,694,693	37,021	
75513E-10-1	RAYTHEON TECHNOLOGIES CORP		11/24/2021	VARIOUS	4,800,000	417,343		305,729	343,248	(37,519)	0	0	(37,519)	0	305,729	0	111,614	111,614	9,624	
828806-10-9	SIMON PROPERTY GROUP		11/24/2021	COIEN	6,900,000	1,080,659		588,432	588,432	0	0	0	0	588,432	0	492,227	492,227	31,280		
872540-10-9	TJX COMPANIES INC		11/24/2021	VARIOUS	51,500,000	3,516,758		1,889,718	3,516,935	(1,627,217)	0	0	(1,627,217)	0	1,889,718	0	1,627,040	1,627,040	36,807	
883556-10-2	THERMO ELECTRON CORP		11/24/2021	VARIOUS	6,700,000	3,701,063		3,052,706	279,468	(251,589)	0	0	(251,589)	0	3,052,706	0	648,357	648,357	2,186	
902973-30-4	US BANCORP DEL		11/24/2021	COIEN	52,100,000	2,988,207		1,301,692	2,427,339	(1,125,647)	0	0	(1,125,647)	0	1,301,692	0	1,686,514	1,686,514	61,910	
90384S-30-3	ULTA SALON COSMETCS & FRA		11/24/2021	COIEN	1,200,000	487,765		250,757	344,592	(93,835)	0	0	(93,835)	0	250,757	0	237,008	237,008	0	
907818-10-8	UNION PAC CORP		11/24/2021	VARIOUS	11,000,000	2,476,943		876,451	2,290,420	(1,413,969)	0	0	(1,413,969)	0	876,451	0	1,600,492	1,600,492	34,865	
911312-10-6	UNITED PARCEL SERVICE		11/24/2021	VARIOUS	63,300,000	12,739,930		6,761,328	10,659,720	(3,898,392)	0	0	(3,898,392)	0	6,761,328	0	5,978,603	5,978,603	160,650	
912008-10-9	US FOODS HOLDING CORP		11/24/2021	COIEN	14,500,000	496,820		566,988	0	0	0	0	0	0	566,988	0	(70,168)	(70,168)	0	
91324P-10-2	UNITEDHEALTH GROUP INC		11/24/2021	COIEN	47,200,000	19,588,623		3,545,828	16,552,096	(13,006,268)	0	0	(13,006,268)	0	3,545,828	0	16,042,794	16,042,794	124,660	
92343V-10-4	VERIZON COMMUNICATIONS		11/24/2021	COIEN	28,900,000	1,551,218		1,652,193	1,697,875	(45,682)	0	0	(45,682)	0	1,652,193	0	(100,975)	(100,975)	59,173	
92826C-83-9	VISA INC		11/24/2021	VARIOUS	26,300,000	5,612,068		2,060,050	5,752,599	(3,692,549)	0	0	(3,692,549)	0	2,060,050	0	3,552,018	3,552,018	22,753	
931142-10-3	WAL-MART STORES INC		11/24/2021	VARIOUS	58,600,000	8,464,302		6,113,149	8,447,190	(2,334,041)	0	0	(2,334,041)	0	6,113,149	0	2,351,153	2,351,153	104,629	
950400-10-4	WELLTOWER INC		11/24/2021	VARIOUS	6,200,000	534,708		387,247	400,644	(13,397)	0	0	(13,397)	0	387,247	0	147,461	147,461	15,128	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC		11/24/2021	COIEN	5,000,00															

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		12/13/2021	ZERO STAGE CAPITAL	86,997.000	6,476,455		5,618,010	3,603,885	(498,918)	0	0	(498,918)	0	5,618,010	0	858,445	858,445	19,779	
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		11/08/2021	ZERO STAGE CAPITAL	4,150.000	504,637		481,456	307,608	(2,870)	0	0	(2,870)	0	481,456	0	23,181	23,181	891	
46432F-37-0	ISHARES EDGE MSCI USA SIZE		12/10/2021	ZERO STAGE CAPITAL	91,555.000	11,731,443		8,206,263	10,178,169	(1,971,907)	0	0	(1,971,907)	0	8,206,263	0	3,525,180	3,525,180	63,319	
46432F-38-8	ISHARES EDGE MSCI USA VALUE		12/10/2021	ZERO STAGE CAPITAL	91,537.000	9,493,180		7,027,831	7,874,828	(946,257)	0	0	(946,257)	0	7,027,831	0	2,465,350	2,465,350	79,017	
46432F-39-6	ISHARES EDGE MSCI USA MOMENT		12/13/2021	ZERO STAGE CAPITAL	21,331.000	3,676,696		3,125,679	1,645,642	(191,563)	0	0	(191,563)	0	3,125,679	0	551,017	551,017	1,058	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		12/13/2021	ZERO STAGE CAPITAL	76,388.000	2,978,266		2,799,953	870,430	(96,520)	0	0	(96,520)	0	2,799,953	0	178,313	178,313	5,378	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		11/08/2021	ZERO STAGE CAPITAL	16,616.000	626,632		621,406	156,619	(3,650)	0	0	(3,650)	0	621,406	0	5,226	5,226	4,294	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		12/10/2021	ZERO STAGE CAPITAL	177,212.000	4,581,815		3,713,389	3,995,725	(327,844)	0	0	(327,844)	0	3,713,389	0	868,426	868,426	49,330	
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		12/10/2021	ZERO STAGE CAPITAL	176,030.000	5,541,296		4,340,350	5,161,024	(820,674)	0	0	(820,674)	0	4,340,350	0	1,200,946	1,200,946	46,037	
741494-30-6	TROWE PR GLOBAL TECH-I		12/20/2021	T ROWE PR GLOBAL STOCK	0.000	19,568,075		0	0	0	0	0	0	0	0	0	19,568,075	19,568,075	0	
77956H-32-8	TROWE PR GLOBAL STOCK		12/16/2021	T ROWE PR GLOBAL STOCK	0.000	23,006,688		0	0	0	0	0	0	0	0	0	23,006,688	23,006,688	0	
77956H-48-4	TROWE PR GLOBAL STOCK		12/16/2021	T ROWE PR GLOBAL STOCK	0.000	1,530,521		0	0	0	0	0	0	0	0	0	1,530,521	1,530,521	0	
78464A-78-9	SPDR S&P INSURANCE ETF		11/24/2021	COHEN	259,100.000	10,075,606		8,477,979	8,700,578	(222,599)	0	0	(222,599)	0	8,477,979	0	1,597,627	1,597,627	135,507	
81369Y-20-9	SELECT SECTOR SPDR		04/22/2021	GOLDMAN SACHS	150,000.000	18,468,056		12,408,960	17,016,000	(4,607,040)	0	0	(4,607,040)	0	12,408,960	0	6,059,096	6,059,096	129,271	
87281Y-10-2	TROWE PR HEALTH SCIENCES-I		12/15/2021	T ROWE PR GLOBAL STOCK	0.000	4,787,011		0	0	0	0	0	0	0	0	0	4,787,011	4,787,011	0	
87282H-10-8	TROWE PR FINANCIAL SERV-I		12/15/2021	T ROWE PR GLOBAL STOCK	0.000	1,741,091		0	0	0	0	0	0	0	0	0	1,741,091	1,741,091	0	
922042-71-8	VANGUARD FTSE ALL WO X-US SC		08/16/2021	FRACTIONAL SHARE	0.001	0		0	0	0	0	0	0	0	0	0	0	0	0	
9499999	Subtotal - Common Stocks - Mutual Funds					196,284,963	XXX	108,794,296	118,405,424	(17,797,536)	0	0	(17,797,536)	0	108,794,296	0	87,490,669	87,490,669	638,164	XXX
9799997	Total - Common Stocks - Part 4					497,909,602	XXX	242,910,369	375,067,902	(145,462,560)	0	0	(145,462,560)	0	242,910,369	0	254,999,240	254,999,240	2,906,046	XXX
9799998	Total - Common Stocks - Part 5					65,030,267	XXX	65,611,160	0	0	0	0	0	0	65,611,160	0	(580,892)	(580,892)	54,665	XXX
9799999	Total - Common Stocks					562,939,869	XXX	308,521,529	375,067,902	(145,462,560)	0	0	(145,462,560)	0	308,521,529	0	254,418,348	254,418,348	2,960,711	XXX
9899999	Total - Preferred and Common Stocks					562,939,869	XXX	308,521,529	375,067,902	(145,462,560)	0	0	(145,462,560)	0	308,521,529	0	254,418,348	254,418,348	2,960,711	XXX
9999999	Totals					1,371,701,897	XXX	1,109,527,021	993,759,384	(145,462,560)	(1,250,841)	0	(146,713,401)	0	1,105,564,957	0	265,262,510	265,262,510	14,144,666	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
01F012-4C-7	UMBS TBA 15YR		12/03/2021	ZERO STAGE CAPITAL	12/07/2021	ZERO STAGE CAPITAL	500,000	502,813	501,758	502,813	0	0	0	0	0	0	(1,055)	(1,055)	313	313	
01F020-41-4	UMBS TBA 15YR		12/08/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	500,000	510,957	511,797	510,957	0	0	0	0	0	0	840	840	472	472	
01F020-4C-0	UMBS TBA 15YR		12/08/2021	VARIOUS	12/08/2021	VARIOUS	1,000,000	1,024,766	1,024,766	1,024,766	0	0	0	0	0	0	0	0	833	833	
01F020-6C-8	UMBS TBA 30YR		12/07/2021	ZERO STAGE CAPITAL	12/15/2021	VARIOUS	9,500,000	9,487,188	9,487,188	9,487,188	0	0	0	0	0	0	0	0	6,333	6,333	
01F022-61-8	UMBS TBA 30YR		12/17/2021	ZERO STAGE CAPITAL	12/20/2021	ZERO STAGE CAPITAL	2,500,000	2,555,117	2,555,117	2,555,117	0	0	0	0	0	0	1,836	1,836	2,083	2,083	
01F030-6C-7	UMBS TBA 30YR		12/09/2021	ZERO STAGE CAPITAL	12/15/2021	ZERO STAGE CAPITAL	23,500,000	24,401,152	24,401,016	24,401,152	0	0	0	0	0	0	(137)	(137)	23,500	23,500	
01F032-6C-3	UMBS TBA 30YR		12/09/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	2,000,000	2,103,047	2,103,047	2,103,047	0	0	0	0	0	0	0	0	2,333	2,333	
912810-SZ-2	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL	12/06/2021	ZERO STAGE CAPITAL	450,000	479,584	480,832	479,582	0	(2)	0	(2)	0	0	1,250	1,250	2,788	2,764	
912810-TC-2	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	3,000,000	3,102,773	3,068,471	3,102,725	0	(48)	0	(48)	0	0	(34,254)	(34,254)	4,154	3,481	
91282C-DH-1	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL	12/08/2021	ZERO STAGE CAPITAL	3,000,000	2,992,031	2,989,158	2,992,043	0	12	0	12	0	0	(2,884)	(2,884)	1,403	1,305	
91282C-DK-4	UNITED STATES TREAS		12/03/2021	ZERO STAGE CAPITAL	12/23/2021	ZERO STAGE CAPITAL	31,500,000	31,658,770	31,648,770	31,658,593	0	(137)	0	(137)	0	0	(9,823)	(9,823)	8,081	6,490	
91282C-DL-2	UNITED STATES TREAS		12/10/2021	ZERO STAGE CAPITAL	12/17/2021	ZERO STAGE CAPITAL	3,050,000	3,083,750	3,079,635	3,083,713	0	(37)	0	(37)	0	0	(4,078)	(4,078)	1,521	1,057	
0599999. Subtotal - Bonds - U.S. Governments							80,500,000	81,901,908	81,853,391	81,901,696	0	(212)	0	(212)	0	(48,305)	(48,305)	53,814	50,964		
013051-EC-7	ALBERTA PROV		02/22/2021	RBC DEXIA	12/14/2021	ZERO STAGE CAPITAL	3,000,000	3,162,360	3,080,700	3,110,443	0	(51,917)	0	(51,917)	0	0	(29,743)	(29,743)	62,838	38,334	
01306Z-CV-1	PROVINCE OF ALBERTA		07/15/2021	RBC DEXIA	09/13/2021	ZERO STAGE CAPITAL	1,500,000	1,628,235	1,635,000	1,625,952	0	(2,283)	0	(2,283)	0	0	9,048	9,048	21,333	14,421	
135087-GT-3	CANADA GOVT		02/25/2021	RBC DEXIA	07/15/2021	RBC DEXIA	5,750,000	5,815,723	5,797,438	5,798,954	0	(16,769)	0	(16,769)	0	0	(1,516)	(1,516)	22,055	0	
135087-K3-7	CANADA GOVT N		07/15/2021	RBC DEXIA	08/25/2021	RBC DEXIA	1,500,000	1,500,065	1,510,065	1,500,507	0	(3)	0	(3)	0	0	9,558	9,558	4,469	2,466	
135087-L4-4	CANADA GOVT		07/02/2021	RBC DEXIA	09/13/2021	RBC DEXIA	3,120,000	2,880,446	2,926,154	2,885,105	0	4,659	0	4,659	0	0	41,049	41,049	4,530	1,496	
563469-JV-5	MANITOBA PROV		02/22/2021	RBC DEXIA	09/13/2021	RBC DEXIA	2,000,000	2,040,800	2,044,780	2,038,543	0	(2,257)	0	(2,257)	0	0	6,237	6,237	32,295	9,436	
68333Z-AE-7	ONTARIO PROV		07/15/2021	RBC DEXIA	09/13/2021	RBC DEXIA	2,250,000	2,415,443	2,426,918	2,412,326	0	(3,117)	0	(3,117)	0	0	14,592	14,592	17,476	7,823	
891288-DS-8	TORONTO ONT		07/15/2021	RBC DEXIA	09/13/2021	RBC DEXIA	1,500,000	1,596,000	1,608,900	1,594,309	0	(1,691)	0	(1,691)	0	0	14,591	14,591	14,049	7,732	
1099999. Subtotal - Bonds - All Other Governments							20,620,000	21,039,517	21,029,955	20,966,139	0	(73,378)	0	(73,378)	0	63,816	63,816	179,045	81,708		
31320V-3T-0	FHLMC PC 30Y SD8010		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	305,882	317,604	317,616	317,604	0	0	0	0	0	0	12	12	306	306	
31320W-B2-8	FHLMC PC 30Y SD8157		12/03/2021	ZERO STAGE CAPITAL	12/16/2021	ZERO STAGE CAPITAL	749,921	778,659	778,688	778,650	0	(8)	0	(8)	0	0	37	37	750	750	
31320W-CZ-4	FHLMC PC 30Y SD8188		12/03/2021	ZERO STAGE CAPITAL	12/07/2021	ZERO STAGE CAPITAL	3,000,000	2,994,023	3,000,781	2,994,023	0	0	0	0	0	0	6,758	6,758	2,000	2,000	
3133KM-DB-8	FHLMC PC 30Y RA5498		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	618,349	649,871	650,547	649,871	0	0	0	0	0	0	676	676	721	721	
31346Y-DC-4	FHLMC PC 30Y QA4599		12/03/2021	ZERO STAGE CAPITAL	12/16/2021	ZERO STAGE CAPITAL	335,385	348,238	348,251	348,238	0	0	0	0	0	0	13	13	335	335	
3138EL-F2-4	FNMA PASSTHRU AL3784		12/03/2021	ZERO STAGE CAPITAL	12/14/2021	ZERO STAGE CAPITAL	499,999	512,734	512,031	512,734	0	0	0	0	0	0	(703)	(703)	417	417	
3140KD-BK-5	FNMA PASSTHRU BP5441		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	358,733	372,481	372,495	372,481	0	0	0	0	0	0	14	14	359	359	
31400D-LP-7	FNMA PASSTHRU CA5733		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	65,000	67,491	67,493	67,491	0	0	0	0	0	0	3	3	65	65	
31400E-WR-9	FNMA PASSTHRU CA6955		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	113,907	118,272	118,277	118,272	0	0	0	0	0	0	4	4	114	114	
31400K-6B-9	FNMA PASSTHRU CB0865		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	381,614	401,068	401,486	401,068	0	0	0	0	0	0	417	417	445	445	
3140XE-C0-5	FNMA PASSTHRU FM9978		12/03/2021	ZERO STAGE CAPITAL	12/16/2021	ZERO STAGE CAPITAL	1,993,532	2,069,925	2,070,003	2,069,915	0	(10)	0	(10)	0	0	88	88	1,994	1,994	
31418D-O9-6	FNMA PASSTHRU MA4079		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	28,082	29,158	29,158	29,158	0	0	0	0	0	0	1	1	28	28	
31418D-SK-9	FNMA PASSTHRU MA4121		12/03/2021	ZERO STAGE CAPITAL	12/09/2021	ZERO STAGE CAPITAL	16,753	17,395	17,396	17,395	0	0	0	0	0	0	1	1	17	17	
31418D-ZX-3	FNMA PASSTHRU MA4357		12/03/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	816,192	847,469	847,501	847,468	0	(1)	0	(1)	0	0	33	33	816	816	
3199999. Subtotal - Bonds - U.S. Special Revenues							9,283,349	9,524,388	9,531,724	9,524,368	0	(19)	0	(19)	0	7,354	7,354	8,367	8,367		
55342U-AM-6	MPT OPER PTSHP LP/MP		12/09/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	225,000	226,958	226,969	226,957	0	0	0	0	0	0	12	12	1,947	1,925	
629377-CS-9	NRG ENERGY INC		12/06/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	400,000	388,000	390,500	388,017	0	17	0	17	0	0	2,483	2,483	4,779	4,521	
13607H-VV-1	CIBC		07/15/2021	RBC DEXIA	09/13/2021	RBC DEXIA	4,100,000	4,101,968	4,123,575	4,101,864	0	(104)	0	(104)	0	0	21,711	21,711	11,839	373	
438121-AN-5	HONDA CANADA FIN		02/22/2021	RBC DEXIA	09/13/2021	RBC DEXIA	2,000,000	2,073,840	2,051,000	2,053,493	0	(20,347)	0	(20,347)	0	0	(2,493)	(2,493)	27,316	24,466	
539481-AN-1	LOBLAW COS LTD		06/04/2021	RBC DEXIA	09/13/2021	RBC DEXIA	2,000,000	1,969,220	1,996,940	1,969,949	0	729	0	729	0	0	26,991	26,991	16,395	4,005	
63306A-GT-7	NATIONAL BK CDA MONT		06/15/2021	RBC DEXIA	09/13/2021	RBC DEXIA	1,500,000	1,500,675	1,501,485	1,500,645	0	(30)	0	(30)	0	0	840	840	5,800	126	
69363T-AQ-5	PSP CAP INC		02/24/2021	RBC DEXIA	09/13/2021	RBC DEXIA	3,050,000	3,051,037	3,069,673	3,050,786	0	(251)	0	(251)	0	0	18,887	18,887	25,006	0	
780086-RO-9	ROYAL BANK CDA		01/21/2021	RBC DEXIA	09/13/2021	RBC DEXIA	2,500,000	2,666,275	2,589,525	2,649,266	0	(17,009)	0	(17,009)	0	0	(59,741)	(59,741)	66,013	28,861	
892329-BN-2	TOYOTA CR CDA INC		07/15/2021	RBC DEXIA	09/13/2021	RBC DEXIA	5,000,000	5,021,250	5,037,850	5,020,516	0	(734)	0	(734)	0	0	17,334	17,334	12,962	0	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							20,775,000	20,999,223	20,987,517	20,961,493	0	(37,729)	0	(37,729)	0	26,024	26,024	172,057	64,277		
8399998. Total - Bonds							131,178,349	133,465,036	133,402,587	133,353,696	0	(111,338)	0	(111,338)	0	48,889	48,889	413,283	205,316		
8999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
68622V-10-6	ORGANON & CO		06/01/2021	SPINOFF	06/21/2021	COWEN	39,030,000	731,378	1,162,623</												

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
46432F-37-0	ISHARES EDGE MSCI USA SIZE		11/08/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	64,857,000	8,606,887	8,514,864	8,606,887	0	0	0	0	0	0	(92,023)	(92,023)	16,358	0
46432F-38-8	ISHARES EDGE MSCI USA VALUE		04/08/2021	ZERO STAGE CAPITAL	06/11/2021	ZERO STAGE CAPITAL	6,984,000	728,975	749,532	728,975	0	0	0	0	0	0	20,557	20,557	0	0
46432F-39-6	ISHARES EDGE MSCI USA MOMENT		09/09/2021	ZERO STAGE CAPITAL	12/13/2021	ZERO STAGE CAPITAL	26,916,000	4,598,318	4,830,268	4,598,318	0	0	0	0	0	0	231,950	231,950	4,348	0
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		09/09/2021	ZERO STAGE CAPITAL	10/12/2021	ZERO STAGE CAPITAL	28,326,000	1,104,861	1,098,203	1,104,861	0	0	0	0	0	0	(6,658)	(6,658)	0	0
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		08/11/2021	ZERO STAGE CAPITAL	10/11/2021	ZERO STAGE CAPITAL	44,683,000	1,752,631	1,700,001	1,752,631	0	0	0	0	0	0	(52,630)	(52,630)	8,107	0
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		04/08/2021	ZERO STAGE CAPITAL	06/11/2021	ZERO STAGE CAPITAL	14,173,000	362,320	379,303	362,320	0	0	0	0	0	0	16,983	16,983	0	0
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		11/08/2021	ZERO STAGE CAPITAL	12/10/2021	ZERO STAGE CAPITAL	130,974,000	4,226,474	4,085,089	4,226,474	0	0	0	0	0	0	(141,385)	(141,385)	0	0
9499999	Subtotal - Common Stocks - Mutual Funds							64,879,782	63,867,644	64,879,782	0	0	0	0	0	0	(1,012,138)	(1,012,138)	54,665	0
9799998	Total - Common Stocks							65,611,160	65,030,267	65,611,160	0	0	0	0	0	0	(580,892)	(580,892)	54,665	0
9899999	Total - Preferred and Common Stocks							65,611,160	65,030,267	65,611,160	0	0	0	0	0	0	(580,892)	(580,892)	54,665	0
9999999	Totals							199,076,196	198,432,854	198,964,856	0	(111,338)	0	(111,338)	0	0	(532,003)	(532,003)	467,948	205,316

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

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1 - Short-Term Investments Owned

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
BANK OF AMERICA (OPERATING) HARTFORD, CT		0.000	0	0	(899,844)	XXX
BANK OF AMERICA (CDR CLAIMS) HARTFORD, CT		0.000	0	0	(9,195,460)	XXX
BANK OF AMERICA (CDR AP) HARTFORD, CT		0.000	0	0	(317,875)	XXX
JP MORGAN CHASE NEW YORK, NY		0.180	46,840	0	138,796,484	XXX
ROYAL BANK (RES ACCT) TORONTO, ON, CAN		0.139	9,415	0	(1,371,540)	XXX
ROYAL BANK (USD) TORONTO, ON, CAN		0.139	0	600	6,826,640	XXX
ROYAL BANK (LOSS PAY) TORONTO, ON, CAN		0.000	0	0	22,701,478	XXX
RBC INVESTOR SERVICES TORONTO, ON, CAN		0.000	0	0	5,373,059	XXX
0199998 Deposits in ... 1 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	4,704	XXX
0199999. Totals - Open Depositories	XXX	XXX	56,255	600	161,917,646	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	56,255	600	161,917,646	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	56,255	600	161,917,646	XXX

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

1. January.....	98,783,140	4. April.....	140,013,549	7. July.....	175,269,933	10. October.....	75,637,884
2. February.....	164,824,645	5. May.....	109,440,188	8. August.....	145,242,274	11. November.....	107,866,285
3. March.....	183,583,357	6. June.....	171,174,476	9. September.....	338,929,302	12. December.....	161,914,646

Schedule E - Part 2 - Cash Equivalents Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA	B Property and Casualty	0	0	25,978	25,431
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA	B Property and Casualty	0	0	51,955	50,861
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM	B Property and Casualty	0	0	955,973	935,842
33. New York	NY		0	0	0	0
34. North Carolina	NC	B Property and Casualty	0	0	311,730	305,166
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR	B Property and Casualty, Workers Compensation	0	0	691,003	676,451
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI	B Property and Casualty	3,304,343	3,234,760	0	0
41. South Carolina	SC		0	0	0	0
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA		0	0	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	3,304,343	3,234,760	2,036,639	1,993,751
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0