



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2023
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 (Street and Number)		Johnston, RI, US 02919-4923 (City or Town, State, Country and Zip Code)			
Main Administrative Office	270 Central Avenue (Street and Number)		Johnston, RI, US 02919-4923 (City or Town, State, Country and Zip Code)			
	270 Central Avenue, P.O. Box 7500 (Street and Number or P.O. Box)		Johnston, RI, US 02919-4923 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	270 Central Avenue (Street and Number)		Johnston, RI, US 02919-4923 (City or Town, State, Country and Zip Code)			
Internet Website Address	www.fmglobal.com					
Statutory Statement Contact	Michael Gariglio (Name)		401-415-1892 (Area Code) (Telephone Number)			
	michael.gariglio@fmglobal.com (E-mail Address)		401-946-8306 (FAX Number)			

OFFICERS

President & CEO	Malcolm Craig Roberts	Staff Senior Vice President & Controller	Frederick Joseph von Mering #
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	Sanjay Chawla, Executive Vice President
Deanna Ruth Fidler, Executive Vice President	James Robert Galloway, Executive Vice President	Randall Edward Hodge, Executive Vice President
George John Plesce, Executive Vice President		

DIRECTORS OR TRUSTEES

Frank Thomas Connor	Thomas Alan Lawson	John Anderson Luke Jr
Gracia Catherine Martore	Christine Mary McCarthy	Michel Giannuzzi
Glenn Rodney Landau	David Thomas Walton	Colin Day
Malcolm Craig Roberts	Thomas James Quinlan III	Frank John Dellaquila
Christine Kocot McCoy #		

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 & CEO	Jonathan Irving Mishara Senior Vice President & Secretary	Frederick Joseph von Mering # Staff Senior Vice President & Controller
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Subscribed and sworn to before me this	
26 day of	February 2024

Guilia C. Garcia
Notary Public
May 27, 2026

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.....	

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	192,364,741	4.243	192,364,741	0	192,364,741	4.243
1.02 All other governments	249,885,096	5.512	249,885,096	0	249,885,096	5.512
1.03 U.S. states, territories and possessions, etc. guaranteed	6,754,206	0.149	6,754,206	0	6,754,206	0.149
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	3,962,071	0.087	3,962,071	0	3,962,071	0.087
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	575,479,823	12.693	575,479,823	0	575,479,823	12.693
1.06 Industrial and miscellaneous	640,647,537	14.130	640,647,537	0	640,647,537	14.130
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	63,493,277	1.400	63,493,277	0	63,493,277	1.400
1.10 Unaffiliated bank loans	0	0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	1,732,586,751	38.214	1,732,586,751	0	1,732,586,751	38.214
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)	770,344,442	16.991	770,344,442	0	770,344,442	16.991
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	916,160,698	20.207	916,160,698	0	916,160,698	20.207
3.06 Unit investment trusts	0	0.000	0	0	0	0.000
3.07 Closed-end funds	0	0.000	0	0	0	0.000
3.08 Exchange traded funds	804,637,209	17.747	804,637,209	0	804,637,209	17.747
3.09 Total common stocks	2,491,142,349	54.945	2,491,142,349	0	2,491,142,349	54.945
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)	94,366,518	2.081	94,366,518	0	94,366,518	2.081
6.02 Cash equivalents (Schedule E, Part 2)	15,843,795	0.349	15,843,795	0	15,843,795	0.349
6.03 Short-term investments (Schedule DA)	6,057,050	0.134	6,057,050	0	6,057,050	0.134
6.04 Total cash, cash equivalents and short-term investments	116,267,363	2.564	116,267,363	0	116,267,363	2.564
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)	192,149,694	4.238	192,149,694	0	192,149,694	4.238
10. Receivables for securities	1,732,017	0.038	1,732,017	0	1,732,017	0.038
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	4,533,878,174	100.000	4,533,878,174	0	4,533,878,174	100.000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 6)

2.2 Additional investment made after acquisition (Part 2, Column 9)

3. Current year change in encumbrances:

3.1 Totals, Part 1, Column 13

3.2 Totals, Part 3, Column 11

4. Total gain (loss) on disposals, Part 3, Column 18

5. Deduct amounts received on disposals, Part 3, Column 15

6. Total foreign exchange change in book/adjusted carrying value:

6.1 Totals, Part 1, Column 15

6.2 Totals, Part 3, Column 13

7. Deduct current year's other than temporary impairment recognized:

7.1 Totals, Part 1, Column 12

7.2 Totals, Part 3, Column 10

8. Deduct current year's depreciation:

8.1 Totals, Part 1, Column 11

8.2 Totals, Part 3, Column 9

9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)

10. Deduct total nonadmitted amounts

11. Statement value at end of current period (Line 9 minus Line 10)

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year

2. Cost of acquired:

2.1 Actual cost at time of acquisition (Part 2, Column 7)

2.2 Additional investment made after acquisition (Part 2, Column 8)

3. Capitalized deferred interest and other:

3.1 Totals, Part 1, Column 12

3.2 Totals, Part 3, Column 11

4. Accrual of discount

5. Unrealized valuation increase/(decrease):

5.1 Totals, Part 1, Column 9

5.2 Totals, Part 3, Column 8

6. Total gain (loss) on disposals, Part 3, Column 18

7. Deduct amounts received on disposals, Part 3, Column 15

8. Deduct amortization of premium and mortgage interest points and commitment fees

9. Total foreign exchange change in book value/recorded investment excluding accrued interest:

9.1 Totals, Part 1, Column 13

9.2 Totals, Part 3, Column 13

10. Deduct current year's other than temporary impairment recognized:

10.1 Totals, Part 1, Column 11

10.2 Totals, Part 3, Column 10

11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)

12. Total valuation allowance

13. Subtotal (Line 11 plus 12)

14. Deduct total nonadmitted amounts

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	198,213,873	
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	41,736,513	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	41,736,513
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	28,988,124	
	5.2 Totals, Part 3, Column 9	(44,928)	28,943,196
6.	Total gain (loss) on disposals, Part 3, Column 19		(4,820,825)
7.	Deduct amounts received on disposals, Part 3, Column 16		71,923,063
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)		192,149,694
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		192,149,694

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	3,323,950,515
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,818,151,246
3.	Accrual of discount	4,466,852
4.	Unrealized valuation increase/(decrease):	
4.1.	Part 1, Column 12	2,437,512
4.2.	Part 2, Section 1, Column 15	0
4.3.	Part 2, Section 2, Column 13	347,320,285
4.4.	Part 4, Column 11	(18,636,350)
		331,121,447
5.	Total gain (loss) on disposals, Part 4, Column 19	71,254,352
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,316,893,865
7.	Deduct amortization of premium	8,321,447
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1.	Part 1, Column 15	0
8.2.	Part 2, Section 1, Column 19	0
8.3.	Part 2, Section 2, Column 16	0
8.4.	Part 4, Column 15	0
9.	Deduct current year's other than temporary impairment recognized:	
9.1.	Part 1, Column 14	0
9.2.	Part 2, Section 1, Column 17	0
9.3.	Part 2, Section 2, Column 14	0
9.4.	Part 4, Column 13	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	4,223,729,100
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	4,223,729,100

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	192,364,741	178,315,148	191,687,918	195,319,585
	2. Canada	249,885,096	247,656,874	249,669,755	261,300,000
	3. Other Countries	0	0	0	0
	4. Totals	442,249,837	425,972,022	441,357,673	456,619,585
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	6,754,206	6,741,653	7,517,501	6,215,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	3,962,071	3,931,325	4,448,893	3,750,000
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	575,479,823	552,479,593	594,760,875	567,106,151
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	585,663,899	566,736,112	596,169,566	523,282,712
	9. Canada	117,878,459	113,261,163	118,578,193	118,347,999
	10. Other Countries	598,455	591,268	589,434	605,000
	11. Totals	704,140,813	680,588,543	715,337,193	642,235,711
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	1,732,586,750	1,669,713,136	1,763,422,135	1,675,926,447
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	2,477,209,711	2,477,209,711	1,703,565,894	
	21. Canada	0	0	0	
	22. Other Countries	13,932,638	13,932,638	7,263,400	
	23. Totals	2,491,142,349	2,491,142,349	1,710,829,294	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	2,491,142,349	2,491,142,349	1,710,829,294	
	26. Total Stocks	2,491,142,349	2,491,142,349	1,710,829,294	
	27. Total Bonds and Stocks	4,223,729,099	4,160,855,485	3,474,251,429	

ANNUAL STATEMENT FOR THE YEAR 2023 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 12.7	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	828,376	37,710,076	151,393,136	194,897	3,066,634	XXX	193,193,119	11.1	191,649,196	11.6	193,193,118	1
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	828,376	37,710,076	151,393,136	194,897	3,066,634	XXX	193,193,119	11.1	191,649,196	11.6	193,193,118	1
2. All Other Governments												
2.1 NAIC 1	0	150,409,319	99,475,778	0	0	XXX	249,885,097	14.4	223,016,719	13.5	249,885,097	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	150,409,319	99,475,778	0	0	XXX	249,885,097	14.4	223,016,719	13.5	249,885,097	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	4,522,357	2,231,848	0	0	XXX	6,754,205	0.4	6,888,768	0.4	6,754,206	(1)
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	4,522,357	2,231,848	0	0	XXX	6,754,205	0.4	6,888,768	0.4	6,754,206	(1)
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	0	3,962,071	0	0	0	XXX	3,962,071	0.2	5,064,638	0.3	3,962,071	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	0	3,962,071	0	0	0	XXX	3,962,071	0.2	5,064,638	0.3	3,962,071	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	35,277,802	102,929,012	91,696,507	43,162,329	293,674,615	XXX	566,740,265	32.6	494,818,330	30.0	566,740,264	1
5.2 NAIC 2	0	1,306,115	4,590,018	1,843,521	0	XXX	7,739,654	0.4	8,997,913	0.5	7,739,654	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	160,021	839,885	0	XXX	999,906	0.1	153,731	0.0	999,906	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	848,258	0.1	0	0
5.7 Totals	35,277,802	104,235,127	96,446,546	45,845,735	293,674,615	XXX	575,479,825	33.1	504,818,232	30.6	575,479,824	1

ANNUAL STATEMENT FOR THE YEAR 2023 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 12.7	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	26,015,321	213,373,571	128,645,912	8,366,364	100,133,604	XXX	476,534,772	27.4	508,557,292	30.8	425,089,720	51,445,052
6.2 NAIC 2	27,569,689	81,346,093	54,674,491	1,544,902	297,859	XXX	165,433,034	9.5	142,842,865	8.7	126,161,637	39,271,397
6.3 NAIC 3	330,371	787,562	2,058,784	174,314	0	XXX	3,351,031	0.2	6,071,935	0.4	1,011,253	2,339,778
6.4 NAIC 4	0	25,168	189,694	0	0	XXX	214,862	0.0	421,506	0.0	0	214,862
6.5 NAIC 5	0	135,779	0	0	0	XXX	135,779	0.0	0	0.0	0	135,779
6.6 NAIC 6	0	0	206,729	0	0	XXX	206,729	0.0	0	0.0	206,729	0
6.7 Totals	53,915,381	295,668,173	185,775,610	10,085,580	100,431,463	XXX	645,876,207	37.1	657,893,598	39.9	552,469,339	93,406,868
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	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	63,493,277	63,493,277	3.7	59,436,060	3.6	63,493,277	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	63,493,277	63,493,277	3.7	59,436,060	3.6	63,493,277	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
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 62,121,499	 512,906,406	 473,443,181	 51,723,590	 396,874,853	 0	 1,497,069,529	 86.1	 XXX	 XXX	 1,445,624,476	 51,445,053
12.2 NAIC 2	(d) 27,569,689	 82,652,208	 59,264,509	 3,388,423	 297,859	 63,493,277	 236,665,965	 13.6	 XXX	 XXX	 197,394,568	 39,271,397
12.3 NAIC 3	(d) 330,371	 787,562	 2,058,784	 174,314	 0	 0	 3,351,031	 0.2	 XXX	 XXX	 1,011,253	 2,339,778
12.4 NAIC 4	(d) 0	 25,168	 189,694	 0	 0	 0	 214,862	 0.0	 XXX	 XXX	 0	 214,862
12.5 NAIC 5	(d) 0	 135,779	 160,021	 839,885	 0	 0	(c) 1,135,685	 0.1	 XXX	 XXX	 999,906	 135,779
12.6 NAIC 6	(d) 0	 0	 206,729	 0	 0	 0	(c) 206,729	 0.0	 XXX	 XXX	 206,729	 0
12.7 Totals	 90,021,559	 596,507,123	 535,322,918	 56,126,212	 397,172,712	 63,493,277	(b) 1,738,643,801	 100.0	 XXX	 XXX	 1,645,236,932	 93,406,869
12.8 Line 12.7 as a % of Col. 7	 5.2	 34.3	 30.8	 3.2	 22.8	 3.7	 100.0	 XXX	 XXX	 XXX	 94.6	 5.4
13. Total Bonds Prior Year												
13.1 NAIC 1	 42,909,228	 566,635,260	 419,174,766	 42,360,696	 358,914,993	 0	 XXX	 XXX	 1,429,994,943	 86.7	 1,374,192,371	 55,802,572
13.2 NAIC 2	 8,453,859	 78,591,548	 61,789,926	 2,707,586	 297,859	 59,436,060	 XXX	 XXX	 211,276,838	 12.8	 171,813,442	 39,463,396
13.3 NAIC 3	 228,083	 2,805,140	 2,885,842	 0	 152,870	 0	 XXX	 XXX	 6,071,935	 0.4	 3,348,501	 2,723,434
13.4 NAIC 4	 0	 0	 274,900	 146,606	 0	 0	 XXX	 XXX	 421,506	 0.0	 174,776	 246,730
13.5 NAIC 5	 0	 0	 153,731	 0	 0	 0	 XXX	 XXX	(c) 153,731	 0.0	 153,731	 0
13.6 NAIC 6	 0	 0	 0	 848,258	 0	 0	 XXX	 XXX	(c) 848,258	 0.1	 848,258	 0
13.7 Totals	 51,591,170	 648,031,948	 484,279,165	 46,063,146	 359,365,722	 59,436,060	 XXX	 XXX	(b) 1,648,767,211	 100.0	 1,550,531,079	 98,236,132
13.8 Line 13.7 as a % of Col. 9	 3.1	 39.3	 29.4	 2.8	 21.8	 3.6	 XXX	 XXX	 100.0	 XXX	 94.0	 6.0
14. Total Publicly Traded Bonds												
14.1 NAIC 1	 56,483,225	 482,824,400	 460,467,814	 49,530,386	 396,318,653	 0	 1,445,624,478	 83.1	 1,374,192,371	 83.3	 1,445,624,478	 XXX
14.2 NAIC 2	 20,839,091	 58,284,742	 51,281,176	 3,198,427	 297,859	 63,493,277	 197,394,572	 11.4	 171,813,442	 10.4	 197,394,572	 XXX
14.3 NAIC 3	 0	 365,301	 471,638	 174,314	 0	 0	 1,011,253	 0.1	 3,348,501	 0.2	 1,011,253	 XXX
14.4 NAIC 4	 0	 0	 0	 0	 0	 0	 0	 0.0	 174,776	 0.0	 0	 XXX
14.5 NAIC 5	 0	 0	 160,020	 839,885	 0	 0	 999,905	 0.1	 153,731	 0.0	 999,905	 XXX
14.6 NAIC 6	 0	 0	 206,728	 0	 0	 0	 206,728	 0.0	 848,258	 0.1	 206,728	 XXX
14.7 Totals	 77,322,316	 541,474,443	 512,587,376	 53,743,012	 396,616,512	 63,493,277	 1,645,236,936	 94.6	 1,550,531,079	 94.0	 1,645,236,936	 XXX
14.8 Line 14.7 as a % of Col. 7	 4.7	 32.9	 31.2	 3.3	 24.1	 3.9	 100.0	 XXX	 XXX	 XXX	 100.0	 XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	 4.4	 31.1	 29.5	 3.1	 22.8	 3.7	 94.6	 XXX	 XXX	 XXX	 94.6	 XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	 5,638,274	 30,082,006	 12,975,367	 2,193,204	 556,200	 0	 51,445,051	 3.0	 55,802,572	 3.4	 XXX	 51,445,051
15.2 NAIC 2	 6,730,598	 24,367,466	 7,983,333	 189,996	 0	 0	 39,271,393	 2.3	 39,463,396	 2.4	 XXX	 39,271,393
15.3 NAIC 3	 330,371	 422,261	 1,587,146	 0	 0	 0	 2,339,778	 0.1	 2,723,434	 0.2	 XXX	 2,339,778
15.4 NAIC 4	 0	 25,168	 189,694	 0	 0	 0	 214,862	 0.0	 246,730	 0.0	 XXX	 214,862
15.5 NAIC 5	 0	 135,779	 1	 0	 0	 0	 135,780	 0.0	 0	 0.0	 XXX	 135,780
15.6 NAIC 6	 0	 0	 1	 0	 0	 0	 1	 0.0	 0	 0.0	 XXX	 1
15.7 Totals	 12,699,243	 55,032,680	 22,735,542	 2,383,200	 556,200	 0	 93,406,865	 5.4	 98,236,132	 6.0	 XXX	 93,406,865
15.8 Line 15.7 as a % of Col. 7	 13.6	 58.9	 24.3	 2.6	 0.6	 0.0	 100.0	 XXX	 XXX	 XXX	 XXX	 100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	 0.7	 3.2	 1.3	 0.1	 0.0	 0.0	 5.4	 XXX	 XXX	 XXX	 XXX	 5.4

(a) Includes \$ 54,580,100 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 \$2,570,921 ; NAIC 2 \$3,486,129 ; NAIC 3 \$0 ; NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

ANNUAL STATEMENT FOR THE YEAR 2023 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 12.09	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	828,376	37,710,076	151,387,191	0	0	XXX	189,925,643	10.9	184,750,611	11.2	189,925,642	1
1.02 Residential Mortgage-Backed Securities	0	0	5,945	194,897	3,066,634	XXX	3,267,476	0.2	6,898,584	0.4	3,267,476	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	828,376	37,710,076	151,393,136	194,897	3,066,634	XXX	193,193,119	11.1	191,649,195	11.6	193,193,118	1
2. All Other Governments												
2.01 Issuer Obligations	0	150,409,319	99,475,778	0	0	XXX	249,885,097	14.4	223,016,719	13.5	249,885,097	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	150,409,319	99,475,778	0	0	XXX	249,885,097	14.4	223,016,719	13.5	249,885,097	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	4,522,357	2,231,848	0	0	XXX	6,754,205	0.4	6,888,768	0.4	6,754,206	(1)
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	4,522,357	2,231,848	0	0	XXX	6,754,205	0.4	6,888,768	0.4	6,754,206	(1)
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	3,962,071	0	0	0	XXX	3,962,071	0.2	5,064,638	0.3	3,962,071	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	0	3,962,071	0	0	0	XXX	3,962,071	0.2	5,064,638	0.3	3,962,071	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	25,946,364	104,120,470	91,221,281	17,023,314	10,204,521	XXX	248,515,950	14.3	240,166,966	14.6	248,515,949	1
5.02 Residential Mortgage-Backed Securities	9,331,438	114,657	5,225,265	28,822,422	283,470,093	XXX	326,963,875	18.8	254,794,709	15.5	326,963,875	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	9,856,557	0.6	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	35,277,802	104,235,127	96,446,546	45,845,736	293,674,614	XXX	575,479,825	33.1	504,818,232	30.6	575,479,824	1
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	53,915,381	207,166,102	139,247,247	5,702,380	297,859	XXX	406,328,969	23.4	405,942,765	24.6	326,023,609	80,305,360
6.02 Residential Mortgage-Backed Securities	0	93,034	0	311,347	375,436	XXX	779,817	0.0	2,209,825	0.1	468,471	311,346
6.03 Commercial Mortgage-Backed Securities	0	20,026,969	2,561,845	1,027,440	98,938,068	XXX	122,554,322	7.0	135,098,224	8.2	118,715,038	3,839,284
6.04 Other Loan-Backed and Structured Securities ...	0	68,382,068	43,966,518	3,044,413	820,100	XXX	116,213,099	6.7	114,642,784	7.0	107,262,221	8,950,878
6.05 Totals	53,915,381	295,668,173	185,775,610	10,085,580	100,431,463	XXX	645,876,207	37.1	657,893,598	39.9	552,469,339	93,406,868
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 2023 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	63,493,277	63,493,277	3.7	59,436,060	3.6	63,493,277	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	.0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	80,690,121	507,890,395	483,563,345	22,725,694	10,502,380	XXX	1,105,371,935	63.6	XXX	XXX	1,025,066,574	80,305,361
12.02 Residential Mortgage-Backed Securities	9,331,438	207,691	5,231,210	29,328,666	286,912,163	XXX	331,011,168	19.0	XXX	XXX	330,699,822	311,346
12.03 Commercial Mortgage-Backed Securities	.0	20,026,969	2,561,845	1,027,440	98,938,068	XXX	122,554,322	7.0	XXX	XXX	118,715,038	3,839,284
12.04 Other Loan-Backed and Structured Securities	.0	68,382,068	43,966,518	3,044,413	820,100	XXX	116,213,099	6.7	XXX	XXX	107,262,221	8,950,878
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	63,493,277	63,493,277	3.7	XXX	XXX	63,493,277	0
12.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	XXX	XXX	.0	.0
12.07 Unaffiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	XXX	XXX	.0	.0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	90,021,559	596,507,123	535,322,918	56,126,213	397,172,711	63,493,277	1,738,643,801	100.0	XXX	XXX	1,645,236,932	93,406,869
12.10 Line 12.09 as a % of Col. 7	5.2	34.3	30.8	3.2	22.8	3.7	100.0	XXX	XXX	XXX	94.6	5.4
13. Total Bonds Prior Year												
13.01 Issuer Obligations	37,511,275	576,424,296	422,511,577	17,872,295	11,511,024	XXX	XXX	XXX	1,065,830,467	64.6	986,603,488	79,226,979
13.02 Residential Mortgage-Backed Securities	.0	240,451	6,094,973	25,450,239	232,117,455	XXX	XXX	XXX	263,903,118	16.0	263,557,025	346,093
13.03 Commercial Mortgage-Backed Securities	.0	15,227,991	13,695,185	594,006	115,437,599	XXX	XXX	XXX	144,954,781	8.8	140,477,050	4,477,731
13.04 Other Loan-Backed and Structured Securities	14,079,895	56,139,212	41,977,429	2,146,606	299,642	XXX	XXX	XXX	114,642,784	7.0	100,457,458	14,185,326
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	59,436,060	XXX	XXX	59,436,060	3.6	59,436,060	.0
13.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	0.0	.0	.0
13.07 Unaffiliated Bank Loans	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	0.0	.0	.0
13.08 Unaffiliated Certificates of Deposit	.0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.09 Totals	51,591,170	648,031,950	484,279,164	46,063,146	359,365,720	59,436,060	XXX	XXX	1,648,767,210	100.0	1,550,531,081	98,236,129
13.10 Line 13.09 as a % of Col. 9	3.1	39.3	29.4	2.8	21.8	3.6	XXX	XXX	100.0	XXX	94.0	6.0
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	67,990,878	459,710,015	464,137,608	22,725,693	10,502,380	XXX	1,025,066,574	59.0	986,603,488	59.8	1,025,066,574	XXX
14.02 Residential Mortgage-Backed Securities	9,331,438	207,691	5,231,210	29,017,318	286,912,164	XXX	330,699,821	19.0	263,557,025	16.0	330,699,821	XXX
14.03 Commercial Mortgage-Backed Securities	.0	20,026,968	.0	.0	98,688,069	XXX	118,715,037	6.8	140,477,050	8.5	118,715,037	XXX
14.04 Other Loan-Backed and Structured Securities	.0	61,529,767	43,218,559	2,000,000	513,899	XXX	107,262,225	6.2	100,457,458	6.1	107,262,225	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	63,493,277	63,493,277	3.7	59,436,060	3.6	63,493,277	XXX
14.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	XXX
14.07 Unaffiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	.0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.09 Totals	77,322,316	541,474,441	512,587,377	53,743,011	396,616,512	63,493,277	1,645,236,934	94.6	1,550,531,081	94.0	1,645,236,934	XXX
14.10 Line 14.09 as a % of Col. 7	4.7	32.9	31.2	3.3	24.1	3.9	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.4	31.1	29.5	3.1	22.8	3.7	94.6	XXX	XXX	XXX	94.6	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	12,699,243	48,180,380	19,425,737	.1	.0	XXX	80,305,361	4.6	79,226,979	4.8	XXX	80,305,361
15.02 Residential Mortgage-Backed Securities	.0	.0	.0	311,348	(1)	XXX	311,347	0.0	346,093	0.0	XXX	311,347
15.03 Commercial Mortgage-Backed Securities	.0	1	2,561,845	1,027,440	249,999	XXX	3,839,285	0.2	4,477,731	0.3	XXX	3,839,285
15.04 Other Loan-Backed and Structured Securities	.0	6,852,301	747,959	1,044,413	306,201	XXX	8,950,874	0.5	14,185,326	0.9	XXX	8,950,874
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	.0	0.0	.0	0.0	XXX	.0
15.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	XXX	.0
15.07 Unaffiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	0.0	.0	0.0	XXX	.0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.09 Totals	12,699,243	55,032,682	22,735,541	2,383,202	556,199	.0	93,406,867	5.4	98,236,129	6.0	XXX	93,406,867
15.10 Line 15.09 as a % of Col. 7	13.6	58.9	24.3	2.6	0.6	.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.7	3.2	1.3	0.1	0.0	0.0	5.4	XXX	XXX	XXX	XXX	5.4

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	3,949,189	3,949,189	0	0	0
2. Cost of short-term investments acquired	17,872,997	17,872,997	0	0	0
3. Accrual of discount	108,619	108,619	0	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0	0
5. Total gain (loss) on disposals	(11,543)	(11,543)	0	0	0
6. Deduct consideration received on disposals	15,860,123	15,860,123	0	0	0
7. Deduct amortization of premium	2,089	2,089	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,057,050	6,057,050	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	6,057,050	6,057,050	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)	
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	
3.	Unrealized valuation increase/(decrease):	
3.1	Section 1, Column 17	
3.2	Section 2, Column 19	
4.	SSAP No. 108 Adjustments	
5.	Total gain (loss) on termination recognized, Section 2, Column 22	
6.	Considerations received/(paid) on terminations, Section 2, Column 23	
7.	Amortization:	
7.1	Section 1, Column 19	
7.2	Section 2, Column 21	
8.	Adjustment to the book/adjusted carrying value of hedged item:	
8.1	Section 1, Column 20	
8.2	Section 2, Column 23	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Section 1, Column 18	
9.2	Section 2, Column 20	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)			0
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)			0
3.1	Add:			
	Change in variation margin on open contracts - Highly effective hedges			
3.11	Section 1, Column 15, current year minus		0	
3.12	Section 1, Column 15, prior year		0	0
	Change in variation margin on open contracts - All other			
3.13	Section 1, Column 18, current year minus		0	
3.14	Section 1, Column 18, prior year		(17,698)	17,698 17,698
3.2	Add:			
	Change in adjustment to basis of hedged item			
3.21	Section 1, Column 17, current year to date minus		0	
3.22	Section 1, Column 17, prior year		0	0
	Change in amount recognized			
3.23	Section 1, Column 19, current year to date minus		0	
3.24	Section 1, Column 19, prior year plus		(17,698)	
3.25	SSAP No. 108 Adjustments		0	17,698 17,698
3.3	Subtotal (Line 3.1 minus Line 3.2)			0
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)		(27,488)	
4.2	Less:			
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)		0	
4.22	Amount recognized (Section 2, Column 16)		(27,488)	
4.23	SSAP No. 108 Adjustments		0	(27,488)
4.3	Subtotal (Line 4.1 minus Line 4.2)			0
5.	Dispositions gains (losses) on contracts terminated in prior year:			
5.1	Total gain (loss) recognized for terminations in prior year			0
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year			0
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)			0
7.	Deduct total nonadmitted amounts			0
8.	Statement value at end of current period (Line 6 minus Line 7)			0

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

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	0	0	0	0
2. Cost of cash equivalents acquired	359,468,255	6,942,930	352,525,325	0
3. Accrual of discount	48,233	48,233	0	0
4. Unrealized valuation increase/(decrease)	3,139	0	3,139	0
5. Total gain (loss) on disposals	24,966	287	24,679	0
6. Deduct consideration received on disposals	343,700,798	6,991,450	336,709,348	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)	15,843,795	0	15,843,795	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	15,843,795	0	15,843,795	0

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 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	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 Identi- fication	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percent- tage of Owner- ship
BBG017-69-6	BLACKSTONE REAL ESTATE PARTNERS X, L.P.		NEW YORK	NY	THE BLACKSTONE GROUP		06/30/2022	3	546,865	415,942	415,942	(119,119)	0	0	0	0	0	9,085,647	0.000
2199999. Joint Venture Interests - Real Estate - Unaffiliated									546,865	415,942	415,942	(119,119)	0	0	0	0	0	9,085,647	XXX
BBG00F-07-1	AQUILINE TECHNOLOGY GROWTH FUND II		NEW YORK	NY	AQUILINE CAPITAL PARTNERS		04/11/2022	3	2,877,366	3,043,394	3,043,394	454,449	0	0	0	0	0	7,122,634	0.000
BBG00D-SS-8	ARDIAN CO-INVEST VI		NEW YORK	NY	ARDIAN		05/18/2022	1	551,193	551,679	551,679	156,182	0	0	0	0	0	9,450,332	0.000
BBG00L-67-9	ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS F		BOSTON	MA	ARROWSTREET		05/31/2021	3	0	0	0	8,391,087	0	0	0	0	0	0	0.000
BBG016-1N-2	BROOKFIELD INFRASTRUCTURE FUND V-B, L.P.		NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT		09/30/2022	3	4,447,702	4,182,310	4,182,310	(219,682)	0	0	0	0	0	10,552,267	0.000
000000-00-0	BV FUND XI, L.P.		BOSTON	MA	BV INVESTMENT PARTNERS		07/01/2022	3	2,921,409	2,470,318	2,470,318	(437,122)	0	0	0	0	0	17,078,591	0.000
BBG010-6G-4	CARLYLE PARTNERS VIII		CAYMAN ISLANDS		CARLYLE INVESTMENT MANAGEMENT LLC		03/15/2022	1	7,281,642	7,277,560	7,277,560	135,765	0	0	0	0	0	7,611,622	0.000
000000-00-0	CD&R ASSOCIATES XII		DELAWARE	IA	CLAYTON, DUBILIER & RICE		07/26/2022	3	0	0	0	0	0	0	0	0	0	20,000,000	0.000
BBG00Z-41-4	KKR North America Fund XIII		NEW YORK	NY	KKR Investment Management LLC		06/25/2021	3	2,555,309	2,618,234	2,618,234	142,775	0	0	0	0	0	3,224,674	0.000
BBG00D-B6-4	NUMERIC MAN GROUP EM ALPHA FUND		NEW YORK	NY	MORGAN STANLEY		02/01/2021	3	55,000,000	43,573,814	43,573,814	1,531,043	0	0	0	0	0	0	0.000
BBG00D-HR-2	PIMCO GLOBAL CREDIT OPPORTUNITIES FUND		NEWPORT BEACH	CA	PACIFIC INVESTMENT MANAGEMENT COMPANY		03/01/2021	4	50,000,000	71,680,579	71,680,579	12,559,813	0	0	0	0	0	0	0.000
BBG015-1M-6	XANTHUM PARTNERS FUND L.P.		STAMFORD	CT	TUDOR INVESTMENT CORP		01/28/2022	4	50,000,000	56,335,864	56,335,864	6,392,933	0	0	0	0	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated									175,634,621	191,733,752	191,733,752	29,107,243	0	0	0	0	0	75,040,120	XXX
6099999. Total - Unaffiliated									176,181,486	192,149,694	192,149,694	28,988,124	0	0	0	0	0	84,125,767	XXX
6199999. Total - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX
6299999 - Totals									176,181,486	192,149,694	192,149,694	28,988,124	0	0	0	0	0	84,125,767	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:															
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 2023 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							
BBG017-69-6	BLACKSTONE REAL ESTATE PARTNERS X, L.P.	NEW YORK	NY	AQUILINE CAPITAL PARTNERS	..06/30/2022	3	584,365	0	0	0.000
2199999. Joint Venture Interests - Real Estate - Unaffiliated							584,365	0	0	XXX
BBG00F-07-1	AQUILINE TECHNOLOGY GROWTH FUND II	NEW YORK	NY	AQUILINE CAPITAL PARTNERS	..04/11/2022	3	909,696	0	0	0.000
BBG00D-SS-8	ARDIAN CO-INVEST VI	NEW YORK	NY	ARDIAN	..05/18/2022	3	135,000	0	0	0.000
BBG016-1N-2	BROOKFIELD INFRASTRUCTURE FUND V-B, L.P.	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT	..09/30/2022	3	5,168,049	0	0	0.000
000000-00-0	BV FUND XI, L.P.	BOSTON	MA	BV INVESTMENT PARTNERS	..07/01/2022	3	2,997,909	0	0	0.000
BBG010-GG-4	CARLYLE PARTNERS VIII	CAYMAN ISLANDS .....	.....	CARLYLE INVESTMENT MANAGEMENT LLC	..03/15/2022	3	5,926,637	0	0	0.000
BBG00Z-41-4	KKR North America Fund XIII	NEW YORK	NY	KKR Investment Management LLC	..06/25/2021	3	1,014,857	0	0	0.000
BBG015-1M-6	XANTHUM PARTNERS FUND L.P.	STAMFORD	CT	TUDOR INVESTMENT CORP	..01/28/2022	3	25,000,000	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated							41,152,148	0	0	XXX
6099999. Total - Unaffiliated							41,736,513	0	0	XXX
6199999. Total - Affiliated							0	0	0	XXX
.....										
.....										
.....										
.....										
6299999 - Totals							41,736,513	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	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 Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
BBG017-69-6	BLACKSTONE REAL ESTATE PARTNERS X, L.P.	New York	NY	THE BLACKSTONE GROUP	06/30/2022 ..	05/30/2023 ..	49,304	(11,804)	0	0	0	(11,804)	0	37,500	37,500	0	0	0	0
2199999. Joint Venture Interests - Real Estate - Unaffiliated								0	0	0	0	0	0	0	0	0	0	0	0
BBG000-SS-8	ARDIAN CO-INVEST VI	NEW YORK	NY	ARDIAN	05/18/2022 ..	12/28/2023 ..	15,037	6,277	0	0	0	6,277	0	21,314	23,266	0	1,952	1,952	0
BBG00L-G7-9	ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS F	BOSTON	MA	ARROWSTREET	05/31/2021 ..	03/30/2023 ..	75,000,000	0	0	0	0	0	0	75,000,000	70,141,511	0	(4,858,489)	(4,858,489)	0
BBG016-1N-2	BROOKFIELD INFRASTRUCTURE FUND V-B, L.P.	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT	09/30/2022 ..	12/28/2023 ..	766,057	(45,710)	0	0	0	(45,710)	0	720,347	756,060	0	35,712	35,712	0
000000-00-0	BV FUND XI, L.P.	BOSTON	MA	BV INVESTMENT PARTNERS	07/01/2022 ..	09/28/2023 ..	0	(13,969)	0	0	0	(13,969)	0	76,500	76,500	0	0	0	0
BBG010-GG-4	CARLYLE PARTNERS VIII	CAYMAN ISLANDS .....	.....	CARLYLE INVESTMENT MANAGEMENT LLC	03/15/2022 ..	11/29/2023 ..	825,763	17,800	0	0	0	17,800	0	843,563	843,563	0	0	0	0
BBG00Z-41-4	KKR North America Fund XIII	NEW YORK	NY	KKR Investment Management LLC	06/25/2021 ..	12/28/2023 ..	42,185	2,478	0	0	0	2,478	0	44,663	44,663	0	0	0	0
2599999. Joint Venture Interests - Other - Unaffiliated								76,649,042	(33,124)	0	0	(33,124)	0	76,706,387	71,885,563	0	(4,820,825)	(4,820,825)	0
6099999. Total - Unaffiliated								76,698,346	(44,928)	0	0	(44,928)	0	76,743,887	71,923,063	0	(4,820,825)	(4,820,825)	0
6199999. Total - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0
.....																			
.....																			
.....																			
.....																			
.....																			
6299999 - Totals								76,698,346	(44,928)	0	0	(44,928)	0	76,743,887	71,923,063	0	(4,820,825)	(4,820,825)	0

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
912828-3W-8	UNITED STATES TREAS	...	...	...	.. 1.A FE	2,988,555	..95.6130	2,868,390	3,000,000	2,985,439	0	1,017	0	0	...2.750	...2.780	FA	31,162	82,500	...03/13/2019	...02/15/2028
912828-4V-9	UNITED STATES TREAS	...	...	...	.. 1.A FE	4,924,023	..95.7180	4,785,900	5,000,000	4,961,634	0	7,618	0	0	...2.875	...3.050	FA	54,297	143,750	...10/02/2018	...08/15/2028
912828-6B-1	UNITED STATES TREAS	...	...	...	.. 1.A FE	8,947,266	..94.1640	8,474,760	9,000,000	8,971,137	0	5,189	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	..96.5270	965,270	1,000,000	999,680	0	142	0	0	...2.500	...2.510	FA	8,448	25,000	...03/14/2019	...02/28/2026
912828-7B-0	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,499,824	..94.8470	1,422,705	1,500,000	1,499,935	0	25	0	0	...1.875	...1.870	JD	14,140	28,125	...06/28/2019	...06/30/2026
912828-U2-4	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,177,197	..94.5540	1,181,925	1,250,000	1,224,230	0	8,508	0	0	...2.000	...2.750	MN	3,228	25,000	...02/06/2018	...11/15/2026
912828-YB-0	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,632,480	..88.9960	1,334,940	1,500,000	1,584,769	0	(14,780)	0	0	...1.625	...0.600	FA	9,207	24,375	...09/30/2020	...08/15/2029
912828-YQ-7	UNITED STATES TREAS	...	...	...	.. 1.A FE	5,452,445	..93.6360	4,906,526	5,240,000	5,355,767	0	(40,281)	0	0	...1.625	...0.830	AO	14,657	83,525	...05/16/2022	...10/31/2026
912828-Z9-4	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,497,070	..87.1400	1,307,100	1,500,000	1,497,816	0	338	0	0	...1.500	...1.520	FA	8,499	22,500	...10/19/2021	...02/15/2030
912828-Z0-6	UNITED STATES TREAS	...	...	...	.. 1.A FE	20,168,828	..81.7420	17,165,820	21,000,000	20,380,021	0	92,833	0	0	...0.625	...1.100	MN	16,947	131,250	...09/16/2021	...05/15/2030
912828-ZV-5	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,657,348	..88.8410	1,465,877	1,650,000	1,653,733	0	(1,057)	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	..93.6660	936,660	1,000,000	999,848	0	96	0	0	...0.250	...0.250	JJ	1,046	2,500	...08/31/2020	...07/31/2025
91282C-AD-3	UNITED STATES TREAS	...	...	...	.. 1.A FE	2,981,484	..88.2180	2,646,540	3,000,000	2,990,382	0	2,657	0	0	...0.375	...0.460	JJ	4,708	11,250	...08/18/2020	...07/31/2027
91282C-AV-3	UNITED STATES TREAS	...	...	...	.. 1.A FE	995,391	..82.1710	821,710	1,000,000	996,758	0	455	0	0	...0.875	...0.920	MN	1,130	8,750	...12/18/2020	...11/15/2030
91282C-BL-4	UNITED STATES TREAS	...	...	...	.. 1.A FE	29,016,016	..83.4920	25,047,600	30,000,000	29,282,135	0	94,885	0	0	...1.125	...1.480	FA	127,480	337,500	...02/26/2021	...02/15/2031
91282C-BZ-3	UNITED STATES TREAS	...	...	...	.. 1.A FE	12,468,555	..89.5390	11,192,375	12,500,000	12,480,124	0	4,428	0	0	...1.250	...1.280	AO	26,614	156,250	...05/12/2021	...04/30/2028
91282C-CS-8	UNITED STATES TREAS	...	...	...	.. 1.A FE	4,947,266	..82.7790	4,138,950	5,000,000	4,958,759	0	5,100	0	0	...1.250	...1.360	FA	23,607	62,500	...09/23/2021	...08/15/2031
91282C-DY-4	UNITED STATES TREAS	...	...	...	.. 1.A FE	19,274,063	..86.0030	18,920,660	22,000,000	19,513,468	0	239,406	0	0	...1.875	...3.480	FA	155,808	412,500	...05/19/2023	...02/15/2032
91282C-EH-0	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,467,583	..97.5660	1,487,882	1,525,000	1,476,215	0	8,632	0	0	...2.625	...5.230	AO	8,531	8,400	...10/23/2023	...04/15/2025
91282C-EP-2	UNITED STATES TREAS	...	...	...	.. 1.A FE	20,391,406	..92.7010	18,540,200	20,000,000	20,341,157	0	(35,938)	0	0	...2.875	...2.640	MN	74,245	575,000	...07/29/2022	...05/15/2032
91282C-GM-7	UNITED STATES TREAS	...	...	...	.. 1.A FE	10,814,805	..97.0150	10,671,650	11,000,000	10,825,039	0	10,234	0	0	...3.500	...3.700	FA	145,421	192,500	...05/19/2023	...02/15/2033
91282C-JJ-1	UNITED STATES TREAS	...	...	...	.. 1.A FE	30,944,756	..105.2030	31,692,441	30,125,000	30,940,891	0	(3,866)	0	0	...4.500	...4.160	MN	175,040	0	...12/21/2023	...11/15/2033
91282C-JM-4	UNITED STATES TREAS	...	...	...	.. 1.A FE	2,095,457	..102.9840	2,103,971	2,043,000	2,095,241	0	(216)	0	0	...4.375	...3.940	MN	7,815	0	...12/19/2023	...11/30/2030
91282C-JN-2	UNITED STATES TREAS	...	...	...	.. 1.A FE	1,073,215	..102.4290	1,075,512	1,050,000	1,073,087	0	(128)	0	0	...4.375	...3.870	MN	4,016	0	...12/20/2023	...11/30/2028
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations	...	...	...	...	188,413,587	XXX	175,155,364	191,883,000	189,097,265	0	385,297	0	0	XXX	XXX	XXX	1,009,430	2,577,675	XXX	XXX
20755C-AA-6	FANNIE MAE - CAS	...	...	...	.. 1.G FE	147,138	..100.2190	147,368	147,046	147,138	0	0	0	0	...6.820	...6.810	MON	1,003	130	...12/20/2023	...10/25/2043
36179V-4V-9	GNMA PASSTHRU MA7136	...	...	...	.. 1.F FE	433,159	..87.5130	435,053	497,125	433,256	0	2,590	0	0	...2.500	...4.470	MON	1,036	5,178	...07/17/2023	...01/20/2051
36179W-2W-7	GNMA PASSTHRU MA7989	...	...	...	.. 1.F FE	142,668	..93.1360	143,214	153,768	142,830	0	518	0	0	...3.500	...4.590	MON	448	2,242	...06/20/2023	...04/20/2052
36179W-JQ-2	GNMA PASSTHRU MA7471	...	...	...	.. 1.F FE	866,675	..84.7690	740,202	873,190	867,081	0	661	0	0	...2.000	...2.070	MON	1,455	17,464	...01/13/2022	...07/20/2051
36179W-JS-8	GNMA PASSTHRU MA7473	...	...	...	.. 1.F FE	406,134	..90.7320	417,408	460,045	407,788	0	6,500	0	0	...3.000	...4.770	MON	1,150	13,801	...10/14/2022	...07/20/2051
36179W-LP-1	GNMA PASSTHRU MA7534	...	...	...	.. 1.F FE	344,165	..87.5400	349,063	398,743	344,320	0	1,737	0	0	...2.500	...4.560	MON	831	3,323	...07/28/2023	...08/20/2051
36179W-NE-4	GNMA PASSTHRU MA7589	...	...	...	.. 1.F FE	392,625	..87.5430	392,122	447,915	393,133	0	3,065	0	0	...2.500	...4.320	MON	933	5,599	...05/17/2023	...09/20/2051
36179W-OB-7	GNMA PASSTHRU MA7650	...	...	...	.. 1.F FE	413,226	..90.6720	390,741	430,935	414,226	0	2,144	0	0	...3.000	...3.550	MON	1,077	12,928	...06/07/2022	...10/20/2051
36179W-R2-6	GNMA PASSTHRU MA7705	...	...	...	.. 1.F FE	6,058	..87.5310	0	0	0	0	(2,815)	0	0	...2.500	...3.380	MON	0	108	...05/19/2022	...11/20/2051
36179X-FH-4	GNMA PASSTHRU MA8268	...	...	...	.. 1.F FE	24,323	..97.6650	21,341	21,852	21,398	0	102	0	0	...4.500	...4.800	MON	82	667	...04/21/2023	...09/20/2052
36207K-WC-0	GOVT NATL MTGE ASSN	...	...	...	.. 1.F FE	5,940	..102.2040	6,097	5,966	5,945	0	4	0	0	...7.500	...	MON	37	447	...09/17/1999	...09/15/2029
38379Y-KJ-6	GNMA REMIC TRUST	...	...	...	.. 1.F FE	47,593	..2.0010	49,171	0	47,759	0	166	0	0	...1.001	...37.940	MON	1,381	13,959	...05/08/2023	...03/20/2043
38383A-BJ-2	GNMA REMIC TRUST	...	...	...	.. 1.F FE	63	..0.0320	32	0	60	0	1	0	0	...0.020	...19.270	MON	2	0	...08/31/2022	...01/20/2050
38383P-NA-5	GNMA REMIC TRUST	...	...	...	.. 1.F FE	7,997	..3.3280	11,512	0	7,682	0	(131)	0	0	...1.442	...53.580	MON	5,968	0	...09/06/2022	...03/20/2052
38383R-FV-4	GNMA REMIC TRUST	...	...	...	.. 1.F FE	3,238	..3.6090	4,109	0	3,115	0	(28)	0	0	...1.792	...54.930	MON	2,462	2	...09/07/2022	...04/20/2052
38383R-WA-1	GNMA REMIC TRUST	...	...	...	.. 1.F FE	6,952	..3.1140	9,491	0	6,647	0	(93)	0	0	...1.542	...58.690	MON	5,569	0	...09/02/2022	...04/20/2052
38383T-2H-5	GNMA REMIC TRUST	...	...	...	.. 1.F FE	7,924	..2.2870	9,665	0	7,538	0	(248)	0	0	...1.702	...82.570	MON	8,238	0	...09/06/2022	...07/20/2052
38383T-YC-1	GNMA REMIC TRUST	...	...	...	.. 1.F FE	15,762	..2.7080	29,062	0	14,987	0	(706)	0	0	...1.030	...60.280	MON	12,278	111	...11/01/2022	...07/20/2052
38383Y-AV-4	GNMA REMIC TRUST	...	...	...	.. 1.F FE	2,691	..2.5440	4,133	0	2,573	0	(96)	0	0	...1.315	...72.060	MON	2,449	0	...09/20/2022	...08/20/2052

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					3,274,331	XXX	3,159,784	3,436,585	3,267,476	0	13,371	0	0	XXX	XXX	XXX	46,399	75,959	XXX	XXX
0109999999	Total - U.S. Government Bonds					191,687,918	XXX	178,315,148	195,319,585	192,364,741	0	398,668	0	0	XXX	XXX	XXX	1,055,829	2,653,634	XXX	XXX
013051-DW-4	ALBERTA PROV				1.D FE	5,337,950	96.5190	4,825,970	5,000,000	5,194,527	0	(55,283)	0	0	2.550	1.370	JD	11,003	127,500	10/01/2021	06/01/2027
013051-EG-8	ALBERTA PROV				1.D FE	2,310,542	91.3180	2,191,639	2,400,000	2,310,113	0	4,548	0	0	2.050	2.650	JD	4,246	38,950	06/30/2023	06/01/2030
01306Z-CV-1	ALBERTA PROV				1.D FE	968,050	96.7500	967,501	1,000,000	973,691	0	4,096	0	0	2.900	3.410	MS	8,206	29,000	08/12/2022	09/20/2029
110709-GH-9	BC PROV				1.B FE	3,132,823	97.4450	3,181,605	3,265,000	3,143,864	0	11,041	0	0	2.950	3.770	JD	3,826	77,659	08/30/2023	12/18/2028
110709-GK-2	BC PROV				1.C FE	1,731,960	92.1240	1,842,490	2,000,000	1,737,742	0	5,782	0	0	2.200	4.560	JD	1,748	22,000	10/31/2023	06/18/2030
11070T-AJ-7	BC PROV				1.B FE	2,768,040	96.4290	2,603,583	2,700,000	2,725,975	0	(10,189)	0	0	2.300	1.890	JD	2,467	62,100	10/01/2019	06/18/2026
11070T-AL-2	BC PROV				1.B FE	5,170,540	96.5390	4,826,955	5,000,000	5,110,699	0	(30,632)	0	0	2.550	1.880	JD	5,065	127,500	01/12/2022	06/18/2027
135087-H2-3	CANADA GOVT				1.A FE	2,874,550	95.3780	2,861,346	3,000,000	2,897,152	0	18,196	0	0	2.000	2.830	JD	5,178	60,000	04/05/2023	06/01/2028
135087-J3-9	CANADA GOVT				1.A FE	28,011,650	95.9650	28,021,809	29,200,000	28,234,810	0	161,321	0	0	2.250	2.910	JD	56,700	657,000	10/03/2022	06/01/2029
135087-K3-7	CANADA GOVT				1.A FE	19,968,640	89.3370	20,837,949	23,325,000	20,140,557	0	171,917	0	0	1.250	3.650	JD	25,162	148,906	09/29/2023	06/01/2030
135087-L4-4	CANADA GOVT				1.A FE	11,786,300	83.9800	12,597,120	15,000,000	11,887,631	0	101,331	0	0	0.500	3.950	JD	6,473	37,500	10/20/2023	12/01/2030
135087-M2-7	CANADA GOVT				1.A FE	653,093	89.3720	670,296	750,000	658,426	0	5,333	0	0	1.500	3.370	JD	971	5,625	06/30/2023	06/01/2031
135087-M8-4	CANADA GOVT				1.A FE	2,260,750	93.6360	2,340,905	2,500,000	2,335,037	0	48,367	0	0	1.250	3.470	MS	10,445	31,250	06/15/2022	03/01/2027
135087-N6-7	CANADA GOVT				1.A FE	16,948,400	95.7030	17,226,576	18,000,000	17,100,574	0	135,768	0	0	2.250	3.180	JD	34,952	405,000	01/03/2023	12/01/2029
135087-N8-3	CANADA GOVT				1.A FE	5,703,480	98.0510	5,883,096	6,000,000	5,724,170	0	20,690	0	0	2.750	4.110	MS	55,151	0	09/13/2023	09/01/2027
135087-Q4-9	CANADA GOVT				1.A FE	898,231	100.3330	928,085	925,000	899,911	0	1,681	0	0	3.250	3.890	MS	10,048	0	08/30/2023	09/01/2028
135087-Q6-4	CANADA GOVT				1.A FE	2,444,685	99.1400	2,478,518	2,500,000	2,453,449	0	8,764	0	0	3.500	4.730	FA	36,678	0	09/19/2023	08/01/2025
135087-Q8-0	CANADA GOVT				1.A FE	1,992,240	101.0690	2,021,384	2,000,000	1,992,964	0	724	0	0	4.500	4.710	MN	15,041	10,973	11/01/2023	11/01/2025
13509P-FA-6	CANADA HOUSING TRUST				1.A FE	3,761,960	96.2470	3,849,892	4,000,000	3,791,929	0	29,969	0	0	1.950	4.770	JD	3,623	39,000	09/13/2023	12/15/2025
13509P-GF-4	CANADA HOUSING TRUST				1.A FE	9,612,070	95.7100	9,571,020	10,000,000	9,676,571	0	54,229	0	0	2.350	3.170	MS	69,534	152,750	04/25/2023	03/15/2028
13509P-GS-6	CANADA HOUSING TRUST				1.A FE	9,714,950	96.5960	8,935,176	9,250,000	9,567,676	0	(61,510)	0	0	2.650	1.910	JD	11,753	245,125	02/02/2023	12/15/2028
13509P-HD-8	CANADA HOUSING TRUST				1.A FE	2,739,180	93.3120	2,799,381	3,000,000	2,781,136	0	33,856	0	0	2.100	3.520	MS	18,641	63,000	10/03/2022	09/15/2029
13509P-HM-8	CANADA HOUSING TRUST				1.A FE	1,808,700	90.4070	1,808,142	2,000,000	1,809,430	0	730	0	0	1.750	3.400	JD	1,630	0	12/20/2023	06/15/2030
13509P-HX-4	CANADA HOUSING TRUST				1.A FE	8,052,090	92.8580	7,892,973	8,500,000	8,135,560	0	54,285	0	0	1.100	2.590	JD	4,483	77,000	09/13/2023	12/15/2026
13509P-JF-1	CANADA HOUSING TRUST				1.A FE	6,909,470	100.4290	7,030,072	7,000,000	6,916,193	0	6,723	0	0	3.600	3.930	JD	12,082	198,000	09/13/2023	12/15/2027
13509P-JL-8	CANADA HOUSING TRUST				1.A FE	1,921,140	98.6440	1,972,892	2,000,000	1,928,530	0	7,390	0	0	3.100	3.900	MS	17,156	45,438	06/08/2023	06/15/2028
13509P-JQ-7	CANADA HOUSING TRUST				1.A FE	4,969,590	103.7990	5,189,955	5,000,000	4,970,796	0	1,206	0	0	4.250	4.380	JD	9,897	48,904	09/19/2023	12/15/2028
563469-UP-8	MANITOBA PROV				1.E FE	1,835,460	96.6360	1,739,464	1,800,000	1,823,288	0	(6,491)	0	0	2.600	2.200	JD	3,911	46,800	02/07/2022	06/02/2027
563469-UR-4	MANITOBA PROV				1.E FE	1,221,050	97.7630	1,222,045	1,250,000	1,224,900	0	3,850	0	0	3.000	3.490	JD	3,134	37,500	04/03/2023	06/02/2028
614852-PH-8	MONTREAL QUE				1.C FE	1,097,100	98.0620	980,624	1,000,000	1,032,014	0	(18,918)	0	0	3.000	1.060	MS	10,027	30,000	02/02/2020	09/01/2025
614853-DS-5	MONTREAL QUE				1.C FE	1,094,500	97.1940	971,944	1,000,000	1,041,868	0	(15,370)	0	0	2.750	1.150	MS	9,192	27,500	07/08/2020	09/01/2026
62620D-AK-7	BC MUNI FINANCE				1.A FE	2,268,450	95.6300	2,151,693	2,250,000	2,255,429	0	(3,783)	0	0	1.100	0.920	JD	2,136	24,750	07/02/2020	06/01/2025
669827-GA-9	NOVA SCOTIA PROV				1.E FE	943,830	95.0900	950,908	1,000,000	956,392	0	11,792	0	0	2.100	3.460	JD	1,812	21,000	12/06/2022	06/01/2027
68323A-DM-3	ONTARIO PROV				1.D FE	11,301,665	96.6850	11,118,821	11,500,000	11,439,661	0	23,392	0	0	2.400	2.610	JD	23,063	276,000	02/22/2021	06/02/2026
68323A-EE-0	ONTARIO PROV				1.D FE	2,906,940	96.7130	2,901,390	3,000,000	2,923,184	0	16,244	0	0	2.600	3.400	JD	6,518	78,000	03/21/2023	06/02/2027
68333Z-AC-1	ONTARIO PROV				1.D FE	985,830	97.4610	974,618	1,000,000	988,160	0	2,330	0	0	2.900	3.190	JD	2,423	29,000	01/18/2023	06/02/2028
68333Z-AE-7	ONTARIO PROV				1.D FE	959,070	95.9530	959,536	1,000,000	966,687	0	5,520	0	0	2.700	3.380	JD	2,256	27,000	08/11/2022	06/02/2029
68333Z-AH-0	ONTARIO PROV				1.D FE	5,546,576	91.3380	5,722,363	6,265,000	5,591,489	0	44,913	0	0	2.050	3.960	JD	10,732	84,716	08/30/2023	06/02/2030
68333Z-AJ-6	ONTARIO PROV				1.D FE	3,472,845	94.7540	3,482,963	3,500,000	3,482,963	0	5,374	0	0	1.850	2.010	FA	27,142	64,750	02/02/2022	02/01/2027
68333Z-AM-9	ONTARIO PROV				1.D FE	7,104,900	91.3110	6,848,340	7,500,000	7,233,554	0	67,860	0	0	1.050	2.040	MS	24,812	78,750	04/05/2022	09/08/2027
68333Z-AN-7	ONTARIO PROV				1.D FE	1,407,298	86.2810	1,509,921	1,750,000	1,413,987	0	6,690	0	0	1.350	4.620	JD	1,974	11,813	11/01/2023	12/02/2030
68333Z-AW-7	ONTARIO PROV				1.D FE	3,941,520	100.2240	4,008,960	4,000,000	3,950,120	0	8,600	0	0	3.600	3.920	MS	45,370	144,000	03/01/2023	03/08/2028

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
74814Z-EV-1	QUEBEC PROV	...	...	...	.. 1.D FE	10,447,096	..97.8270	10,002,862	10,225,000	10,287,828	..0	..(36,689)	..0	..0	..2.750	..2.360	MS	94,244	281,188	09/17/2019	09/01/2025
74814Z-EX-7	QUEBEC PROV	...	...	...	.. 1.D FE	12,225,840	..96.9440	11,633,304	12,000,000	12,097,723	..0	..(35,794)	..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	..97.2300	9,236,879	9,500,000	10,045,221	..0	..(144,964)	..0	..0	..2.750	..1.140	MS	87,322	261,250	12/14/2021	09/01/2027
74814Z-FD-0	QUEBEC PROV	...	...	...	.. 1.D FE	2,148,378	..96.8020	2,178,059	2,250,000	2,162,010	..0	..13,632	..0	..0	..2.750	..3.670	MS	20,682	44,688	04/03/2023	09/01/2028
74814Z-FF-5	QUEBEC PROV	...	...	...	.. 1.D FE	2,308,378	..93.8270	2,294,073	2,445,000	2,322,754	..0	..14,628	..0	..0	..2.300	..3.260	MS	18,796	33,235	03/30/2023	09/01/2029
74814Z-FG-3	QUEBEC PROV	...	...	...	.. 1.D FE	1,532,305	..90.1910	1,578,350	1,750,000	1,546,751	..0	..14,446	..0	..0	..1.900	..3.890	MS	11,114	16,625	06/30/2023	09/01/2030
0219999999. Subtotal - Bonds - All Other Governments - Issuer Obligations						249,669,755	XXX	247,656,874	261,300,000	249,885,096	0	707,595	0	0	XXX	XXX	XXX	949,093	4,628,745	XXX	XXX
0309999999. Total - All Other Government Bonds						249,669,755	XXX	247,656,874	261,300,000	249,885,096	0	707,595	0	0	XXX	XXX	XXX	949,093	4,628,745	XXX	XXX
13063D-KD-9	CALIFORNIA ST	...	...	...	.. 1.C FE	2,076,076	..111.6270	1,914,403	1,715,000	1,902,655	..0	..(36,727)	..0	..0	..5.000	..2.530	AO	21,438	85,750	01/10/2019	10/01/2030
13063D-LF-3	CALIFORNIA ST	...	...	...	.. 1.C FE	1,228,870	..113.7060	1,137,060	1,000,000	1,126,448	..0	..(22,330)	..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	..103.2320	1,032,320	1,000,000	1,051,250	..0	..(18,124)	..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	..103.8160	1,557,240	1,500,000	1,568,453	..0	..(41,856)	..0	..0	..5.000	..2.540	FA	34,375	82,500	01/06/2017	08/01/2025
93974D-2H-0	WASHINGTON ST	...	...	...	.. 1.B FE	1,188,890	..110.0630	1,100,630	1,000,000	1,105,400	..0	..(15,525)	..0	..0	..5.000	..3.080	FA	20,833	50,000	03/15/2018	02/01/2030
0419999999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						7,517,501	XXX	6,741,653	6,215,000	6,754,206	0	(134,562)	0	0	XXX	XXX	XXX	106,646	320,750	XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds						7,517,501	XXX	6,741,653	6,215,000	6,754,206	0	(134,562)	0	0	XXX	XXX	XXX	106,646	320,750	XXX	XXX
348815-PD-7	FORT SMITH AR WTR & SWR REVENUE	...	...	...	.. 1.F FE	2,344,340	..107.5840	2,151,680	2,000,000	2,153,324	..0	..(38,239)	..0	..0	..5.000	..2.830	AO	30,000	100,000	08/28/2018	10/01/2027
414005-UK-2	HARRIS CNTY TEX	...	...	...	.. 1.A FE	946,913	..103.5060	776,295	750,000	789,155	..0	..(21,792)	..0	..0	..5.000	..1.950	AO	9,375	37,500	04/07/2016	10/01/2027
64968L-KP-5	NEW YORK N Y	...	...	...	.. 1.C FE	1,157,640	..100.3350	1,003,350	1,000,000	1,019,592	..0	..(16,225)	..0	..0	..5.000	..3.270	MS	16,667	50,000	03/13/2014	03/01/2025
0619999999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						4,448,893	XXX	3,931,325	3,750,000	3,962,071	0	(76,256)	0	0	XXX	XXX	XXX	56,042	187,500	XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds						4,448,893	XXX	3,931,325	3,750,000	3,962,071	0	(76,256)	0	0	XXX	XXX	XXX	56,042	187,500	XXX	XXX
010609-FD-2	ALABAMA ST PUB SCH &	...	...	...	.. 1.B FE	1,226,000	..104.2990	1,042,990	1,000,000	1,083,550	..0	..(45,305)	..0	..0	..5.000	..0.420	MN	8,333	50,000	10/23/2020	11/01/2025
018411-UA-4	ALLENTOWN PA CITY SCH DIST	...	...	...	.. 1.E FE	928,493	..108.7670	815,753	750,000	848,903	..0	..(18,174)	..0	..0	..5.000	..2.240	FA	15,625	37,500	06/05/2019	02/01/2029
02765U-GA-6	AMERICAN MUNI PNWR-OHIO INC OH REV	...	...	...	.. 1.F FE	1,123,580	..100.1990	1,001,990	1,000,000	1,048,888	..0	..(14,623)	..0	..0	..5.000	..3.330	FA	18,889	50,000	06/28/2018	02/15/2027
04052F-DU-6	ARIZONA INDL DEV AUT	...	...	...	.. 1.F FE	1,072,770	..108.3230	1,083,230	1,000,000	1,072,246	..0	..(524)	..0	..0	..5.000	..3.200	MN	1,667	0	12/06/2023	11/01/2028
047870-LW-8	ATLANTA GA WTR & WAS	...	...	...	.. 1.C FE	2,047,023	..101.8110	1,756,240	1,725,000	1,792,272	..0	..(80,505)	..0	..0	..5.000	..0.310	MN	14,375	86,250	10/26/2020	11/01/2024
091096-ML-8	BIRMINGHAM AL WTRWKS BRD WTR REVENUE	...	...	...	.. 1.C FE	1,514,565	..109.8500	1,428,050	1,300,000	1,400,832	..0	..(23,427)	..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.B FE	2,319,806	..100.7700	1,889,438	1,875,000	2,213,241	..0	..(40,003)	..0	..0	..4.000	..1.560	JD	6,250	75,000	04/14/2021	06/01/2051
09182N-CT-5	BLACK BELT ENERGY GA	...	...	...	.. 1.B FE	1,088,540	..108.8670	1,088,670	1,000,000	1,088,540	..0	..0	..0	..0	..5.250	..3.600	MON	4,958	31,208	04/13/2023	12/01/2053
113073-AJ-9	BROOKHAVEN GA DEV AU	...	...	...	.. 1.C FE	380,004	..110.8170	332,451	300,000	342,147	..0	..(8,928)	..0	..0	..5.000	..1.740	JJ	7,500	15,000	07/18/2019	07/01/2028
114894-XH-6	BROWARD CLNTY FL ARPT SYS REVENUE	...	...	...	.. 1.E FE	1,224,120	..106.5140	1,065,140	1,000,000	1,105,803	..0	..(20,662)	..0	..0	..5.000	..2.610	AO	12,500	50,000	11/08/2017	10/01/2028
118217-CK-2	BUCKEYE OHIO TOB SET	...	...	...	.. 1.F FE	1,642,588	..108.5540	1,356,925	1,250,000	1,486,062	..0	..(41,705)	..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	..100.7430	1,007,430	1,000,000	1,175,376	..0	..(21,643)	..0	..0	..4.000	..1.540	FA	16,667	40,000	09/10/2021	02/01/2052
13013J-DG-8	CALIFORNIA CMNTY CHO	...	...	...	.. 1.F FE	1,041,750	..108.2780	1,082,780	1,000,000	1,041,483	..0	..(267)	..0	..0	..5.250	..4.480	AO	2,333	0	11/30/2023	11/01/2054
13062T-H7-2	CALIFORNIA ST	...	...	...	.. 1.C FE	1,366,280	..121.7500	1,217,500	1,000,000	1,259,644	..0	..(27,534)	..0	..0	..5.250	..1.950	FA	21,875	52,500	01/02/2020	08/01/2032
13063D-Q8-4	CALIFORNIA ST	...	...	...	.. 1.C FE	587,155	..110.5530	552,765	500,000	564,494	..0	..(12,772)	..0	..0	..5.000	..2.130	AO	6,250	25,000	03/10/2022	04/01/2035
160853-VD-6	CHARLOTTE-MECKLENBER	...	...	...	.. 1.D FE	1,267,544	..115.6730	1,075,759	930,000	1,246,653	..0	..(8,331)	..0	..0	..5.000	..3.040	JJ	21,442	46,500	06/02/2021	01/15/2049
167486-M5-5	CHICAGO ILL	...	...	...	.. 2.A FE	1,842,088	..99.6310	1,892,989	1,900,000	1,843,521	..0	..1,433	..0	..0	..4.000	..4.320	JJ	38,000	0	08/10/2023	01/01/2036
167560-VX-6	CHICAGO ILL MET WTR	...	...	...	.. 1.B FE	1,314,730	..115.9540	1,159,540	1,000,000	1,245,477	..0	..(33,733)	..0	..0	..5.000	..1.280	JD	4,167	50,000	11/17/2021	12/01/2030
167593-OF-2	CHICAGO IL O'HARE INTERNATIONAL ARPT RE	...	...	...	.. 1.E FE	1,110,010	..101.4370	1,014,370	1,000,000	1,019,261	..0	..(18,690)	..0	..0	..5.000	..3.030	JJ	25,000	50,000	10/30/2018	01/01/2025
167615-3T-8	CHICAGO ILL PK DIST	...	...	...	.. 1.D FE	1,199,227	..113.2280	1,262,492	1,115,000	1,198,526	..0	..(701)	..0	..0	..5.000	..3.900	JJ	4,181	0	11/16/2023	01/01/2035
167727-E7-7	CHICAGO ILL WST MUNICIPAL	...	1	...	.. 1.G FE	1,173,515	..101.8490	1,079,589	1,060,000	1,079,260	..0	..(18,669)	..0	..0	..5.000	..3.140	JJ	26,500	53,000	08/02/2018	01/01/2027
167727-F4-3	CHICAGO IL WSTWTR TRANSMISSION REVENUE	...	...	...	.. 1.E FE	195,415	..101.9170	193,642	190,000	193,537	..0	..(1,878)	..0	..0	..5.000	..3.090	JJ	4,750	0	06/15/2023	01/01/2027
181000-Q2-6	CLARK CNTY NEV HWY I	...	...	...	.. 1.D FE	1,827,557	..114.9050	1,895,933	1,650,000	1,802,801	..0	..(20,676)	..0	..0	..5.000	..3.400	JJ	41,250	82,500	10/13/2022	07/01/2030

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
181059-N4-4	CLARK CNTY NEV SCH D				1.E FE	823,300	114.8130	717,581	625,000	756,542	0	(19,222)	0	0	5.000	1.560	JD	1,389	31,250	06/10/2020	06/15/2030
187145-GT-8	CLIFTON TX HGR EDU FIN CORP REV				1.A FE	1,231,090	105.4230	1,054,230	1,000,000	1,072,274	0	(26,517)	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				1.G FE	1,263,130	109.1710	1,091,710	1,000,000	1,154,288	0	(25,819)	0	0	5.000	2.060	FA	20,833	50,000	08/08/2019	08/01/2029
20772K-HZ-5	CONNECTICUT ST				1.D FE	967,090	105.7720	1,057,720	1,000,000	969,290	0	1,920	0	0	4.000	4.330	JJ	18,444	40,000	11/09/2022	01/15/2036
20774Y-6V-4	CONNECTICUT ST HEALTH & EDL MUNICIPAL				1.G FE	938,961	104.5390	888,582	850,000	895,543	0	(9,106)	0	0	5.000	3.700	JD	3,542	42,500	11/02/2018	12/01/2028
207758-G8-0	CONNECTICUT ST SPL T				1.D FE	1,274,360	118.0460	1,180,460	1,000,000	1,226,242	0	(26,569)	0	0	5.000	1.880	MN	8,333	50,000	03/02/2022	11/01/2034
207758-ZT-3	CONNECTICUT ST SPL T				1.C FE	631,977	115.3660	588,367	510,000	591,030	0	(11,761)	0	0	5.000	2.290	MN	4,250	25,500	05/20/2020	05/01/2031
231266-MK-0	CURATORS UNIV MO SYS				1.B FE	1,379,610	117.2220	1,172,220	1,000,000	1,260,541	0	(36,604)	0	0	5.000	1.040	MN	8,333	50,000	09/14/2020	11/01/2030
232769-KQ-1	CYPRESS-FAIRBANKS TE				1.A FE	1,454,400	118.6740	1,483,425	1,250,000	1,428,063	0	(19,078)	0	0	5.000	3.000	FA	23,611	63,194	07/20/2022	02/15/2035
249182-LB-0	DENVER CITY & CNTY CO ARPT REVENUE				1.E FE	2,333,540	108.4830	2,169,660	2,000,000	2,172,892	0	(32,089)	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.B FE	2,877,892	105.3120	2,622,269	2,490,000	2,619,436	0	(51,111)	0	0	5.000	2.760	JD	10,375	124,500	08/09/2018	06/01/2029
29270C-P7-4	ENERGY NW WA ELEC REVNUJE				1.C FE	2,806,051	103.3090	2,370,942	2,295,000	2,427,392	0	(50,607)	0	0	5.000	2.600	JJ	57,375	114,750	09/30/2015	07/01/2026
292723-AY-9	ENERGY SOUTHEAST ALA				1.E FE	512,455	111.9900	559,950	500,000	512,231	0	(224)	0	0	5.750	5.360	MN	5,111	0	10/19/2023	04/01/2054
34073T-FY-8	FLORIDA SST HIGR EDUCLTNL FACS FINAN AU				1.G FE	891,960	101.8810	738,637	725,000	750,422	0	(19,867)	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	116.2600	1,162,600	1,000,000	1,267,307	0	(37,687)	0	0	5.000	0.950	MN	8,333	50,000	07/15/2021	11/01/2030
38122N-VZ-9	GOLDEN ST TOBACCO SECURITIZATION CORP C				1.B FE	1,192,230	103.0820	1,030,820	1,000,000	1,036,984	0	(25,393)	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	105.6440	95,080	90,000	95,374	0	(2,134)	0	0	5.000	2.440	JD	375	4,500	06/07/2017	06/01/2026
39081H-EQ-1	GREAT LAKES WTR AUTH				1.D FE	1,090,870	118.4870	1,184,870	1,000,000	1,090,336	0	(534)	0	0	5.000	3.890	JJ	3,611	0	11/15/2023	07/01/2037
39081J-AT-5	GREAT LAKES MI AUTH WTR SPY SYS REV				1.E FE	1,192,100	100.9770	1,009,770	1,000,000	1,013,542	0	(26,632)	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.D FE	2,131,413	106.3640	1,845,415	1,735,000	1,931,331	0	(65,949)	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	105.8210	1,058,210	1,000,000	1,064,335	0	(23,058)	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	109.3920	880,606	805,000	918,087	0	(28,317)	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	101.5670	2,031,340	2,000,000	2,035,240	0	(45,983)	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.A FE	3,655,110	107.1430	3,214,290	3,000,000	3,314,700	0	(57,962)	0	0	5.000	2.740	JJ	75,000	150,000	08/30/2017	01/01/2029
45204F-EQ-6	ILLINOIS FIN AUTH RE				1.F FE	1,720,980	100.3540	1,505,310	1,500,000	1,523,012	0	(61,494)	0	0	5.000	0.860	MN	9,583	75,000	09/18/2020	05/15/2050
452153-GC-7	ILLINOIS ST				1.G FE	1,062,870	106.8340	1,068,340	1,000,000	1,053,653	0	(9,217)	0	0	5.000	3.360	JJ	25,000	7,083	04/20/2023	07/01/2027
452227-MZ-1	ILLINOIS ST SALES TAX REVENUE MUNICIPAL				1.C FE	1,789,856	105.1940	1,683,104	1,600,000	1,682,736	0	(22,201)	0	0	5.000	3.400	JD	13,333	80,000	10/16/2018	06/15/2027
452252-NX-3	ILLINOIS ST TOLL HIWY				1.D FE	1,266,500	114.2250	1,142,250	1,000,000	1,175,370	0	(22,861)	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.C FE	1,028,170	98.4100	984,100	1,000,000	1,026,014	0	(496)	0	0	2.250	2.140	JD	1,875	22,500	07/02/2019	12/01/2058
45470Y-FN-6	INDIANA FIN AUTH HEA				1.C FE	2,528,086	114.9900	2,575,776	2,240,000	2,526,144	0	(1,943)	0	0	5.000	3.260	AO	28,000	0	12/05/2023	10/01/2055
45505M-MF-0	INDIANA ST FIN AUTH				1.D FE	1,704,038	119.6110	1,776,223	1,485,000	1,679,566	0	(16,568)	0	0	5.000	3.400	AO	18,563	74,250	06/27/2022	10/01/2033
45506D-TE-5	INDIANA ST FIN AUTH REV				1.B FE	1,462,482	103.2430	1,269,889	1,230,000	1,281,107	0	(23,459)	0	0	5.000	2.920	FA	25,625	61,500	05/08/2015	02/01/2026
45884A-F2-4	INTERMOUNTAIN PIWR AG				1.D FE	965,286	118.1660	1,004,411	850,000	960,989	0	(4,297)	0	0	5.000	3.320	JJ	16,056	0	07/12/2023	07/01/2036
462466-FN-8	IOWA ST FIN AUTH REVENUE MUNICIPAL				1.E FE	1,263,010	103.6130	1,036,130	1,000,000	1,062,004	0	(28,327)	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.B FE	1,778,812	100.5170	1,487,652	1,480,000	1,504,831	0	(32,371)	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	107.2340	804,255	750,000	846,684	0	(29,593)	0	0	5.000	0.910	MS	53,112	37,500	09/07/2021	09/15/2032
49474F-JK-9	KING CNTY WASH				1.A FE	1,254,220	102.2420	1,022,420	1,000,000	1,040,499	0	(26,258)	0	0	5.000	2.230	JJ	25,000	50,000	01/13/2015	07/01/2025
513174-G2-2	LAMAR TEX CONS INDPIT				1.D FE	903,852	114.2470	885,414	775,000	889,538	0	(14,313)	0	0	5.000	2.390	FA	14,639	17,545	02/09/2023	02/15/2030
517845-JH-7	LAS VEGAS VY NEW WTR				1.C FE	5,472,041	111.0930	4,632,578	4,170,000	4,940,475	0	(170,990)	0	0	5.000	0.740	JD	17,375	208,500	11/10/2020	06/01/2028
542691-DB-3	LONG IS PIWR AUTH N Y				1.F FE	1,494,479	116.5480	1,264,546	1,085,000	1,361,821	0	(39,914)	0	0	5.000	1.030	MS	18,083	54,250	08/06/2020	09/01/2031
546398-6B-9	LOUISIANA ST PUBLIC FACS AUTHREVEUE				1.E FE	1,538,725	106.4910	1,341,787	1,260,000	1,349,187	0	(28,726)	0	0	5.000	2.500	JD	2,800	63,000	11/04/2016	12/15/2026
54659L-CD-4	LOUISVILLE & JEFFERS				1.F FE	1,242,490	104.4970	1,044,970	1,000,000	1,103,888	0	(36,982)	0	0	5.000	1.150	AO	12,500	50,000	02/26/2020	10/01/2047
54714C-AJ-6	LOVE FIELD TX ARPT MODERNIZATON CORP				1.F FE	1,146,200	101.9230	1,019,230	1,000,000	1,042,345	0	(14,005)	0	0	5.000	3.410	MN	8,333	50,000	07/24/2015	11/01/2026
54714F-AG-5	LOVE FIELD TX ARPT MODERNIZATON CORP				2.B FE	1,360,438	100.0290	1,250,363	1,250,000	1,306,115	0	(10,340)	0	0	5.000	3.960	MN	10,417	62,500	03/20/2018	11/01/2028
54811B-G2-1	LOWER COLO RIV AUTH				1.E FE	1,198,920	119.6870	1,196,870	1,000,000	1,188,422	0	(10,498)	0	0	5.000	2.700	MN	9,722	23,611	05/10/2023	05/15/2034

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
54811B-QH-7	LOWER COLORADO RIVER TS AUTH TRANSMISSI .....	.....	.....	.....	.. 1.F FE	1,289,839	100.7210	1,047,498	1,040,000	1,082,549	0	(33,356)	0	0	...5.000	1.730	MN	6,644	52,000	06/09/2016	05/15/2024
54811B-TJ-0	LOWER COLO RIV AUTH .....	.....	.....	.....	.. 1.F FE	1,303,502	107.9250	1,127,816	1,045,000	1,163,735	0	(34,056)	0	0	...5.000	1.520	MN	6,676	52,250	10/03/2019	05/15/2027
54811G-H3-7	LOWER COLO RIV AUTH .....	.....	.....	.....	.. 1.F FE	1,483,168	113.6480	1,551,295	1,365,000	1,466,505	0	(13,897)	0	0	...5.000	3.680	MN	8,721	68,250	10/13/2022	05/15/2032
56035D-CR-1	MAIN STR NAT GAS INC .....	.....	.....	.....	.. 1.G FE	1,126,510	100.5070	1,005,070	1,000,000	1,052,168	0	(18,878)	0	0	...4.000	1.980	MS	13,333	40,000	11/26/2019	03/01/2050
56035D-FK-3	MAIN STR NAT GAS INC .....	.....	.....	.....	.. 1.B FE	1,041,630	107.0390	1,070,390	1,000,000	1,038,845	0	(2,785)	0	0	...5.000	4.320	MS	16,667	10,556	06/05/2023	09/01/2053
56036Y-DK-8	MAIN STREET NATURAL GAS INC GA GAS REV .....	.....	.....	.....	.. 1.G FE	957,225	108.2180	811,635	750,000	837,280	0	(17,106)	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.F FE	1,078,335	106.8880	967,336	905,000	995,062	0	(19,006)	0	0	...5.000	2.600	JD	3,771	45,250	05/08/2019	12/01/2028
57563R-RH-4	MASSACHUSETTS EDL FI .....	.....	.....	.....	.. 1.C FE	976,616	102.2980	869,533	850,000	891,745	0	(27,257)	0	0	...5.000	1.670	JJ	21,250	42,500	10/23/2020	07/01/2025
57563R-RL-5	MASSACHUSETTS EDL FI .....	.....	.....	.....	.. 1.C FE	1,495,725	106.2140	1,327,675	1,250,000	1,399,128	0	(31,192)	0	0	...5.000	2.200	JJ	31,250	62,500	10/23/2020	07/01/2028
57563R-SD-2	MASSACHUSETTS EDL FI .....	.....	.....	.....	.. 1.C FE	1,716,050	104.4290	1,462,006	1,400,000	1,588,503	0	(52,577)	0	0	...5.000	1.070	JJ	35,000	70,000	06/25/2021	07/01/2027
57582N-UZ-6	MASSACHUSETTS ST .....	.....	.....	.....	.. 1.B FE	1,334,470	117.7850	1,177,850	1,000,000	1,255,551	0	(36,779)	0	0	...5.500	1.420	FA	22,917	55,000	10/29/2021	08/01/2030
575896-YQ-2	MASSACHUSETTS ST POR .....	.....	.....	.....	.. 1.C FE	1,850,759	114.6960	1,846,606	1,610,000	1,820,291	0	(21,182)	0	0	...5.000	3.230	JJ	40,250	76,251	07/13/2022	07/01/2032
584283-GK-5	MEDFORD ORE HOSP FAC .....	.....	.....	.....	.. 1.E FE	732,139	106.9130	625,441	585,000	671,411	0	(23,393)	0	0	...5.000	0.850	FA	11,050	29,250	05/18/2021	08/15/2027
584283-OP-4	MEDFORD ORE HOSP FAC .....	.....	.....	.....	.. 1.E FE	390,594	111.8970	335,691	300,000	361,337	0	(8,673)	0	0	...5.000	1.720	FA	5,667	15,000	07/08/2020	08/15/2031
592029-OC-4	METROPOLITAN GOVT NA .....	.....	.....	.....	.. 1.F FE	1,082,820	113.6380	1,136,380	1,000,000	1,080,376	0	(2,444)	0	0	...5.000	3.960	MN	8,333	8,472	08/24/2023	05/01/2036
592112-TK-2	METROPOLITAN GOVT NA .....	.....	.....	.....	.. 1.B FE	1,100,614	104.5760	1,071,904	1,025,000	1,088,700	0	(11,914)	0	0	...4.000	2.530	JJ	20,500	20,500	02/02/2023	07/01/2033
592647-HR-5	METROPOLITAN WASH D .....	.....	.....	.....	.. 1.D FE	1,212,123	102.7840	1,361,888	1,325,000	1,218,838	0	5.941	0	0	...4.000	4.850	AO	13,250	53,000	11/09/2022	10/01/2036
59335K-EK-9	MIAMI-DADE CNTY FLA .....	.....	.....	.....	.. 1.G FE	1,319,508	108.4050	1,300,860	1,200,000	1,301,532	0	(17,976)	0	0	...5.000	3.070	AO	15,000	39,833	01/19/2023	10/01/2028
59447P-SJ-6	MICHIGAN FIN AUTH RE .....	.....	.....	.....	.. 1.E FE	1,257,496	100.8120	1,078,688	1,070,000	1,098,981	0	(19,734)	0	0	...5.000	3.030	JD	4,458	53,500	12/11/2014	06/01/2025
59447T-3M-3	MICHIGAN FIN AUTH RE .....	.....	.....	.....	.. 1.D FE	991,121	115.5750	1,005,503	870,000	973,762	0	(10,701)	0	0	...5.000	3.340	AO	9,183	43,500	04/29/2022	04/15/2032
602366-WB-5	MILWAUKEE WIS .....	.....	.....	.....	.. 2.A FE	1,495,196	115.7580	1,556,945	1,345,000	1,488,519	0	(6,677)	0	0	...5.000	3.630	AO	16,813	17,373	06/08/2023	04/01/2034
60412A-D8-3	MINNESOTA ST .....	.....	.....	.....	.. 1.A FE	1,968,906	121.5750	2,048,539	1,685,000	1,959,266	0	(9,639)	0	0	...5.000	3.030	FA	32,998	0	08/04/2023	08/01/2035
60416T-UE-6	MINNESOTA ST HSG FIN .....	.....	.....	.....	.. 1.B FE	1,082,964	116.3790	1,088,144	935,000	1,063,648	0	(14,934)	0	0	...5.000	2.960	FA	19,479	41,166	09/01/2022	08/01/2031
606092-HU-1	MISSOURI JT MUN ELEC .....	.....	.....	.....	.. 1.F FE	1,196,750	102.8020	1,028,020	1,000,000	1,030,905	0	(21,111)	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.E FE	1,268,070	103.6620	1,036,620	1,000,000	1,056,740	0	(29,500)	0	0	...5.000	1.900	MN	6,389	50,000	05/06/2016	11/15/2025
613603-YL-7	MONTGOMERY CNT PA HGR EDU & HLTH AUTH .....	.....	.....	.....	.. 1.G FE	2,111,854	108.1430	1,957,388	1,810,000	1,958,247	0	(29,097)	0	0	...5.000	3.100	MS	30,167	90,500	04/18/2018	09/01/2029
626207-OF-6	MUNICIPAL ELEC AUTH .....	.....	.....	.....	.. 1.G FE	2,248,250	100.5660	1,991,207	1,980,000	2,038,049	0	(69,370)	0	0	...4.000	0.470	MN	13,200	79,200	11/19/2020	11/01/2024
626207-X8-2	MUNICIPAL ELEC AUTH GA .....	.....	.....	.....	.. 1.F FE	1,230,454	108.0060	1,096,261	1,015,000	1,131,020	0	(24,193)	0	0	...5.000	2.310	JJ	25,375	50,750	09/20/2019	01/01/2029
64577B-KT-0	NEW JERSEY ECONOMIC DEV AUTH .....	.....	.....	.....	.. 1.F FE	763,783	103.1670	758,277	735,000	742,809	0	(2,942)	0	0	...5.000	4.530	JD	1,633	36,750	08/26/2015	06/15/2026
64577X-EJ-1	NEW JERSEY ECONOMIC .....	.....	.....	.....	.. 1.F FE	301,790	103.5200	305,384	295,000	301,790	0	0	0	0	...5.250	4.180	JD	0	15,488	02/27/2023	06/15/2027
64577X-EK-8	NEW JERSEY ECONOMIC .....	.....	.....	.....	.. 1.G FE	260,870	103.0840	262,864	255,000	260,870	0	0	0	0	...5.250	4.180	JD	595	13,388	02/27/2023	06/15/2027
645790-RJ-7	NEW JERSEY ST HLTH CARE FACs FING AUTH .....	.....	.....	.....	.. 1.F FE	71,595	100.0000	70,000	70,000	70,000	0	(1,072)	0	0	...5.000	3.420	JJ	1,750	3,500	07/01/2022	07/01/2024
646039-YQ-4	NEW JERSEY ST .....	.....	.....	.....	.. 1.E FE	1,143,615	109.1590	1,200,749	1,100,000	1,137,098	0	(4,315)	0	0	...4.000	3.380	JD	3,667	44,000	06/16/2022	06/01/2031
646080-TS-0	NEW JERSEY ST HGR EDU ASSISTANCE AUTH .....	.....	.....	.....	.. 1.C FE	620,235	102.8230	565,527	550,000	569,496	0	(9,730)	0	0	...5.000	3.080	JD	2,292	27,500	05/09/2018	12/01/2025
646080-WM-9	NEW JERSEY ST HIGHER .....	.....	.....	.....	.. 1.B FE	1,372,000	108.2590	1,353,238	1,250,000	1,348,036	0	(14,662)	0	0	...5.000	3.510	JD	5,208	62,500	04/22/2022	12/01/2029
64613A-CF-7	NEW JERSEY ST HSG & .....	.....	.....	.....	.. 1.C FE	462,132	100.2380	415,988	415,000	426,855	0	(9,311)	0	0	...4.000	1.680	AO	4,150	16,600	02/12/2020	04/01/2025
64613C-DK-1	NEW JERSEY ST TRANSN .....	.....	.....	.....	.. 1.F FE	1,088,300	116.7130	1,167,130	1,000,000	1,082,175	0	(4,125)	0	0	...5.000	3.950	JD	2,222	26,944	05/26/2023	06/15/2036
64613C-DY-1	NEW JERSEY ST TRANSN .....	.....	.....	.....	.. 1.F FE	822,563	117.3980	880,485	750,000	822,048	0	(514)	0	0	...5.000	3.830	JD	3,229	0	11/17/2023	06/15/2036
646140-BZ-5	NJ STATE TURNPIKKE AUTH TURNPIKE REVE .....	.....	.....	.....	.. 1.E FE	1,195,360	109.5520	1,095,520	1,000,000	1,106,171	0	(15,895)	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.A FE	405,178	102.6930	359,426	350,000	374,827	0	(14,758)	0	0	...5.000	0.710	MS	5,833	17,500	12/02/2021	09/01/2025
64966Q-2F-6	NEW YORK N Y .....	.....	.....	.....	.. 1.C FE	811,193	111.5300	836,475	750,000	805,079	0	(6,114)	0	0	...5.000	3.260	FA	15,825	5,000	06/02/2023	08/01/2028
64966Q-MF-4	NEW YORK N Y .....	.....	.....	.....	.. 1.C FE	1,314,250	115.9690	1,159,690	1,000,000	1,214,401	0	(30,692)	0	0	...5.000	1.560	FA	20,833	50,000	08/28/2020	08/01/2031
64966Q-OP-8	NEW YORK N Y .....	.....	.....	.....	.. 1.C FE	1,285,350	116.2140	1,162,140	1,000,000	1,198,994	0	(27,435)	0	0	...5.000	1.850	AO	12,500	50,000	10/08/2020	04/01/2032
64971P-JZ-9	NEW YORK N Y CITY IN .....	.....	.....	.....	.. 1.E FE	1,626,150	110.3000	1,378,750	1,250,000	1,489,316	0	(44,679)	0	0	...5.000	1.170	MS	20,833	62,500	11/23/2020	03/01/2029
64971X-VX-3	NEW YORK N Y CITY TR .....	.....	.....	.....	.. 1.A FE	2,235,269	104.2990	1,913,887	1,835,000	1,983,379	0	(80,302)	0	0	...5.000	0.560	MN	15,292	91,750	10/29/2020	11/01/2025

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
64972G-WP-5	NEW YORK N Y CITY MU .....	.....	.....	.....	1.B FE	3,378,225	116.6270	2,915,675	2,500,000	3,098,934	0	(88,911)	0	0	5.000	1.140	JD	5,556	125,000	10/22/2020	06/15/2030
64972J-DE-5	NEW YORK N Y CITY TR .....	.....	.....	.....	1.A FE	1,568,644	121.6970	1,630,740	1,340,000	1,568,644	0	0	0	0	5.000	3.350	MN	0	0	12/08/2023	11/01/2036
64988Y-JL-2	NEW YORK ST MTG AGY .....	.....	.....	.....	1.B FE	1,957,088	105.0320	1,680,512	1,600,000	1,795,925	0	(58,837)	0	0	5.000	1.150	AO	20,000	80,000	03/19/2021	04/01/2027
64990E-Y6-8	NY DORMITORY AU MUNICIPAL .....	.....	.....	.....	1.B FE	1,201,630	100.4070	1,004,070	1,000,000	1,005,343	0	(25,714)	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.B FE	1,187,470	102.6080	1,026,080	1,000,000	1,042,108	0	(37,054)	0	0	5.000	1.210	FA	18,889	50,000	12/19/2019	02/15/2025
650028-YM-9	NEW YORK ST TWY AUTH .....	.....	.....	.....	1.B FE	3,269,367	120.0800	3,386,256	2,820,000	3,227,657	0	(29,379)	0	0	5.000	3.430	MS	41,517	141,000	07/18/2022	03/15/2035
650116-FG-6	NEW YORK TRANS DEV .....	.....	.....	.....	2.A FE	849,240	111.9720	839,790	750,000	835,465	0	(8,038)	0	0	5.000	3.500	JD	3,125	37,500	04/06/2022	12/01/2032
658207-P3-3	NORTH CAROLINA HSG F .....	.....	.....	.....	1.B FE	585,860	111.4990	557,495	500,000	570,817	0	(9,052)	0	0	5.000	2.760	JJ	12,500	25,000	03/24/2022	01/01/2031
67756C-FW-3	OHIO ST HOSP REV .....	.....	.....	.....	1.C FE	1,000,000	99.5840	995,840	1,000,000	1,000,000	0	0	0	0	2.750	2.750	MN	4,583	13,750	04/12/2023	01/01/2052
67910H-QU-7	OKLAHOMA ST MUN PWR .....	.....	.....	.....	1.F FE	1,228,570	106.8760	1,068,760	1,000,000	1,125,841	0	(41,323)	0	0	5.000	0.750	JJ	25,000	50,000	06/18/2021	01/01/2027
68450L-HD-0	ORANGE CNTY FLA HEAL .....	.....	.....	.....	1.E FE	787,206	114.5000	801,500	700,000	780,533	0	(6,673)	0	0	5.000	3.530	AO	8,750	23,236	01/19/2023	10/01/2036
686507-FK-5	ORLANDO FL UTILITIES COMMISSION UTILITI .....	.....	.....	.....	1.C FE	3,754,453	101.5590	3,219,420	3,170,000	3,282,006	0	(148,994)	0	0	5.000	0.280	AO	39,625	158,500	10/22/2020	10/01/2024
686507-GA-6	ORLANDO FLA UTILS CO .....	.....	.....	.....	1.C FE	2,702,178	101.5590	2,335,857	2,300,000	2,342,071	0	(54,937)	0	0	5.000	2.520	AO	28,750	115,000	12/05/2016	10/01/2024
70868Y-AJ-8	PENNSYLVANIA ECONOMI .....	.....	.....	.....	2.C FE	2,279,041	111.4850	2,369,056	2,125,000	2,266,034	0	(12,694)	0	0	5.000	4.110	JD	53,420	55,486	12/14/2022	12/31/2033
70878C-AY-1	PENNSYLVANIA HIGHER .....	.....	.....	.....	1.F FE	1,099,260	109.6360	1,096,360	1,000,000	1,093,113	0	(6,147)	0	0	5.000	3.560	JD	4,167	24,028	05/12/2023	06/01/2031
70914P-N4-0	PENNSYLVANIA ST .....	.....	.....	.....	1.D FE	2,413,450	104.2180	2,605,450	2,500,000	2,414,598	0	1,148	0	0	4.000	4.390	MS	33,333	0	10/23/2023	03/01/2035
70917T-LD-1	PENNSYLVANIA ST HIGHER EDUCATION .....	.....	.....	.....	1.C FE	141,770	115.3950	121,165	105,000	140,958	0	(812)	0	0	5.000	(0.250)	JD	233	2,625	11/09/2023	06/15/2030
70917T-LL-3	PENNSYLVANIA ST HIGHER ED .....	.....	.....	.....	1.D FE	1,208,420	114.6200	1,025,849	895,000	1,201,504	0	(6,916)	0	0	5.000	(0.250)	JD	1,989	22,375	11/09/2023	06/15/2030
709224-A6-6	PENNSYLVANIA ST TPK COMM OIL FRANCHISE .....	.....	.....	.....	1.D FE	1,203,350	107.8370	1,078,370	1,000,000	1,125,874	0	(13,774)	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.F FE	1,201,060	105.0570	1,050,570	1,000,000	1,053,687	0	(21,225)	0	0	5.000	2.690	JD	4,167	50,000	05/25/2016	06/01/2028
717813-YQ-6	PHILADELPHIA PA .....	.....	.....	.....	1.F FE	2,159,289	111.9690	1,847,489	1,650,000	2,005,300	0	(64,830)	0	0	5.000	0.860	MN	13,750	82,500	07/28/2021	05/01/2029
717817-UA-6	PHILADELPHIA PA ARPT REVENUE .....	.....	.....	.....	1.F FE	1,187,500	105.5540	1,055,540	1,000,000	1,087,159	0	(17,873)	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	105.5050	1,202,757	1,140,000	1,195,874	0	(19,816)	0	0	5.000	3.070	MS	19,000	57,000	10/20/2016	09/01/2026
717893-2G-5	PHILADELPHIA PA WTR .....	.....	.....	.....	1.E FE	1,643,775	113.3880	1,700,820	1,500,000	1,638,019	0	(5,756)	0	0	5.000	3.210	MS	19,375	0	09/20/2023	09/01/2029
717893-L5-8	PHILADELPHIA PA WTR .....	.....	.....	.....	1.E FE	1,674,700	114.7380	1,434,225	1,250,000	1,547,936	0	(41,967)	0	0	5.000	1.300	AO	15,625	62,500	12/07/2020	10/01/2033
71883M-PN-8	PHOENIX ARIZ CIVIC I .....	.....	.....	.....	1.E FE	1,077,380	109.7990	1,097,990	1,000,000	1,066,134	0	(8,800)	0	0	5.000	3.840	JJ	25,000	50,000	09/14/2022	07/01/2030
720175-ZD-3	PIEDMONT MUN PWR AGY .....	.....	.....	.....	1.G FE	817,843	109.7530	713,395	650,000	768,463	0	(22,833)	0	0	5.000	1.230	AJ	16,250	32,500	09/29/2021	01/01/2029
721876-TF-7	PIMA CNTY ARIZ SWR R .....	.....	.....	.....	1.C FE	1,607,044	105.9960	1,441,546	1,360,000	1,431,082	0	(27,068)	0	0	5.000	2.820	JJ	34,000	68,000	12/02/2016	07/01/2026
734260-6M-9	PORT HOUSTON AUTH TE .....	.....	.....	.....	1.B FE	998,795	114.5620	996,689	870,000	985,964	0	(8,748)	0	0	5.000	3.500	AO	10,875	43,500	07/05/2022	10/01/2034
735240-H4-8	PORT OF PORTLAND OR ARPT REVENUE .....	.....	.....	.....	1.D FE	1,234,970	103.1390	1,031,390	1,000,000	1,038,063	0	(24,629)	0	0	5.000	2.400	AJ	25,000	50,000	03/06/2015	07/01/2025
735389-G5-1	PORT SEATTLE WASH REV .....	.....	.....	.....	1.D FE	2,762,348	105.5050	2,373,863	2,250,000	2,476,213	0	(67,006)	0	0	5.000	1.800	AO	28,125	112,500	07/19/2019	04/01/2027
735389-U7-1	PORT SEATTLE WASH RE .....	.....	.....	.....	1.D FE	1,213,170	112.3880	1,180,074	1,050,000	1,193,376	0	(14,327)	0	0	5.000	3.170	FA	21,875	51,042	08/03/2022	08/01/2033
735389-WC-8	PORT OF EATTLE WA REVENUE MUNICIPAL .....	.....	.....	.....	1.D FE	1,148,100	100.3560	1,003,560	1,000,000	1,004,824	0	(19,009)	0	0	5.000	3.040	AO	12,500	50,000	07/22/2015	04/01/2024
741701-6J-0	PRINCE GEORGES CNTY .....	.....	.....	.....	1.A FE	2,617,960	111.4530	2,229,060	2,000,000	2,377,624	0	(81,465)	0	0	5.000	0.760	JJ	46,111	100,000	01/07/2021	07/15/2031
74440D-CZ-5	KENTUCKY INC KY PUB .....	.....	.....	.....	1.F FE	510,915	99.4830	497,415	500,000	505,110	0	(1,632)	0	0	4.000	3.620	JD	1,667	20,000	04/07/2020	12/01/2050
744434-DH-1	PUBLIC PWR GENERATION AGY NE REVENUE .....	.....	.....	.....	1.G FE	1,949,482	101.7610	1,704,497	1,675,000	1,707,759	0	(31,798)	0	0	5.000	3.000	JJ	41,875	83,750	07/07/2015	01/01/2025
74444Y-AJ-3	PUBLIC FIN AUTH WI LEASE DEV REVENUE .....	.....	.....	.....	1.C FE	2,018,296	104.7000	1,685,670	1,610,000	1,705,182	0	(42,450)	0	0	5.000	2.190	MS	26,833	80,500	01/08/2016	03/01/2026
74447H-AA-6	PUBLIC FIN AUTH WIS .....	.....	.....	.....	1.F FE	2,165,000	102.2620	2,213,972	2,165,000	2,165,000	0	0	0	0	3.700	3.700	AO	20,026	80,995	09/13/2022	10/01/2046
74514L-3H-8	PUERTO RICO COMMLTH .....	.....	.....	.....	5.B	162,282	108.6120	162,918	150,000	160,021	7,877	(1,586)	4,219	0	5.625	4.250	JJ	4,219	8,438	07/20/2022	07/01/2029
74526Q-2U-5	PUERTO RICO ELEC PWR AUTH PWRREVENUE .....	.....	.....	.....	5.B	911,430	98.8100	839,885	850,000	839,885	(69,283)	(2,262)	0	0	5.250	4.410	JJ	22,313	0	06/26/2023	07/01/2034
75076P-AX-3	RAILSPITTER IL TOBACCO SETTLEMENT AUTH .....	.....	.....	.....	1.F FE	859,943	102.9420	772,065	750,000	772,747	0	(15,531)	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.C FE	3,687,930	104.6360	3,139,080	3,000,000	3,276,067	0	(134,461)	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	102.3550	772,780	755,000	789,218	0	(20,918)	0	0	5.500	2.560	FA	17,302	41,525	11/02/2016	08/01/2025
786744-HR-6	SAGINAW MICH HOSP FI .....	.....	.....	.....	1.E FE	931,740	103.8550	778,913	750,000	824,073	0	(29,121)	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	111.1290	1,300,209	1,170,000	1,299,116	0	(23,860)	0	0	5.000	2.630	JJ	29,250	58,500	06/02/2020	01/01/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
79467B-CV-5	SALES TAX SECURITIZA	...	...	...	.. 1.D FE	426,792	112.8650	372,455	330,000	390,829	0	(9,534)	0	0	5.000	1.750	JJ	8,250	16,500	02/14/2020	01/01/2030
79467B-FG-5	SALES TAX SECURITIZA	...	...	...	.. 1.D FE	1,154,610	115.7200	1,157,200	1,000,000	1,142,554	0	(12,056)	0	0	5.000	3.160	JJ	45,694	0	01/20/2023	01/01/2034
79574C-AT-0	SALT RIV PROJ AGRIC	...	...	...	.. 1.B FE	3,032,099	102.9660	3,037,497	2,950,000	3,011,418	0	(20,680)	0	0	5.000	3.480	JD	12,292	73,750	06/27/2023	12/01/2036
79625G-BM-4	SAN ANTONIO TEX ELEC	...	...	...	.. 1.D FE	2,570,106	113.3750	2,618,963	2,310,000	2,535,498	0	(33,015)	0	0	5.000	3.220	FA	48,125	115,500	12/09/2022	02/01/2035
837123-GX-0	SOUTH CAROLINA ST PORTS AUTH PORTS REVE	...	...	...	.. 1.E FE	1,159,460	104.0260	1,040,260	1,000,000	1,053,245	0	(20,290)	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.G FE	1,303,200	112.1380	1,121,380	1,000,000	1,213,724	0	(28,870)	0	0	5.000	1.710	JD	4,167	50,000	10/28/2020	12/01/2031
837151-ZJ-1	SOUTH CAROLINA ST PU	...	...	...	.. 1.G FE	635,585	113.6940	568,470	500,000	611,752	0	(12,940)	0	0	5.000	1.940	JD	2,083	25,000	02/09/2022	12/01/2031
838810-DR-7	S MIAMI FL HLTH FACS AUTH	...	...	...	.. 1.E FE	1,765,740	107.7280	1,615,920	1,500,000	1,626,018	0	(25,033)	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.C FE	4,534,520	100.7960	4,031,840	4,000,000	4,121,502	0	(131,717)	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.F FE	1,213,959	104.5140	1,055,591	1,010,000	1,067,783	0	(22,080)	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	1,894,111	103.0700	1,618,199	1,570,000	1,668,722	0	(71,608)	0	0	5.000	0.400	MN	10,031	78,500	10/30/2020	05/15/2025
88213A-KU-8	TEXAS ST A&M UNIV PERM UNIV FUND	...	...	...	.. 1.A FE	2,388,120	103.0700	2,061,400	2,000,000	2,076,624	0	(54,460)	0	0	5.000	2.150	MN	12,778	100,000	11/30/2017	05/15/2025
88256P-AT-7	TEXAS MUN GAS ACQUIS	...	...	...	.. 1.F FE	3,475,475	111.1320	3,578,450	3,220,000	3,474,264	0	(1,211)	0	0	5.500	4.470	JJ	16,234	0	12/08/2023	01/01/2054
88283L-JC-1	TEXAS TRANSN COMMN ST HIWY	...	...	...	.. 1.A FE	2,479,470	100.5110	2,110,731	2,100,000	2,114,013	0	(55,417)	0	0	5.000	2.300	AO	26,250	105,000	12/06/2016	04/01/2024
882854-6X-5	TEXAS WATER DEV BRD	...	...	...	.. 1.A FE	3,211,276	117.4780	2,825,346	2,405,000	3,041,560	0	(79,302)	0	0	5.000	1.320	FA	50,104	120,250	11/03/2021	08/01/2033
888805-BV-9	TOBACCO SETTLEMENT A	...	...	...	.. 1.F FE	662,890	110.7770	553,885	500,000	621,587	0	(15,374)	0	0	5.000	1.520	JD	2,083	25,000	04/07/2021	06/01/2031
888808-HF-2	TOBACCO SETTLEMENT FING CORP NJ	...	...	...	.. 1.F FE	1,687,860	107.4210	1,611,315	1,500,000	1,609,610	0	(14,873)	0	0	5.000	3.700	JD	6,250	75,000	04/05/2018	06/01/2030
913366-KV-1	UNIV CALIF REGTS MED	...	...	...	.. 1.D FE	110,000	96.0770	105,685	110,000	110,000	0	0	0	0	4.132	4.130	MN	13,596	4,545	10/05/2022	05/15/2032
91412G-VU-6	UNIVERSITY CALIF REV	...	...	...	.. 1.C FE	912,480	103.4620	775,965	750,000	788,830	0	(15,639)	0	0	5.000	2.730	MN	4,792	37,500	03/13/2015	05/15/2026
91514A-DC-6	UNIV OF TEXAS TX UNIV REVENUES	...	...	...	.. 1.A FE	1,289,890	106.5440	1,065,440	1,000,000	1,077,580	0	(28,566)	0	0	5.000	1.950	FA	18,889	50,000	01/07/2016	08/15/2026
927793-P8-6	VIRGINIA COMWLTH TRA	...	...	...	.. 1.B FE	2,723,920	110.5620	2,940,949	2,660,000	2,716,983	0	(5,710)	0	0	4.000	3.700	MN	13,596	106,400	05/15/2022	05/15/2034
927793-P9-4	VIRGINIA COMWLTH TRA	...	...	...	.. 1.B FE	582,554	110.0890	649,525	590,000	583,090	0	468	0	0	4.000	4.130	MN	3,016	23,600	11/08/2022	05/15/2035
938429-J3-2	WASHINGTON CNTY ORE SCH D	...	...	...	.. 1.B FE	1,269,893	100.9610	1,044,946	1,035,000	1,047,110	0	(26,140)	0	0	5.000	2.400	JD	2,300	51,750	07/23/2014	06/15/2024
93974E-LL-8	WASHINGTON ST	...	...	...	.. 1.B FE	1,457,060	116.9650	1,286,615	1,100,000	1,382,174	0	(37,930)	0	0	5.000	1.210	FA	22,917	55,000	01/04/2022	02/01/2033
975700-PD-1	WINSTON-SALEM N C WIT	...	...	...	.. 1.B FE	3,947,580	111.2710	3,338,130	3,000,000	3,557,163	0	(123,717)	0	0	5.000	0.720	JD	12,500	150,000	10/22/2020	06/01/2028
97712D-D4-5	WISCONSIN ST HLTH & EDUCNTL FAC AUT REV	...	...	...	.. 1.D FE	1,209,842	107.9140	1,100,723	1,020,000	1,119,902	0	(16,037)	0	0	5.000	3.080	FA	19,267	51,000	11/30/2017	08/15/2029
97712D-OT-6	WISCONSIN ST HEALTH	...	...	...	.. 1.B FE	947,500	101.7160	1,017,160	1,000,000	948,404	0	904	0	0	4.000	4.600	MN	5,111	20,000	10/04/2023	11/15/2034
97712D-V5-2	WISCONSIN ST HLTH & EDUCNTL FAC AUT REV	...	...	...	.. 1.B FE	704,628	106.1480	636,888	600,000	656,313	0	(10,909)	0	0	4.000	1.970	MN	3,067	24,000	05/24/2019	11/15/2028
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations	...	...	...	...	267,462,992	XXX	245,295,312	227,220,000	248,515,949	(61,406)	(4,739,319)	0	0	XXX	XXX	XXX	2,968,764	9,404,207	XXX	XXX
3128K7-US-5	FHLMC	...	...	...	.. 1.F FE	179,651	101.8700	191,478	187,963	182,787	0	894	0	0	5.000	5.660	MON	783	9,398	11/04/2005	09/01/2035
3128KG-FP-8	FHLMC	...	...	...	.. 1.F FE	60,902	103.2900	61,208	59,258	60,284	0	(124)	0	0	7.000	6.470	MON	346	4,148	11/30/2006	11/01/2036
3128M4-CP-6	FHLMC	...	...	...	.. 1.F FE	74,284	103.2090	78,346	75,909	74,750	0	284	0	0	5.500	5.840	MON	348	4,175	05/24/2007	12/01/2036
3128MJ-ZB-9	FHLMC	...	...	...	.. 1.F FE	3,790,473	90.9490	3,550,604	3,903,931	3,807,002	0	10,137	0	0	3.000	3.350	MON	9,760	117,118	02/07/2018	12/01/2046
3128P7-BH-5	FHLMC	...	...	...	.. 1.F FE	58,551	101.7240	58,799	57,802	57,841	0	(120)	0	0	6.000	5.670	MON	289	3,468	12/12/2005	12/01/2025
3128P7-CB-7	FHLMC	...	...	...	.. 1.F FE	58,143	100.2990	56,766	56,596	56,816	0	(418)	0	0	6.500	5.850	MON	307	3,679	02/28/2006	02/01/2026
31292L-DN-2	FHLMC	...	...	...	.. 1.F FE	1,748,973	101.8230	1,632,893	1,603,643	1,715,360	0	(10,284)	0	0	5.000	3.320	MON	6,682	80,182	01/31/2014	07/01/2041
312942-CB-9	FHLMC	...	...	...	.. 1.F FE	434,804	97.7800	411,244	420,577	430,180	0	(1,122)	0	0	4.000	3.550	MON	1,402	16,823	08/31/2010	09/01/2040
312945-TE-8	FNMA	...	...	...	.. 1.F FE	650,290	97.6770	600,736	615,022	639,912	0	(4,138)	0	0	4.000	3.250	MON	2,050	24,601	04/10/2012	02/01/2041
31296S-M3-7	FHLMC	...	...	...	.. 1.F FE	46,183	103.2080	46,795	45,340	45,772	0	(88)	0	0	6.000	5.640	MON	246	2,494	01/30/2004	01/01/2034
31297C-HD-5	FHLMC	...	...	...	.. 1.F FE	61,367	102.0960	62,798	61,509	61,375	0	18	0	0	5.000	5.000	MON	256	3,075	12/15/2004	07/01/2034
31307G-MD-8	FHLMC	...	...	...	.. 1.F FE	289,446	96.6470	265,099	274,295	280,843	0	(3,108)	0	0	3.500	2.360	MON	800	9,600	05/30/2014	03/01/2029
31307G-TL-3	FHLMC	...	...	...	.. 1.F FE	262,255	96.6670	240,246	248,528	254,425	0	(5,755)	0	0	3.500	2.370	MON	725	8,698	05/30/2014	03/01/2029
313070-6A-0	FHLMC	...	...	...	.. 1.F FE	1,943,734	95.9030	1,890,698	1,971,458	1,951,104	0	6,995	0	0	3.000	3.310	MON	4,929	59,144	09/26/2018	06/01/2031
31324C-SZ-4	FHLMC PC 30Y ZT0536	...	...	...	.. 1.F FE	219,051	93.7160	225,376	240,488	219,067	0	16	0	0	3.500	4.380	MON	701	0	12/08/2023	03/25/2048
3132D6-AX-8	FHLMC PC 15Y SB8122	...	...	...	.. 1.F FE	400,059	86.9990	409,584	470,788	400,773	0	1,965	0	0	1.500	4.880	MON	1,172	1,177	09/08/2023	10/25/2036

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
313206-E9-7	FHLMC PC 15Y SB8260				1.F FE	9,950	0.0000	0	0	0	0	(9,950)	0	0	5.000	0.000	MON	43	0	09/13/2023	10/25/2038
313206-FE-5	FHLMC PC 15Y SB8265				1.F FE	476,127	100.5720	495,018	492,200	476,416	0	543	0	0	5.000	5.630	MON	4,062	2,051	10/16/2023	11/25/2038
31320M-6X-8	FHLMC PC 30Y SD0886				1.F FE	172,371	92.1530	153,168	166,210	171,817	0	(837)	0	0	3.500	3.000	MON	963	5,817	01/20/2022	11/25/2051
3132DP-BM-9	FHLMC PC 30Y SD1844				1.F FE	15,972,127	88.6230	16,604,093	18,735,633	16,118,964	0	305,631	0	0	3.000	4.930	MON	93,522	562,069	10/31/2022	06/25/2052
3132DV-5Z-4	FHLMC PC 30Y SD8064				1.F FE	389,236	95.5120	355,973	372,697	388,706	0	(1,699)	0	0	4.000	3.330	MON	2,477	14,908	03/03/2022	05/25/2050
3132DV-7B-5	FHLMC PC 30Y SD8090				1.F FE	420,964	82.2940	347,135	421,820	420,979	0	57	0	0	2.000	2.000	MON	1,403	8,436	12/07/2021	09/25/2050
3132DW-BA-0	FHLMC PC 30Y SD8133				1.F FE	86,289	78.1720	97,495	124,718	86,289	0	0	0	0	1.500	6.180	MON	311	0	10/19/2023	03/25/2051
3132DW-BB-8	FHLMC PC 30Y SD8134				1.F FE	486,301	82.1120	489,938	596,667	486,872	0	2,880	0	0	2.000	4.530	MON	1,984	4,044	08/09/2023	03/25/2051
3132DW-BC-6	FHLMC PC 30Y SD8135				1.F FE	179,829	85.6860	171,091	199,671	180,344	0	1,865	0	0	2.500	3.830	MON	829	4,992	08/24/2022	03/25/2051
3132DW-BP-7	FHLMC PC 30Y SD8146				1.F FE	889,990	82.0290	731,539	891,802	890,032	0	124	0	0	2.000	2.000	MON	2,966	17,836	12/07/2021	05/25/2051
3132DW-DT-7	FHLMC PC 30Y SD8214				1.F FE	724,128	91.8660	787,985	857,749	724,825	0	1,371	0	0	3.500	5.790	MON	4,993	2,502	10/03/2023	05/25/2052
3132DW-E4-1	FHLMC PC 30Y SD8255				1.F FE	1,269	91.8450	1,275	1,388	1,270	0	3	0	0	3.500	4.640	MON	2,871	12	07/18/2023	10/25/2052
3132DW-ES-8	FHLMC PC 30Y SD8245				1.F FE	225,629	97.0710	223,625	230,372	225,809	0	380	0	0	4.500	4.750	MON	1,725	7,775	02/08/2023	09/25/2052
3132DW-F6-5	FHLMC PC 30Y SD8289				1.F FE	534,800	100.5550	538,613	535,637	534,800	0	13	0	0	5.500	5.460	MON	4,896	7,365	07/18/2023	01/25/2053
3132DW-FT-5	FHLMC PC 30Y SD8278				1.F FE	189,077	101.7220	186,547	183,389	188,681	0	(760)	0	0	6.000	5.410	MON	1,828	8,253	02/02/2023	12/25/2052
3132GG-AX-3	FNMA				1.F FE	279,880	97.7810	259,020	264,896	275,855	0	(1,731)	0	0	4.000	3.250	MON	883	10,596	04/10/2012	08/01/2041
3132HM-TF-8	FNMA				1.F FE	609,217	94.7080	537,666	567,704	597,730	0	(2,564)	0	0	3.500	2.610	MON	1,656	19,870	09/28/2012	09/01/2042
3132J9-D3-9	FHLMC				1.F FE	1,709,510	94.0870	1,554,044	1,651,700	1,694,639	0	(6,008)	0	0	3.500	3.050	MON	4,817	57,810	06/30/2014	04/01/2043
3132LQ-QA-8	FHLMC				1.F FE	3,448,096	95.1210	3,303,626	3,473,058	3,452,041	0	4,421	0	0	3.500	3.600	MON	10,130	121,557	09/25/2018	01/01/2038
3132M5-G2-2	FHLMC				1.F FE	1,218,105	99.0380	1,124,837	1,135,762	1,199,105	0	(10,022)	0	0	4.500	3.510	MON	4,259	51,109	02/27/2014	02/01/2044
3132M6-YN-4	FHLMC				1.F FE	903,704	95.5690	814,898	852,777	892,102	0	(7,605)	0	0	4.000	3.230	MON	2,842	34,107	06/30/2014	05/01/2044
3132MA-BV-2	FHLMC PC GOL Q29352				1.F FE	1,056,940	96.9540	966,029	996,379	1,043,421	0	(4,020)	0	0	4.000	3.230	MON	3,321	39,855	10/31/2014	10/01/2044
3132QT-QZ-2	FEDERAL NATL MG				1.F FE	3,394,429	96.2000	3,104,200	3,226,788	3,363,365	0	(7,609)	0	0	4.000	3.320	MON	10,756	129,071	11/23/2016	10/01/2045
3132WG-FY-8	FEDERAL NATL MG				1.F FE	1,614,957	90.9470	1,474,063	1,620,782	1,615,619	0	237	0	0	3.000	3.030	MON	4,052	48,623	11/29/2016	09/01/2046
3132JN-JR-4	FHLMC				1.F FE	4,782,321	96.6630	4,376,269	4,527,306	4,739,653	0	(33,418)	0	0	4.000	3.280	MON	15,091	181,092	06/26/2017	05/01/2047
3133A2-W5-5	FHLMC				1.F FE	2,899,268	85.6810	2,399,233	2,800,168	2,886,596	0	(16,964)	0	0	2.500	2.080	MON	11,656	70,004	03/24/2020	03/01/2050
3133AA-HV-7	FHLMC PC 30Y QB3844				1.F FE	5,080,241	82.3460	4,047,424	4,915,124	5,061,401	0	(13,136)	0	0	2.000	1.630	MON	16,366	98,302	09/25/2020	09/25/2050
3133AB-SA-9	FHLMC PC 30Y QB5013				1.F FE	4,698,073	78.2040	3,638,016	4,651,917	4,692,575	0	(7,171)	0	0	1.500	1.390	MON	11,617	69,779	10/20/2020	11/25/2050
3133AK-Z5-2	FHLMC PC 30Y QC1664				1.F FE	15,186,209	81.9670	12,352,242	15,069,655	15,173,139	0	(8,739)	0	0	2.000	1.900	MON	50,179	301,393	04/28/2021	05/25/2051
3133AM-TD-8	FHLMC PC 30Y QC3248				1.F FE	201,027	93.1970	179,673	192,787	199,468	0	(1,754)	0	0	3.500	2.990	MON	1,123	6,748	01/20/2022	05/25/2051
3133AS-BL-6	FHLMC PC 30Y QC7243				1.A FE	11,712,736	81.9450	9,487,662	11,577,961	11,699,293	0	(7,179)	0	0	2.000	1.860	MON	38,552	231,559	09/16/2021	09/25/2051
3133B3-U5-4	FHLMC PC 30Y QD6004				1.F FE	7,884,517	88.6180	7,958,346	8,980,407	7,931,040	0	103,985	0	0	3.000	4.600	MON	44,858	269,412	09/29/2022	02/25/2052
3133B3-WR-4	FHLMC PC 30Y QD6056				1.F FE	796,246	89.3900	844,285	801,845	844,486	0	15,698	0	0	3.000	5.150	MON	4,709	28,335	10/20/2022	04/25/2052
3133BD-7G-4	FHLMC PC 30Y QE4495				1.F FE	11,808,534	97.0710	11,460,895	11,806,689	11,806,689	0	(531)	0	0	4.500	4.450	MON	88,491	531,301	06/29/2022	06/25/2052
3133BD-B2-0	FHLMC PC 30Y QE3657				1.F FE	12,860,810	94.6930	12,949,214	13,674,894	12,874,281	0	17,955	0	0	4.000	4.800	MON	91,102	182,332	06/22/2023	06/25/2052
3133CE-SR-4	FHLMC PC 30Y QH2328				1.F FE	12,926,740	102.4790	13,311,787	12,989,658	12,927,016	0	276	0	0	6.500	6.510	MON	140,667	0	10/31/2023	09/25/2053
3133KM-DF-9	FHLMC PC 30Y RA5502				1.F FE	169,294	88.5820	177,392	200,256	170,075	0	3,045	0	0	3.000	5.280	MON	1,000	6,008	10/19/2022	06/25/2051
3133KM-LL-7	FHLMC PC 30Y RA5731				1.F FE	3,678,189	81.9250	3,456,190	4,218,712	3,698,670	0	51,163	0	0	2.000	3.610	MON	14,035	84,374	08/23/2022	08/25/2051
3133KP-JC-3	FHLMC PC 30Y RA7459				1.F FE	11,412,449	85.1810	11,401,179	13,384,584	11,492,523	0	191,320	0	0	2.500	4.400	MON	32,713	306,730	11/28/2022	02/25/2052
3137BB-BD-1	FHLMC				1.A FE	3,099,601	99.4920	2,994,176	3,009,464	3,012,472	0	(10,165)	0	0	3.389	2.750	MON	10,199	101,991	06/12/2014	03/25/2024
3137BE-VH-4	FHLMC				1.A FE	6,508,195	98.5000	6,205,500	6,300,000	6,318,966	0	(23,098)	0	0	3.241	2.500	MON	20,418	204,183	07/30/2015	09/25/2024
3138EB-K6-8	FNMA				1.F FE	1,055,505	94.8870	974,739	1,027,256	1,047,056	0	(2,172)	0	0	3.500	3.140	MON	5,977	35,954	03/30/2012	04/01/2042
3138LR-7M-8	FNMA PASS-THRU LNG 30 Y				1.F FE	1,111,567	99.8690	1,031,320	1,032,665	1,093,590	0	(4,445)	0	0	4.500	3.400	MON	7,732	46,470	02/11/2014	06/01/2042
3138MK-4R-4	FNMA				1.F FE	1,315,601	92.5120	1,160,346	1,254,260	1,298,307	0	(4,869)	0	0	3.000	2.410	MON	6,259	37,628	10/31/2012	11/01/2042
3138WJ-U8-9	FNMA				1.F FE	1,249,281	94.2360	1,225,329	1,300,276	1,262,397	0	10,769	0	0	2.500	3.380	MON	5,375	32,507	10/30/2018	02/01/2032

ANNUAL STATEMENT FOR THE YEAR 2023 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	
							8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	3 C o d e	4 F o r e i g n	5 B o n d C h a r	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
3138XC-F3-1	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	1,222,829	..96.6020	1,136,705	1,176,681	1,212,204	0	(3,861)	0	0	...4.000	...3.460	MON	7,834	47,067	03/31/2014	09/01/2043
3138Y5-5D-4	FNMA PASSTHRU AX4443	...	...	...	.. 1.F FE	965,527	..95.0480	890,450	936,836	949,475	0	(5,715)	0	0	...3.000	...2.370	MON	4,641	28,105	09/30/2014	10/01/2029
31402R-DD-8	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	184,468	103.0640	192,482	186,758	185,009	0	412	0	0	...5.500	...5.650	MON	1,701	10,272	01/17/2007	05/01/2035
31403S-W5-1	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	88,890	102.9160	88,630	86,118	87,473	0	(476)	0	0	...6.000	...5.430	MON	855	5,167	12/09/2003	11/01/2033
31405S-EF-7	FNMA	...	...	...	.. 1.F FE	100,651	101.7220	106,547	104,742	102,050	0	1,367	0	0	...5.000	...5.550	MON	870	5,237	09/29/2006	08/01/2035
31406V-DP-8	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	158,879	104.5030	159,457	152,585	156,111	0	(571)	0	0	...6.500	...5.760	MON	1,648	9,918	05/31/2005	05/01/2035
31406W-2M-5	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	67,054	103.5280	67,634	65,329	66,259	0	(169)	0	0	...6.000	...5.510	MON	651	3,920	06/30/2005	06/01/2035
31409X-PU-7	FNMA	...	...	...	.. 1.F FE	81,660	103.0630	86,652	84,077	82,416	0	879	0	0	...5.500	...5.910	MON	769	4,624	07/31/2006	02/01/2036
3140A6-SK-3	FNMA PASSTHRU DA5921	...	...	...	.. 1.F FE	8,533,372	103.1740	8,537,484	8,274,785	8,533,372	0	0	0	0	...7.000	...6.650	MON	48,270	0	12/21/2023	01/25/2054
3140GV-NB-7	FNMA	...	...	...	.. 1.F FE	374,546	..96.4970	360,051	373,118	374,306	0	(92)	0	0	...4.000	...3.910	MON	1,240	14,925	10/29/2018	09/01/2047
3140H1-E5-5	FNMA	...	...	...	.. 1.F FE	955,201	..92.5950	885,721	956,546	955,201	0	77	0	0	...3.000	...2.990	MON	4,771	28,696	04/30/2019	11/01/2037
3140JH-SN-4	FNMA	...	...	...	.. 1.F FE	768,835	..97.3150	737,878	758,232	766,197	0	(810)	0	0	...4.000	...3.720	MON	4,677	30,329	11/16/2018	09/01/2038
3140K4-5G-1	FNMA PASSTHRU B08946	...	...	...	.. 1.F FE	826,049	..89.8880	714,928	795,354	824,905	0	(4,603)	0	0	...3.000	...2.470	MON	4,079	21,882	12/20/2021	01/25/2050
3140K4-5H-9	FNMA PASSTHRU B08947	...	...	...	.. 1.F FE	783,912	..89.8570	683,573	760,734	783,405	0	(2,912)	0	0	...3.000	...2.580	MON	3,799	22,822	01/06/2022	01/25/2050
3140KK-WG-5	FNMA PASSTHRU B06846	...	...	...	.. 1.F FE	6,785,361	..82.4650	5,407,173	6,556,894	6,758,509	0	(18,931)	0	0	...2.000	...1.620	MON	21,824	131,138	08/20/2020	08/25/2050
3140LQ-UK-4	FNMA PASSTHRU BT2385	...	...	...	.. 1.F FE	12,200,673	..85.6760	10,105,676	11,795,213	12,157,904	0	(26,878)	0	0	...2.500	...2.090	MON	49,092	294,880	06/23/2021	06/25/2051
3140LU-SK-3	FNMA PASSTHRU BT6249	...	...	...	.. 1.F FE	6,564,330	..81.8720	6,565,410	8,019,033	6,581,669	0	78,632	0	0	...2.000	...4.480	MON	26,703	66,825	05/18/2023	10/25/2051
3140LU-ZH-7	FNMA PASSTHRU BT6143	...	...	...	.. 1.A FE	11,331,016	..81.8830	9,171,423	11,200,633	11,318,011	0	(6,756)	0	0	...2.000	...1.860	MON	37,298	224,013	09/16/2021	09/25/2051
3140LW-NV-5	FNMA PASSTHRU BT7603	...	...	...	.. 1.A FE	14,015,872	..85.1960	11,493,842	13,490,989	13,966,809	0	(50,482)	0	0	...2.500	...2.060	MON	56,161	337,275	09/20/2021	08/25/2051
3140MV-J8-2	FNMA PASSTHRU BW3886	...	...	...	.. 1.F FE	16,589,399	..94.7040	15,598,756	16,471,014	16,578,087	0	(15,365)	0	0	...4.000	...3.870	MON	107,964	658,841	07/29/2022	08/25/2052
3140NO-N8-4	FNMA PASSTHRU BW7614	...	...	...	.. 1.F FE	6,930,566	..99.2300	6,738,256	6,790,511	6,917,978	0	(10,584)	0	0	...5.000	...4.670	MON	56,556	339,526	08/05/2022	08/25/2052
3140ND-WB-9	FNMA PASSTHRU BX8741	...	...	...	.. 1.F FE	5,769,494	100.5180	5,907,431	5,876,931	5,771,684	0	2,491	0	0	...5.500	...5.740	MON	53,846	80,808	08/14/2023	03/25/2053
3140NE-QE-8	FNMA PASSTHRU BX9452	...	...	...	.. 1.F FE	7,971,193	102.6540	7,924,040	7,719,116	7,948,521	0	(85,624)	0	0	...6.500	...5.720	MON	83,509	292,683	03/30/2023	03/25/2053
3140QC-Y3-4	FNMA PASSTHRU CA5229	...	...	...	.. 1.F FE	444,727	..89.5110	417,456	466,369	445,243	0	1,597	0	0	...3.000	...3.610	MON	2,323	13,991	04/26/2022	05/25/2050
3140QG-PN-1	FNMA PASSTHRU CA8528	...	...	...	.. 1.F FE	6,670,078	..85.5400	6,740,994	7,880,469	6,681,910	0	55,137	0	0	...2.500	...4.730	MON	32,801	131,341	02/24/2023	01/25/2051
3140QM-6B-5	FNMA PASSTHRU CB2665	...	...	...	.. 1.F FE	11,472,769	..88.6450	12,322,743	13,901,121	11,481,191	0	25,403	0	0	...3.000	...5.550	MON	69,383	34,753	09/27/2023	01/25/2052
3140QM-TP-9	FNMA PASSTHRU CB2357	...	...	...	.. 1.F FE	9,432,028	..81.8840	9,456,571	11,548,686	9,512,063	0	176,987	0	0	...2.000	...4.420	MON	38,385	230,974	09/29/2022	12/25/2051
3140X4-FB-7	FNMA PASSTHRU FM1061	...	...	...	.. 1.F FE	1,240,866	..96.3640	1,119,976	1,162,234	1,238,116	0	(7,621)	0	0	...4.000	...3.040	MON	7,716	46,489	12/03/2021	03/25/2049
3140X5-R7-0	FNMA PASSTHRU FM2309	...	...	...	.. 1.F FE	332,884	..93.4420	298,016	318,931	332,362	0	(1,605)	0	0	...3.500	...2.890	MON	1,854	11,163	02/03/2022	03/25/2049
3140X7-VJ-5	FNMA PASSTHRU FM4216	...	...	...	.. 1.F FE	137,198	..93.4410	123,066	131,704	136,951	0	(578)	0	0	...3.500	...2.920	MON	766	4,610	02/03/2022	05/25/2049
3140XB-EM-5	FNMA PASSTHRU FM4639	...	...	...	.. 1.F FE	895,954	..85.6760	764,752	892,607	895,721	0	(364)	0	0	...2.500	...2.430	MON	3,715	22,315	01/10/2022	11/25/2050
3140X9-6J-9	FNMA PASSTHRU FM6272	...	...	...	.. 1.F FE	1,471,026	..86.6080	1,253,607	1,447,443	1,469,516	0	(3,137)	0	0	...2.500	...2.280	MON	6,222	33,175	01/06/2022	02/25/2051
3140XB-HT-0	FNMA PASSTHRU FM7441	...	...	...	.. 1.F FE	224,228	..88.5870	234,966	265,236	265,186	0	3,039	0	0	...3.000	...5.290	MON	1,323	7,957	10/19/2022	05/25/2051
3140XC-HB-7	FNMA PASSTHRU FM8325	...	...	...	.. 1.F FE	268,401	..94.0710	271,957	289,096	269,781	0	2,172	0	0	...2.500	...4.210	MON	1,194	3,011	06/22/2023	07/25/2035
3140XG-KP-3	FNMA PASSTHRU FS1201	...	...	...	.. 1.F FE	437,743	..89.6670	411,748	459,196	439,350	0	1,911	0	0	...3.000	...3.580	MON	2,289	13,776	04/26/2022	01/25/2050
3140XH-BE-6	FNMA PASSTHRU FS1836	...	...	...	.. 1.F FE	824,658	..85.9870	767,051	892,049	829,191	0	7,322	0	0	...2.500	...3.370	MON	3,703	22,301	05/24/2022	05/25/2052
3140XJ-G6-4	FNMA PASSTHRU FS2920	...	...	...	.. 1.F FE	273,967	..94.5020	277,089	293,209	275,206	0	3,443	0	0	...3.000	...4.420	MON	1,456	5,864	03/01/2023	07/25/2036
3140XK-Z5-2	FNMA PASSTHRU FS4363	...	...	...	.. 1.F FE	430,134	..92.9490	439,122	472,431	431,907	0	3,721	0	0	...2.500	...4.590	MON	1,958	3,937	07/10/2023	03/25/2035
31410D-5Y-2	FNMA	...	...	...	.. 1.F FE	101,066	104.5130	104,211	100,432	100,432	0	(108)	0	0	...6.500	...6.200	MON	1,078	6,481	08/10/2006	08/01/2036
31410P-A8-6	FNMA	...	...	...	.. 1.F FE	102,846	103.1740	103,240	100,063	101,700	0	(228)	0	0	...7.000	...6.470	MON	581	7,004	10/10/2006	08/01/2036
31410U-YW-6	FHLMC	...	...	...	.. 1.F FE	49,048	103.0590	50,018	48,533	48,819	0	(57)	0	0	...6.000	...5.750	MON	484	2,912	11/30/2006	09/01/2036
31411C-KH-3	FNMA	...	...	...	.. 1.F FE	53,880	100.4060	52,301	52,089	53,185	0	(119)	0	0	...7.500	...6.810	MON	650	3,907	12/08/2006	11/01/2036
31411K-R4-7	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	170,318	103.9970	176,657	169,867	169,925	0	(62)	0	0	...6.000	...5.890	MON	1,694	10,192	01/31/2007	01/01/2037
31411N-5C-7	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	52,781	103.5340	54,231	52,380	52,566	0	(129)	0	0	...6.000	...5.810	MON	523	3,143	02/08/2007	02/01/2037
31411W-AU-1	FNMA PASS-THRU LNG 30 Y	...	...	...	.. 1.F FE	77,466	103.6510	79,666	76,860	77,149	0	(103)	0	0	...6.000	...5.810	MON	766	4,612	03/30/2007	04/01/2037

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
31412A-UG-3	FNMA PASS-THRU LNG 30 Y .....	.....	.....	.....	.. 1.F FE	63,920	103.9370	65,114	62,648	63,422	0	(100)	0	0	6.500	6.090	MON	677	4,072	10/09/2007	07/01/2037
31412R-D5-3	FNMA .....	.....	.....	.....	.. 1.F FE	1,635,059	99.9720	1,627,996	1,628,443	1,631,666	0	(601)	0	0	4.500	4.400	MON	12,000	73,280	03/31/2010	03/01/2040
31418C-M2-7	FNMA PASSTHRU MA3076 .....	.....	.....	.....	.. 1.F FE	69,551	94.0700	70,210	74,635	69,675	0	566	0	0	2.500	4.580	MON	309	777	06/22/2023	07/25/2032
31418C-N8-3	FNMA PASSTHRU MA3114 .....	.....	.....	.....	.. 1.F FE	74,642	94.0710	75,351	80,099	74,773	0	591	0	0	2.500	4.570	MON	332	834	06/22/2023	08/25/2032
31418C-PJ-7	FNMA PASSTHRU MA3124 .....	.....	.....	.....	.. 1.F FE	73,016	93.9490	73,612	78,353	73,141	0	572	0	0	2.500	4.560	MON	324	816	06/22/2023	09/25/2032
31418C-S4-7	FNMA PASSTHRU MA3238 .....	.....	.....	.....	.. 1.F FE	740,036	93.4410	654,386	700,315	738,431	0	(4,476)	0	0	3.500	2.710	MON	4,070	24,511	12/03/2021	01/25/2048
31418C-XM-1	FNMA PASSTHRU MA3383 .....	.....	.....	.....	.. 1.F FE	281,957	93.4410	252,913	270,665	281,554	0	(1,155)	0	0	3.500	2.900	MON	1,575	9,473	02/03/2022	06/25/2048
31418D-2Q-4	FNMA PASSTHRU MA4382 .....	.....	.....	.....	.. 1.F FE	38,465	87.2780	38,616	44,245	38,465	0	0	0	0	1.500	4.240	MON	55	0	12/20/2023	07/25/2036
31418D-3G-5	FNMA PASSTHRU MA4398 .....	.....	.....	.....	.. 1.F FE	451,150	81.9660	440,184	537,029	452,803	0	5,569	0	0	2.000	4.130	MON	1,786	8,055	02/09/2023	08/25/2051
31418D-3X-8	FNMA PASSTHRU MA4413 .....	.....	.....	.....	.. 1.F FE	706,183	81.9450	711,820	868,647	710,408	0	12,584	0	0	2.000	4.530	MON	2,889	15,925	11/21/2022	09/25/2051
31418D-3Y-6	FNMA PASSTHRU MA4414 .....	.....	.....	.....	.. 1.F FE	478,199	85.2770	495,024	580,488	475,976	0	2,035	0	0	2.500	5.060	MON	3,671	2,425	09/11/2023	09/25/2051
31418D-4X-7	FNMA PASSTHRU MA4437 .....	.....	.....	.....	.. 1.F FE	1,066,294	81.9040	1,030,426	1,258,083	1,073,852	0	14,880	0	0	2.000	3.960	MON	4,185	23,574	01/27/2023	10/25/2051
31418D-N8-1	FNMA PASSTHRU MA4014 .....	.....	.....	.....	.. 1.F FE	446,049	94.5060	451,377	477,617	447,088	0	4,344	0	0	3.000	4.610	MON	2,375	9,552	03/01/2023	05/25/2035
31418D-NH-1	FNMA PASSTHRU MA3991 .....	.....	.....	.....	.. 1.F FE	414,712	89.4500	365,421	408,520	414,478	0	(621)	0	0	3.000	2.770	MON	2,036	12,256	02/07/2022	04/25/2050
31418D-VB-5	FNMA PASSTHRU MA4209 .....	.....	.....	.....	.. 1.F FE	839,719	78.0490	692,856	887,711	841,958	0	3,548	0	0	1.500	2.090	MON	2,214	13,316	01/28/2022	12/25/2050
31418D-WR-9	FNMA PASSTHRU MA4255 .....	.....	.....	.....	.. 1.F FE	397,620	82.1580	407,793	496,347	397,835	0	1,187	0	0	2.000	4.780	MON	1,651	1,655	08/29/2023	02/25/2051
31418D-X9-8	FNMA PASSTHRU MA4303 .....	.....	.....	.....	.. 1.F FE	442,674	89.8660	448,006	498,524	443,436	0	2,935	0	0	2.000	4.650	MON	1,654	3,324	07/20/2023	04/25/2036
31418D-XK-3	FNMA PASSTHRU MA4281 .....	.....	.....	.....	.. 1.F FE	422,629	82.1320	428,293	521,462	423,807	0	5,550	0	0	2.000	4.590	MON	1,734	6,953	10/12/2023	04/25/2051
31418D-XP-2	FNMA PASSTHRU MA4285 .....	.....	.....	.....	.. 1.F FE	73,103	93.7470	74,252	79,205	73,103	0	0	0	0	2.000	4.220	MON	132	0	12/04/2023	03/25/2031
31418D-Y2-2	FNMA PASSTHRU MA4328 .....	.....	.....	.....	.. 1.F FE	10,052	87.1310	10,075	11,563	10,052	0	0	0	0	1.500	4.280	MON	14	0	12/20/2023	05/25/2036
31418D-YB-2	FNMA PASSTHRU MA4305 .....	.....	.....	.....	.. 1.F FE	335,591	82.1320	366,134	445,783	335,591	0	510	0	0	2.000	5.640	MON	1,483	743	10/12/2023	04/25/2051
31418D-YC-0	FNMA PASSTHRU MA4306 .....	.....	.....	.....	.. 1.F FE	1,637,714	85.6640	1,369,977	1,599,228	1,629,498	0	(2,901)	0	0	2.500	2.230	MON	18,040	33,825	01/03/2023	04/25/2051
31418D-YX-4	FNMA PASSTHRU MA4325 .....	.....	.....	.....	.. 1.F FE	804,094	82.0500	777,619	947,735	806,419	0	9,123	0	0	2.000	3.970	MON	3,152	14,216	01/24/2023	05/25/2051
31418D-ZY-1	FNMA PASSTHRU MA4358 .....	.....	.....	.....	.. 1.F FE	28,255	92.2570	25,136	27,245	28,193	0	(81)	0	0	3.500	2.980	MON	159	954	01/20/2022	06/25/2051
31418D-ZZ-8	FNMA PASSTHRU MA4359 .....	.....	.....	.....	.. 1.F FE	10,547	87.3380	10,588	12,122	10,547	0	0	0	0	1.500	4.280	MON	15	0	12/20/2023	06/25/2036
31418E-AW-0	FNMA PASSTHRU MA4520 .....	.....	.....	.....	.. 1.F FE	879,606	85.4950	741,420	867,207	878,005	0	(1,534)	0	0	2.000	1.780	MON	2,881	17,344	12/03/2021	01/25/2042
31418E-AZ-3	FNMA PASSTHRU MA4523 .....	.....	.....	.....	.. 1.F FE	148,857	93.1640	151,538	162,657	148,857	0	0	0	0	2.000	4.220	MON	271	0	12/04/2023	01/25/2032
31418E-BE-9	FNMA PASSTHRU MA4536 .....	.....	.....	.....	.. 1.F FE	702,883	89.7690	736,634	820,586	703,688	0	1,778	0	0	2.000	5.230	MON	2,723	1,368	09/27/2023	02/25/2037
31418E-D7-2	FNMA PASSTHRU MA4625 .....	.....	.....	.....	.. 1.F FE	4,139	91.8730	4,187	4,558	4,151	0	25	0	0	3.500	4.720	MON	5,451	94	07/18/2023	06/25/2052
31418E-DG-2	FNMA PASSTHRU MA4602 .....	.....	.....	.....	.. 1.F FE	86,455	89.7690	87,141	97,072	86,672	0	472	0	0	2.000	4.310	MON	322	485	07/18/2023	05/25/2037
31418E-E4-8	FNMA PASSTHRU MA4654 .....	.....	.....	.....	.. 1.F FE	1,737	91.8730	1,771	1,928	1,747	0	19	0	0	3.500	4.780	MON	2,753	67	10/06/2022	07/25/2052
31418E-E5-5	FNMA PASSTHRU MA4655 .....	.....	.....	.....	.. 1.F FE	450,961	94.7730	457,715	482,957	451,984	0	2,145	0	0	4.000	4.880	MON	3,212	12,879	03/06/2023	07/25/2052
31418E-EB-2	FNMA PASSTHRU MA4629 .....	.....	.....	.....	.. 1.F FE	1,155,655	94.2840	1,100,654	1,167,372	1,154,951	0	2,262	0	0	3.000	3.180	MON	5,814	35,625	05/17/2022	06/25/2037
31418E-ES-5	FNMA PASSTHRU MA4644 .....	.....	.....	.....	.. 1.F FE	612,621	94.7150	600,514	634,019	613,937	0	2,155	0	0	4.000	4.400	MON	4,215	25,361	06/16/2022	05/25/2052
31418E-F2-1	FNMA PASSTHRU MA4684 .....	.....	.....	.....	.. 1.F FE	910,525	97.0710	906,303	933,648	911,512	0	2,395	0	0	4.500	4.810	MON	6,977	38,513	12/02/2022	06/25/2052
31418E-F4-7	FNMA PASSTHRU MA4686 .....	.....	.....	.....	.. 1.F FE	516,996	99.1680	520,919	525,286	517,119	0	500	0	0	5.000	5.180	MON	4,358	10,943	06/22/2023	06/25/2052
31418E-HK-9	FNMA PASSTHRU MA4733 .....	.....	.....	.....	.. 1.F FE	247,760	97.0710	245,559	252,968	247,958	0	434	0	0	4.500	4.750	MON	1,894	8,538	02/08/2023	09/25/2052
31418E-JF-8	FNMA PASSTHRU MA4761 .....	.....	.....	.....	.. 1.F FE	716,882	99.0760	720,964	727,684	717,021	0	345	0	0	5.000	5.170	MON	6,049	9,096	07/18/2023	09/25/2052
31418E-R8-5	FNMA PASSTHRU MA5010 .....	.....	.....	.....	.. 1.F FE	479,121	100.4890	478,958	476,626	478,925	0	(305)	0	0	5.500	5.360	MON	4,360	13,107	04/21/2023	05/25/2053
31418E-ST-8	FNMA PASSTHRU MA5029 .....	.....	.....	.....	.. 1.F FE	409,904	101.4320	414,997	409,137	409,904	0	0	0	0	5.500	5.410	MON	1,875	0	11/30/2023	05/25/2038
31418E-VC-1	FNMA PASSTHRU MA5110 .....	.....	.....	.....	.. 1.F FE	6,654	100.5720	0	0	0	0	(6,654)	0	0	5.000	5.160	MON	28	0	09/13/2023	08/25/2038
31419A-DS-3	FNMA PASS-THRU LNG 30 Y .....	.....	.....	.....	.. 1.F FE	258,320	104.5000	247,762	237,092	252,342	0	(2,913)	0	0	6.000	4.530	MON	2,362	14,226	11/30/2010	09/01/2039
31419J-SH-2	FNMA .....	.....	.....	.....	.. 1.F FE	2,168,401	97.6440	2,145,138	2,196,892	2,174,963	0	3,820	0	0	4.000	4.130	MON	14,610	87,876	12/14/2010	11/01/2040
31419K-GD-1	FNMA PASS-THRU LNG 30 Y .....	.....	.....	.....	.. 1.F FE	1,576,189	97.6440	1,574,235	1,612,212	1,585,323	0	5,824	0	0	4.000	4.260	MON	10,716	64,488	12/16/2010	11/01/2040

ANNUAL STATEMENT FOR THE YEAR 2023 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				
							8	9			12	13	14	15	16	17	18	19	20	21	22			
CUSIP Identification	Description			3	4	5	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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		
				C o d e	F o r e i g n	B o n d C h a r																		
31419L-QD-8	FNMA PASS-THRU	LNG 30 Y					1.F FE		280,648	97.6770	269,291	275,694	278,955	0	(446)	0	0	4.000	3.730	MON	1,831	11,028	11/30/2010	12/01/2040
0829999999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities								327,297,883	XXX	307,184,281	339,886,151	326,963,874	0	701,473	0	0	XXX	XXX	XXX	1,748,360	8,226,412	XXX	XXX
0909999999	Total - U.S. Special Revenues Bonds								594,760,875	XXX	552,479,593	567,106,151	575,479,823	(61,406)	(4,037,846)	0	0	XXX	XXX	XXX	4,717,124	17,630,619	XXX	XXX
00115A-AE-9	AEP TRANSMISSION CO LLC						1.F FE	998,030	96.1180	961,180	1,000,000	999,361	0	206	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.F FE	749,378	92.8810	696,608	750,000	749,782	0	125	0	0	0.900	0.910	MS	1,856	6,750	09/15/2020	09/22/2025	
00206R-CP-5	AT&T INC						2.B FE	129,119	94.7990	142,199	150,000	130,513	0	1,159	0	0	4.500	6.100	MM	863	6,750	10/14/2022	05/15/2035	
00206R-GB-2	AT&T INC						2.B FE	1,880,988	98.4510	1,722,900	1,750,000	1,787,297	0	(25,107)	0	0	4.000	2.480	MM	7,384	70,000	02/19/2020	11/25/2025	
00206R-GL-0	AT&T INC						2.B FE	571,026	97.7910	586,746	600,000	585,625	0	3,089	0	0	4.100	4.740	FA	9,293	24,600	10/19/2018	02/15/2028	
00206R-MM-1	AT&T INC						2.B FE	157,517	81.5540	130,486	160,000	157,891	0	183	0	0	2.550	2.700	JD	340	4,080	12/03/2021	12/01/2033	
00287Y-BX-6	ABBVIE INC						1.G FE	496,762	93.5250	433,021	463,000	488,253	0	(4,165)	0	0	3.200	2.160	MM	1,646	14,816	12/03/2021	11/21/2029	
009158-AV-8	AIR PRODS & CHEMS INC						1.F FE	1,993,440	98.7490	1,974,980	2,000,000	1,999,556	0	3,380	0	0	3.350	3.380	JJ	28,103	67,000	07/28/2014	07/31/2024	
019736-AG-2	ALLISON TRANSMISSION						3.B FE	96,690	88.4600	88,460	100,000	88,460	5,768	317	0	0	3.750	4.180	JJ	1,573	3,750	12/06/2021	01/30/2031	
023135-BZ-8	AMAZON COM INC						1.D FE	499,910	86.2690	431,345	500,000	499,932	0	8	0	0	2.100	2.100	MM	1,429	10,500	05/10/2021	05/12/2031	
02361D-AS-9	AMEREN ILL CO						1.F FE	302,697	97.4140	263,018	270,000	292,165	0	(5,143)	0	0	3.800	1.720	MM	1,311	10,260	12/03/2021	05/15/2028	
025537-AM-3	AMERICAN ELEC PIWR IN						2.B FE	997,180	97.8900	978,900	1,000,000	998,463	0	275	0	0	4.300	4.330	JD	3,583	43,000	11/28/2018	12/01/2028	
025537-AX-9	AMERICAN ELEC PIWR CO						2.B FE	988,230	104.2380	1,042,380	1,000,000	988,523	0	293	0	0	5.625	5.780	MS	18,750	0	09/14/2023	03/01/2033	
025537-AY-7	AMERICAN ELEC PIWR CO						2.B FE	998,410	101.3710	1,013,717	1,000,000	998,435	0	25	0	0	5.200	5.230	JJ	3,322	0	12/06/2023	01/15/2029	
025816-DL-0	AMERICAN EXPRESS CO						1.F FE	260,000	101.9860	265,165	260,000	260,000	0	0	0	0	6.338	6.330	AO	2,792	0	10/24/2023	10/30/2026	
03040W-AQ-8	AMERICAN WTR CAP COR						2.A FE	461,800	94.5380	472,690	500,000	482,495	0	4,352	0	0	2.950	3.980	MS	4,917	14,750	11/06/2018	09/01/2027	
031162-DH-0	AMGEN INC						2.A FE	75,118	97.9600	78,368	80,000	75,677	0	560	0	0	4.050	5.160	FA	1,197	1,620	02/16/2023	08/18/2029	
031162-DQ-0	AMGEN INC						2.A FE	174,596	102.8460	179,981	175,000	174,636	0	41	0	0	5.250	5.280	MS	3,037	4,594	02/15/2023	03/02/2030	
031162-DR-8	AMGEN INC						2.A FE	1,025,940	102.5590	1,025,590	1,000,000	1,024,580	0	(1,360)	0	0	5.250	4.900	MS	17,354	26,250	05/01/2023	03/02/2033	
035240-AQ-3	ANHEUSER-BUSCH INBEV						1.G FE	2,090,560	101.6520	2,033,040	2,000,000	2,051,051	0	(8,883)	0	0	4.750	4.180	JJ	41,694	95,000	03/05/2019	01/23/2029	
03690E-AA-6	ANTERO MIDSTREAM PAR						3.C FE	245,610	102.5800	230,805	225,000	230,805	7,687	(4,965)	0	0	7.875	4.610	MM	2,264	17,719	12/09/2021	05/15/2026	
037833-BG-4	APPLE INC						1.B FE	3,341,902	98.0600	3,285,010	3,350,000	3,348,748	0	882	0	0	3.200	3.220	MM	14,293	107,200	01/29/2019	05/13/2025	
037833-DB-3	APPLE INC						1.B FE	1,633,230	95.8260	1,437,390	1,500,000	1,583,691	0	(21,933)	0	0	2.900	1.340	MS	13,171	43,500	09/17/2021	09/12/2027	
037833-DU-1	APPLE INC						1.B FE	1,511,528	85.5580	1,309,037	1,530,000	1,516,588	0	1,969	0	0	1.650	1.790	MM	3,506	25,245	12/03/2021	05/11/2030	
053332-AW-2	AUTOZONE INC						2.B FE	315,002	95.5560	272,335	285,000	306,754	0	(4,038)	0	0	3.750	2.140	AO	2,167	10,688	12/03/2021	04/18/2029	
054989-AA-6	BAT CAPITAL CORP						2.B FE	50,000	105.0770	52,539	50,000	50,000	0	0	0	0	6.343	6.340	FA	0	0	07/31/2023	08/02/2030	
05526D-BB-0	BAT CAPITAL CORP						2.B FE	60,478	95.4990	63,029	66,000	61,174	0	697	0	0	3.557	5.820	FA	887	1,174	05/25/2023	08/15/2027	
058498-AZ-9	BALL CORP						3.A FE	75,000	102.2420	76,682	75,000	75,000	0	0	0	0	6.000	6.000	JJ	2,875	0	05/08/2023	06/15/2029	
06051G-FB-0	BANK OF AMERICA CORP						1.G FE	999,270	99.9220	999,220	1,000,000	999,995	0	87	0	0	4.125	4.130	JJ	18,219	41,250	01/15/2014	01/22/2024	
06051G-FU-8	BANK AMER CORP						2.A FE	506,823	98.9490	455,165	460,000	484,473	0	(10,929)	0	0	4.450	1.930	MS	6,710	20,470	12/03/2021	03/03/2026	
06051G-HG-7	BANK OF AMERICA CORP						1.E FE	2,001,640	95.5970	1,911,940	2,000,000	2,000,860	0	(147)	0	0	3.970	3.960	MS	25,584	79,400	03/01/2018	03/05/2029	
06051G-HX-0	BK OF AMERICA CORP						1.G FE	3,066,270	88.8030	3,329,224	3,749,000	3,148,047	0	70,210	0	0	2.884	5.760	AO	20,723	108,121	10/27/2022	10/22/2030	
06051G-JL-4	BK OF AMERICA CORP						1.G FE	1,219,075	81.2370	1,015,463	1,250,000	1,225,481	0	2,847	0	0	1.922	2.190	AO	4,471	24,025	09/17/2021	10/24/2031	
06051G-JP-5	BK OF AMERICA CORP						1.G FE	2,024,760	84.4860	1,689,720	2,000,000	2,018,581	0	(2,329)	0	0	2.651	2.500	MS	16,201	53,020	04/08/2021	03/11/2032	
06051G-JT-7	BK OF AMERICA CORP						1.G FE	1,008,060	84.4750	844,750	1,000,000	1,006,090	0	(748)	0	0	2.687	2.590	AO	5,150	26,870	04/19/2021	04/22/2032	
06051G-KA-6	BK OF AMERICA CORP						1.G FE	1,015,570	81.6920	837,343	1,025,000	1,017,234	0	809	0	0	2.299	2.390	JJ	10,473	23,565	12/03/2021	07/21/2032	
06051G-KQ-1	BK OF AMERICA CORP						1.G FE	502,345	95.3660	476,830	500,000	502,026	0	(197)	0	0	4.571	4.510	AO	4,063	22,855	04/28/2022	04/27/2033	
06051G-LG-2	BANK AMERICA CORP						1.E FE	200,000	100.6820	201,364	200,000	200,000	0	0	0	0	5.202	5.200	AO	1,907	5,202	04/19/2023	04/25/2029	
06406H-DA-4	BANK NEW YORK MTN BK						1.F FE	1,496,790	97.8820	1,468,230	1,500,000	1,499,581	0	354	0	0	3.000	3.020	FA	15,875	45,000	02/19/2015	02/24/2025	
06406R-AU-1	BANK NEW YORK MELLON						1.F FE	997,370	88.0070	880,070	1,000,000	998,304	0	357	0	0	1.650	1.680	JJ	7,654	16,500	04/19/2021	07/14/2028	
06406R-BL-0	BANK NEW YORK MELLON						1.F FE	1,000,000	103.7360	1,037,360	1,000,000	1,000,000	0	0	0	0	5.802	5.800	AO	10,637	58,020	10/18/2022	10/25/2028	

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
06406R-BU-0	BANK NEW YORK MELLON				1.E FE	1,000,000	110.9210	1,109,216	1,000,000	1,000,000	.0	.0	.0	.0	6.474	6.470	AO	11,869	.0	10/18/2023	10/25/2034
07274N-AW-3	BAYER US FINANCE I I LLC				2.B FE	1,998,800	98.6150	1,972,300	2,000,000	1,999,926	.0	133	.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	92.9460	218,423	235,000	232,386	.0	1,242	.0	.0	1.570	2.130	JJ	1,701	3,690	12/03/2021	01/15/2026
097023-CA-1	BOEING CO				2.C FE	487,705	94.1920	470,960	500,000	493,491	.0	1,207	.0	.0	3.450	3.740	MN	2,875	17,250	10/29/2018	11/01/2028
097023-CJ-2	BOEING CO				2.C FE	106,356	88.4160	110,520	125,000	107,146	.0	790	.0	.0	3.600	5.420	MN	750	2,250	05/17/2023	05/01/2034
097023-CY-9	BOEING CO				2.C FE	2,469,125	101.8570	2,546,425	2,500,000	2,470,802	.0	1,677	.0	.0	5.150	5.370	MN	21,458	64,375	08/10/2023	05/01/2030
097023-DC-6	BOEING CO				2.C FE	213,089	92.9270	223,025	240,000	215,805	.0	2,716	.0	.0	3.625	5.350	FA	3,625	8,700	01/04/2023	02/01/2031
097023-DE-2	BOEING CO				2.C FE	250,000	99.5800	248,950	250,000	250,000	.0	.0	.0	.0	1.433	1.430	FA	1,463	3,583	02/02/2021	02/04/2024
100743-AK-9	BOSTON GAS COMPANY				2.A FE	999,060	94.0780	940,780	1,000,000	999,629	.0	96	.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	96.3230	481,615	500,000	494,433	.0	2,506	.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	461,560	92.8480	464,240	500,000	487,591	.0	4,212	.0	.0	2.750	3.700	AO	3,438	13,750	02/16/2017	10/01/2026
10112R-BA-1	BOSTON PPTYS LTD PAR				2.A FE	249,103	95.3560	238,390	250,000	249,509	.0	87	.0	.0	4.500	4.540	JD	938	11,250	11/13/2018	12/01/2028
11120V-AE-3	BRIXMOR OPERATING PR				2.B FE	476,001	95.4280	419,883	440,000	461,664	.0	(7,020)	.0	.0	3.900	2.170	MS	5,053	17,160	12/03/2021	03/15/2027
11135F-BK-6	BROADCOM INC				2.C FE	591,329	87.8760	496,499	565,000	587,063	.0	(2,102)	.0	.0	3.419	2.920	AO	4,078	19,317	12/03/2021	04/15/2033
124857-AT-0	CBS CORP				2.C FE	226,325	91.5090	228,773	250,000	238,252	.0	2,531	.0	.0	3.375	4.640	FA	3,188	8,438	10/30/2018	02/15/2028
1248EP-CN-1	CCO HLDGS LLC / CCO				3.C FE	126,956	85.7780	107,223	125,000	107,223	7,724	(241)	.0	.0	4.500	4.250	MN	938	5,625	12/06/2021	05/01/2032
125523-AH-3	CIGNA CORP NEW				2.A FE	627,473	99.2390	545,815	550,000	604,370	.0	(11,305)	.0	.0	4.375	2.080	AO	5,080	24,063	12/03/2021	10/15/2028
125896-BM-1	CMS ENERGY CORP				2.B FE	999,260	99.6710	996,710	1,000,000	999,985	.0	86	.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	93.8500	1,173,125	1,250,000	1,248,521	.0	445	.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	97.9140	979,140	1,000,000	998,631	.0	947	.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	1,421,080	99.9970	1,499,955	1,500,000	1,434,144	.0	10,677	.0	.0	4.250	5.210	MS	18,771	63,750	10/21/2022	03/15/2029
126650-DG-2	CVS HEALTH CORP				2.B FE	119,266	93.2420	125,877	135,000	121,010	.0	1,744	.0	.0	3.250	5.410	FA	1,658	2,194	02/27/2023	08/15/2029
126650-DU-1	CVS HEALTH CORP				2.B FE	998,230	102.2610	1,022,610	1,000,000	998,349	.0	119	.0	.0	5.250	5.270	FA	18,958	26,250	02/13/2023	02/21/2033
12769G-AB-6	CAESARS ENTERTAINMEN				4.A FE	25,188	102.6060	25,652	25,000	25,168	.0	(19)	.0	.0	7.000	6.800	FA	661	919	04/26/2023	02/15/2030
131347-CR-5	CALPINE CORPORATION				3.A FE	218,531	87.8250	197,606	225,000	197,606	15,540	615	.0	.0	3.750	4.120	MS	2,813	8,438	12/09/2021	03/01/2031
134429-BG-3	CAMPBELL SOUP CO				2.B FE	977,230	98.0220	980,220	1,000,000	980,201	.0	2,971	.0	.0	4.150	4.670	MS	12,219	20,750	04/18/2023	03/15/2028
138616-AE-7	CANTOR FITZGERALD				2.C FE	301,050	99.2540	277,911	280,000	282,307	.0	(9,145)	.0	.0	4.875	1.550	MN	2,275	13,650	12/03/2021	05/01/2024
141781-BS-2	CARGILL INC				1.F FE	995,530	83.5210	835,210	1,000,000	996,408	.0	415	.0	.0	2.125	2.170	MN	3,010	21,250	11/08/2021	11/10/2031
141781-BW-3	CARGILL INC				1.F FE	496,695	95.1240	475,620	500,000	497,193	.0	272	.0	.0	4.000	4.070	JD	10,500	10,000	04/19/2022	06/22/2032
149123-CC-3	CATERPILLAR INC DEL				1.F FE	999,830	99.2790	992,790	1,000,000	999,993	.0	19	.0	.0	3.400	3.400	MN	4,344	34,000	05/05/2014	05/15/2024
14913R-2C-0	CATERPILLAR FINL SVC				1.F FE	1,995,880	95.6280	1,912,560	2,000,000	1,998,839	.0	832	.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	93.3900	233,475	250,000	249,880	.0	64	.0	.0	0.800	0.820	MN	267	2,000	11/09/2020	11/13/2025
15189T-BB-2	CENTERPOINT ENERGY I				2.B FE	998,060	85.3780	853,780	1,000,000	998,527	.0	177	.0	.0	2.650	2.670	JD	2,208	26,500	05/11/2021	06/01/2031
15189W-AL-4	CENTERPOINT ENERGY R				1.G FE	510,439	97.4650	448,339	460,000	493,964	.0	(8,062)	.0	.0	4.000	2.060	AO	4,600	18,400	12/03/2021	04/01/2028
15189X-AR-9	CENTERPOINT ENER RESOURCES				1.F FE	1,366,008	95.2250	1,309,344	1,375,000	1,371,939	.0	933	.0	.0	3.000	3.070	FA	17,188	41,250	01/09/2017	02/01/2027
161150-ML-2	CHART INDS INC				4.A FE	24,665	104.6490	26,162	25,000	24,704	.0	38	.0	.0	7.500	7.750	JJ	938	984	12/08/2022	01/01/2030
161175-BR-4	CHARTER COMMUNICATIO				2.C FE	499,675	99.0160	495,080	500,000	499,863	.0	22	.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	79.6520	290,730	365,000	352,024	.0	1,412	.0	.0	2.300	2.790	FA	3,498	8,395	12/03/2021	02/01/2032
172967-JP-7	CITIGROUP INC				1.G FE	499,070	97.7380	488,690	500,000	499,859	.0	103	.0	.0	3.300	3.320	AO	2,933	16,500	04/22/2015	04/27/2025
172967-JS-1	CITIGROUP INC				2.B FE	1,759,989	98.4420	1,624,300	1,650,000	1,681,028	.0	(20,846)	.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	95.3900	476,950	500,000	496,593	.0	1,138	.0	.0	3.200	3.450	AO	3,111	16,000	06/23/2017	10/21/2026
172967-ML-2	CITIGROUP INC				1.G FE	928,141	86.7910	785,459	905,000	922,684	.0	(2,680)	.0	.0	2.666	2.310	JJ	10,187	24,127	12/03/2021	01/29/2031
172967-MP-3	CITIGROUP INC				1.G FE	1,951,026	95.7280	2,010,288	2,100,000	1,956,466	.0	5,440	.0	.0	4.412	5.570	MS	23,420	46,326	08/30/2023	03/31/2031
172967-NG-2	CITIGROUP INC				1.G FE	1,000,000	94.2710	942,710	1,000,000	1,000,000	.0	.0	.0	.0	3.070	3.070	FA	10,830	30,700	02/16/2022	02/24/2028
17327C-AQ-6	CITIGROUP INC				1.G FE	60,000	85.3520	51,211	60,000	60,000	.0	.0	.0	.0	3.057	3.050	JJ	795	1,834	01/18/2022	01/25/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
17327C-AR-4	CITIGROUP INC				2.B FE	45,000	103.5160	46,582	45,000	45,000	.0	.0	.0	.0	6.174	6.170	MN	278	1,389	05/22/2023	05/25/2034
17888H-AC-7	CIVITAS RESOURCES IN				3.C FE	25,000	106.0470	26,512	25,000	25,000	.0	.0	.0	.0	8.625	8.620	MN	443	.0	10/10/2023	11/01/2030
189054-AZ-2	CLOROX COMPANY				2.A FE	994,800	99.7500	997,500	1,000,000	995,488	.0	434	.0	.0	4.600	4.660	MN	7,667	46,000	05/05/2022	05/01/2032
191216-CV-0	COCA COLA CO				1.E FE	1,995,920	85.6890	1,713,780	2,000,000	1,997,334	.0	390	.0	.0	1.650	1.670	JD	2,750	33,000	04/29/2020	06/01/2030
191216-DK-3	COCA COLA CO				1.E FE	498,065	86.3300	431,650	500,000	498,572	.0	183	.0	.0	2.000	2.040	MS	3,222	10,000	03/01/2021	03/05/2031
20030N-DM-0	COMCAST CORP NEW				1.G FE	498,430	84.4410	422,205	500,000	498,921	.0	142	.0	.0	1.950	1.980	JJ	4,496	9,750	05/20/2020	01/15/2031
20030N-ED-9	COMCAST CORP NEW				1.G FE	997,840	100.4890	1,004,890	1,000,000	998,164	.0	324	.0	.0	4.550	4.590	JJ	29,322	.0	05/01/2023	01/15/2029
20030N-EE-7	COMCAST CORP NEW				1.G FE	1,993,840	101.2920	2,025,840	2,000,000	1,994,173	.0	333	.0	.0	4.800	4.830	MN	12,267	49,600	05/01/2023	05/15/2033
20826F-BF-2	CONOCOPHILLIPS				1.F FE	214,585	102.7930	221,005	215,000	214,604	.0	19	.0	.0	5.050	5.070	MS	4,041	.0	08/08/2023	09/15/2033
209111-FS-7	CONSOLIDATED EDISON				1.G FE	524,612	97.8710	513,823	525,000	524,790	.0	38	.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	96.5200	1,447,800	1,500,000	1,498,011	.0	365	.0	.0	3.800	3.830	MN	7,283	57,000	10/29/2018	11/15/2028
210518-DU-7	CONSUMERS ENERGY CO				1.E FE	994,510	99.8970	998,970	1,000,000	995,038	.0	528	.0	.0	4.625	4.690	MN	5,910	33,660	02/13/2023	05/15/2033
212015-AN-1	CONTINENTAL RESOURCES CORPORATE				2.C FE	161,713	99.2450	153,830	155,000	156,149	7.892	(2,721)	.0	.0	3.800	2.000	JD	491	5,890	12/03/2021	06/01/2024
21871X-AF-6	COREBRIDGE FINL INC				2.A FE	221,002	94.3290	231,106	245,000	223,070	.0	2,068	.0	.0	3.850	5.850	AO	2,253	4,716	05/31/2023	04/05/2029
224044-ON-5	COX COMMUNICATIONS I				2.B FE	197,408	84.7790	165,319	195,000	196,919	.0	(240)	.0	.0	2.600	2.450	JD	225	5,070	12/03/2021	06/15/2031
226373-AR-9	CRESTWOOD MIDSTREAM				2.C FE	1,984,560	100.8980	2,017,967	2,000,000	1,984,824	.0	264	.0	.0	6.000	6.170	FA	50,000	.0	12/04/2023	02/01/2029
22822V-BD-2	CROWN CASTLE INC				2.B FE	189,356	102.3560	194,477	190,000	189,363	.0	.7	.0	.0	5.600	5.670	JD	739	.0	12/04/2023	06/01/2029
23311V-AG-2	DOP MIDSTREAM OPERAT				2.C FE	1,974,840	100.1180	2,002,360	2,000,000	1,977,854	.0	3,014	.0	.0	5.375	6.130	JJ	49,569	.0	10/12/2023	07/15/2025
235825-AH-9	DANA INC				3.C FE	227,363	88.7600	199,710	225,000	199,710	18.407	(293)	.0	.0	4.250	4.080	MS	3,188	9,563	12/09/2021	09/01/2030
24422E-VP-1	DEERE JOHN CAPITAL C				1.F FE	498,510	89.3030	446,515	500,000	499,092	.0	209	.0	.0	1.500	1.540	MS	2,396	7,500	03/01/2021	03/06/2028
24422E-XB-0	JOHN DEERE CAPITAL C				1.F FE	1,997,020	102.5830	2,051,660	2,000,000	1,997,267	.0	247	.0	.0	4.950	4.980	JJ	45,925	.0	07/11/2023	07/14/2028
25179M-AV-5	DEVON ENERGY CORP NE				2.B FE	565,335	101.1530	505,765	500,000	517,097	.0	(8,245)	.0	.0	5.850	4.010	JD	1,300	29,250	06/22/2017	12/15/2025
25179M-BE-2	DEVON ENERGY CORP NE				2.B FE	460,000	101.0810	464,973	460,000	460,000	.0	.0	.0	.0	5.875	5.870	JD	1,201	27,025	12/30/2021	06/15/2028
25278X-AM-1	DIAMONDBACK ENERGY I				2.B FE	327,078	96.8950	300,375	310,000	319,956	.0	(3,483)	.0	.0	3.250	2.040	JD	840	10,075	12/03/2021	12/01/2026
25525P-AB-3	DIVERSIFIED HEALTHCA				6. FE	257,469	75.1740	206,729	275,000	206,729	30.348	1,604	.0	.0	4.375	5.250	MS	4,010	12,031	12/03/2021	03/01/2031
26441C-AN-5	DUKE ENERGY CORP NEW				2.B FE	999,410	99.4730	994,730	1,000,000	999,980	.0	67	.0	.0	3.750	3.750	AO	7,917	37,500	04/01/2014	04/15/2024
26442C-BJ-2	DUKE ENERGY CAROLINA				1.F FE	989,140	101.9140	1,019,140	1,000,000	989,674	.0	534	.0	.0	4.950	5.090	JJ	22,825	25,988	06/13/2023	01/15/2033
26442E-AJ-9	DUKE ENERGY OHIO INC				1.F FE	44,975	103.0990	46,395	45,000	44,977	.0	.2	.0	.0	5.250	5.250	AO	591	1,240	03/20/2023	04/01/2033
26875P-AP-6	EOG RES INC				1.G FE	530,460	99.1180	495,590	500,000	508,063	.0	(3,761)	.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	97.9350	979,350	1,000,000	999,104	.0	607	.0	.0	3.375	3.440	JD	2,813	33,750	10/10/2023	06/01/2025
26884A-BF-9	ERP OPER LTD PARTNER				1.G FE	1,411,410	95.0410	1,425,615	1,500,000	1,470,914	.0	9,591	.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	95.1340	332,969	350,000	341,775	.0	2,097	.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	98.2750	245,688	250,000	249,757	.0	44	.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	98.5970	231,703	235,000	238,537	.0	(5,617)	.0	.0	3.850	1.410	MN	1,156	9,048	12/03/2021	11/15/2024
29273V-AT-7	ENERGY TRANSFER L P				2.C FE	19,989	106.9170	21,384	20,000	19,988	.0	(1)	.0	.0	6.400	6.410	JD	107	171	10/10/2023	12/01/2030
29273V-AU-4	ENERGY TRANSFER L P				2.C FE	9,989	108.5380	10,854	10,000	9,989	.0	.0	.0	.0	6.550	6.560	JD	55	87	10/10/2023	12/01/2033
29278N-AG-8	ENERGY TRANSFER LP				2.C FE	569,641	100.8270	499,094	495,000	549,488	.0	(9,906)	.0	.0	5.250	2.880	AO	5,486	25,988	12/03/2021	04/15/2029
29364W-AW-8	ENTERGY LA LLC				1.F FE	513,523	94.1010	446,980	475,000	500,880	.0	(6,179)	.0	.0	3.250	1.830	AO	3,859	15,438	12/03/2021	04/01/2028
29670G-AD-4	ESSENTIAL UTILS INC				2.B FE	1,000,000	87.4820	874,820	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
302491-AT-2	FMC CORP				2.C FE	356,671	94.6590	317,108	335,000	347,258	.0	(4,598)	.0	.0	3.200	1.740	AO	2,680	10,720	12/03/2021	10/01/2026
30303M-BH-8	META PLATFORMS INC				1.E FE	2,000,000	95.1540	1,903,080	2,000,000	2,000,000	.0	.0	.0	.0	3.850	3.850	FA	29,089	78,283	12/29/2022	08/15/2032
31428X-CD-6	FEDEX CORP				2.B FE	1,495,065	86.1290	1,291,935	1,500,000	1,496,271	.0	456	.0	.0	2.400	2.430	MN	4,600	36,000	04/20/2021	05/15/2031
345370-CQ-1	FORD MTR CO DEL				3.A FE	174,206	82.6650	185,996	225,000	174,314	.0	108	.0	.0	4.750	6.890	JJ	4,928	.0	11/30/2023	01/15/2043
345397-B7-7	FORD MOTOR CREDIT CO				2.C FE	500,000	92.6630	463,315	500,000	500,000	65.175	.0	.0	.0	2.700	2.700	FA	5,288	13,500	08/05/2021	08/10/2026
345397-B8-5	FORD MOTOR CREDIT CO				2.C FE	999,990	96.2370	962,370	1,000,000	1,000,000	85.420	.0	.0	.0	2.300	2.290	FA	9,008	23,000	01/05/2022	02/10/2025

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
361841-AJ-8	GLP CAP LP/GLP FING				2.C FE	247,714	99.7110	224,350	225,000	233,394	0	(7,002)	0	0	5.250	2.010	JD	984	11,813	12/03/2021	06/01/2025
361841-AR-0	GLP CAP LP/GLP FING				2.C FE	69,563	84.5260	59,168	70,000	69,642	0	38	0	0	3.250	3.320	JJ	1,049	2,275	12/07/2021	01/15/2032
362670-AA-2	GN BONDOO LLC				3.C FE	49,000	97.7630	48,882	50,000	48,882	(141)	23	0	0	9.500	9.860	AO	1,174	0	09/22/2023	10/15/2031
36267V-AF-0	GE HEALTHCARE HLDG L				2.B FE	2,000,000	103.5590	2,071,180	2,000,000	2,000,000	0	0	0	0	5.650	5.650	MN	14,439	56,500	06/08/2023	11/15/2027
364760-AQ-1	GAP INC				4.A FE	193,380	82.4950	164,990	200,000	164,990	24,594	580	0	0	3.875	4.290	AO	1,938	7,750	12/06/2021	10/01/2031
369550-AY-4	GENERAL DYNAMICS CORP				1.G FE	1,736,000	97.6050	1,708,088	1,750,000	1,748,158	0	2,064	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	98.0200	1,127,230	1,150,000	1,148,647	0	1,044	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	86.9800	869,800	1,000,000	999,323	0	83	0	0	2.250	2.260	JD	1,875	22,500	05/03/2021	06/01/2031
370334-CQ-5	GENERAL MILLS INC				2.B FE	999,200	84.2510	842,510	1,000,000	999,362	0	74	0	0	2.250	2.250	AO	4,813	22,500	10/05/2021	10/14/2031
37045X-DM-5	GENERAL MTRS FINL CO				2.B FE	1,499,385	96.5530	1,448,295	1,500,000	1,499,836	0	206	0	0	1.200	1.210	AO	3,800	18,000	10/12/2021	10/15/2024
37045X-DP-8	GENERAL MTRS FINL CO				2.B FE	796,792	88.8560	710,848	800,000	797,712	0	445	0	0	2.400	2.460	AO	4,053	19,200	12/03/2021	10/15/2028
37045X-EG-7	GENERAL MTRS FINL CO				2.B FE	499,010	103.2050	516,025	500,000	499,096	0	86	0	0	5.850	5.880	AO	6,906	14,625	04/03/2023	04/06/2030
37254B-AC-4	GENPACT LUXEMBOURG S				2.C FE	332,426	97.6270	307,525	315,000	320,081	0	(6,018)	0	0	3.375	1.420	JD	886	10,631	12/03/2021	12/01/2024
38016L-AC-9	GO DADDY OPER CO LLC				3.C FE	97,130	90.6790	90,679	100,000	90,679	6,465	365	0	0	3.500	3.960	MS	1,167	3,500	12/09/2021	03/01/2029
38141E-C2-3	GOLDMAN SACHS GRP INC MTN				2.A FE	998,680	99.1260	991,260	1,000,000	999,918	0	153	0	0	3.850	3.860	JJ	18,501	38,500	06/30/2014	07/08/2024
38141G-VM-3	GOLDMAN SACHS GROUP INC				2.A FE	996,980	99.7200	997,200	1,000,000	999,938	0	357	0	0	4.000	4.030	MS	13,111	40,000	02/26/2014	03/03/2024
38141G-WB-6	GOLDMAN SACHS GROUP				2.A FE	322,644	97.2950	291,885	300,000	300,000	0	0	0	0	3.850	(7.590)	JJ	4,973	11,550	12/03/2021	01/26/2027
38141G-WR-1	GOLDMAN MTRS FINL CO				1.F FE	3,982,594	98.1290	3,777,978	3,850,000	3,894,179	0	(23,377)	0	0	3.307	2.650	AO	21,976	127,320	01/21/2020	10/31/2025
38141G-XS-8	GOLDMAN SACHS GROUP				1.F FE	250,000	94.8640	237,160	250,000	250,000	0	0	0	0	0.855	0.850	FA	825	2,138	02/10/2021	02/12/2026
38141G-YB-4	GOLDMAN SACHS GROUP				1.F FE	1,235,780	83.9370	1,100,073	1,310,000	1,237,035	0	1,255	0	0	2.615	3.310	AO	6,566	26,150	10/20/2023	04/22/2032
38141G-YJ-7	GOLDMAN SACHS GROUP L P				1.F FE	1,258,850	82.1940	1,027,425	1,250,000	1,257,183	0	(751)	0	0	2.383	2.300	JJ	13,239	29,788	09/17/2021	07/21/2032
38141G-YM-0	GOLDMAN SACHS GROUP INC				1.F FE	480,475	91.5130	439,262	480,000	480,281	0	(97)	0	0	1.948	1.920	AO	1,818	9,350	12/03/2021	10/21/2027
38148L-AE-6	GOLDMAN SACHS GROUP L P CORPORATE				2.A FE	1,245,975	98.0130	1,225,163	1,250,000	1,249,346	0	450	0	0	3.750	3.780	MN	5,078	46,875	05/19/2015	05/22/2025
404280-BB-4	HSBC HOLDINGS PLC CORPORATE				1.G FE	2,003,440	97.4050	1,948,100	2,000,000	2,000,951	0	(371)	0	0	3.900	3.870	MN	7,800	78,000	05/24/2016	05/25/2026
42809H-AG-2	HESS CORP				2.C FE	965,770	99.0150	990,153	1,000,000	967,128	0	1,358	0	0	4.300	5.410	AO	10,750	0	11/07/2023	04/01/2027
431318-BC-7	HILCORP ENERGY I L P				3.B FE	33,000	105.9440	34,962	33,000	33,000	0	0	0	0	8.375	8.370	MN	407	0	11/03/2023	11/01/2033
437076-BM-3	HOME DEPOT				1.F FE	498,775	96.9490	484,745	500,000	499,676	0	137	0	0	3.000	3.030	AO	3,750	15,000	11/21/2016	04/01/2026
44644M-AD-3	HUNTINGTON NATIONAL				1.G FE	1,950,440	98.5310	1,970,620	2,000,000	1,958,183	0	7,743	0	0	4.008	5.610	MN	10,020	40,080	09/25/2023	05/16/2025
448579-AQ-5	HYATT HOTELS CORP				2.C FE	44,989	102.2420	46,009	45,000	44,992	0	3	0	0	5.750	5.750	JJ	1,258	0	06/26/2023	01/30/2027
44891A-CB-1	HYUNDAI CAP AMER				2.A FE	1,992,760	100.5610	2,011,220	2,000,000	1,994,469	0	1,709	0	0	5.500	5.630	MS	27,806	55,000	03/28/2023	03/30/2026
44891A-CD-7	HYUNDAI CAP AMER				2.A FE	1,994,400	101.5550	2,031,100	2,000,000	1,995,148	0	748	0	0	5.600	5.660	MS	28,311	56,000	03/28/2023	03/30/2028
452308-AT-6	ILLINOIS TOOL WKS INC				1.E FE	2,192,256	99.6540	2,192,388	2,200,000	2,199,489	0	895	0	0	3.500	3.540	MS	25,667	77,000	02/18/2014	03/01/2024
459058-JD-6	INTERNATIONAL BK FOR				1.A FE	1,677,672	94.9560	1,590,523	1,675,000	1,675,805	0	(542)	0	0	0.750	0.710	JJ	6,298	12,563	07/08/2020	07/02/2025
46124H-AG-1	INTUIT				1.G FE	2,487,300	104.7410	2,618,525	2,500,000	2,487,589	0	289	0	0	5.200	5.260	MS	38,278	0	09/12/2023	09/15/2033
465685-AQ-8	ITC HLDGS CORP				2.B FE	498,970	87.9980	439,990	500,000	499,309	0	97	0	0	2.950	2.970	MN	1,926	14,750	05/11/2020	05/14/2030
465685-AR-6	ITC HLDGS CORP				2.B FE	3,001,980	100.6100	3,018,300	3,000,000	3,001,922	0	(58)	0	0	4.950	4.930	MS	40,838	74,250	05/17/2023	09/22/2027
46625H-RV-4	JPMORGAN CHASE & CO				1.F FE	2,954,980	95.2990	2,858,970	3,000,000	2,985,588	0	4,937	0	0	2.950	3.130	AO	22,125	88,500	06/22/2017	10/01/2026
46647P-BE-5	JPMORGAN CHASE & CO				1.E FE	1,851,952	88.9820	1,592,778	1,790,000	1,836,712	0	(7,474)	0	0	2.739	2.250	AO	10,350	49,028	12/03/2021	10/15/2030
46647P-CC-8	JPMORGAN CHASE & CO				1.E FE	1,000,000	84.6310	846,310	1,000,000	1,000,000	0	0	0	0	2.580	2.580	AO	4,945	25,800	04/15/2021	04/22/2032
46647P-CW-4	JPMORGAN CHASE & CO				1.E FE	2,000,000	94.1270	1,882,540	2,000,000	2,000,000	0	0	0	0	2.947	2.940	FA	20,793	58,940	02/16/2022	02/24/2028
46647P-DH-6	JPMORGAN CHASE & CO				1.E FE	500,000	98.9070	494,535	500,000	500,000	0	0	0	0	4.912	4.910	JJ	10,643	24,560	07/18/2022	07/25/2033
47233W-BM-0	JEFFERIES FINANCIAL				2.B FE	159,099	102.6000	164,160	160,000	159,169	0	70	0	0	5.875	6.000	JJ	4,178	0	07/18/2023	07/21/2028
48124B-AG-0	JPMORGAN CHASE & CO				1.E FE	2,985,330	92.3820	2,771,481	3,000,000	2,989,692	0	1,450	0	0	1.896	1.950	MS	18,389	56,880	03/04/2021	03/05/2028
48128B-AG-6	JPMORGAN CHASE AND C				2.B FE	297,859	96.6820	285,212	295,000	297,859	0	0	0	0	4.600	4.260	FA	5,654	13,570	12/03/2021	01/01/9999
48666K-AZ-2	KB HOME				3.B FE	102,630	89.7050	89,705	100,000	89,705	9,454	(261)	0	0	4.000	3.650	JD	178	4,000	12/09/2021	06/15/2031

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
49327M-3F-9	KEYBANK NATIONAL ASS	...	...	...	2.A FE	1,998,205	99.9990	1,999,980	2,000,000	1,998,566	0	321	0	0	5.850	5.870	MN	14,950	117,000	11/09/2022	11/15/2027
49446R-BA-6	KIMCO REALTY CORP	...	...	...	2.A FE	129,259	96.5380	125,499	130,000	129,333	0	57	0	0	4.600	4.670	FA	2,492	5,598	08/10/2022	02/01/2033
49456B-AU-5	KINDER MORGAN INC DE	...	...	...	2.B FE	424,167	92.0340	391,145	425,000	424,508	0	165	0	0	1.750	1.790	MN	950	7,438	12/03/2021	11/15/2026
50077L-AD-8	KRAFT HEINZ FOODS CO	...	...	...	2.B FE	230,613	96.1120	211,446	220,000	225,534	21,862	(2,481)	0	0	3.000	1.810	JD	550	6,600	12/03/2021	06/01/2026
501044-DE-8	KROGER CO	...	...	...	2.A FE	1,154,475	94.5520	1,181,900	1,250,000	1,218,961	0	10,404	0	0	2.650	3.590	AO	6,993	33,125	02/16/2017	10/15/2026
50212Y-AF-1	LPL HLDGS INC	...	...	...	2.C FE	230,288	90.6740	204,017	225,000	228,983	38,028	(652)	0	0	4.375	4.000	MN	1,258	9,844	12/09/2021	05/15/2031
513272-AE-4	LAMB WESTON HLDGS IN	...	...	...	3.C FE	101,360	91.3530	91,353	100,000	91,353	3,991	(152)	0	0	4.375	4.170	JJ	1,835	4,375	12/09/2021	01/31/2032
53079E-BG-8	LIBERTY MUT GROUP IN	...	...	...	2.B FE	407,148	97.8580	342,503	350,000	391,500	0	(7,659)	0	0	4.569	2.090	FA	6,663	15,992	12/03/2021	02/01/2029
539830-BP-3	LOCKHEED MARTIN CORP	...	...	...	1.G FE	498,900	85.7640	428,820	500,000	499,274	0	105	0	0	1.850	1.870	JD	411	9,250	05/15/2020	06/15/2030
548661-DY-0	LOWES COS INC	...	...	...	2.A FE	996,170	83.1070	831,070	1,000,000	997,323	0	368	0	0	1.700	1.740	AO	3,589	17,000	10/07/2020	10/15/2030
55336V-BN-9	MPLX LP	...	...	...	2.B FE	381,470	97.9140	337,803	345,000	368,867	0	(6,171)	0	0	4.250	2.270	JD	1,222	14,663	12/03/2021	12/01/2027
55336V-BV-1	MPLX LP	...	...	...	2.B FE	84,295	98.0120	83,310	85,000	84,347	0	53	0	0	5.000	5.100	MS	1,417	2,385	02/02/2023	03/01/2033
55903V-BA-0	WARNERMEDIA HLDGS IN	...	...	...	2.C FE	929,860	95.8940	958,948	1,000,000	932,437	0	2,577	0	0	3.755	6.100	MS	11,056	0	11/09/2023	03/15/2027
55903V-BC-6	WARNERMEDIA HLDGS IN	...	...	...	2.C FE	271,029	91.5520	279,234	305,000	273,039	0	2,010	0	0	4.279	5.900	MS	3,843	6,525	05/01/2023	03/15/2032
574599-BP-0	MASCO CORP	...	...	...	2.B FE	499,635	82.5110	412,555	500,000	499,748	0	35	0	0	2.000	2.000	AO	2,500	10,000	09/09/2020	10/01/2030
574599-BS-4	MASCO CORP	...	...	...	2.B FE	499,180	87.5720	437,860	500,000	499,502	0	116	0	0	1.500	1.520	FA	2,833	7,500	02/18/2021	02/15/2028
57629W-CZ-1	MASSMUTUAL GLBL FDG	...	...	...	1.B FE	998,570	83.2450	832,450	1,000,000	998,941	0	135	0	0	2.150	2.160	MS	6,689	21,500	03/04/2021	03/09/2031
58013M-EY-6	MCDONALDS CORP MED T	...	...	...	2.A FE	1,533,795	98.3570	1,475,355	1,500,000	1,508,820	0	(4,025)	0	0	3.700	3.400	JJ	23,279	55,500	02/23/2017	01/30/2026
58013M-FV-1	MCDONALDS CORP	...	...	...	2.A FE	997,350	102.8300	1,028,300	1,000,000	997,429	0	79	0	0	4.950	4.980	FA	18,838	0	08/09/2023	08/14/2033
59217G-CK-3	MET LIFE GLOB FUNDING I	...	...	...	1.D FE	499,015	93.8640	469,320	500,000	499,599	0	100	0	0	3.000	3.020	MS	4,250	15,000	09/12/2017	09/19/2027
59217G-EP-0	METROPOLITAN LIFE GL	...	...	...	1.D FE	999,880	96.6310	966,310	1,000,000	999,970	0	40	0	0	0.700	0.700	MS	1,828	7,000	09/21/2021	09/27/2024
609207-AT-2	MONDELEZ INTL INC	...	...	...	2.B FE	971,888	90.3820	830,611	919,000	953,173	0	(5,259)	0	0	2.750	2.090	AO	5,476	25,273	04/30/2020	04/13/2030
609207-AU-9	MONDELEZ INTL INC	...	...	...	2.B FE	1,491,960	95.4090	1,431,135	1,500,000	1,497,780	0	1,625	0	0	1.500	1.610	MN	3,563	22,500	04/30/2020	05/04/2025
617446-BG-7	MORGAN STANLEY	...	...	...	1.G FE	1,447,110	97.4700	1,462,050	1,500,000	1,451,502	0	6,646	0	0	4.431	5.040	JJ	29,171	66,465	12/19/2022	01/23/2030
617446-BX-0	MORGAN STANLEY	...	...	...	1.E FE	1,419,885	80.4540	1,206,810	1,500,000	1,437,869	0	6,642	0	0	1.928	2.480	AO	5,061	28,920	03/23/2021	04/28/2032
61744Y-AP-3	MORGAN STANLEY	...	...	...	1.G FE	473,800	95.4240	477,120	500,000	485,542	0	2,497	0	0	3.772	4.410	JJ	8,225	18,860	11/14/2018	01/24/2029
61746B-DZ-6	MORGAN STANLEY	...	...	...	1.G FE	353,844	97.9890	318,464	325,000	339,687	0	(6,912)	0	0	3.875	1.640	JA	5,387	12,594	12/03/2021	01/27/2026
61747Y-EH-4	MORGAN STANLEY	...	...	...	1.E FE	755,139	82.8410	617,165	745,000	753,214	0	(948)	0	0	2.511	2.350	AO	3,689	18,707	12/03/2021	10/20/2032
61747Y-ER-2	MORGAN STANLEY	...	...	...	1.E FE	750,000	97.7880	733,410	750,000	750,000	0	0	0	0	4.210	4.210	AO	6,227	31,575	04/18/2022	04/20/2028
61747Y-EU-5	MORGAN STANLEY	...	...	...	1.E FE	1,000,000	97.5570	975,570	1,000,000	1,000,000	0	0	0	0	4.889	4.880	JJ	21,865	48,890	07/18/2022	07/20/2033
61747Y-EV-3	MORGAN STANLEY	...	...	...	1.E FE	2,009,580	104.8080	2,096,160	2,000,000	2,007,547	0	(1,709)	0	0	6.296	6.180	AO	25,534	125,920	10/18/2022	10/18/2028
61747Y-FD-2	MORGAN STANLEY	...	...	...	1.E FE	460,000	100.6300	462,898	460,000	460,000	0	0	0	0	5.164	5.160	AO	4,685	11,811	04/19/2023	04/20/2029
61747Y-FE-0	MORGAN STANLEY	...	...	...	1.E FE	1,000,000	100.0360	1,000,360	1,000,000	1,000,000	0	0	0	0	5.250	5.250	AO	10,208	26,250	04/19/2023	04/21/2034
61747Y-FF-7	MORGAN STANLEY	...	...	...	1.E FE	1,000,000	101.9540	1,019,540	1,000,000	1,000,000	0	0	0	0	5.449	5.440	JJ	24,218	0	07/19/2023	07/20/2029
61761J-VL-0	MORGAN STANLEY	...	...	...	1.G FE	998,260	98.7630	987,630	1,000,000	999,834	0	198	0	0	3.700	3.720	AO	6,989	37,000	10/20/2014	10/23/2024
629377-CQ-3	NRG ENERGY INC	...	...	...	3.B FE	386,500	88.4340	353,736	400,000	353,736	28,824	1,728	0	0	3.375	3.910	FA	5,100	13,500	02/03/2021	02/15/2029
637432-NG-6	NATIONAL RURAL UTIL COOP CORPORATE	...	...	...	1.E FE	997,620	97.1970	971,970	1,000,000	999,504	0	258	0	0	3.250	3.270	MN	5,417	32,500	10/20/2015	11/01/2025
641062-AT-1	NESTLE HLDGS INC	...	...	...	1.D FE	496,080	82.8460	414,230	500,000	497,314	0	380	0	0	1.250	1.330	MS	1,840	6,250	09/08/2020	09/15/2030
641062-BH-6	NESTLE HLDGS INC	...	...	...	1.D FE	981,770	102.7020	1,027,020	1,000,000	982,254	0	484	0	0	4.850	5.090	MS	14,415	24,250	09/06/2023	03/14/2033
64953B-AU-2	NEW YORK LIFE GLOBAL	...	...	...	1.A FE	2,002,780	91.4630	1,829,278	2,000,000	2,001,795	0	(409)	0	0	2.000	1.970	AO	8,329	40,000	04/16/2021	04/17/2028
65339K-BP-4	NEXTERA ENERGY CAP H	...	...	...	2.A FE	50,125	100.9520	50,476	50,080	50,080	0	(45)	0	0	6.051	5.910	JD	1,765	1,513	02/22/2023	03/01/2025
65339K-BS-8	NEXTERA ENERGY CAP H	...	...	...	2.A FE	189,962	100.9850	191,872	190,000	189,987	0	25	0	0	5.749	5.750	JD	6,372	637	08/07/2023	09/01/2025
65339K-CM-0	NEXTERA ENERGY CAP H	...	...	...	2.A FE	199,586	101.0000	202,000	200,000	199,657	0	71	0	0	4.900	4.940	FA	3,348	5,417	02/06/2023	02/28/2028
65364U-AK-2	NIAGARA MOHAWK PWR CORP CORPORATE	...	...	...	2.A FE	999,990	98.2510	982,510	1,000,000	999,999	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	96.0000	960,000	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

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
65473P-AL-9	NISOURCE INC	...	...	...	. 2.B FE	37,825	81.0870	32,435	40,000	38,275	0	220	0	0	1.700	2.360	FA	257	680	12/03/2021	02/15/2031
655844-BT-4	NORFOLK SOUTHERN COR	...	...	...	. 2.A FE	998,470	95.6120	956,120	1,000,000	999,422	0	158	0	0	3.150	3.160	JD	2,625	31,500	05/22/2017	06/01/2027
655844-OK-2	NORFOLK SOUTHN CORP	...	...	...	. 2.A FE	499,245	86.3380	431,690	500,000	499,428	0	70	0	0	2.300	2.310	MN	1,469	11,500	05/03/2021	05/15/2031
655844-CM-8	NORFOLK SOUTHN CORP	...	...	...	. 2.A FE	1,999,980	88.9670	1,779,340	2,000,000	2,000,000	0	0	0	0	3.000	3.000	MS	17,667	60,000	02/15/2022	03/15/2032
665859-AV-6	NORTHERN TR CORP	...	...	...	. 1.E FE	1,344,884	85.9780	1,160,703	1,350,000	1,346,643	0	493	0	0	1.950	1.990	MN	4,388	26,325	04/28/2020	05/01/2030
670346-AR-6	NUCOR CORP	...	...	...	. 1.G FE	499,240	96.0880	480,440	500,000	499,778	0	153	0	0	2.000	2.030	JD	833	10,000	05/20/2020	06/01/2025
67066G-AN-4	NVIDIA CORPORATION	...	...	...	. 1.E FE	813,910	85.7610	857,610	1,000,000	819,600	0	5,690	0	0	2.000	4.920	JD	889	10,000	09/15/2023	06/15/2031
674599-DE-2	OCCIDENTAL PETE CORP	...	...	...	. 2.C FE	701,114	113.8850	732,281	643,000	699,607	0	(1,507)	0	0	7.875	6.400	MS	14,910	0	09/21/2023	09/15/2031
674599-EA-9	OCCIDENTAL PETE CORP	...	...	...	. 2.C FE	3,394,500	117.1360	3,514,080	3,000,000	3,357,100	0	(37,400)	0	0	8.875	6.460	JJ	122,771	133,125	03/09/2023	07/15/2030
68233J-AZ-7	ONCOR ELEC DELIVERY	...	...	...	. 1.F FE	2,044,342	97.5780	2,000,349	2,050,000	2,049,201	0	619	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	1,244,844	96.5020	1,254,526	1,300,000	1,246,782	0	910	0	0	3.700	4.640	MN	6,146	11,100	12/05/2023	11/15/2028
68233J-BU-7	ONCOR ELEC DELIVERY	...	...	...	. 1.F FE	1,000,000	89.5080	895,080	1,000,000	1,000,000	0	0	0	0	2.750	2.750	MN	3,514	27,500	05/13/2022	05/15/2030
68233J-BZ-6	ONCOR ELEC DELIVERY	...	...	...	. 1.F FE	248,513	93.0910	232,728	250,000	249,475	0	298	0	0	0.550	0.670	MS	458	1,375	09/23/2020	10/01/2025
682680-BB-8	ONEOK INC NEW	...	...	...	. 2.B FE	457,941	89.7750	399,499	445,000	454,878	0	(1,508)	0	0	3.100	2.690	MS	4,062	13,795	12/03/2021	03/15/2030
682680-BJ-1	ONEOK INC NEW	...	...	...	. 2.B FE	74,902	103.5970	77,698	75,000	74,914	0	13	0	0	5.650	5.670	MN	1,495	0	08/10/2023	11/01/2028
68389X-CN-3	ORACLE CORP	...	...	...	. 2.B FE	204,348	99.6630	204,309	205,000	204,454	0	106	0	0	4.650	4.690	MN	1,456	7,149	02/02/2023	05/06/2030
69047Q-AB-8	OVINTIV INC	...	...	...	. 2.C FE	169,954	102.1060	173,580	170,000	169,954	0	0	0	0	5.650	5.650	MN	1,227	4,402	05/16/2023	05/15/2028
693475-BU-8	PNC FINL SVCS GROUP	...	...	...	. 1.G FE	80,000	111.2220	88,978	80,000	80,000	0	88	0	0	6.875	6.870	AO	1,085	0	10/17/2023	10/20/2034
701094-AJ-3	PARKER HANFIN CORP	...	...	...	. 2.A FE	378,652	96.0070	384,028	400,000	391,023	0	2,609	0	0	3.250	4.010	MS	4,333	13,000	11/09/2018	03/01/2027
70109H-AL-9	PARKER-HANFIN CORP	...	...	...	. 2.A FE	997,800	98.2070	982,070	1,000,000	999,774	0	247	0	0	3.300	3.320	MN	3,667	33,000	11/18/2014	11/21/2024
709599-BU-7	PENSKE TRUCK LEASING	...	...	...	. 2.B FE	179,789	100.8590	181,546	180,000	179,829	0	40	0	0	5.750	5.790	MN	1,064	5,175	05/22/2023	05/24/2026
713448-CT-3	PEPSICO INC	...	...	...	. 1.E FE	1,848,989	97.4820	1,803,417	1,850,000	1,850,032	0	(24)	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	85.2370	852,370	1,000,000	997,188	0	418	0	0	1.625	1.670	MN	2,708	16,250	04/29/2020	05/01/2030
718172-DA-4	PHILIP MORRIS INTL I	...	...	...	. 1.F FE	357,041	101.6970	366,109	360,000	357,356	0	315	0	0	5.125	5.260	FA	5,167	9,225	02/13/2023	08/15/2030
718547-AB-8	PHILLIPS 66 CO	...	...	...	. 2.A FE	234,737	97.3700	238,557	245,000	238,849	0	4,112	0	0	2.450	5.170	JD	267	6,003	05/02/2023	12/15/2024
718547-AT-9	PHILLIPS 66 COMPAN	...	...	...	. 2.A FE	1,995,360	100.9060	2,018,120	2,000,000	1,996,276	0	916	0	0	4.950	5.000	JD	8,250	66,550	03/27/2023	12/01/2027
723787-AR-8	PIONEER NAT RES CO	...	...	...	. 2.B FE	1,044,313	85.0910	1,063,642	1,250,000	1,045,882	0	1,569	0	0	2.150	4.920	JJ	12,392	0	12/06/2023	01/15/2031
723787-AT-4	PIONEER NAT RES CO	...	...	...	. 2.A FE	253,201	92.8690	241,459	260,000	256,562	0	1,641	0	0	1.125	1.780	JJ	1,349	2,925	12/03/2021	01/15/2026
72650R-BF-8	PLAINS ALL AMERN PIP	...	...	...	. 2.B FE	748,815	98.2010	736,508	750,000	749,890	0	128	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.B FE	251,592	98.7690	227,169	230,000	242,546	0	(4,433)	0	0	4.500	2.400	JD	460	10,350	12/03/2021	12/15/2026
72650R-BM-3	PLAINS ALL AMERN PIP	...	...	...	. 2.B FE	1,309,410	92.1430	1,382,145	1,500,000	1,316,801	0	7,391	0	0	3.550	6.020	JD	2,367	26,625	09/14/2023	12/15/2029
74005P-BN-3	PRAXAIR INC	...	...	...	. 1.F FE	1,992,340	97.6430	1,952,860	2,000,000	1,999,059	0	837	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	79.4610	794,610	1,000,000	995,842	0	588	0	0	1.500	1.560	FA	587	15,000	08/20/2020	08/27/2030
74256L-EH-8	PRINCIPAL LIFE GLOBA	...	...	...	. 1.E FE	499,860	79.6920	398,460	500,000	499,901	0	13	0	0	1.625	1.620	MN	948	8,125	11/12/2020	11/19/2030
74340X-CH-2	PROLOGIS L P	...	...	...	. 1.G FE	1,992,840	103.2920	2,065,840	2,000,000	1,993,163	0	323	0	0	5.125	5.160	JJ	52,104	0	06/26/2023	01/15/2034
744448-CT-6	PUBLIC SERVICE CO CO	...	...	...	. 1.E FE	299,043	83.1270	249,381	300,000	299,351	0	85	0	0	1.900	1.930	JJ	2,628	5,700	05/08/2020	01/15/2031
74460D-AJ-8	PUBLIC STORAGE	...	...	...	. 1.F FE	999,730	85.5580	855,580	1,000,000	999,783	0	25	0	0	2.250	2.250	MN	3,250	22,500	11/04/2021	11/09/2031
74460W-AG-2	PUBLIC STORAGE	...	...	...	. 1.G FE	998,280	103.5980	1,035,980	1,000,000	998,345	0	65	0	0	5.100	5.120	FA	21,958	0	07/24/2023	08/01/2033
756109-AR-5	REALTY INCOME CORP	...	...	...	. 1.F FE	344,891	98.1770	304,346	310,000	329,549	0	(7,487)	0	0	4.125	1.580	AO	2,700	12,788	12/03/2021	10/15/2026
758750-AC-7	REGAL REXNORD CORPOR	...	...	...	. 2.C FE	39,944	101.1270	40,451	40,000	39,961	0	18	0	0	6.050	6.090	FA	914	1,351	01/09/2023	02/15/2026
760759-BH-2	REPUBLIC SVCS INC	...	...	...	. 2.A FE	1,988,648	102.0930	2,041,863	2,000,000	1,988,688	0	48	0	0	5.000	5.070	JD	5,278	0	12/07/2023	12/15/2033
771196-BV-3	ROCHE HOLDINGS INC	...	...	...	. 1.C FE	3,663,390	94.1340	3,705,360	4,000,000	3,707,096	0	43,706	0	0	2.314	4.810	MS	28,539	57,850	08/02/2023	03/10/2027
817826-AE-0	7-ELEVEN INC	...	...	...	. 2.B FE	499,725	81.3290	406,645	500,000	499,800	0	26	0	0	1.800	1.800	FA	3,525	9,000	01/27/2021	02/10/2031
82620K-AE-3	SIEMENS FINANCIER	...	...	...	. 1.E FE	1,994,920	97.9740	1,959,480	2,000,000	1,999,183	0	559	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	98.5040	1,625,316	1,650,000	1,649,722	0	360	0	0	3.375	3.390	AO	13,922	55,688	09/03/2014	10/01/2024

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
828807-CY-1	SIMON PROPERTY GROUP LP	...	...	...	1.G FE	249,343	96.1370	240,343	250,000	249,786	0	69	0	0	3.250	3.280	MN	880	8,125	11/15/2016	11/30/2026
828807-DT-1	SIMON PPTY GROUP LP	...	...	...	1.G FE	1,645,215	85.4770	1,410,371	1,650,000	1,646,070	0	430	0	0	2.650	2.680	FA	18,219	43,725	01/04/2022	02/01/2032
830867-AB-3	SKYMILES IP LTD & DE N	...	...	...	2.B FE	291,650	98.4050	302,103	307,000	293,574	0	1,924	0	0	4.750	5.790	JAJO	2,876	10,937	03/08/2023	10/20/2028
842434-CM-2	SOUTHERN CALIF GAS C	...	...	...	1.D FE	996,340	98.5710	985,710	1,000,000	999,703	0	410	0	0	3.150	3.190	MS	9,275	31,500	09/08/2014	09/15/2024
84756N-AD-1	SPECTRA ENERGY PARTN	...	...	...	2.A FE	2,636,040	99.8170	2,495,425	2,500,000	2,503,355	0	(16,024)	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	96.3310	626,152	650,000	631,987	0	5,943	0	0	3.375	4.440	AO	4,631	21,938	10/29/2018	10/15/2026
85172F-AM-1	SPRINGLEAF FINANCE CORP	...	...	...	3.B FE	193,078	101.3080	177,289	175,000	177,289	14,294	(5,513)	0	0	6.875	3.500	MS	3,543	12,031	12/03/2021	03/15/2025
853496-AH-0	STANDARD INDS INC	...	...	...	3.B FE	94,120	86.1760	86,176	100,000	86,176	10,150	568	0	0	3.375	4.150	JJ	1,556	3,375	12/09/2021	01/15/2031
857477-AN-3	STATE STR CORP	...	...	...	1.F FE	413,882	98.4500	418,413	425,000	423,091	0	1,921	0	0	3.300	3.780	JD	584	14,025	10/30/2018	12/16/2024
866677-AJ-6	SUN CMNTYS OPER LTD	...	...	...	2.C FE	74,797	101.4280	76,071	75,000	74,811	0	15	0	0	5.700	5.730	JJ	1,971	2,114	01/09/2023	01/15/2033
871829-AZ-0	SYSCO CORP	...	...	...	2.B FE	1,515,499	97.6320	1,469,362	1,505,000	1,507,342	0	(1,277)	0	0	3.750	3.650	AO	14,109	56,438	11/22/2016	10/01/2025
871829-BC-0	SYSCO CORP	...	...	...	2.B FE	2,179,412	96.5810	2,221,363	2,300,000	2,206,271	0	18,347	0	0	3.300	5.030	JJ	34,998	42,900	06/28/2023	07/15/2026
871829-BF-3	SYSCO CORP	...	...	...	2.B FE	507,425	95.6640	478,320	500,000	502,936	0	(774)	0	0	3.250	3.070	JJ	7,493	16,250	09/06/2017	07/15/2027
871829-BT-3	SYSCO CORP	...	...	...	2.B FE	990,370	108.4550	1,084,551	1,000,000	990,490	0	120	0	0	6.000	6.120	JJ	7,333	0	11/06/2023	01/17/2034
87264A-BB-0	T-MOBILE USA INC	...	...	...	2.B FE	527,505	97.9450	489,725	500,000	507,084	0	(5,728)	0	0	3.500	2.300	AO	3,694	17,500	04/24/2020	04/15/2025
87264A-BW-4	T MOBILE USA INC	...	...	...	2.B FE	886,050	91.5370	915,370	1,000,000	891,623	0	5,573	0	0	3.500	5.310	AO	7,389	17,500	07/13/2023	04/15/2031
87264A-CA-1	T MOBILE USA INC	...	...	...	2.B FE	513,295	90.2820	451,410	500,000	507,516	0	(1,823)	0	0	2.050	1.650	FA	3,872	10,250	09/22/2020	02/15/2028
87264A-CB-9	T MOBILE USA INC	...	...	...	2.B FE	349,867	86.1790	301,627	350,000	349,900	0	13	0	0	2.550	2.550	FA	3,372	8,925	12/03/2021	02/15/2031
87265H-AG-4	TRI POINTE GROUP INC	...	...	...	3.B FE	82,523	99.0500	74,288	75,000	74,288	7,411	(1,183)	0	0	5.700	3.810	JD	190	4,275	12/09/2021	06/15/2028
87470L-AJ-0	TALLGRASS ENERGY PAR	...	...	...	3.C FE	99,780	93.1020	93,102	100,000	93,102	6,479	20	0	0	6.000	6.030	JD	3,017	6,000	12/09/2021	12/31/2030
875127-BH-4	TAMPA ELEC CO	...	...	...	1.G FE	996,740	84.5130	845,130	1,000,000	997,571	0	305	0	0	2.400	2.430	MS	7,067	24,000	03/15/2021	03/15/2031
87724R-AB-8	TAYLOR MORRISON CMNT	...	...	...	3.B FE	251,100	100.5760	226,296	225,000	226,296	19,483	(4,253)	0	0	5.750	3.530	JJ	5,966	12,938	12/09/2021	01/15/2028
879360-AE-5	TELEDYNE TECHNOLOGIE	...	...	...	2.B FE	288,602	87.0590	243,765	280,000	286,805	0	(883)	0	0	2.750	2.370	AO	1,925	7,700	12/03/2021	04/01/2031
880336-DT-4	TENET HEALTHCARE COR	...	...	...	3.C FE	75,000	102.3300	76,748	75,000	75,000	0	0	0	0	6.750	6.750	MN	647	2,517	05/02/2023	05/15/2031
89236T-JV-8	TOYOTA MTR CR CORP	...	...	...	1.E FE	1,997,920	93.0720	1,861,440	2,000,000	1,998,715	0	408	0	0	1.900	1.920	JJ	17,733	38,000	01/10/2022	01/13/2027
893574-AP-8	TRANSCONTINENTAL GAS	...	...	...	2.B FE	997,870	90.6890	906,890	1,000,000	998,570	0	199	0	0	3.250	3.270	MN	4,153	32,500	05/06/2020	05/15/2030
89788M-AD-4	TRUIST FINL CORP	...	...	...	1.G FE	500,000	91.5870	457,935	500,000	500,000	0	0	0	0	1.267	1.260	MS	2,094	6,335	02/25/2021	03/02/2027
907818-EH-7	UNION PAC CORP	...	...	...	1.G FE	982,510	96.3450	963,450	1,000,000	995,356	0	2,046	0	0	2.750	2.970	MS	9,167	27,500	02/27/2017	03/01/2026
907818-EY-0	UNION PAC CORP	...	...	...	1.G FE	418,710	99.2530	421,825	425,000	421,732	0	619	0	0	3.950	4.130	MS	5,176	16,788	10/31/2018	09/10/2028
911312-BZ-8	UNITED PARCEL SVCS I	...	...	...	1.F FE	1,499,520	103.8560	1,557,840	1,500,000	1,499,566	0	46	0	0	4.875	4.870	MS	23,969	37,781	02/23/2023	03/03/2033
911363-AM-1	UNITED RENTALS INC N	...	...	...	3.B FE	126,563	90.9800	113,725	125,000	113,725	8,877	(220)	0	0	3.875	3.660	FA	1,830	4,844	12/09/2021	02/15/2031
91159H-HN-3	U S BANCORP MTNS BK	...	...	...	1.G FE	899,630	93.9170	939,170	1,000,000	963,406	0	13,354	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.G FE	1,498,635	98.4080	1,476,120	1,500,000	1,499,596	0	203	0	0	3.950	3.960	MN	7,242	59,250	11/13/2018	11/17/2025
91324P-EJ-7	UNITEDHEALTH GROUP I	...	...	...	1.F FE	1,418,205	97.9050	1,468,575	1,500,000	1,421,784	0	3,579	0	0	4.200	4.960	MN	8,050	31,500	07/11/2023	05/15/2032
91324P-EV-0	UNITEDHEALTH GROUP I	...	...	...	1.F FE	3,970,235	99.4020	3,976,080	4,000,000	3,972,139	0	1,904	0	0	4.500	4.590	AO	38,000	98,500	03/23/2023	04/15/2033
92343V-ER-1	VERIZON COMMUNICATIO	...	...	...	2.A FE	326,439	98.9870	282,113	285,000	314,421	0	(5,880)	0	0	4.329	2.020	MS	3,427	12,338	12/03/2021	09/21/2028
92343V-FG-4	VERIZON COMMUNICATIO	...	...	...	2.A FE	3,009,930	89.2820	2,678,481	3,000,000	3,003,497	0	(1,896)	0	0	2.500	2.430	MN	9,452	75,000	05/19/2020	05/16/2030
92343V-GJ-7	VERIZON COMMUNICATIO	...	...	...	2.A FE	334,619	86.2520	289,807	336,000	334,967	0	128	0	0	2.550	2.590	MS	2,380	5,468	03/11/2021	03/21/2031
92556V-AD-8	VIATRIS INC	...	...	...	2.C FE	407,390	84.7110	343,080	405,000	406,845	0	(268)	0	0	2.700	2.620	JD	5,741	5,468	12/03/2021	06/22/2030
92556V-AE-6	VIATRIS INC	...	...	...	2.C FE	81,509	74.6110	96,994	130,000	81,754	0	246	0	0	3.850	7.920	JD	2,628	0	10/31/2023	06/22/2040
92660F-AG-9	VIDEOTRON LTEE	...	...	...	3.B FE	107,160	99.5660	99,566	100,000	99,566	3,531	(2,878)	0	0	5.375	2.410	JD	239	5,375	12/09/2021	06/15/2024
927804-FS-8	VIRGINIA ELEC & PWIR CO	...	...	...	1.F FE	1,974,260	97.5740	1,951,480	2,000,000	1,995,847	0	2,914	0	0	3.100	3.250	MN	7,922	62,000	09/15/2015	05/15/2025
92840V-AH-5	VISTRA OPERATIONS CO	...	...	...	3.B FE	224,933	93.4610	210,287	225,000	210,287	15,963	7	0	0	4.375	4.370	MN	1,641	9,844	12/09/2021	05/01/2029
931142-EY-5	WALMART INC	...	...	...	1.C FE	996,920	100.0000	1,000,000	1,000,000	997,255	0	257	0	0	4.150	4.180	MS	12,911	41,500	09/06/2022	09/09/2032
931142-FD-0	WALMART INC	...	...	...	1.C FE	3,431,030	99.0920	3,468,220	3,500,000	3,433,438	0	2,408	0	0	4.100	4.340	AO	30,294	70,554	08/02/2023	04/15/2033

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
94106L-BP-3	WASTE MGMT INC DEL				2.A FE	249,408	81.7780	204,445	250,000	249,576	0	55	0	0	1.500	1.520	MS	1,104	3,750	11/05/2020	03/15/2031
94106L-BQ-1	WASTE MGMT INC DEL				1.G FE	499,960	89.0800	445,400	500,000	499,974	0	4	0	0	2.000	2.000	JD	833	10,000	04/28/2021	06/01/2029
94106L-BS-7	WASTE MGMT INC DEL				2.A FE	998,500	97.6950	976,950	1,000,000	998,684	0	130	0	0	4.150	4.160	AO	8,761	41,500	04/28/2022	04/15/2032
94974B-GA-2	WELLS FARGO CO MTN B				2.A FE	1,645,545	98.7290	1,629,029	1,650,000	1,649,644	0	503	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				2.A FE	2,491,650	97.8150	2,445,375	2,500,000	2,498,923	0	921	0	0	3.000	3.030	FA	27,500	75,000	02/11/2015	02/19/2025
95000U-2J-1	WELLS FARGO & CO				2.A FE	1,279,089	86.4590	1,245,010	1,440,000	1,295,999	0	16,188	0	0	2.572	4.130	FA	14,403	37,037	11/21/2022	02/11/2031
95000U-2L-6	WELLS FARGO & CO				2.A FE	1,000,000	96.6870	966,870	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
95000U-2U-6	WELLS FARGO & CO				2.A FE	1,000,000	87.3750	873,750	1,000,000	1,000,000	0	0	0	0	3.350	3.350	MS	11,074	33,500	02/23/2022	03/02/2033
95000U-3D-3	WELLS FARGO & CO				1.E FE	100,000	100.4920	100,492	100,000	100,000	0	0	0	0	5.389	5.380	AO	1,003	2,695	04/17/2023	04/24/2034
95000U-3E-1	WELLS FARGO & CO				1.E FE	355,000	102.1660	362,689	355,000	355,000	0	0	0	0	5.574	5.570	JJ	8,575	0	07/18/2023	07/25/2029
95000U-3G-6	WELLS FARGO & CO				1.E FE	85,000	105.4880	89,665	85,000	85,000	0	0	0	0	6.303	6.300	AO	1,012	0	10/16/2023	10/23/2029
95040Q-AG-9	WELLTOWER INC				2.A FE	252,842	99.5330	238,879	240,000	240,725	0	(5,900)	0	0	3.625	1.140	MS	2,562	8,700	12/03/2021	03/15/2024
95709T-AL-4	WESTAR ENERGY INC				1.F FE	999,990	96.8140	968,140	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				2.C FE	441,830	98.9630	381,008	385,000	424,811	0	(8,348)	0	0	4.950	2.480	MS	5,611	19,058	12/03/2021	09/15/2028
96949L-AD-7	WILLIAMS PARTNERS L				2.B FE	470,340	96.4560	482,280	500,000	486,720	0	3,471	0	0	3.471	4.590	JD	833	18,750	10/26/2018	06/15/2027
96950F-AM-6	WILLIAMS PARTNERS L P				2.B FE	1,252,663	99.7610	1,237,036	1,240,000	1,241,123	0	(6,378)	0	0	4.300	3.750	MS	17,329	53,320	12/03/2021	03/04/2024
00206R-DW-9	AT & T INC				2.B FE	927,944	98.9660	918,412	928,000	927,997	0	9	0	0	2.850	2.850	MN	2,942	26,448	05/17/2017	05/25/2024
037833-CY-4	APPLE INC				1.F FE	2,103,801	98.2660	2,063,597	2,100,000	2,100,375	0	(581)	0	0	2.513	2.480	FA	19,360	52,773	09/05/2017	08/19/2024
060505-FM-1	BANK AMERICA				1.G FE	4,034,920	99.1410	3,965,676	4,000,000	4,008,172	0	(6,059)	0	0	2.932	2.770	AO	21,849	117,280	05/01/2019	04/25/2025
060505-FU-3	BANK AMERICA				1.G FE	2,699,766	91.9010	2,536,470	2,760,000	2,700,402	0	6,624	0	0	2.598	2.980	AO	17,484	71,705	03/02/2023	04/04/2029
06368A-AA-8	BANK OF MONTREAL				1.C FE	4,433,843	95.9430	4,365,438	4,550,000	4,506,057	0	14,057	0	0	2.700	3.040	JD	7,720	122,850	10/01/2018	12/09/2026
06368B-TX-6	BANK MONTREAL				1.C FE	932,058	96.4500	868,053	900,000	922,544	0	(5,096)	0	0	3.190	2.550	MS	9,596	28,710	02/08/2022	03/01/2028
064151-QE-6	BANK NOVA SCOTIA				1.E FE	3,854,135	95.2110	3,356,219	3,525,000	3,686,966	0	(54,389)	0	0	2.620	1.010	JD	7,570	92,355	11/20/2020	12/02/2026
064156-AZ-3	BANK OF NOVA SCOTIA				1.F FE	1,298,843	96.8610	1,259,205	1,300,000	1,299,648	0	409	0	0	1.950	1.980	JJ	12,154	25,350	01/06/2022	01/10/2025
071734-AN-7	BAUSCH HEALTH COS IN	A			5.A FE	227,610	60.3460	135,779	225,000	135,779	(7,185)	(566)	0	0	4.875	4.580	JD	914	10,969	12/09/2021	06/01/2028
07813Z-BT-0	BELL CANADA				2.A FE	1,129,736	98.0990	1,112,443	1,134,000	1,132,943	0	460	0	0	3.550	3.590	MS	13,382	40,257	02/24/2016	03/02/2026
07813Z-CB-8	BELL CANADA				2.A FE	1,996,840	97.5210	1,950,438	2,000,000	1,999,516	0	606	0	0	2.750	2.780	JJ	23,507	55,000	05/10/2019	01/29/2025
07813Z-CJ-1	BELL CANADA				2.A FE	948,570	91.5570	915,577	1,000,000	962,663	0	7,589	0	0	2.200	3.090	MN	2,079	22,000	02/08/2022	05/29/2028
136375-CS-9	CANADIAN NATL RY CO				1.F FE	755,632	95.1890	761,513	800,000	762,444	0	6,393	0	0	3.000	4.000	FA	9,600	24,000	12/06/2022	02/08/2029
14161Z-CY-2	CARDS I I TR				1.A FE	2,600,000	97.5870	2,537,283	2,600,000	2,600,000	0	0	0	0	2.427	2.400	MN	8,385	63,102	11/07/2019	11/15/2024
15135U-AW-9	CENOVUS ENERGY INC	A			2.B FE	287,858	82.9260	244,632	295,000	289,154	0	636	0	0	2.650	2.920	JJ	3,605	7,818	12/03/2021	01/15/2032
17039A-AF-3	CHOICE PPTYs REAL ES				2.B FE	485,148	98.3640	452,474	460,000	465,032	0	(2,914)	0	0	4.055	3.360	MN	1,947	18,653	04/14/2016	11/24/2025
17039A-AU-0	CHOICE PPTYs REAL ES				2.B FE	1,359,676	94.4390	1,227,717	1,300,000	1,328,959	0	(9,897)	0	0	2.848	2.020	MN	4,159	37,024	05/02/2022	05/21/2027
23384N-BS-5	DAIMLER CDA FIN INC				1.F FE	2,254,590	95.2070	2,142,176	2,250,000	2,251,718	0	(956)	0	0	1.650	1.600	MS	10,273	37,125	09/15/2020	09/22/2025
26948Z-AY-8	EAGLE CR CARD TR MED				1.A FE	175,000	94.5890	165,531	175,000	175,000	0	0	0	0	1.273	1.250	JJ	1,093	2,228	08/04/2020	07/17/2025
29250N-BQ-7	ENBRIDGE INC MTN CDS	A			2.A FE	1,004,200	100.0260	1,000,260	1,000,000	1,000,883	0	(3,317)	0	0	5.969	5.480	MS	18,736	29,845	03/08/2023	03/08/2026
29250Z-AT-5	ENBRIDGE PIPELINES INC				2.A FE	721,908	97.8290	707,309	723,000	722,782	0	119	0	0	3.450	3.460	MS	6,441	24,944	09/24/2015	09/29/2025
29250Z-AX-6	ENBRIDGE PIPELINES				2.A FE	1,063,610	95.8480	958,489	1,000,000	1,046,780	0	(8,369)	0	0	3.520	2.540	FA	12,730	35,200	12/14/2021	02/22/2029
29251Z-BK-2	ENBRIDGE INC				2.A FE	402,312	96.0160	384,065	400,000	401,492	0	(436)	0	0	3.200	3.070	JD	839	12,800	02/08/2022	06/08/2027
303901-BL-5	FAIRFAX FINL HLDGS L	A			2.B FE	149,784	100.0180	150,027	150,000	149,807	0	17	0	0	5.625	5.640	FA	3,164	8,438	08/11/2022	08/16/2032
349553-AP-2	FORTIS INC				2.A FE	915,373	91.9000	928,193	1,010,000	926,283	0	10,910	0	0	2.180	4.280	MN	2,835	22,108	05/10/2023	05/15/2028
37045Y-AG-9	GENERAL MTRS FINL CD				2.B FE	1,508,835	93.4030	1,401,048	1,500,000	1,502,839	0	(2,064)	0	0	1.750	1.600	AO	5,610	26,250	01/13/2021	04/15/2026
38141G-XT-6	GOLDMAN SACHS GROUP				1.F FE	2,388,976	89.8990	2,395,830	2,665,000	2,423,784	0	33,527	0	0	2.013	3.930	FA	18,519	34,271	03/02/2023	02/28/2029
39138C-AK-2	GREAT WEST LIFE CO				1.F FE	2,006,800	89.9330	1,798,664	2,000,000	2,003,195	0	(1,358)	0	0	2.379	2.300	MN	6,257	47,580	05/10/2021	05/14/2030
40427H-TM-5	HSBC BANK CDA				1.E FE	581,946	93.5340	561,207	600,000	589,662	0	4,142	0	0	1.782	2.530	MN	1,230	10,692	02/08/2022	05/20/2026

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
40427H-TP-8	HSBC BANK CDA				1.E FE	1,704,200	98.1730	1,668,950	1,700,000	1,701,767	0	(1,452)	0	0	3.403	3.310	MS	15,691	57,851	03/23/2022	03/24/2025
438121-BA-2	HONDA CANADA FIN				1.G FE	573,738	93.3190	559,918	600,000	584,057	0	5,524	0	0	1.711	2.720	MS	2,672	10,266	02/08/2022	09/28/2026
438121-BE-4	HONDA CANADA FIN				1.G FE	510,965	105.7630	528,819	500,000	510,760	0	(205)	0	0	5.730	5.210	MS	7,457	0	11/20/2023	09/28/2028
44810Z-CB-4	HYDRO ONE				1.G FE	3,989,640	96.7720	3,870,884	4,000,000	3,993,955	0	1,178	0	0	1.760	1.790	FA	24,302	70,400	02/26/2020	02/28/2025
44810Z-CJ-7	HYDRO ONE				1.G FE	829,560	103.2460	825,969	800,000	823,791	0	(5,415)	0	0	4.910	4.090	JJ	17,003	29,541	12/06/2022	01/27/2028
45823T-AB-2	INTACT FINL CORP				1.G FE	603,126	85.4850	512,915	600,000	602,246	0	(293)	0	0	1.928	1.870	JD	523	11,568	12/17/2020	12/16/2030
47788Z-AH-4	JOHN DEERE FINANCIAL				1.F FE	1,806,732	90.4550	1,628,190	1,800,000	1,803,622	0	(971)	0	0	1.340	1.280	MS	7,599	24,120	09/08/2020	09/08/2027
47788Z-AM-3	JOHN DEERE FINANCIAL				1.F FE	697,543	93.9170	657,423	700,000	698,144	0	359	0	0	2.810	2.860	JJ	8,946	19,670	02/08/2022	01/19/2029
539481-AL-5	LOBLAW COS LTD				2.B FE	2,125,096	99.3950	2,012,767	2,025,000	2,034,006	0	(20,407)	0	0	3.918	2.880	JD	4,891	79,340	04/09/2019	06/10/2024
565018-DE-5	MANULIFE BANK OF CANADA				1.E FE	1,703,842	95.5420	1,624,223	1,700,000	1,701,169	0	(774)	0	0	1.504	1.450	JD	13,210	25,568	06/23/2020	06/25/2025
575385-AE-9	MASONITE INTL CORP	A			3.B FE	113,783	86.8020	101,558	117,000	101,558	6,408	354	0	0	3.500	3.890	FA	1,547	4,095	12/06/2021	02/15/2030
58162N-AF-6	METRO INC				2.B FE	828,660	97.2300	729,227	750,000	794,010	0	(12,333)	0	0	3.390	1.630	JD	1,846	25,425	02/22/2021	12/06/2027
617446-BD-4	MORGAN STANLEY				1.E FE	2,537,518	99.7520	2,531,721	2,538,000	2,537,928	0	(20)	0	0	3.000	3.000	FA	30,665	76,140	01/31/2017	02/07/2024
67077M-BA-5	NUTRIEN LTD	A			2.B FE	998,200	100.9880	1,009,880	1,000,000	998,447	0	247	0	0	4.900	4.940	MS	12,794	24,500	03/23/2023	03/27/2028
68245X-AP-4	1011778 B.C. UNLIMIT	A			3.B FE	96,950	92.3070	92,307	100,000	92,307	6,011	390	0	0	3.500	3.990	FA	1,322	3,500	12/06/2021	02/15/2029
68327L-AD-8	ONTARIO TEACHERS CAD	A			1.E FE	238,248	80.9450	190,221	235,000	237,612	0	(313)	0	0	2.500	2.330	AO	1,240	5,875	12/03/2021	10/15/2031
70632Z-AE-1	PEMBINA PIPELINE				2.B FE	1,077,300	98.1360	981,365	1,000,000	1,020,595	0	(18,588)	0	0	3.540	1.620	FA	14,526	35,400	11/20/2020	02/03/2025
74340X-CD-1	PROLOGIS L P				1.G FE	777,001	103.6960	782,908	755,000	774,957	0	(2,043)	0	0	5.250	4.700	JJ	18,461	19,819	05/10/2023	01/15/2031
766910-BF-9	RIOCAN REIT				2.B FE	1,002,900	91.8770	918,771	1,000,000	1,000,557	0	(1,009)	0	0	2.361	2.260	MS	7,309	23,610	07/02/2021	03/10/2027
775109-BK-6	ROGERS COMMUNICATION				2.C FE	510,335	97.4010	487,008	500,000	506,679	0	(1,961)	0	0	3.650	3.210	MS	4,650	18,250	02/08/2022	03/31/2027
775109-BU-4	ROGERS COMMUNICATION				2.C FE	1,187,076	97.6500	1,171,811	1,200,000	1,194,431	0	4,140	0	0	3.100	3.470	AO	7,950	37,200	03/23/2022	04/15/2025
775109-BV-2	ROGERS COMMUNICATION				2.C FE	1,103,178	96.1090	1,158,122	1,205,000	1,110,376	0	7,198	0	0	4.250	5.410	AO	10,944	51,213	02/27/2023	04/15/2032
775109-CP-4	SHAW COMMUNICATIONS				2.C FE	316,620	99.5040	298,513	300,000	311,681	0	(2,646)	0	0	4.400	3.360	MM	2,170	13,200	02/08/2022	11/02/2028
775109-CQ-2	SHAW COMMUNICATIONS				2.C FE	547,399	93.2150	512,683	550,000	547,530	0	42	0	0	3.300	3.320	JD	1,119	18,150	12/05/2019	12/10/2029
775109-CS-8	SHAW COMMUNICATIONS				2.C FE	1,443,240	89.4890	1,530,262	1,710,000	1,467,011	0	23,771	0	0	2.900	5.380	JD	3,193	49,590	02/27/2023	12/09/2030
780086-ZH-0	ROYAL BANK CDA				1.E FE	996,800	104.2510	1,042,515	1,000,000	997,026	0	226	0	0	5.228	5.280	JD	27,357	0	08/10/2023	06/24/2030
78016E-VY-3	ROYAL BK CDA	A			1.E FE	999,340	92.9110	929,110	1,000,000	999,589	0	129	0	0	2.050	2.060	JJ	9,111	20,500	01/12/2022	01/21/2027
87971M-AR-4	TELUS CORP CORPORATE				2.B FE	2,568,842	99.4920	2,487,323	2,500,000	2,502,832	0	(11,215)	0	0	3.350	2.880	AO	21,052	83,750	08/25/2017	04/01/2024
87971M-AX-1	TELUS CORP				2.B FE	2,057,500	98.5830	1,971,676	2,000,000	2,011,008	0	(9,995)	0	0	3.750	3.220	JJ	34,521	75,000	02/04/2019	01/17/2025
891145-T7-9	TORONTO DOMINION BK ONT CORPORATE				1.D FE	4,146,801	98.9490	3,957,972	4,000,000	4,014,602	0	(25,476)	0	0	3.226	2.560	JJ	56,455	129,040	04/08/2019	07/24/2024
89117F-3M-9	TD BANK				1.E FE	4,863,050	96.6910	4,834,560	5,000,000	4,931,239	0	38,902	0	0	2.667	3.520	MS	41,649	133,350	03/29/2022	09/09/2025
89117F-YZ-6	TD BANK				1.E FE	3,938,920	93.8870	3,755,500	4,000,000	3,973,874	0	13,240	0	0	1.128	1.470	JD	2,905	45,120	04/28/2021	12/09/2025
892329-BS-1	TOYOTA CR CDA INC				1.E FE	499,945	99.8190	499,099	500,000	499,992	0	47	0	0	4.450	4.450	JJ	9,692	11,247	01/17/2023	01/26/2026
92277L-AH-9	VENTAS CDA FIN LTD				2.A FE	437,562	87.6580	442,674	505,000	441,632	0	4,069	0	0	3.300	5.260	JD	1,438	16,665	05/10/2023	12/01/2031
92343V-FY-5	VERIZON COMMUNICATIO				2.A FE	3,908,814	92.4490	3,605,515	3,900,000	3,901,658	0	(2,794)	0	0	2.375	2.300	MS	25,630	92,625	03/22/2021	03/22/2028
949746-RX-1	WELLS FARGO & CO				2.A FE	787,000	96.1860	756,987	787,000	787,000	0	0	0	0	2.975	2.730	MM	2,732	23,413	05/10/2016	05/19/2026
00084D-BC-3	ABN AMRO BANK N.V.	D			2.A FE	200,000	101.5510	203,103	200,000	200,000	0	0	0	0	6.575	6.570	AO	2,849	0	10/05/2023	10/13/2026
05530Q-AQ-3	B A T INTL FIN PLC D	D			2.B FE	20,029	103.9700	20,794	20,000	20,027	0	(2)	0	0	5.931	5.890	FA	491	0	07/31/2023	02/02/2029
06738E-AN-5	BARCLAYS BANK PLC CORPORATE				2.A FE	336,984	98.6590	345,307	350,000	345,847	0	1,898	0	0	4.375	4.990	JJ	7,188	15,313	11/06/2018	01/12/2026
06738E-BL-8	BARCLAYS PLC	D			2.A FE	1,000,000	96.4560	964,560	1,000,000	1,000,000	0	0	0	0	2.852	2.850	MM	4,278	28,520	04/30/2020	05/07/2026
06738E-BV-6	BARCLAYS PLC	D			2.A FE	1,001,990	82.0140	820,140	1,000,000	1,001,617	0	(180)	0	0	2.894	2.870	MM	2,974	28,940	11/18/2021	11/24/2032
06738E-BY-0	BARCLAYS PLC				2.A FE	310,270	100.5150	311,597	310,000	310,210	0	(49)	0	0	5.501	5.480	FA	6,727	17,053	08/23/2022	08/09/2028
09659M-2L-7	BNP PARIBAS	D			1.G FE	578,000	95.5120	601,726	630,000	589,784	0	11,785	0	0	2.219	5.030	JD	854	13,980	03/21/2023	06/09/2026
22535M-AJ-6	CREDIT AGRICOLE S A	D			1.G FE	250,000	104.8360	262,090	250,000	250,000	0	0	0	0	6.316	6.310	AO	3,860	0	09/25/2023	10/03/2029
225401-AT-5	UBS GROUP AG	D			1.G FE	1,750,500	91.7720	1,835,440	2,000,000	1,784,388	0	33,888	0	0	1.305	5.120	FA	10,803	13,050	06/15/2023	02/02/2027

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
23636A-BE-0	DANSKE BK A/S	D			1.E FE	200,000	101.7870	203,574	200,000	200,000	0	0	0	0	6.259	6.250	MS	3,442	0	09/19/2023	09/22/2026
251526-CP-2	DEUTSCHE BK AG N Y	D			2.A FE	255,811	91.4920	233,305	255,000	255,484	0	(161)	0	0	2.311	2.240	MN	737	5,893	12/03/2021	11/16/2027
29278G-AN-8	ENEL FIN INTL N.V.	D			2.A FE	324,090	87.4030	288,430	330,000	325,854	0	862	0	0	1.875	2.160	JJ	2,905	6,188	12/03/2021	07/12/2028
404280-BX-6	HSBC HLDGS PLC	D			1.G FE	493,315	97.9850	489,925	500,000	497,440	0	874	0	0	4.292	4.490	MS	6,498	21,460	11/14/2018	09/12/2026
404280-CJ-6	HSBC HLDGS PLC	D			1.G FE	1,004,670	95.0680	950,680	1,000,000	1,001,331	0	(1,009)	0	0	1.645	1.540	AO	3,336	16,450	08/18/2020	04/18/2026
404280-DF-3	HSBC HLDGS PLC	D			1.G FE	1,000,000	98.5910	985,910	1,000,000	1,000,000	0	0	0	0	4.755	4.750	JD	2,906	47,550	05/31/2022	06/09/2028
460599-AE-3	INTERNATIONAL GAME T	D			3.A FE	209,800	97.9820	195,964	200,000	195,964	11,601	(2,343)	0	0	5.250	3.940	JJ	4,842	10,500	12/06/2021	01/15/2029
46115H-BJ-5	INTESA SANPAOLO S P	D			2.B FE	255,677	98.2080	240,610	245,000	247,827	0	(3,833)	0	0	3.250	1.640	MS	2,168	7,963	12/03/2021	09/23/2024
55037A-AA-6	LUNDIN ENERGY FINANC	D			2.B FE	341,535	92.2060	316,267	343,000	342,177	0	312	0	0	2.000	2.090	JJ	3,163	6,860	12/03/2021	07/15/2026
60687Y-BS-7	MIZUHO FINANCIAL GRO	D			1.G FE	354,604	91.4240	329,126	360,000	356,536	0	943	0	0	1.554	1.830	JJ	2,673	5,594	12/03/2021	07/09/2027
65535H-BM-0	NOMURA HLDGS INC	D			2.A FE	310,000	103.3210	320,295	310,000	310,000	0	0	0	0	6.070	6.070	JJ	8,834	0	07/05/2023	07/12/2028
822582-BD-3	SHELL INTERNATIONAL	D			1.D FE	971,780	98.1270	981,270	1,000,000	993,548	0	4,540	0	0	3.250	3.740	MN	4,514	32,500	10/26/2018	05/11/2025
822582-CB-6	SHELL INTERNATIONAL	D			1.D FE	520,958	98.5020	517,136	525,000	522,835	0	396	0	0	3.875	3.960	MN	2,713	20,344	11/07/2018	11/13/2028
83368R-AZ-5	SOCIETE GENERALE	D			2.B FE	304,246	92.1170	285,563	310,000	306,551	0	1,126	0	0	1.488	1.870	JD	218	4,613	12/03/2021	12/14/2026
86562M-DA-5	SUMITOMO MITSUI FIN	D			1.G FE	305,000	102.2940	311,997	305,000	305,000	0	0	0	0	5.880	5.880	JJ	8,369	0	07/06/2023	07/13/2026
874060-AX-4	TAKEDA PHARMACEUTICA	D			2.A FE	845,120	85.7250	857,250	1,000,000	862,602	0	17,482	0	0	2.050	4.600	MS	5,182	20,500	01/20/2023	03/31/2030
892331-AN-9	TOYOTA MOTOR CORP	D			1.E FE	750,000	87.5620	656,715	750,000	750,000	0	0	0	0	2.362	2.360	MS	4,724	17,715	03/18/2021	03/25/2031
902613-AC-2	UBS GROUP AG	D			1.G FE	407,103	91.7390	380,717	415,000	410,191	0	1,507	0	0	1.364	1.750	JJ	2,374	5,661	12/03/2021	01/30/2027
92212W-AA-8	VAR ENERGI ASA	D			2.C FE	199,922	97.6830	195,366	200,000	199,945	0	15	0	0	5.000	5.000	MN	1,194	10,000	05/12/2022	05/18/2027
BY3546-36-7	ANGLIAN WATER SERV FIN	D			1.G FE	252,450	96.4550	245,961	255,000	252,608	0	158	0	0	4.525	4.650	FA	4,007	5,769	05/10/2023	08/26/2032
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					402,076,781	XXX	387,146,628	404,526,000	401,100,296	480,061	21,973	0	0	XXX	XXX	XXX	3,574,070	10,747,151	XXX	XXX
10569G-AA-4	BRAVO RES FDG TR				1.A FE	221,022	98.6450	226,214	229,319	221,053	0	235	0	0	5.000	5.270	MON	1,147	1,911	09/22/2023	05/25/2063
20754L-AB-5	CONNECTICUT AVE SECS				2.A FE	110,000	100.1560	110,172	110,000	110,000	0	0	0	0	1.949	1.940	MON	214	6,939	01/11/2022	12/26/2041
3136B9-GC-5	FNMA REMIC TRUST				1.F FE	10,328	13.7320	10,457	0	10,248	0	(124)	0	0	3.606	17.370	MON	467	854	08/29/2022	04/25/2050
3136BN-JK-3	FNMA REMIC TRUST				1.F FE	46,950	9.2900	60,949	0	45,008	0	159	0	0	2.953	33.490	MON	3,217	8,062	11/04/2022	08/25/2052
35564K-H3-6	FHLMC STACR REMIC TR				1.G FE	70,593	100.9210	71,243	70,593	70,593	0	0	0	0	4.435	4.430	MON	322	4,853	09/12/2022	09/25/2042
35564K-PU-7	FHLMC STACR				1.E FE	50,755	99.6720	50,589	50,755	50,755	0	0	0	0	1.049	1.040	MON	55	3,162	01/18/2022	01/25/2042
35564K-UX-5	FHLMC STACR REMIC TR				2.B FE	80,000	102.6780	82,142	80,000	80,000	0	0	0	0	3.150	3.140	MON	259	6,657	04/11/2022	04/25/2042
729914-AA-9	PMT CREDIT RISK TRANSFER TRUST				1.F FE	93,034	100.0000	93,021	93,021	93,034	0	0	0	0	9.131	9.130	MON	802	5,842	03/31/2023	03/27/2025
89182F-AA-7	TOWD POINT MORTGAGE TRUST				1.A FE	99,126	102.3610	101,468	99,127	99,126	0	0	0	0	7.294	7.290	MON	723	603	10/19/2023	10/25/2063
1029999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					781,808	XXX	806,255	732,815	779,817	0	270	0	0	XXX	XXX	XXX	7,206	38,883	XXX	XXX
03882L-AE-0	ARBOR MUL MTG SEC TR				1.A FE	249,999	91.6880	229,222	250,000	249,999	0	0	0	0	2.920	2.910	MON	608	7,288	02/08/2022	12/15/2055
05493Q-AB-1	BBCMS MORTGAGE TRUST				1.A FE	926,988	106.7420	960,684	900,000	926,962	0	(26)	0	0	6.675	6.370	MON	5,006	0	11/16/2023	12/15/2056
05607T-AA-0	BXP TRUST 2021-601L				1.A FE	1,029,954	78.5880	785,880	1,000,000	1,027,440	0	(1,302)	0	0	2.618	2.310	MON	2,254	26,180	12/17/2021	01/15/2044
05609M-CA-1	BMO MTG TR 2022-C1				1.A FE	199,998	91.0250	182,050	200,000	199,998	0	0	0	0	2.950	2.940	MON	475	5,900	02/10/2022	02/18/2055
05610Q-AC-7	BMO MORTGAGE TR				1.A FE	514,998	108.4740	542,371	500,000	514,962	0	(37)	0	0	7.054	6.770	MON	1,568	2,940	10/20/2023	11/15/2056
06540E-AE-3	BANK 2021-BNK38				1.A FE	757,487	82.1820	616,372	750,000	757,172	0	(161)	0	0	2.275	2.210	MON	1,469	17,062	12/13/2021	12/17/2064
06644E-AG-3	BANKS 2023-5YR1				1.A FE	514,990	103.7550	518,778	500,000	514,791	0	(199)	0	0	6.259	5.970	MON	2,608	20,867	03/30/2023	04/17/2056
08161C-AE-1	BENCHMARK MORTGAGE TRUST OTHER ABS				1.A FM	6,001,641	93.8840	5,633,087	6,000,000	6,001,110	0	(367)	0	0	3.881	3.870	MON	10,352	232,914	02/11/2019	01/15/2028
08163D-AB-3	BENCHMARK MTG TR				1.A FE	304,238	92.0730	280,826	305,000	304,265	0	14	0	0	1.977	1.980	MON	502	6,030	12/15/2021	04/17/2054
08163M-AC-1	BENCHMARK MTG TR				1.A FE	1,029,942	89.0410	890,416	1,000,000	1,028,334	0	(817)	0	0	2.703	2.480	MON	2,328	27,030	12/08/2021	12/17/2054
08163P-BE-9	BENCHMARK MORTGAGE T				1.A FE	360,499	92.1470	322,516	350,000	360,029	0	(267)	0	0	3.619	3.380	MON	1,021	12,420	02/24/2022	03/17/2055
08163W-AB-1	BENCHMARK MORTGAGE				1.A FE	205,999	105.6450	211,291	200,000	205,997	0	(2)	0	0	6.930	6.620	MON	616	0	12/11/2023	12/15/2056

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
12592G-BD-4	COMM MORTGAGE TRUST CMO	...	...	...	.. 1.A FM	5,923,013	..98.5440	5,565,341	5,647,567	5,869,158	0	(7,964)	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	753,446	..98.0070	732,257	747,142	752,104	0	(709)	0	0	..3.378	..3.310	MON	1,472	25,238	..11/23/2015	..12/10/2047
12593F-BD-5	COMM MORTGAGE TRUST OTHER ABS	...	...	...	.. 1.A FM	7,153,590	..97.0010	6,790,081	7,000,000	7,120,815	0	(4,111)	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	..94.9310	901,850	950,000	1,021,289	0	(2,396)	0	0	..3.794	..3.120	MON	3,104	36,051	..12/21/2021	..12/17/2049
17322A-AD-4	CITIGROUP COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	964,238	..99.8250	918,884	920,492	953,778	0	(113,462)	0	0	..4.023	..3.660	MON	2,160	37,031	..05/17/2018	..03/10/2047
17326D-AC-6	CITIGROUP COML MTG	...	...	...	.. 1.A FE	3,320,292	..93.4570	2,973,813	3,182,000	3,306,127	0	(4,003)	0	0	..3.203	..2.870	MON	4,247	101,919	..07/30/2021	..09/16/2050
23312V-AE-6	DBJPM MTG TR 2016-C3	...	...	...	.. 1.A FE	668,743	..92.9930	678,144	729,239	669,106	0	703	0	0	..2.632	..3.390	MON	1,599	4,755	..09/28/2023	..08/12/2049
36263U-AL-3	GS MTG SECS TR	...	...	...	.. 1.A FE	463,499	..88.7320	399,298	450,000	462,773	0	(370)	0	0	..2.637	..2.420	MON	1,022	11,865	..12/16/2021	..12/17/2054
46644Y-AU-4	JPMBB COML MTG SEC T	...	...	...	.. 1.A FE	710,170	..96.0620	641,228	667,512	707,358	0	(3,001)	0	0	..3.801	..3.220	MON	2,115	25,543	..12/08/2021	..08/17/2048
55361A-AR-5	MSWIF COML MTG TR	...	...	...	.. 1.A FE	308,991	..105.0200	315,061	300,000	308,988	0	(3)	0	0	..6.890	..6.580	MON	919	0	..12/08/2023	..12/15/2056
61766E-BE-4	MORGAN STANLEY BAML TRUST CMO	...	...	...	.. 1.A FM	2,059,893	..95.0250	1,900,500	2,000,000	2,047,659	0	(1,678)	0	0	..3.325	..3.090	MON	8,497	66,500	..04/22/2016	..05/15/2049
61766R-AY-2	MS BOFA ML TRUST	...	...	...	.. 1.A FE	138,628	..94.1950	128,651	136,580	138,494	0	(138)	0	0	..2.840	..2.700	MON	302	3,879	..01/11/2022	..11/18/2049
75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST	...	...	...	.. 1.A FE	1,161,918	..91.7960	1,066,591	1,161,908	1,161,874	0	(24)	0	0	..2.395	..2.390	MON	1,469	27,828	..11/04/2021	..01/12/2030
90276T-AQ-9	UBS COMMERCIAL MORTGAGE TRUST CMO	...	...	...	.. 1.A FM	5,271,133	..92.1700	5,069,357	5,500,000	5,396,882	0	25,448	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 FE	8,688,106	..95.7680	8,331,817	8,700,000	8,628,977	0	2,130	0	0	..4.334	..4.680	MON	25,188	310,271	..05/17/2023	..09/15/2028
92890K-BA-2	WFRBS COML MTG TR	...	...	...	.. 1.A FM	6,885,607	..97.6370	6,319,089	6,472,000	6,823,133	0	(8,471)	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.A FM	7,045,252	..99.5700	6,709,047	6,737,978	6,974,514	0	(76,723)	0	0	..4.101	..3.750	MON	12,281	276,324	..09/24/2018	..03/15/2047
92939F-AU-3	WF-RBS COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	8,408,762	..98.3220	7,865,817	8,000,000	8,317,473	0	(11,909)	0	0	..3.678	..3.280	MON	13,077	318,760	..05/20/2016	..08/15/2047
94989A-AU-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	8,509,909	..97.3520	8,104,562	8,325,000	8,465,587	0	(5,378)	0	0	..3.405	..3.230	MON	36,221	283,466	..02/11/2019	..12/15/2047
94989C-AX-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	7,133,849	..97.0120	6,790,890	7,000,000	7,101,027	0	(3,913)	0	0	..3.166	..3.010	MON	28,318	221,620	..09/29/2015	..02/15/2048
94989K-AV-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	7,898,039	..96.7740	7,533,886	7,785,000	7,868,858	0	(3,272)	0	0	..3.637	..3.520	MON	36,179	283,140	..06/15/2018	..06/15/2048
94989T-AZ-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	2,110,391	..96.9470	1,938,950	2,000,000	2,096,570	0	(2,184)	0	0	..3.839	..3.480	MON	9,811	76,780	..04/28/2017	..09/15/2058
94989W-AS-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	6,820,767	..96.3950	6,377,527	6,616,000	6,777,555	0	(5,806)	0	0	..3.695	..3.450	MON	31,237	244,461	..09/19/2018	..11/15/2048
95000L-AZ-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FM	6,794,844	..95.5770	6,690,422	7,000,000	6,813,313	0	3,730	0	0	..3.426	..3.600	MON	30,644	239,820	..11/20/2018	..03/15/2059
95000X-AE-7	WELLS FARGO CO MTG T	...	...	...	.. 1.A FE	520,215	..93.8180	469,091	500,000	519,012	0	(631)	0	0	..3.157	..2.820	MON	1,315	15,785	..01/13/2022	..09/16/2050
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST	...	...	...	.. 1.A FE	7,664,341	..93.9750	7,137,461	7,595,000	7,664,894	0	(2,923)	0	0	..3.453	..3.350	MON	33,510	262,255	..05/26/2021	..07/15/2050
95002R-AW-8	WELLS FARGO COML MTG	...	...	...	.. 1.A FE	368,379	..84.0420	320,201	381,000	369,016	0	336	0	0	..2.194	..2.430	MON	697	8,359	..01/19/2022	..06/17/2053
95003D-BD-9	WELLS FARGO MTG TR	...	...	...	.. 1.A FE	425,813	..83.4580	375,565	450,000	426,969	0	622	0	0	..2.061	..2.440	MON	773	9,275	..02/09/2022	..08/17/2054
95003M-AB-4	WELLS FARG COML MTG T	...	...	...	.. 1.A FE	299,991	..95.4810	286,443	300,000	299,991	0	0	0	0	..3.589	..3.570	MON	927	10,767	..04/04/2022	..04/16/2055
75585R-RU-1	REAL ESTATE ASSET	...	...	...	.. 1.A FE	1,399,954	..88.7520	1,242,534	1,400,000	1,399,972	0	4	0	0	..2.867	..2.860	MON	2,118	40,138	..02/04/2020	..01/12/2030
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						122,994,506	XXX	115,747,851	120,609,418	122,554,325	0	(229,260)	0	0	XXX	XXX	XXX	364,940	4,208,302	XXX	XXX
00104U-AC-2	AEP TEXAS CTR FDG 2012-3	...	...	...	.. 1.A FE	2,181,581	..98.1100	2,151,519	2,192,966	2,190,080	0	5,091	0	0	..2.844	..3.000	JD	5,199	62,388	..11/06/2018	..03/01/2026
02582J-JT-8	AMERICAN EXPRS CR MS	...	...	...	.. 1.A FE	9,997,788	..97.9960	9,799,600	10,000,000	9,998,475	0	429	0	0	..3.390	..3.390	MON	13,183	339,000	..05/17/2022	..05/17/2027
02582J-JX-9	AMERICAN EXPRESS CR	...	...	...	.. 1.A FE	3,499,826	..100.3800	3,513,300	3,500,000	3,499,871	0	32	0	0	..4.950	..4.950	MON	7,700	173,250	..10/27/2022	..10/15/2027
02582J-KB-5	AMERN EX CR ACCO MA	...	...	...	.. 1.A FE	4,748,098	..101.2900	4,867,997	4,806,000	4,748,922	0	823	0	0	..4.800	..5.190	MON	10,253	49,424	..11/17/2023	..05/15/2030
037680-AB-1	APPALACHIAN CONSUMER RATE RELIEF FUNDIN	...	...	...	.. 1.A FE	5,740,399	..97.4450	5,184,580	5,320,519	5,603,913	0	(67,985)	0	0	..3.772	..2.410	FA	83,625	200,701	..10/21/2019	..08/01/2031
05377R-EZ-3	AVIS BUDGET CAR FDG	...	...	...	.. 1.A FE	299,968	..95.5900	286,770	300,000	299,976	13,730	5	0	0	..3.830	..3.830	MON	351	11,490	..04/07/2022	..08/20/2028
05377R-GU-2	AVIS BUDGET RENT CAR	...	...	...	.. 1.A FE	399,933	..100.9770	403,908	400,000	399,944	0	11	0	0	..5.440	..5.440	MON	665	15,353	..03/30/2023	..02/20/2028
05522R-DG-0	BA CR CARD TR 2023-1	...	...	...	.. 1.A FE	3,999,094	..100.4260	4,017,040	4,000,000	3,999,201	0	107	0	0	..4.790	..4.790	MON	8,516	95,268	..06/08/2023	..05/15/2028
05602R-AE-1	BMW VEHICLE OWNER TR	...	...	...	.. 1.A FE	3,498,962	..97.5720	3,415,020	3,500,000	3,499,210	0	150	0	0	..3.440	..3.440	MON	14,381	120,400	..05/10/2022	..12/26/2028
081925-AB-5	BENCHMARK 2023-B39 M	...	...	...	.. 1.A FE	514,018	..104.2330	521,168	500,000	513,899	0	(118)	0	0	..6.794	..6.510	MON	4,432	13,972	..06/28/2023	..07/15/2056
09661R-AE-1	BMW VEH OWNER TR	...	...	...	.. 1.A FE	1,237,856	..98.7570	1,222,809	1,238,200	1,238,029	0	126	0	0	..0.620	..0.620	MON	746	7,949	..07/08/2020	..04/26/2027
12614A-DN-7	CNH CAPITAL CANADA RECEIVABLES TRUST	...	...	...	.. 1.A FE	1,545,000	..100.2210	1,548,424	1,545,000	1,545,000	0	0	0	0	..5.195	..5.190	MON	3,830	43,054	..05/15/2023	..06/15/2026
12664J-AD-2	CNH EQUIP TR 2022-C	...	...	...	.. 1.A FE	2,999,665	..101.0010	3,030,030	3,000,000	2,999,718	0	44	0	0	..5.250	..5.250	MON	7,000	157,500	..11/17/2022	..11/15/2029

ANNUAL STATEMENT FOR THE YEAR 2023 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	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
14041N-FX-4	CAPITAL ONE CC TR .....	.....	.....	.....	.. 1.A FE	8,494,648	..87.5870	7,882,830	9,000,000	8,568,570	0	58,073	0	0	..1.390	..2.870	MON	5,560	125,100	08/24/2022	07/15/2030
14317C-AF-9	CARMAX AUTO OWNER TR .....	.....	.....	.....	.. 1.C FE	199,948	..93.3150	186,630	200,000	199,965	0	9	0	0	..2.200	..2.200	MON	196	4,400	01/19/2022	11/15/2027
15200W-AC-9	CENTERPOINT ENGY TRANS 20 .....	.....	.....	.....	.. 1.A FE	1,185,020	..98.5940	1,168,367	1,185,029	1,185,029	0	(1,106)	0	0	..3.028	..3.020	AO	7,576	35,885	01/11/2012	10/15/2025
161571-HS-6	CHASE ISSUANCE TR .....	.....	.....	.....	.. 1.A FE	3,749,374	..98.7040	3,701,400	3,750,000	3,749,529	0	120	0	0	..3.970	..3.970	MON	6,617	148,875	09/09/2022	09/15/2027
254683-CS-2	DISCOVER CARD EXE NT .....	.....	.....	.....	.. 1.A FE	5,749,533	..97.9160	5,630,170	5,750,000	5,749,683	0	94	0	0	..0.000	..0.000	MON	0	190,900	05/19/2022	05/17/2027
29374L-AB-6	ENTERPRISE FLEET FIN .....	.....	.....	.....	.. 1.A FE	199,996	..102.2310	204,462	200,000	199,997	0	0	0	0	..6.440	..6.440	MON	400	1,956	10/18/2023	03/20/2030
29375N-AB-1	ENTERP FLEET FING LL .....	.....	.....	.....	.. 1.A FE	199,966	..100.3190	200,638	200,000	199,969	0	3	0	0	..5.560	..5.560	MON	340	6,178	05/23/2023	04/20/2030
31680E-AE-1	FIFTH THIRD AUTO TR .....	.....	.....	.....	.. 1.A FE	8,499,984	..102.2610	8,692,185	8,500,000	8,500,000	0	16	0	0	..5.520	..5.520	MON	20,853	145,973	08/15/2023	02/15/2031
345286-AF-5	FORD CR AUTO OWN TR .....	.....	.....	.....	.. 1.C FE	399,994	..94.3290	377,316	400,000	399,996	0	1	0	0	..2.140	..2.140	MON	380	8,560	01/19/2022	07/15/2029
34528Q-HV-9	FORD CR FLOORPLAN MA .....	.....	.....	.....	.. 1.A FE	199,998	..100.3190	200,638	200,000	199,999	0	0	0	0	..4.920	..4.920	MON	437	5,713	05/09/2023	05/15/2028
34535Q-AA-3	FORD CR AUTO OWNER T .....	.....	.....	.....	.. 1.A FE	299,991	..100.4270	301,281	300,000	299,991	0	1	0	0	..4.850	..4.850	MON	647	12,085	02/09/2023	08/15/2035
36263D-AB-3	GLS AUTO REC TR .....	.....	.....	.....	.. 1.A FE	175,782	..99.0790	174,195	175,814	175,797	0	(42)	0	0	..1.530	..1.530	MON	120	2,690	12/07/2021	04/15/2026
379930-AF-7	GM FINANCIAL CONSUME .....	.....	.....	.....	.. 1.C FE	99,970	..103.0900	103,090	100,000	99,972	0	1	0	0	..6.160	..6.170	MON	257	1,112	10/03/2023	04/16/2029
379930-AG-5	GM FINANCIAL CONSUME .....	.....	.....	.....	.. 1.F FE	99,991	..103.0940	103,094	100,000	99,992	0	1	0	0	..6.410	..6.410	MON	267	1,157	10/03/2023	05/16/2029
42806M-AN-9	HERTZ VECL FIN III L .....	.....	.....	.....	.. 1.A FE	299,596	..91.0800	273,240	300,000	299,716	0	61	0	0	..2.330	..2.370	MON	699	6,990	01/11/2022	06/25/2028
42806M-BS-7	HERTZ VEH FING III L .....	.....	.....	.....	.. 1.A FE	199,957	..100.4620	200,924	200,000	199,965	0	8	0	0	..5.490	..5.500	MON	1,098	8,083	02/22/2023	06/25/2027
43815B-AD-2	HONDA AUTO REC OWNR .....	.....	.....	.....	.. 1.A FE	6,998,380	..95.3490	6,674,430	7,000,000	6,998,806	0	232	0	0	..2.040	..2.040	MON	6,347	142,800	02/15/2022	12/15/2028
44891L-AD-5	HYUNDAI AUTO RECV TR .....	.....	.....	.....	.. 1.A FE	1,584,482	..99.2800	1,573,171	1,584,580	1,584,539	0	(463)	0	0	..1.720	..1.720	MON	1,211	27,255	04/20/2020	06/15/2026
46657F-AA-3	J.P. MORGAN MTG TR .....	.....	.....	.....	.. 1.A FE	89,973	..100.3720	89,999	89,665	89,973	0	(7)	0	0	..7.021	..6.980	MON	210	525	12/14/2023	03/20/2054
47800A-AD-2	JOHN DEERE OWNR TR .....	.....	.....	.....	.. 1.A FE	2,499,342	..97.4890	2,437,225	2,500,000	2,499,481	0	91	0	0	..3.800	..3.800	MON	4,222	95,000	07/12/2022	05/15/2029
47800C-AD-8	JOHN DEERE OWNER TR .....	.....	.....	.....	.. 1.A FE	1,999,509	..100.6970	2,013,940	2,000,000	1,999,571	0	62	0	0	..5.010	..5.010	MON	4,453	78,768	02/22/2023	12/15/2029
65479M-AD-8	NISSAN AUTO RECEIVALBES OWNER .....	.....	.....	.....	.. 1.A FE	3,589,632	..98.8400	3,548,999	3,590,651	3,590,149	0	(161)	0	0	..1.700	..1.700	MON	2,374	61,883	04/22/2020	05/17/2027
65479Q-AD-9	NISSAN AUTO RECEIVALBES OWNER .....	.....	.....	.....	.. 1.A FE	6,998,037	..94.3410	6,603,870	7,000,000	6,998,487	0	244	0	0	..2.070	..2.070	MON	5,635	144,900	02/16/2022	12/17/2029
682685-AA-0	ONEMAIN DIRECT AUTO .....	.....	.....	.....	.. 1.A FE	299,706	..100.3920	301,176	300,000	299,741	0	35	0	0	..5.410	..5.440	MON	766	13,164	02/15/2023	11/14/2029
682687-AA-6	ONEMAIN DIR AUTO REC .....	.....	.....	.....	.. 1.A FE	258,676	..96.0090	251,376	261,826	259,627	0	770	0	0	..0.870	..1.230	MON	108	2,278	12/15/2021	07/14/2028
682687-AC-2	ONEMAIN DIR AUTO REC .....	.....	.....	.....	.. 1.C FE	390,984	..90.9740	363,896	400,000	393,642	0	1,340	0	0	..1.420	..2.120	MON	268	5,680	12/07/2021	07/14/2028
68268V-AA-3	ONEMAIN FINL LN TR .....	.....	.....	.....	.. 1.A FE	149,964	..98.7950	148,193	150,000	149,968	3,359	3	0	0	..4.890	..4.890	MON	346	7,335	08/31/2022	10/14/2034
682696-AA-7	ONEMAIN FINL TR .....	.....	.....	.....	.. 1.A FE	593,613	..92.2490	553,494	600,000	594,454	0	448	0	0	..1.750	..1.910	MON	496	10,500	02/07/2022	09/14/2035
68377H-AA-2	OPORTUN ISSUANCE TR .....	.....	.....	.....	.. 1.D FE	10,788	..99.8350	10,770	10,788	10,788	0	(27)	0	0	..5.940	..5.940	MON	39	720	07/12/2022	10/09/2029
69363P-AB-6	PUBLIC SERVICE NEW HAMPSHIRE .....	.....	.....	.....	.. 1.A FE	5,262,455	..97.6510	5,029,027	5,150,000	5,208,889	0	(11,272)	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	..94.0280	1,880,560	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	216,590	..96.8520	204,328	210,970	216,226	0	(1,947)	0	0	..3.690	..3.450	MON	346	7,785	12/14/2021	06/15/2048
80285U-AB-3	SANTANDER DRIVE AUTO .....	.....	.....	.....	.. 1.C FE	399,924	..97.9320	391,728	400,000	399,940	0	10	0	0	..4.490	..4.490	MON	798	17,960	01/15/2022	08/15/2029
80286E-AE-6	SANTANDER AUTO REC T .....	.....	.....	.....	.. 1.C FE	99,991	..97.3700	97,370	100,000	99,994	0	1	0	0	..2.560	..2.560	MON	100	2,560	02/16/2022	04/17/2028
80286P-AE-1	SANTANDER DRIVE AUTO .....	.....	.....	.....	.. 1.F FE	299,998	..102.5750	307,725	300,000	299,998	0	0	0	0	..6.430	..6.430	MON	857	3,054	10/11/2023	02/15/2031
83407E-AA-2	SOFI CONSUMER LN TR .....	.....	.....	.....	.. 1.A FE	37,471	..99.8850	37,428	37,471	37,471	0	(86)	0	0	..5.810	..5.810	MON	97	1,760	02/15/2023	05/15/2031
891940-AD-0	TOYOTA AUTO RECEIVAB .....	.....	.....	.....	.. 1.A FE	3,748,751	..99.1690	3,718,838	3,750,000	3,748,947	0	195	0	0	..5.110	..5.120	MON	10,673	145,031	01/24/2023	08/15/2028
05570X-CB-0	BMW CDA AUTO TR .....	.....	.....	.....	.. 1.A FE	1,700,000	..100.2240	1,703,811	1,700,000	1,700,000	0	0	0	0	..4.407	..4.400	MON	2,289	74,919	06/07/2022	05/20/2025
12614A-DK-3	CNH CAPITAL CANADA RECEIVABLE .....	.....	.....	.....	.. 1.A FE	2,358,907	..96.0360	2,358,907	2,358,907	2,358,907	0	0	0	0	..1.764	..1.760	MON	1,849	41,611	11/17/2021	06/15/2028
345213-HX-3	FORD AUTO SECURITIZATION TRUST .....	.....	.....	.....	.. 1.A FE	944,371	..97.7290	922,930	944,371	944,371	0	0	0	0	..1.153	..1.150	MON	484	10,889	10/20/2020	11/15/2025
345213-JL-7	FORD MOTOR CREDIT .....	.....	.....	.....	.. 1.A FE	2,500,000	..93.8090	2,345,238	2,500,000	2,500,000	0	0	0	0	..1.636	..1.630	MON	1,591	40,900	10/19/2021	02/17/2026
827314-AS-4	SILVER ARROW CANADA LP .....	.....	.....	.....	.. 1.A FE	564,729	..98.6270	556,978	564,721	564,722	0	0	0	0	..3.307	..3.300	MON	827	18,656	04/11/2022	10/15/2025
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						116,312,157	XXX	113,394,532	116,367,478	116,213,099	17,089	(14,577)	0	0	XXX	XXX	XXX	365,087	3,208,178	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						642,165,252	XXX	617,095,266	642,235,711	640,647,537	497,150	(221,594)	0	0	XXX	XXX	XXX	4,311,303	18,202,514	XXX	XXX

SCHEDULE D - PART 1

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Design- ation, NAIC Design- ation 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
1309999999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1509999999. 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 .....	.....	.....	.....	.. 2.B FE ..	 73,171,941	...10.0400	63,493,277	0	63,493,277	2,001,768	0	0	0	0.000	0.000	N/A	0	2,055,450	12/13/2023	.....
1619999999. Subtotal - Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO						73,171,941	XXX	63,493,277	0	63,493,277	2,001,768	0	0	0	XXX	XXX	XXX	0	2,055,450	XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2419999999. Total - Issuer Obligations						1,119,589,509	XXX	1,065,927,156	1,094,894,000	1,099,314,883	418,655	(3,835,272)	0	0	XXX	XXX	XXX	8,664,045	27,866,028	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						331,354,022	XXX	311,150,320	344,055,551	331,011,167	0	715,114	0	0	XXX	XXX	XXX	1,801,965	8,341,254	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						122,994,506	XXX	115,747,851	120,609,418	122,554,325	0	(229,260)	0	0	XXX	XXX	XXX	364,940	4,208,302	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						116,312,157	XXX	113,394,532	116,367,478	116,213,099	17,089	(14,577)	0	0	XXX	XXX	XXX	365,087	3,208,178	XXX	XXX
2459999999. Total - SVO Identified Funds						73,171,941	XXX	63,493,277	0	63,493,277	2,001,768	0	0	0	XXX	XXX	XXX	0	2,055,450	XXX	XXX
2469999999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999 - Total Bonds						1,763,422,135	XXX	1,669,713,136	1,675,926,447	1,732,586,751	2,437,512	(3,363,995)	0	0	XXX	XXX	XXX	11,196,037	45,679,212	XXX	XXX

[illegible]

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
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 2023 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 Identi- fication	Description	Code	For- eign	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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
00287Y-10-9 ...	ABBVIE INC			80,100,000	12,413,097	154.970	12,413,097	6,286,985	0	474,192	0	(531,864)	0	(531,864)	0	03/07/2019	
016255-10-1 ...	ALIGN TECHNOLOGY INC			9,000,000	2,466,000	274.000	2,466,000	2,371,560	0	0	0	94,440	0	94,440	0	01/27/2023	
02079K-10-7 ...	ALPHABET INC			377,120,000	53,147,522	140.930	53,147,522	5,332,410	0	0	0	19,685,664	0	19,685,664	0	04/02/2014	
023135-10-6 ...	AMAZON COM INC			446,000,000	67,765,240	151.940	67,765,240	3,792,406	0	0	0	30,301,240	0	30,301,240	0	02/01/2011	
060505-10-4 ...	BANKAMERICA CORP NEW			241,000,000	8,114,470	33.670	8,114,470	3,511,250	57,840	216,900	0	132,550	0	132,550	0	08/01/2016	
084670-70-2 ...	BERKSHIRE HATHAWAY INC DE			154,300,000	55,032,638	356.660	55,032,638	12,215,539	0	0	0	7,369,368	0	7,369,368	0	08/21/2012	
101137-10-7 ...	BOSTON SCIENTIFIC CORP			135,600,000	7,839,036	57.810	7,839,036	3,585,681	0	0	0	1,564,824	0	1,564,824	0	03/23/2020	
11135F-10-1 ...	BROADCOM LTD			46,900,000	52,352,125	1,116.250	52,352,125	1,347,219	246,225	862,960	0	26,128,928	0	26,128,928	0	12/14/2011	
126650-10-0 ...	CVS CORP			76,106,000	6,009,330	78.960	6,009,330	5,182,747	0	184,177	0	(1,082,988)	0	(1,082,988)	0	11/29/2018	
149123-10-1 ...	CATERPILLAR INC DEL			25,600,000	7,569,152	295.670	7,569,152	2,947,692	0	128,000	0	1,436,416	0	1,436,416	0	10/29/2018	
20030N-10-1 ...	COMCAST CORP CL A			138,600,000	6,077,610	43.850	6,077,610	2,337,991	0	158,004	0	1,230,768	0	1,230,768	0	08/30/2012	
22052L-10-4 ...	CORTEVA INC			152,520,000	7,308,758	47.920	7,308,758	3,651,607	0	94,562	0	(1,656,367)	0	(1,656,367)	0	03/16/2020	
22822V-10-1 ...	CROWN CASTLE INTL CORP			117,100,000	13,488,749	115.190	13,488,749	4,725,623	183,262	733,046	0	(2,394,695)	0	(2,394,695)	0	06/15/2011	
252131-10-7 ...	DEXCOM INC			65,200,000	8,090,668	124.090	8,090,668	6,102,187	0	733,046	0	707,420	0	707,420	0	04/12/2021	
254687-10-6 ...	DISNEY WALT CO			42,268,000	3,816,378	90.290	3,816,378	1,451,821	12,680	0	0	144,134	0	144,134	0	06/14/2010	
26614N-10-2 ...	DUPONT DE NEMOURS INC			1,000	.77	76.930	.77	.62	0	0	0	8	0	8	0	06/03/2019	
30063P-10-5 ...	EXACT SCIENCES CORP			30,000,000	2,219,400	73.980	2,219,400	1,485,300	0	0	0	734,100	0	734,100	0	01/13/2020	
31428X-10-6 ...	FEDEX CORP			35,000,000	8,853,950	252.970	8,853,950	7,993,248	44,100	168,700	0	2,791,950	0	2,791,950	0	06/23/2022	
369604-30-1 ...	GENERAL ELEC CO			77,063,000	9,835,551	127.630	9,835,551	3,456,755	6,165	24,660	0	4,351,489	0	4,351,489	0	06/23/2022	
42809H-10-7 ...	HESS CORPORATION COMMON STK			76,900,000	11,085,904	144.160	11,085,904	3,071,651	33,644	129,769	0	179,946	0	179,946	0	10/26/2016	
438516-10-6 ...	HONEYWELL INTL INC			55,500,000	11,638,905	209.710	11,638,905	2,043,910	0	231,435	0	(254,745)	0	(254,745)	0	02/22/2010	
46625H-10-0 ...	JP MORGAN CHASE & CO			27,100,000	4,609,710	170.100	4,609,710	826,658	0	109,755	0	975,600	0	975,600	0	11/18/2011	
478160-10-4 ...	JOHNSON & JOHNSON			54,622,000	8,561,452	156.740	8,561,452	8,669,992	0	256,723	0	(1,108,525)	0	(1,108,525)	0	01/03/2023	
49177J-10-2 ...	KENVEU INC.			39,182,000	843,588	21.530	843,588	781,856	0	15,673	0	61,733	0	61,733	0	08/24/2023	
517834-10-7 ...	LAS VEGAS SANDS CORP			92,000,000	4,527,320	49.210	4,527,320	3,462,880	0	36,800	0	104,880	0	104,880	0	03/31/2021	
526057-10-4 ...	LENNAR CORP			45,200,000	6,736,608	149.040	6,736,608	664,457	0	67,800	0	2,646,008	0	2,646,008	0	10/25/2010	
532457-10-8 ...	LILLY (ELI) & CO			33,300,000	19,411,236	582.920	19,411,236	4,581,933	0	150,516	0	7,228,764	0	7,228,764	0	01/10/2020	
548661-10-7 ...	LOWES COS INC			30,200,000	6,721,010	222.550	6,721,010	2,021,467	0	129,860	0	703,962	0	703,962	0	08/03/2015	
58933Y-10-5 ...	MERCK & CO INC			111,200,000	12,123,024	109.020	12,123,024	3,657,240	85,624	324,704	0	(214,616)	0	(214,616)	0	04/28/2010	
594918-10-4 ...	MICROSOFT			39,000,000	14,665,560	376.040	14,665,560	3,250,802	0	108,810	0	5,312,580	0	5,312,580	0	11/16/2017	
609207-10-5 ...	MONDELEX INTL INC NPV A			185,100,000	13,406,793	72.430	13,406,793	4,409,905	78,668	292,458	0	1,069,878	0	1,069,878	0	08/29/2017	
64110L-10-6 ...	NETFLIX INC			26,300,000	12,804,944	486.880	12,804,944	6,647,032	0	0	0	5,049,600	0	5,049,600	0	03/28/2018	
654106-10-3 ...	NIKE INC-CL B COMMON STK			84,400,000	9,163,308	108.570	9,163,308	7,404,513	31,228	114,784	0	(712,336)	0	(712,336)	0	03/21/2019	
67066G-10-4 ...	NVIDIA CORP			125,300,000	62,051,066	495.220	62,051,066	4,846,201	5,012	14,758	0	43,739,724	0	43,739,724	0	08/11/2017	
68902V-10-7 ...	OTIS WORLDWIDE CORP			25,000,000	2,236,750	89.470	2,236,750	1,322,730	0	32,750	0	279,000	0	279,000	0	04/03/2020	
693475-10-5 ...	PNC FINANCIAL SERVICES GROUP			52,300,000	8,098,655	154.850	8,098,655	2,914,390	0	319,030	0	(161,607)	0	(161,607)	0	10/16/2012	
723787-10-7 ...	PIONEER NATURAL RES			28,900,000	6,499,032	224.880	6,499,032	3,819,701	92,480	310,964	0	310,964	0	310,964	0	08/29/2017	
747525-10-3 ...	QUALCOMM INC			21,700,000	3,138,471	144.630	3,138,471	759,383	0	68,355	0	752,773	0	752,773	0	06/16/2010	
75513E-10-1 ...	RAYTHEON TECHNOLOGIES CORP			45,200,000	3,803,128	84.140	3,803,128	2,744,361	0	104,864	0	(758,456)	0	(758,456)	0	10/21/2016	
806857-10-8 ...	SCHLUMBERGER LTD			95,000,000	4,943,800	52.040	4,943,800	2,073,850	23,750	87,875	0	(134,900)	0	(134,900)	0	12/14/2012	
828806-10-9 ...	SIMON PROPERTY GROUP			43,100,000	6,147,784	142.640	6,147,784	3,675,568	81,890	316,785	0	1,084,396	0	1,084,396	0	06/20/2013	
855244-10-9 ...	STARBUCKS CORP			25,000,000	2,400,250	96.010	2,400,250	572,800	0	54,000	0	(79,750)	0	(79,750)	0	10/19/2012	
883556-10-2 ...	THERMO ELECTRON CORP			25,300,000	13,428,987	530.790	13,428,987	4,276,490	8,855	34,155	0	(503,470)	0	(503,470)	0	04/15/2021	
907818-10-8 ...	UNION PAC CORP			39,000,000	9,579,180	245.620	9,579,180	3,107,419	59,867	202,800	0	1,503,450	0	1,503,450	0	12/03/2015	
911312-10-6 ...	UNITED PARCEL SERVICE			62,200,000	9,779,706	157.230	9,779,706	6,372,532	0	403,056	0	(1,033,142)	0	(1,033,142)	0	04/01/2020	
912008-10-9 ...	US FOODS HOLDING CORP			136,500,000	6,198,465	45.410	6,198,465	5,337,505	0	0	0	1,554,735	0	1,554,735	0	04/13/2021	

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	Code	For- eign	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 Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
91324P-10-2	UNITEDHEALTH GROUP INC			133,800,000	70,441,686	526.470	70,441,686	7,658,518	0	975,402	0	(496,398)	0	(496,398)	0	10/16/2012 ..	
92343V-10-4	VERIZON COMMUNICATIONS			136,100,000	5,130,970	37.700	5,130,970	5,362,340	0	356,922	0	(231,370)	0	(231,370)	0	10/23/2018 ..	
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK			14,000,000	5,696,460	406.890	5,696,460	2,994,065	0	0	0	1,653,540	0	1,653,540	0	04/01/2021 ..	
92826C-83-9	VISA INC			93,700,000	24,394,795	260.350	24,394,795	5,817,241	0	175,219	0	4,927,683	0	4,927,683	0	06/22/2016 ..	
93114Z-10-3	WAL-MART STORES INC			208,400,000	32,854,260	157.650	32,854,260	21,415,817	118,788	473,068	0	3,305,224	0	3,305,224	0	11/19/2018 ..	
949746-10-1 ...	WELLS FARGO & CO NEW			40,000,000	1,968,800	49.220	1,968,800	980,148	0	52,000	0	317,200	0	317,200	0	10/20/2010 ..	
95040Q-10-3	WELLTOWER INC			58,800,000	5,301,996	90.170	5,301,996	3,509,377	0	143,472	0	1,447,656	0	1,447,656	0	06/24/2013 ..	
98311A-10-5	WYNDHAM HOTELS &I RESORTS INC			45,000,000	3,618,450	80.410	3,618,450	507,821	15,750	61,650	0	409,500	0	409,500	0	06/05/2018 ..	
G29183-10-3 ...	EATON CORP		D	27,000,000	6,502,140	240.820	6,502,140	1,798,305	0	92,880	0	2,264,490	0	2,264,490	0	03/19/2020 ..	
G5960L-10-3 ...	MEDTRONIC INC		D	27,100,000	2,232,498	82.380	2,232,498	1,031,889	18,699	74,254	0	126,286	0	126,286	0	06/09/2010 ..	
H1467J-10-4 ...	CHUBB LIMITED		D	23,000,000	5,198,000	226.000	5,198,000	4,433,206	19,780	39,560	0	764,794	0	764,794	0	06/13/2023 ..	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					770,344,442	XXX	770,344,442	226,604,036	1,224,307	9,408,107	0	172,680,033	0	172,680,033	0	XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					770,344,442	XXX	770,344,442	226,604,036	1,224,307	9,408,107	0	172,680,033	0	172,680,033	0	XXX	XXX
233203-37-1	DFA INTERNATIONAL CORE EQUITY			15,933,366.644	244,099,177	15.320	244,099,177	207,824,605	0	6,802,983	0	26,651,401	0	26,651,401	0	12/11/2023 ..	
250206-20-2	DODGE & COX GLOBAL STOCK FUND			7,735,374.372	115,411,786	14.920	115,411,786	91,658,980	0	1,834,175	0	17,606,868	0	17,606,868	0	12/18/2023 ..	
45775L-30-9	T ROWE PR INST SM CAP STK			3,195,051.349	85,084,217	26.630	85,084,217	78,592,047	0	352,810	0	6,492,171	0	6,492,171	0	12/20/2023 ..	
741484-30-6	TROWIE PR GLOBAL TECH-I			4,000,037.909	63,000,597	15.750	63,000,597	40,320,382	0	0	0	22,680,215	0	22,680,215	0	12/16/2022 ..	
77956H-32-8	TROWIE PR GLOBAL STOCK			3,001,485.501	172,675,461	57.530	172,675,461	124,907,474	0	642,315	0	34,838,395	0	34,838,395	0	12/18/2023 ..	
77956H-48-4	ROWE T PRICE INTL FD			1,998,906.294	69,202,136	34.620	69,202,136	67,945,984	0	698,519	0	976,987	0	976,987	0	12/18/2023 ..	
87281Y-10-2	TROWIE PR HEALTH SCIENCES-I			696,978.656	61,417,759	88.120	61,417,759	57,883,279	0	0	0	(1,114,626)	0	(1,114,626)	0	12/15/2023 ..	
87282H-10-8	TROWIE PR FINANCIAL SERV-I			2,987,218.067	105,269,565	35.240	105,269,565	71,142,920	0	2,280,537	0	11,533,812	0	11,533,812	0	12/18/2023 ..	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					916,160,698	XXX	916,160,698	740,475,671	0	12,611,339	0	119,665,223	0	119,665,223	0	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					916,160,698	XXX	916,160,698	740,475,671	0	12,611,339	0	119,665,223	0	119,665,223	0	XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
46090E-10-3 ...	INVESCO QQQ TR			80,154,000	32,824,666	409.520	32,824,666	23,423,900	17,300	121,171	0	9,400,766	0	9,400,766	0	03/13/2023 ..	
464287-10-1	ISHARES S+P 100 ETF			80,603,000	18,005,904	223.390	18,005,904	15,966,618	53,761	147,656	0	3,926,508	0	3,926,508	0	12/14/2023 ..	
464287-22-6	ISHARES TR			2,997,676,000	297,519,343	99.250	297,519,343	294,197,274	3,448	2,202,600	0	3,322,069	0	3,322,069	0	12/27/2023 ..	
464287-23-4	ISHARES MSCI EMERGING MKT INDEX ETF			1,546,400,000	62,180,744	40.210	62,180,744	58,028,837	1,156,763	286,382	0	2,114,053	0	2,114,053	0	12/14/2023 ..	
464287-49-9	ISHARES RUSSELL MID-CAP ETF			951,000,000	73,921,230	77.730	73,921,230	63,890,835	322,267	660,758	0	9,471,250	0	9,471,250	0	04/05/2023 ..	
464287-65-5	ISHARES RUSSELL 2000 ETF			895,000,000	179,635,450	200.710	179,635,450	164,812,357	474,673	736,040	0	14,768,923	0	14,768,923	0	12/22/2023 ..	
464288-25-7	ISHARES MSCI ACWI ETF			275,000,000	27,986,750	101.770	27,986,750	25,027,173	264,655	262,051	0	2,959,578	0	2,959,578	0	03/31/2023 ..	
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA			74,539,000	5,168,534	69.340	5,168,534	5,180,891	61,226	92,625	0	(12,356)	0	(12,356)	0	11/10/2023 ..	
46429B-69-7	ISHARES EDGE MSCI MIN VOL US			128,307,000	10,011,795	78.030	10,011,795	9,301,276	55,155	68,307	0	656,722	0	656,722	0	12/14/2023 ..	
46432F-33-9	ISHARES EDGE MSCI USA QUALITY			100,800,000	14,831,712	147.140	14,831,712	11,739,003	9,728	80,428	0	2,188,112	0	2,188,112	0	11/10/2023 ..	
46432F-39-6	ISHARES EDGE MSCI USA MOMENT			13,148,000	2,062,790	156.890	2,062,790	1,623,056	4,724	27,262	0	144,102	0	144,102	0	10/12/2022 ..	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT			242,433,000	8,313,028	34.290	8,313,028	7,393,478	85,834	102,410	0	823,013	0	823,013	0	10/16/2023 ..	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY			103,562,000	3,889,789	37.560	3,889,789	3,228,696	38,202	48,644	0	503,618	0	503,618	0	11/10/2023 ..	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE			111,926,000	2,967,158	26.510	2,967,158	2,834,300	68,411	25,796	0	132,859	0	132,859	0	12/14/2023 ..	
46435G-50-8	ISHARES EDGE MSCI INTL SIZE			18,147,000	471,368	25.975	471,368	401,937	20,182	17,778	0	27,080	0	27,080	0	12/14/2023 ..	
464287-61-4	ISHARES RUSSELL 1000 GROWTH			13,571,000	4,114,320	303.170	4,114,320	3,111,290	5,993	17,284	0	1,003,030	0	1,003,030	0	12/14/2023 ..	
81369Y-70-4	SELECT SECTOR SPDR			185,000,000	21,088,150	113.990	21,088,150	20,109,445	113,708	113,708	0	978,706	0	978,706	0	12/01/2023 ..	
81369Y-86-0	SELECT SECTOR SPDR T			659,000,000	26,399,540	40.060	26,399,540	25,083,227	0	277,283	0	1,316,313	0	1,316,313	0	12/12/2023 ..	

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	Code	For- eign	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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
78464A-78-9 ...	SPDR S&P INSURANCE ETF			292,900,000	13,244,938	45.220	13,244,938	8,395,994	0	192,331	0	1,250,683	0	1,250,683	0	03/21/2017 ..	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					804,637,209	XXX	804,637,209	743,749,587	2,642,322	5,480,514	0	54,975,029	0	54,975,029	0	XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999999 - Total Common Stocks					2,491,142,349	XXX	2,491,142,349	1,710,829,294	3,866,629	27,499,960	0	347,320,285	0	347,320,285	0	XXX	XXX
5999999999 - Total Preferred and Common Stocks					2,491,142,349	XXX	2,491,142,349	1,710,829,294	3,866,629	27,499,960	0	347,320,285	0	347,320,285	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 2023 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
91282C-DY-4	UNITED STATES TREAS		..01/31/2023 ..	JP MORGAN		19,274,063	22,000,000	190,557
91282C-EH-0	UNITED STATES TREAS		..10/23/2023 ..	ZERO STAGE CAPITAL		1,477,215	1,535,000	7,538
91282C-FZ-9	UNITED STATES TREAS		..12/29/2022 ..	ZERO STAGE CAPITAL		1,012,304	1,015,000	3,242
91282C-GM-7	UNITED STATES TREAS		..05/19/2023 ..	JP MORGAN		10,814,805	11,000,000	102,099
91282C-JJ-1	UNITED STATES TREAS		..12/21/2023 ..	VARIOUS		31,209,946	30,385,000	83,769
91282C-JM-4	UNITED STATES TREAS		..12/19/2023 ..	ZERO STAGE CAPITAL		2,095,457	2,043,000	4,862
91282C-JN-2	UNITED STATES TREAS		..12/20/2023 ..	ZERO STAGE CAPITAL		1,073,215	1,050,000	2,636
01F022-61-8	UMBS TBA 30YR		..12/06/2022 ..	ZERO STAGE CAPITAL		857,871	1,000,000	764
01F030-61-1	UMBS TBA 30YR		..12/29/2022 ..	ZERO STAGE CAPITAL		1,336,094	1,500,000	1,375
01F032-61-7	UMBS TBA 30YR		..11/29/2022 ..	ZERO STAGE CAPITAL		909,609	1,000,000	1,069
01F050-61-9	UMBS TBA 30YR		..12/01/2022 ..	ZERO STAGE CAPITAL		500,156	500,000	764
01F060-61-8	UMBS TBA 30YR		..12/15/2022 ..	ZERO STAGE CAPITAL		511,895	500,000	917
20755C-AA-6	FANNIE MAE - CAS		..12/20/2023 ..	ZERO STAGE CAPITAL		149,107	149,015	232
21H042-61-2	GNMA11 JUMBO TBA 30Y		..12/16/2022 ..	ZERO STAGE CAPITAL		494,531	500,000	1,375
21H050-61-5	GNMA11 JUMBO TBA 30Y		..12/15/2022 ..	ZERO STAGE CAPITAL		501,836	500,000	1,528
21H052-61-1	GNMA11 JUMBO TBA 30Y		..12/13/2022 ..	ZERO STAGE CAPITAL		506,641	500,000	1,681
36179V-4V-9	GNMA PASSTHRU MA7136		..07/17/2023 ..	ZERO STAGE CAPITAL		450,312	516,811	682
36179W-2W-7	GNMA PASSTHRU MA7989		..06/20/2023 ..	ZERO STAGE CAPITAL		147,335	158,799	293
36179W-LP-1	GNMA PASSTHRU MA7534		..07/28/2023 ..	ZERO STAGE CAPITAL		354,248	410,425	570
36179W-NE-4	GNMA PASSTHRU MA7589		..05/17/2023 ..	ZERO STAGE CAPITAL		411,196	469,101	619
36179X-FH-4	GNMA PASSTHRU MA8268		..04/21/2023 ..	ZERO STAGE CAPITAL		516,696	528,041	1,518
36179X-LG-9	GNMA PASSTHRU MA8427		..12/14/2022 ..	ZERO STAGE CAPITAL		492,774	500,000	1,375
36179X-LJ-3	GNMA PASSTHRU MA8429		..11/22/2022 ..	ZERO STAGE CAPITAL		501,797	500,000	1,681
36179X-QW-9	GNMA PASSTHRU MA8569		..12/01/2022 ..	ZERO STAGE CAPITAL		501,356	499,950	1,528
38379Y-KJ-6	GNMA REMIC TRUST		..05/08/2023 ..	ZERO STAGE CAPITAL		61,624	0	2,221
0109999999-Subtotal - Bonds - U.S. Governments						76,162,083	78,760,142	414,895
013051-EG-8	ALBERTA PROV		..06/30/2023 ..	RBC DEXIA		883,830	1,000,000	1,910
110709-GH-9	BC PROV		..08/30/2023 ..	RBC DEXIA		3,132,823	3,265,000	24,802
110709-GK-2	BC PROV		..10/31/2023 ..	RBC DEXIA		1,731,960	2,000,000	16,515
135087-H2-3	CANADA GOVT		..04/05/2023 ..	RBC DEXIA		5,312,615	5,500,000	39,178
135087-K3-7	CANADA GOVT N		..09/29/2023 ..	RBC DEXIA		21,318,700	24,825,000	58,794
135087-L4-4	CANADA GOVT		..10/20/2023 ..	VARIOUS		11,786,300	15,000,000	23,767
135087-M2-7	CANADA GOVT		..06/30/2023 ..	RBC DEXIA		1,741,580	2,000,000	2,795
135087-N6-7	CANADA GOVT		..01/03/2023 ..	RBC DEXIA		3,775,080	4,000,000	8,630
135087-N8-3	CANADA GOVT		..09/13/2023 ..	RBC DEXIA		5,703,480	6,000,000	6,329
135087-Q4-9	CANADA GOVT		..08/30/2023 ..	RBC DEXIA		898,231	925,000	0
135087-Q6-4	CANADA GOVT		..09/19/2023 ..	RBC DEXIA		2,444,685	2,500,000	9,349
135087-Q8-0	CANADA GOVT		..11/01/2023 ..	RBC DEXIA		1,992,240	2,000,000	10,233
13509P-FA-6	CANADA HOUSING TRUST		..09/13/2023 ..	RBC DEXIA		3,761,960	4,000,000	19,660
13509P-GF-4	CANADA HOUSING TRUST		..04/25/2023 ..	RBC DEXIA		6,699,160	7,000,000	16,547
13509P-GS-6	CANADA HOUSING TRUST		..02/02/2023 ..	RBC DEXIA		1,219,950	1,250,000	4,810
13509P-HM-8	CANADA HOUSING TRUST N		..12/20/2023 ..	RBC DEXIA		1,808,700	2,000,000	671
13509P-HX-4	CANADA HOUSING TRUST		..09/13/2023 ..	RBC DEXIA		2,695,770	3,000,000	8,318
13509P-JF-1	CANADA HOUSING TRUST		..09/13/2023 ..	RBC DEXIA		6,909,470	7,000,000	35,507
13509P-JL-8	CANADA HOUSING TRUST		..06/08/2023 ..	RBC DEXIA		1,921,140	2,000,000	13,929
13509P-JQ-7	CANADA HOUSING TRUST		..09/19/2023 ..	RBC DEXIA		4,969,590	5,000,000	0
563469-UR-4	MANITOBA PROV		..04/03/2023 ..	RBC DEXIA		1,221,050	1,250,000	12,740
68323A-EE-0	ONTARIO PROV		..03/21/2023 ..	RBC DEXIA		2,906,940	3,000,000	23,721
68333Z-AC-1	ONTARIO PROV		..01/18/2023 ..	RBC DEXIA		985,830	1,000,000	3,893
68333Z-AH-0	ONTARIO PROV		..08/30/2023 ..	RBC DEXIA		5,546,576	6,265,000	31,346
68333Z-AN-7	ONTARIO PROV		..11/01/2023 ..	RBC DEXIA		1,407,298	1,750,000	9,968
68333Z-AW-7	ONTARIO PROV		..03/01/2023 ..	RBC DEXIA		3,941,520	4,000,000	69,436
74814Z-FD-0	QUEBEC PROV		..04/03/2023 ..	RBC DEXIA		2,148,378	2,250,000	16,783
74814Z-FF-5	QUEBEC PROV		..03/30/2023 ..	RBC DEXIA		1,861,100	2,000,000	3,781
74814Z-FG-3	QUEBEC PROV		..06/30/2023 ..	RBC DEXIA		1,532,305	1,750,000	9,799

ANNUAL STATEMENT FOR THE YEAR 2023 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
0309999999	Subtotal - Bonds - All Other Governments					112,258,261	123,530,000	483,211
04052F-DU-6	ARIZONA INDL DEV AUT		12/06/2023	ZERO STAGE CAPITAL		1,072,770	1,000,000	.0
09182N-CT-5	BLACK BELT ENERGY GA		04/13/2023	ZERO STAGE CAPITAL		1,088,540	1,000,000	.0
13013J-DG-8	CALIFORNIA CMNTY CHO		11/30/2023	ZERO STAGE CAPITAL		1,041,750	1,000,000	.0
167486-MS-5	CHICAGO ILL		08/10/2023	ZERO STAGE CAPITAL		1,842,088	1,900,000	9,078
167615-ST-8	CHICAGO ILL PK DIST		11/16/2023	ZERO STAGE CAPITAL		1,199,227	1,115,000	.0
167727-F4-3	CHICAGO IL WSTWTR TRANSMISSION REVENUE		06/15/2023	CORPORATE REORG		195,415	190,000	3,958
292723-AY-9	ENERGY SOUTHEAST ALA		10/19/2023	ZERO STAGE CAPITAL		512,455	500,000	.0
39081H-EQ-1	GREAT LAKES WTR AUTH		11/15/2023	ZERO STAGE CAPITAL		1,090,870	1,000,000	.0
452153-GC-7	ILLINOIS ST		04/20/2023	ZERO STAGE CAPITAL		1,062,870	1,000,000	.0
45470Y-FN-6	INDIANA FIN AUTH HEA		12/05/2023	ZERO STAGE CAPITAL		2,528,086	2,240,000	20,533
45884A-F2-4	INTERMOUNTAIN PWIR AG		07/12/2023	ZERO STAGE CAPITAL		965,286	850,000	.0
513174-G2-2	LAMAR TEX CONS INDPRT		02/09/2023	ZERO STAGE CAPITAL		903,852	775,000	.0
54811B-G2-1	LOWER COLO RIV AUTH		05/10/2023	ZERO STAGE CAPITAL		1,198,920	1,000,000	.0
56035D-FK-3	MAIN STR NAT GAS INC		06/05/2023	ZERO STAGE CAPITAL		1,041,630	1,000,000	.0
592029-CC-4	METROPOLITAN GOVT NA		08/24/2023	ZERO STAGE CAPITAL		1,082,820	1,000,000	.0
592112-TK-2	METROPOLITAN GOVT NA		02/02/2023	ZERO STAGE CAPITAL		1,100,614	1,025,000	3,986
59335K-EK-9	MIAMI-DADE CNTY FLA		01/19/2023	ZERO STAGE CAPITAL		1,319,508	1,200,000	.0
602366-W8-5	MILWAUKEE WIS		06/08/2023	ZERO STAGE CAPITAL		1,495,196	1,345,000	.0
60412A-D8-3	MINNESOTA ST		08/04/2023	ZERO STAGE CAPITAL		1,968,906	1,685,000	.0
64577X-EJ-1	NEW JERSEY ECONOMIC		02/27/2023	CORPORATE REORG		301,790	295,000	.0
64577X-EK-8	NEW JERSEY ECONOMIC		02/27/2023	CORPORATE REORG		260,870	255,000	.0
64613C-DK-1	NEW JERSEY ST TRANSN		05/26/2023	ZERO STAGE CAPITAL		1,086,300	1,000,000	.0
64613C-DY-1	NEW JERSEY ST TRANSN		11/17/2023	ZERO STAGE CAPITAL		822,563	750,000	.0
64966Q-2F-6	NEW YORK N Y		06/02/2023	ZERO STAGE CAPITAL		811,193	750,000	.0
64972J-DE-5	NEW YORK N Y CITY TR		12/08/2023	ZERO STAGE CAPITAL		1,568,644	1,340,000	.0
67756C-FH-3	OHIO ST HOSP REV		04/12/2023	ZERO STAGE CAPITAL		1,000,000	1,000,000	.0
68450L-HD-0	ORANGE CNTY FLA HEAL		01/19/2023	ZERO STAGE CAPITAL		787,206	700,000	.0
70878C-AY-1	PENNSYLVANIA HIGHER		05/12/2023	ZERO STAGE CAPITAL		1,099,260	1,000,000	.0
70914P-N4-0	PENNSYLVANIA ST		10/23/2023	ZERO STAGE CAPITAL		2,413,450	2,500,000	15,000
70917T-LD-1	PENNSYLVANIA ST HIGHER EDUCATION		11/09/2023	CORPORATE REORG		141,770	105,000	1,983
70917T-LL-3	PENNSYLVANIA ST HIGHER ED		11/09/2023	CORPORATE REORG		1,208,420	895,000	16,906
717893-2G-5	PHILADELPHIA PA WTR		09/20/2023	ZERO STAGE CAPITAL		1,643,775	1,500,000	.0
74526Q-2U-5	PUERTO RICO ELEC PWIR AUTH PWIRREVENUE		06/26/2023	CORPORATE REORG		911,430	850,000	.0
79467B-FG-5	SALES TAX SECURITIZA		01/20/2023	ZERO STAGE CAPITAL		1,154,610	1,000,000	.0
79574C-AT-0	SALT RIV PROJ AGRIC		06/27/2023	ZERO STAGE CAPITAL		3,032,099	2,950,000	13,111
88256P-AT-7	TEXAS MUN GAS ACQUIS		12/08/2023	ZERO STAGE CAPITAL		3,475,475	3,220,000	6,887
97712D-QT-6	WISCONSIN ST HEALTH		10/04/2023	ZERO STAGE CAPITAL		947,500	1,000,000	15,667
3132AC-SZ-4	FHLMC PC 30Y ZT0536		12/08/2023	ZERO STAGE CAPITAL		219,051	240,488	281
3132D6-AX-8	FHLMC PC 15Y SB8122		09/08/2023	ZERO STAGE CAPITAL		407,196	479,186	339
3132D6-DH-0	FHLMC PC 15Y SB8204		12/19/2022	ZERO STAGE CAPITAL		492,139	499,951	889
3132D6-FE-5	FHLMC PC 15Y SB8265		10/16/2023	ZERO STAGE CAPITAL		967,344	1,000,000	2,361
3132DII-BA-0	FHLMC PC 30Y SD8133		10/19/2023	ZERO STAGE CAPITAL		86,289	124,718	62
3132DII-BB-8	FHLMC PC 30Y SD8134		08/09/2023	ZERO STAGE CAPITAL		497,241	609,946	434
3132DII-DT-7	FHLMC PC 30Y SD8214		10/03/2023	ZERO STAGE CAPITAL		727,786	862,082	922
3132DII-E4-1	FHLMC PC 30Y SD8255		07/18/2023	ZERO STAGE CAPITAL		455,481	498,389	630
3132DII-ES-8	FHLMC PC 30Y SD8245		02/08/2023	ZERO STAGE CAPITAL		235,437	240,386	361
3132DII-F6-5	FHLMC PC 30Y SD8289		07/18/2023	ZERO STAGE CAPITAL		543,434	544,285	1,081
3132DII-FT-5	FHLMC PC 30Y SD8278		02/02/2023	ZERO STAGE CAPITAL		201,660	195,593	391
3132DII-FZ-1	FHLMC PC 30Y SD8284		11/29/2022	ZERO STAGE CAPITAL		439,331	499,950	458
3132DII-GJ-6	FHLMC PC 30Y SD8301		11/15/2022	ZERO STAGE CAPITAL		500,773	500,000	917
3133BD-B2-0	FHLMC PC 30Y QE3657		06/22/2023	CITIGROUP		12,932,216	13,750,819	18,334
3133BE-W5-8	FHLMC PC 30Y QE5168		12/21/2022	ZERO STAGE CAPITAL		446,796	500,000	458
3133CE-SR-4	FHLMC PC 30Y QH2328		10/31/2023	CANTOR		12,926,740	12,989,658	28,144
3133KN-VL-4	FHLMC PC 30Y RA6919		11/18/2022	ZERO STAGE CAPITAL		453,769	500,000	535

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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
3140A6-SK-3	FNMA PASSTHRU DA5921		..12/21/2023	CANTOR		8,533,372	8,274,785	40,225
3140LU-5K-3	FNMA PASSTHRU BT6249		..05/18/2023	MORGAN STANLEY		6,843,959	8,360,630	5,574
3140MA-VR-2	FNMA PASSTHRU BU8723		..11/18/2022	ZERO STAGE CAPITAL		453,803	499,950	535
3140ND-WB-9	FNMA PASSTHRU BX8741		..08/14/2023	MITSUBISHI		5,785,697	5,893,437	13,506
3140NE-QE-8	FNMA PASSTHRU BX9452		..03/30/2023	CITIGROUP		10,128,535	9,808,235	21,251
3140OG-PN-1	FNMA PASSTHRU CA8528		..02/24/2023	BARCLAYS		6,914,808	8,169,609	6,808
3140QM-BB-5	FNMA PASSTHRU CB2665		..09/27/2023	CANTOR		11,553,222	13,998,603	12,832
3140QM-CE-2	FNMA PASSTHRU CB1868		..12/22/2022	ZERO STAGE CAPITAL		430,000	499,999	382
3140XC-HB-7	FNMA PASSTHRU FM8325		..06/22/2023	ZERO STAGE CAPITAL		295,215	316,797	550
3140XJ-G6-4	FNMA PASSTHRU FS2920		..03/01/2023	ZERO STAGE CAPITAL		307,826	329,445	412
3140XK-BL-3	FNMA PASSTHRU FS3642		..12/08/2022	ZERO STAGE CAPITAL		498,720	499,950	764
3140XK-Z5-2	FNMA PASSTHRU FS4363		..07/10/2023	ZERO STAGE CAPITAL		450,586	494,894	584
31418C-W2-7	FNMA PASSTHRU MA3076		..06/22/2023	ZERO STAGE CAPITAL		75,848	81,393	141
31418C-NB-3	FNMA PASSTHRU MA3114		..06/22/2023	ZERO STAGE CAPITAL		81,279	87,221	151
31418C-PJ-7	FNMA PASSTHRU MA3124		..06/22/2023	ZERO STAGE CAPITAL		79,368	85,170	148
31418D-20-4	FNMA PASSTHRU MA4382		..12/20/2023	ZERO STAGE CAPITAL		38,465	44,245	37
31418D-3G-5	FNMA PASSTHRU MA4398		..02/09/2023	ZERO STAGE CAPITAL		472,379	562,300	375
31418D-3Y-6	FNMA PASSTHRU MA4414		..09/11/2023	ZERO STAGE CAPITAL		983,251	1,200,002	1,083
31418D-4X-7	FNMA PASSTHRU MA4437		..01/27/2023	ZERO STAGE CAPITAL		280,925	331,934	221
31418D-NB-1	FNMA PASSTHRU MA4014		..03/01/2023	ZERO STAGE CAPITAL		495,344	530,400	663
31418D-WR-9	FNMA PASSTHRU MA4255		..08/29/2023	ZERO STAGE CAPITAL		401,550	501,253	362
31418D-X9-8	FNMA PASSTHRU MA4303		..07/20/2023	ZERO STAGE CAPITAL		460,240	518,307	576
31418D-XK-3	FNMA PASSTHRU MA4281		..03/09/2023	ZERO STAGE CAPITAL		441,760	545,067	363
31418D-XP-2	FNMA PASSTHRU MA4285		..12/04/2023	ZERO STAGE CAPITAL		73,103	79,205	75
31418D-Y2-2	FNMA PASSTHRU MA4328		..12/20/2023	ZERO STAGE CAPITAL		10,052	11,563	10
31418D-YB-2	FNMA PASSTHRU MA4305		..10/12/2023	ZERO STAGE CAPITAL		337,143	447,844	423
31418D-YC-0	FNMA PASSTHRU MA4306		..01/03/2023	CORRECTION TO PRIOR YEAR		3,557	4,120	3
31418D-YX-4	FNMA PASSTHRU MA4325		..01/24/2023	ZERO STAGE CAPITAL		843,293	993,937	663
31418D-ZZ-8	FNMA PASSTHRU MA4359		..12/20/2023	ZERO STAGE CAPITAL		10,547	12,122	10
31418E-AZ-3	FNMA PASSTHRU MA4523		..12/04/2023	ZERO STAGE CAPITAL		148,857	162,657	154
31418E-BE-9	FNMA PASSTHRU MA4536		..09/27/2023	ZERO STAGE CAPITAL		708,697	827,373	781
31418E-D7-2	FNMA PASSTHRU MA4625		..07/18/2023	ZERO STAGE CAPITAL		428,921	468,306	592
31418E-DG-2	FNMA PASSTHRU MA4602		..07/18/2023	ZERO STAGE CAPITAL		88,565	99,442	88
31418E-E5-5	FNMA PASSTHRU MA4655		..03/06/2023	ZERO STAGE CAPITAL		467,164	500,310	667
31418E-F4-7	FNMA PASSTHRU MA4686		..06/22/2023	ZERO STAGE CAPITAL		541,124	549,800	1,985
31418E-HK-9	FNMA PASSTHRU MA4733		..02/08/2023	ZERO STAGE CAPITAL		259,333	264,783	397
31418E-JF-8	FNMA PASSTHRU MA4761		..07/18/2023	ZERO STAGE CAPITAL		730,718	741,728	1,339
31418E-R8-5	FNMA PASSTHRU MA5010		..04/21/2023	ZERO STAGE CAPITAL		500,646	498,039	761
31418E-ST-8	FNMA PASSTHRU MA5029		..11/30/2023	ZERO STAGE CAPITAL		409,904	409,137	1,063
31418E-VC-1	FNMA PASSTHRU MA5110		..09/13/2023	ZERO STAGE CAPITAL		561,642	569,720	1,345
0909999999. Subtotal - Bonds - U.S. Special Revenues						140,046,259	144,244,163	281,605
025537-AX-9	AMERICAN ELEC PWIR CO		..09/14/2023	RBC CAP		988,230	1,000,000	2,656
025537-AY-7	AMERICAN ELEC PWIR CO		..12/06/2023	BARCLAYS		998,410	1,000,000	0
025816-DL-0	AMERICAN EXPRESS CO		..10/24/2023	ZERO STAGE CAPITAL		260,000	260,000	0
031162-DH-0	AMGEN INC		..02/16/2023	ZERO STAGE CAPITAL		75,118	80,000	27
031162-DQ-0	AMGEN INC		..02/15/2023	ZERO STAGE CAPITAL		249,423	250,000	0
031162-DR-8	AMGEN INC		..05/01/2023	HSBC		1,025,940	1,000,000	8,896
054989-AA-6	BAT CAPITAL CORP		..07/31/2023	ZERO STAGE CAPITAL		50,000	50,000	0
05526D-BB-0	BAT CAPITAL CORP		..05/25/2023	ZERO STAGE CAPITAL		229,083	250,000	2,594
058498-AZ-9	BALL CORP		..05/08/2023	ZERO STAGE CAPITAL		100,000	100,000	0
06051G-LG-2	BANK AMERICA CORP		..04/19/2023	ZERO STAGE CAPITAL		200,000	200,000	0
06406R-BU-0	BANK NEW YORK MELLON		..10/18/2023	MORGAN STANLEY		1,000,000	1,000,000	0
097023-CJ-2	BOEING CO		..05/17/2023	ZERO STAGE CAPITAL		106,356	125,000	225
097023-CY-9	BOEING CO		..08/10/2023	WELLS FARGO		2,469,125	2,500,000	36,837
097023-DC-6	BOEING CO		..01/04/2023	ZERO STAGE CAPITAL		350,709	395,000	6,165

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
126650-DG-2	CVS HEALTH CORP		02/27/2023	ZERO STAGE CAPITAL		119,286	135,000	195
126650-DU-1	CVS HEALTH CORP		02/13/2023	BARCLAYS		998,230	1,000,000	0
12769G-AB-6	CAESARS ENTERTAINMEN		04/26/2023	ZERO STAGE CAPITAL		25,188	25,000	399
134429-BG-3	CAMPBELL SOUP CO		04/18/2023	HSBC		977,230	1,000,000	4,035
172967-MP-3	CITIGROUP INC		08/30/2023	CITIGROUP		1,951,026	2,100,000	38,862
17327C-AR-4	CITIGROUP INC		05/22/2023	ZERO STAGE CAPITAL		45,000	45,000	0
17888H-AC-7	CIVITAS RESOURCES IN		10/10/2023	ZERO STAGE CAPITAL		25,000	25,000	0
20030N-ED-9	COMCAST CORP NEW		05/01/2023	MORGAN STANLEY		997,840	1,000,000	0
20030N-EE-7	COMCAST CORP NEW		05/01/2023	MORGAN STANLEY		1,993,840	2,000,000	0
20826F-BF-2	CONOCOPHILLIPS		08/08/2023	ZERO STAGE CAPITAL		214,585	215,000	0
210518-DU-7	CONSUMERS ENERGY CO		02/13/2023	BARCLAYS		994,510	1,000,000	0
21871X-AF-6	COREBRIDGE FINL INC		05/31/2023	CORPORATE REORG		221,002	245,000	1,467
226373-AR-9	CRESTWOOD MIDSTREAM		12/04/2023	INTL FCSTONE		1,984,560	2,000,000	41,667
22822V-BD-2	CROWN CASTLE INC		12/04/2023	ZERO STAGE CAPITAL		189,356	190,000	0
23311V-AG-2	DCP MIDSTREAM OPERAT		10/12/2023	CITIGROUP		1,974,840	2,000,000	27,174
24422E-XB-0	JOHN DEERE CAPITAL C		07/11/2023	CITIGROUP		2,995,530	3,000,000	0
26442C-BJ-2	DUKE ENERGY CAROLINA		06/13/2023	PNC CAPITAL-F		989,140	1,000,000	21,863
26442E-AJ-9	DUKE ENERGY OHIO INC		03/20/2023	ZERO STAGE CAPITAL		44,975	45,000	0
29273V-AT-7	ENERGY TRANSFER L P		10/10/2023	ZERO STAGE CAPITAL		19,989	20,000	0
29273V-AU-4	ENERGY TRANSFER L P		10/10/2023	ZERO STAGE CAPITAL		9,989	10,000	0
30303M-8H-8	META PLATFORMS INC		12/29/2022	CORPORATE REORG		2,000,000	2,000,000	29,944
345370-CQ-1	FORD MTR CO DEL		11/30/2023	ZERO STAGE CAPITAL		174,206	225,000	4,127
362670-AA-2	GN BONDCO LLC		09/22/2023	ZERO STAGE CAPITAL		49,000	50,000	0
36267V-AF-0	GE HEALTHCARE HLDG L		06/08/2023	CORPORATE REORG		2,000,000	2,000,000	7,219
37045X-EG-7	GENERAL MTRS FINL CO		04/03/2023	JP MORGAN		499,010	500,000	0
38141G-YB-4	GOLDMAN SACHS GROUP		10/20/2023	ZERO STAGE CAPITAL		235,780	310,000	45
42809H-AG-2	HESS CORP		11/07/2023	JP MORGAN		965,770	1,000,000	4,539
431318-BC-7	HILCORP ENERGY I L P		11/03/2023	ZERO STAGE CAPITAL		33,000	33,000	0
44644M-AD-3	HUNTINGTON NATIONAL		09/25/2023	GOLDMAN SACHS		1,950,440	2,000,000	29,169
448579-AQ-5	HYATT HOTELS CORP		06/26/2023	ZERO STAGE CAPITAL		44,989	45,000	0
44891A-CB-1	HYUNDAI CAP AMER		03/28/2023	BARCLAYS		1,992,760	2,000,000	0
44891A-CD-7	HYUNDAI CAP AMER		03/28/2023	BARCLAYS		1,994,400	2,000,000	0
46124H-AG-1	INTUIT		09/12/2023	VARIOUS		2,487,300	2,500,000	0
465685-AR-6	ITC HLDGS CORP		05/17/2023	MIZUHO		3,001,980	3,000,000	28,463
47233W-BM-0	JEFFERIES FINANCIAL		07/18/2023	ZERO STAGE CAPITAL		159,099	160,000	0
55336V-BV-1	MPLX LP		02/02/2023	ZERO STAGE CAPITAL		84,295	85,000	0
55903V-BA-0	WARNERMEDIA HLDGS IN		11/09/2023	JP MORGAN		929,860	1,000,000	6,050
55903V-BC-6	WARNERMEDIA HLDGS IN		05/01/2023	CORPORATE REORG		271,029	305,000	1,668
58013M-FV-1	MCDONALDS CORP		08/09/2023	GOLDMAN SACHS		1,994,700	2,000,000	0
61747Y-FD-2	MORGAN STANLEY		04/19/2023	ZERO STAGE CAPITAL		460,000	460,000	0
61747Y-FE-0	MORGAN STANLEY		04/19/2023	MORGAN STANLEY		1,000,000	1,000,000	0
61747Y-FF-7	MORGAN STANLEY		07/19/2023	MORGAN STANLEY		2,000,000	2,000,000	0
641062-BH-6	NESTLE HLDGS INC		09/06/2023	USBCORP		981,770	1,000,000	23,442
65339K-BP-4	NEXTERA ENERGY CAP H		02/22/2023	ZERO STAGE CAPITAL		50,125	50,000	0
65339K-BS-8	NEXTERA ENERGY CAP H		08/07/2023	ZERO STAGE CAPITAL		189,962	190,000	0
65339K-CM-0	NEXTERA ENERGY CAP H		02/06/2023	ZERO STAGE CAPITAL		199,586	200,000	0
67066G-AN-4	NVIDIA CORPORATION		09/15/2023	GOLDMAN SACHS		813,910	1,000,000	5,222
674599-DE-2	OCCIDENTAL PETE CORP		09/21/2023	MK TAXES SYS		701,114	643,000	1,407
674599-EA-9	OCCIDENTAL PETE CORP		03/09/2023	GOLDMAN SACHS		3,394,500	3,000,000	42,896
68233J-BH-6	ONCOR ELEC DELIVERY		12/05/2023	MK TAXES SYS		947,640	1,000,000	2,261
682680-BJ-1	ONEOK INC NEW		08/10/2023	ZERO STAGE CAPITAL		74,902	75,000	0
68389X-CN-3	ORACLE CORP		02/02/2023	ZERO STAGE CAPITAL		204,348	205,000	0
690470-AB-8	OVINTIV INC		05/16/2023	ZERO STAGE CAPITAL		169,954	170,000	0
693475-BU-8	PNC FINL SVCS GROUP		10/17/2023	ZERO STAGE CAPITAL		80,000	80,000	0
709599-BU-7	PENSKE TRUCK LEASING		05/22/2023	ZERO STAGE CAPITAL		179,789	180,000	0

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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
718172-DA-4	PHILIP MORRIS INTL I		02/13/2023	ZERO STAGE CAPITAL		357,041	360,000	0
718547-AB-8	PHILLIPS 66 CO		05/02/2023	CORPORATE REORG		234,737	245,000	2,284
718547-AT-9	PHILLIPS 66 COMPAN		03/27/2023	MIZUHO		1,995,360	2,000,000	0
723787-AR-8	PIONEER NAT RES CO		12/06/2023	MK TAXES SYS		1,044,313	1,250,000	10,675
72650R-BM-3	PLAINS ALL AMERN PIP		09/14/2023	MK TAXES SYS		1,309,410	1,500,000	13,756
74340X-CH-2	PROLOGIS L P		06/26/2023	BANK AMERICA MERRILL		1,992,840	2,000,000	0
74460W-AG-2	PUBLIC STORAGE		07/24/2023	JP MORGAN		998,280	1,000,000	0
758750-AC-7	REGAL REXNORD CORPOR		01/09/2023	ZERO STAGE CAPITAL		39,944	40,000	0
760759-BH-2	REPUBLIC SVCS INC		12/07/2023	BANK AMERICA MERRILL		1,988,640	2,000,000	0
771196-BV-3	ROCHE HOLDINGS INC		08/02/2023	GOLDMAN SACHS		3,663,390	4,000,000	38,245
830867-AB-3	SKYMILES IP LTD & DE N		03/08/2023	ZERO STAGE CAPITAL		291,650	307,000	2,025
866677-AJ-6	SUN CMNTYS OPER LTD		01/09/2023	ZERO STAGE CAPITAL		74,797	75,000	0
871829-BC-0	SYSCO CORP		06/28/2023	STIEFL-F		1,896,380	2,000,000	30,250
871829-BT-3	SYSCO CORP		11/06/2023	BANK AMERICA MERRILL		990,370	1,000,000	0
87264A-BW-4	T MOBILE USA INC		07/13/2023	RBC CAP		886,050	1,000,000	8,944
88033G-DT-4	TENET HEALTHCARE COR		05/02/2023	ZERO STAGE CAPITAL		75,000	75,000	0
911312-BZ-8	UNITED PARCEL SVCS I		02/23/2023	BARCLAYS		1,499,520	1,500,000	0
91324P-EJ-7	UNITEDHEALTH GROUP I		07/11/2023	CITIGROUP		1,418,205	1,500,000	10,150
91324P-EV-0	UNITEDHEALTH GROUP I		03/23/2023	VARIOUS		3,970,235	4,000,000	0
92556V-AE-6	VIATRIS INC		10/31/2023	ZERO STAGE CAPITAL		81,509	130,000	1,807
931142-FD-0	WALMART INC		08/02/2023	VARIOUS		3,431,030	3,500,000	18,108
95000U-3D-3	WELLS FARGO & CO		04/17/2023	ZERO STAGE CAPITAL		100,000	100,000	0
95000U-3E-1	WELLS FARGO & CO		07/18/2023	ZERO STAGE CAPITAL		355,000	355,000	0
95000U-3G-6	WELLS FARGO & CO		10/16/2023	ZERO STAGE CAPITAL		85,000	85,000	0
060505-FU-3	BANK AMERICA		03/02/2023	RBC DEXIA		673,786	760,000	8,277
29250N-BQ-7	ENBRIDGE INC MTN CDS	A	04/06/2023	T D SECURITIES		1,004,200	1,000,000	5,472
349553-AP-2	FORTIS INC		05/10/2023	RBC DEXIA		915,373	1,010,000	10,738
38141G-XT-6	GOLDMAN SACHS GROUP		03/02/2023	RBC DEXIA		1,655,000	1,925,000	637
438121-BE-4	HONDA CANADA FIN		11/20/2023	RBC DEXIA		510,965	500,000	4,317
67077M-BA-5	NUTRIEN LTD	A	03/23/2023	BMO CAPITAL		998,200	1,000,000	0
74340X-CD-1	PROLOGIS L P		05/10/2023	RBC DEXIA		777,001	755,000	12,706
775109-BV-2	ROGERS COMMUNICATION		02/27/2023	RBC DEXIA		1,565,505	1,710,000	27,278
775109-CS-8	SHAW COMMUNICATIONS		02/27/2023	RBC DEXIA		1,443,240	1,710,000	11,141
780086-ZH-0	ROYAL BANK CDA		08/10/2023	RBC DEXIA		996,800	1,000,000	7,448
892329-BS-1	TOYOTA CR CDA INC		01/17/2023	RBC DEXIA		499,945	500,000	0
92277L-AH-9	VENTAS CDA FIN LTD		05/10/2023	RBC DEXIA		437,562	505,000	7,397
00084D-BC-3	ABN AMRO BANK N.V.	D	10/05/2023	ZERO STAGE CAPITAL		200,000	200,000	0
05530Q-AQ-3	B A T INTL FIN PLC D	D	07/31/2023	ZERO STAGE CAPITAL		20,029	20,000	0
09659W-2L-7	BNP PARIBAS	D	03/21/2023	ZERO STAGE CAPITAL		578,000	630,000	4,039
22535W-AJ-6	CREDIT AGRICOLE S A	D	09/25/2023	ZERO STAGE CAPITAL		250,000	250,000	0
225401-AT-5	UBS GROUP AG	D	06/15/2023	GOLDMAN SACHS		1,750,500	2,000,000	10,005
23636A-BE-0	DANSKE BK A/S	D	09/19/2023	ZERO STAGE CAPITAL		200,000	200,000	0
65535H-BM-0	NOMURA HLDGS INC	D	07/05/2023	ZERO STAGE CAPITAL		310,000	310,000	0
86562M-DA-5	SUMITOMO MITSUI FIN	D	07/06/2023	ZERO STAGE CAPITAL		305,000	305,000	0
87406Q-AX-4	TAKEDA PHARMACEUTICA	D	01/20/2023	STIEFL-F		845,120	1,000,000	6,492
BY3546-36-7	ANGLIAN WATER SERV FIN		05/10/2023	RBC DEXIA		252,450	255,000	2,371
10569G-AA-4	BRAVO RES FDG TR		09/22/2023	ZERO STAGE CAPITAL		226,497	235,000	849
729914-AA-9	PMT CREDIT RISK TRANSFER TRUST		03/31/2023	ZERO STAGE CAPITAL		100,000	100,000	0
89182F-AA-7	TOWD POINT MORTGAGE TRUST		10/19/2023	ZERO STAGE CAPITAL		99,999	100,000	608
05493Q-AB-1	BBOMS MORTGAGE TRUST		11/16/2023	ZERO STAGE CAPITAL		926,988	900,000	1,001
05610Q-AC-7	BMO MORTGAGE TR		10/20/2023	ZERO STAGE CAPITAL		514,998	500,000	784
06644E-AG-3	BANK5 2023-SYR1		03/30/2023	ZERO STAGE CAPITAL		514,990	500,000	1,565
08163W-AB-1	BENCHMARK MORTGAGE		12/11/2023	ZERO STAGE CAPITAL		205,999	200,000	770
23312V-AE-6	DBJPM MTG TR 2016-C3		09/28/2023	ZERO STAGE CAPITAL		672,542	733,382	1,462
55361A-AR-5	MSWF COML MTG TR		12/08/2023	ZERO STAGE CAPITAL		308,991	300,000	1,148
90353K-AY-5	UBS COMMERCIAL MORTGAGE TRUST CMO		05/17/2023	BANK AMERICA MERRILL		3,538,125	3,700,000	8,019
02582J-KB-5	AMERN EX CR ACCO MA		11/17/2023	VARIOUS		4,748,098	4,806,000	2,645

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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
05377R-GU-2	AVIS BUDGET RENT CAR		..03/30/2023 ..	ZERO STAGE CAPITAL		399,933	400,000	0
05522R-DG-0	BA CR CARD TR 2023-1		..06/08/2023 ..	BANK AMERICA MERRILL		3,999,094	4,000,000	0
081925-AB-5	BENCHMARK 2023-B39 M		..06/28/2023 ..	ZERO STAGE CAPITAL		514,018	500,000	1,604
12614A-DN-7	CNH CAPITAL CANADA RECEIVABLES TRUST		..05/15/2023 ..	RBC DEXIA		1,545,000	1,545,000	0
29374L-AB-6	ENTERPRISE FLEET FIN		..10/18/2023 ..	ZERO STAGE CAPITAL		199,996	200,000	0
29375N-AB-1	ENTERP FLEET FING LL		..05/23/2023 ..	ZERO STAGE CAPITAL		199,966	200,000	0
31680E-AE-1	FIFTH THIRD AUTO TR		..08/15/2023 ..	J.P. MORGAN		8,499,984	8,500,000	0
34528Q-HV-9	FORD CR FLOORPLAN MA		..05/09/2023 ..	ZERO STAGE CAPITAL		199,998	200,000	0
34535Q-AA-3	FORD CR AUTO OWNER T		..02/09/2023 ..	ZERO STAGE CAPITAL		299,991	300,000	0
379930-AF-7	GM FINANCIAL CONSUME		..10/03/2023 ..	ZERO STAGE CAPITAL		99,970	100,000	0
379930-AG-5	GM FINANCIAL CONSUME		..10/03/2023 ..	ZERO STAGE CAPITAL		99,991	100,000	0
42806M-BS-7	HERTZ VEH FING III L		..02/22/2023 ..	ZERO STAGE CAPITAL		199,957	200,000	0
46657F-AA-3	J.P. MORGAN MTG TR		..12/14/2023 ..	ZERO STAGE CAPITAL		92,029	91,714	496
47800C-AD-8	JOHN DEERE OWNER TR		..02/22/2023 ..	MITSUBISHI		1,999,509	2,000,000	0
682685-AA-0	ONEMAIN DIRECT AUTO		..02/15/2023 ..	ZERO STAGE CAPITAL		299,706	300,000	0
80286P-AE-1	SANTANDER DRIVE AUTO		..10/11/2023 ..	ZERO STAGE CAPITAL		299,998	300,000	0
83407E-AA-2	SOFI CONSUMER LN TR		..02/15/2023 ..	ZERO STAGE CAPITAL		99,998	100,000	0
891940-AD-0	TOYOTA AUTO RECEIVAB		..01/24/2023 ..	BANK AMERICA MERRILL		3,748,740	3,750,000	0
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						136,811,190	140,159,096	655,027
23320G-44-8	DFA INVT DIMENSIONS		..12/13/2023 ..	VARIOUS	0.000	2,055,450	0	0
1619999999. Subtotal - Bonds - SVO Identified Funds						2,055,450	0	0
2509999997. Total - Bonds - Part 3						467,333,243	486,693,401	1,834,738
2509999998. Total - Bonds - Part 5						171,843,684	184,473,398	443,845
2509999999. Total - Bonds						639,176,927	671,166,799	2,278,583
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0
4509999998. Total - Preferred Stocks - Part 5						0	XXX	0
4509999999. Total - Preferred Stocks						0	XXX	0
016255-10-1	ALIGN TECHNOLOGY INC		..01/27/2023 ..	EVERCORE	9,000,000	2,371,560	0	0
464287-61-4	ISHARES		..12/14/2023 ..	ZERO STAGE CAPITAL	16,141,000	3,686,223	0	0
478160-10-4	JOHNSON & JOHNSON		..01/03/2023 ..	EVERCORE	25,000,000	4,442,343	0	0
49177J-10-2	KENVUE INC.		..08/24/2023 ..	CORPORATE REORG	39,182,000	781,856	0	0
81369Y-70-4	SELECT SECTOR SPDR		..12/01/2023 ..	GOLDMAN SACHS	185,000,000	20,109,445	0	0
81369Y-86-0	SELECT SECTOR SPDR T		..12/12/2023 ..	GOLDMAN SACHS	659,000,000	25,083,227	0	0
H1467J-10-4	CHUBB LIMITED	D.....	..06/13/2023 ..	EVERCORE	23,000,000	4,433,206	0	0
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						60,907,860	XXX	0
233203-37-1	DFA INTERNATIONAL CORE EQUITY		..12/11/2023 ..	VARIOUS	4,042,560,342	56,802,983	0	0
256206-20-2	DODGE & COX GLOBAL STOCK FUND		..12/18/2023 ..	ZERO STAGE CAPITAL	124,688,999	1,834,175	0	0
45775L-30-9	T ROWE PR INST SM CAP STK		..12/20/2023 ..	ZERO STAGE CAPITAL	3,195,051,350	78,592,047	0	0
46090E-10-3	INVESCO QQQ TR		..03/13/2023 ..	GOLDMAN SACHS	85,400,000	24,956,971	0	0
464287-10-1	ISHARES S+P 100 ETF		..12/14/2023 ..	ZERO STAGE CAPITAL	12,772,000	2,639,898	0	0
464287-22-6	ISHARES TR		..12/27/2023 ..	GOLDMAN SACHS	3,522,876,000	345,194,919	0	0
464287-23-4	ISHARES MSCI EMERGING MKT INDEX ETF		..12/14/2023 ..	GOLDMAN SACHS	623,000,000	25,069,832	0	0
464287-49-9	ISHARES RUSSELL MID-CAP ETF		..04/05/2023 ..	GOLDMAN SACHS	277,300,000	19,008,915	0	0
464287-65-5	ISHARES RUSSELL 2000 ETF		..12/22/2023 ..	GOLDMAN SACHS	638,400,000	120,125,751	0	0
464288-25-7	ISHARES MSCI ACWI ETF		..03/31/2023 ..	GOLDMAN SACHS	275,000,000	25,027,173	0	0
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		..11/10/2023 ..	ZERO STAGE CAPITAL	76,218,000	5,297,827	0	0
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		..12/14/2023 ..	ZERO STAGE CAPITAL	121,936,000	8,907,626	0	0
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		..11/10/2023 ..	ZERO STAGE CAPITAL	60,777,000	8,324,294	0	0
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		..10/16/2023 ..	ZERO STAGE CAPITAL	12,130,000	389,773	0	0
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		..11/10/2023 ..	ZERO STAGE CAPITAL	22,154,000	756,793	0	0
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		..12/14/2023 ..	ZERO STAGE CAPITAL	113,726,000	2,880,200	0	0
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		..12/14/2023 ..	ZERO STAGE CAPITAL	7,267,000	186,453	0	0
77956H-32-8	TROWIE PR GLOBAL STOCK		..12/18/2023 ..	ZERO STAGE CAPITAL	11,190,164	642,315	0	0
77956H-48-4	ROWIE T PRICE INTL FD		..12/18/2023 ..	VARIOUS	763,026,330	25,698,519	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 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
87281Y-10-2	TROWE PR HEALTH SCIENCES-I		12/15/2023 ...	ZERO STAGE CAPITAL	 35,176.261	 3,029,731	.....	.....0
87282H-10-8	TROWE PR FINANCIAL SERV-I		12/18/2023 ...	ZERO STAGE CAPITAL	 65,326.170	 2,280,534	.....	.....0
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						757,646,729	XXX	0
5989999997. Total - Common Stocks - Part 3						818,554,589	XXX	0
5989999998. Total - Common Stocks - Part 5						360,419,730	XXX	0
5989999999. Total - Common Stocks						1,178,974,319	XXX	0
5999999999. Total - Preferred and Common Stocks						1,178,974,319	XXX	0
6009999999 - Totals						1,818,151,246	XXX	2,278,583

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ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	For- eign	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	
38383R-FV-4	GNMA REMIC TRUST		12/26/2023	INTEREST ONLY PAYMENT		0	0	560	544	0	(544)	0	(544)	0	0	0	0	0	0	0	04/20/2052
38383R-WA-1	GNMA REMIC TRUST		12/26/2023	INTEREST ONLY PAYMENT		0	0	856	830	0	(830)	0	(830)	0	0	0	0	0	0	0	04/20/2052
38383T-2H-5	GNMA REMIC TRUST		12/26/2023	INTEREST ONLY PAYMENT		0	0	641	630	0	(630)	0	(630)	0	0	0	0	0	0	0	07/20/2052
38383T-YC-1	GNMA REMIC TRUST		12/26/2023	INTEREST ONLY PAYMENT		0	0	1,275	1,269	0	(1,269)	0	(1,269)	0	0	0	0	0	0	9	07/20/2052
38383Y-AV-4	GNMA REMIC TRUST		12/26/2023	INTEREST ONLY PAYMENT		0	0	172	171	0	(171)	0	(171)	0	0	0	0	0	0	0	08/20/2052
0109999999. Subtotal - Bonds - U.S. Governments						71,631,731	78,879,749	75,388,950	75,001,519	0	177,222	0	177,222	0	76,022,425	0	(4,390,693)	(4,390,693)	762,030	XXX	
013051-DT-1	ALBERTA PROV		06/30/2023	RBC DEXIA		2,912,109	3,100,000	3,237,968	3,193,171	0	(13,526)	0	(13,526)	0	3,179,644	0	(267,535)	(267,535)	40,453	06/01/2026	
01306Z-CU-3	ALBERTA PROV MEDIUM TERM		04/25/2023	RBC DEXIA		1,969,736	2,000,000	1,995,760	1,999,569	0	67	0	67	0	1,999,636	0	(29,900)	(29,900)	35,176	01/19/2024	
135087-H2-3	CANADA GOVT		07/12/2023	RBC DEXIA		7,431,600	8,000,000	7,965,435	4,573,626	0	(1,488)	0	(1,488)	0	7,952,893	0	(521,293)	(521,293)	96,438	06/01/2028	
135087-K3-7	CANADA GOVT N		06/02/2023	RBC DEXIA		1,312,650	1,500,000	1,350,060	0	0	6,130	0	6,130	0	1,356,190	0	(43,540)	(43,540)	9,632	06/01/2030	
135087-L9-3	CANADA GOVT		03/06/2023	VARIOUS		13,161,906	14,280,000	13,629,210	13,736,885	0	21,286	0	21,286	0	13,758,171	0	(596,265)	(596,265)	67,278	09/01/2026	
135087-M2-7	CANADA GOVT		09/25/2023	RBC DEXIA		1,056,808	1,250,000	1,088,488	0	0	3,669	0	3,669	0	1,092,157	0	(35,349)	(35,349)	5,568	06/01/2031	
135087-M8-4	CANADA GOVT		07/06/2023	RBC DEXIA		12,834,375	14,000,000	12,734,270	12,870,255	0	100,437	0	100,437	0	12,970,692	0	(136,317)	(136,317)	127,055	03/01/2027	
135087-M9-2	CANADA GOVT		01/18/2023	RBC DEXIA		2,891,505	3,000,000	2,908,860	2,943,030	0	1,608	0	1,608	0	2,944,638	0	(53,133)	(53,133)	10,140	02/01/2024	
135087-N6-7	CANADA GOVT		03/14/2023	RBC DEXIA		3,806,300	4,000,000	3,809,200	3,811,969	0	4,805	0	4,805	0	3,816,773	0	(10,473)	(10,473)	24,904	12/01/2029	
135087-N8-3	CANADA GOVT		09/13/2023	RBC DEXIA		8,550,000	9,000,000	8,797,350	8,802,022	0	27,239	0	27,239	0	8,829,261	0	(279,261)	(279,261)	256,993	09/01/2027	
135087-N9-1	CANADA GOVT		04/03/2023	RBC DEXIA		7,862,560	8,000,000	7,863,120	7,880,802	0	19,373	0	19,373	0	7,900,176	0	(37,616)	(37,616)	147,973	08/01/2024	
13509P-HJ-5	CANADA HOUSING TRUST		09/29/2023	RBC DEXIA		3,845,840	4,000,000	3,838,560	3,843,771	0	59,257	0	59,257	0	3,903,028	0	(57,188)	(57,188)	57,896	12/15/2024	
563469-UJ-2	MANITOBA PROV		06/30/2023	RBC DEXIA		4,268,610	4,500,000	4,901,310	4,748,701	0	(36,338)	0	(36,338)	0	4,712,363	0	(443,753)	(443,753)	67,750	06/02/2026	
68323A-CG-7	ONTARIO PROV		06/30/2023	RBC DEXIA		1,971,920	2,000,000	1,983,820	1,984,533	0	5,455	0	5,455	0	1,989,988	0	(18,068)	(18,068)	41,329	06/02/2024	
68323A-DM-3	ONTARIO PROV		05/04/2023	RBC DEXIA		1,451,985	1,500,000	1,596,930	1,563,531	0	(6,333)	0	(6,333)	0	1,557,198	0	(105,213)	(105,213)	15,485	06/02/2026	
74814Z-ES-8	QUEBEC PROV		06/30/2023	RBC DEXIA		1,971,820	2,000,000	1,992,440	1,992,761	0	2,139	0	2,139	0	1,994,900	0	(23,080)	(23,080)	63,390	09/01/2024	
74814Z-FF-5	QUEBEC PROV		05/10/2023	RBC DEXIA		613,525	655,000	658,354	657,982	0	(147)	0	(147)	0	657,835	0	(44,310)	(44,310)	10,504	09/01/2029	
891288-DK-5	TORONTO ONT		09/21/2023	RBC DEXIA		1,614,189	1,675,000	1,785,919	1,726,378	0	(17,713)	0	(17,713)	0	1,708,665	0	(94,476)	(94,476)	46,659	02/06/2025	
0309999999. Subtotal - Bonds - All Other Governments						79,527,438	84,460,000	82,137,054	76,328,986	0	175,920	0	175,920	0	82,324,208	0	(2,796,770)	(2,796,770)	1,124,623	XXX	
343136-3Q-8	FLORIDA STATE TURNPIKE AUTH		07/03/2023	CORPORATE REORG		1,000,000	1,000,000	1,159,220	1,026,310	0	(8,729)	0	(8,729)	0	1,017,581	0	(17,581)	(17,581)	50,000	07/01/2024	
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,000,000	1,000,000	1,159,220	1,026,310	0	(8,729)	0	(8,729)	0	1,017,581	0	(17,581)	(17,581)	50,000	XXX	
02765U-PZ-1	AMERICAN MUN PIIR OHI		12/06/2023	ZERO STAGE CAPITAL		1,403,864	1,400,000	1,606,514	1,471,052	0	(59,075)	0	(59,075)	0	1,411,978	0	(8,114)	(8,114)	91,778	02/15/2024	
04109F-BA-5	ARKANSAS ST DEV FIN AUTH HOSP REVENUE		01/18/2023	ZERO STAGE CAPITAL		1,035,300	1,000,000	1,147,080	1,034,553	0	(842)	0	(842)	0	1,033,711	0	1,589	1,589	23,472	02/01/2025	
167560-SS-1	CHICAGO IL MET WTR RECLAMATION DIST		08/07/2023	ZERO STAGE CAPITAL		1,004,230	1,000,000	1,225,410	1,029,504	0	(19,451)	0	(19,451)	0	1,010,053	0	(5,823)	(5,823)	34,444	12/01/2023	
167593-MIL-3	CHICAGO ILL O HARE INTL A		01/01/2023	MATURITY		2,000,000	2,000,000	2,160,200	2,000,000	0	0	0	0	0	2,000,000	0	0	0	50,000	01/01/2023	
167727-E7-7	CHICAGO ILL WST MUNICIPAL		06/15/2023	CORPORATE REORG		195,415	190,000	210,347	196,799	0	(1,513)	0	(1,513)	0	195,286	0	129	129	8,708	01/01/2027	
181059-UL-8	CLARK CNTY NEV SCH D		06/15/2023	VARIOUS		1,826,887	1,825,000	2,109,664	1,846,360	0	(18,327)	0	(18,327)	0	1,828,033	0	(1,146)	(1,146)	39,722	06/15/2023	
181117-FD-9	CLARK CNTY WASH PUB		08/10/2023	ZERO STAGE CAPITAL		1,518,214	1,510,000	1,731,487	1,580,028	0	(43,355)	0	(43,355)	0	1,536,673	0	(18,458)	(18,458)	84,518	01/01/2024	
	ISSUE CALLED at 100.000																				
544435-2E-9	LOS ANGELES CALIF DEPT AR		05/15/2023			1,380,000	1,380,000	1,527,108	1,415,842	0	(5,483)	0	(5,483)	0	1,410,359	0	(30,359)	(30,359)	34,500	05/15/2025	
54714C-AV-3	LOVE FIELD TX ARPT MODERNIZATON CORP		10/24/2023	ZERO STAGE CAPITAL		1,194,414	1,195,000	1,357,986	1,216,672	0	(21,236)	0	(21,236)	0	1,195,436	0	(1,021)	(1,021)	58,754	11/01/2023	
54714F-AG-5	LOVE FIELD TX ARPT MODERNIZATON CORP		11/01/2023	CORPORATE REORG		215,000	215,000	233,995	226,430	0	(1,475)	0	(1,475)	0	224,955	0	(9,955)	(9,955)	10,750	11/01/2028	
547804-AM-6	LOWER ALA GAS DIST G		12/01/2023	ZERO STAGE CAPITAL		1,246,391	1,255,000	1,211,590	1,213,642	0	741	0	741	0	1,214,383	0	32,008	32,008	50,758	12/01/2050	
56035D-AL-6	MAIN STREET NATURAL GAS INC GA GAS REV		06/08/2023	VARIOUS		999,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(1,000)	(1,000)	17,667	04/01/2048	
575896-RY-3	MASSACHUSETTS ST PORT AUTH		07/01/2023	MATURITY		1,725,000	1,725,000	2,026,599	1,751,655	0	(26,655)	0	(26,655)	0	1,725,000	0	0	0	86,250	07/01/2023	
59259N-X5-7	METROPOLITAN TRANSN AUTH		12/11/2023	ZERO STAGE CAPITAL		1,002,330	1,000,000	1,139,360	1,027,082	0	(13,525)	0	(13,525)	0	1,013,557	0	(11,227)	(11,227)	53,889	11/15/2024	
59261A-E7-8	METROPOLITAN TRANSN		02/01/2023	VARIOUS		400,000	400,000	444,180	401,226	0	(1,226)	0	(1,226)	0	400,000	0	0	0	0	02/01/2023	
59335K-AG-2	MIAMI-DADE CNTY FLA SEAP0		09/20/2023	ZERO STAGE CAPITAL		1,245,261	1,245,000	1,339,558	1,253,454	0	(8,170)	0	(8,170)	0	1,245,284	0	(22)	(22)	60,694	10/01/2023	
64577B-KL-7	NEW JERSEY ECONOMIC DEV AUTH		02/28/2023	CORPORATE REORG		562,660	550,000	576,450	563,106	0	(424)	0	(424)	0	562,683	0	(22)	(22)	0	06/15/2027	
645790-RR-9	NEW JERSEY HEALTH CARE FA		12/11/2023	ZERO STAGE CAPITAL		1,183															

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	For- eign	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
67756D-C3-8	OHIO ST HIGHER EDL FAC CO		11/20/2023	ZERO STAGE CAPITAL		553,962	555,000	573,488	565,156	0	(9,877)	0	(9,877)	0	555,279	0	(1,317)	(1,317)	27,056	12/01/2023
67756D-C4-6	OHIO ST HGR EDUCNL FAC COMMISSION		08/10/2023	ZERO STAGE CAPITAL		1,451,228	1,445,000	1,493,136	1,471,442	0	(17,811)	0	(17,811)	0	1,453,631	0	(2,403)	(2,403)	50,776	12/01/2023
70917S-7L-1	PENNSYLVANIA ST HIGH		11/09/2023	CORPORATE REORG		1,350,190	1,000,000	1,350,190	1,267,763	0	(29,503)	0	(29,503)	0	1,238,260	0	111,930	111,930	43,889	06/15/2030
74440D-AQ-7	KENTUCKY ST PUBLIC ENERGY AUTH GAS SPLY		10/19/2023	ZERO STAGE CAPITAL		496,220	500,000	547,060	510,078	0	(6,522)	0	(6,522)	0	503,556	0	(7,336)	(7,336)	21,222	04/01/2024
74440D-BD-5	KENTUCKY INC KY PUB		12/08/2023	ZERO STAGE CAPITAL		3,489,220	3,500,000	3,700,340	3,683,473	0	(4,078)	0	(4,078)	0	3,679,395	0	(190,175)	(190,175)	202,611	01/01/2049
74526Q-PS-5	PUERTO RICO ELEC PIWR AUTH PIWR REVENUE		06/26/2023	VARIOUS		911,430	850,000	911,430	849,258	46,773	(1,461)	0	45,312	0	893,569	0	17,861	17,861	44,625	07/01/2034
88283L-JC-1	TEXAS TRANSM COMMN ST HWY		11/21/2023	ZERO STAGE CAPITAL		602,968	600,000	708,420	619,837	0	(13,972)	0	(13,972)	0	605,865	0	(2,897)	(2,897)	34,014	04/01/2024
88880P-CA-0	TOBACCO SETTLEMENT FING C		05/15/2023	MATURITY		1,000,000	1,000,000	1,116,920	1,005,189	0	(5,189)	0	(5,189)	0	1,000,000	0	0	0	25,000	05/15/2023
3128K7-U5-5	FHLMC PC GOLD COM		12/01/2023	MORTGAGE PAYDOWN		15,327	15,327	14,650	15,303	0	24	0	24	0	15,327	0	0	0	419	09/01/2035
3128KG-FP-8	FHLMC		12/01/2023	MORTGAGE PAYDOWN		2,827	2,827	2,905	2,829	0	(2)	0	(2)	0	2,827	0	0	0	123	11/01/2036
3128M4-CP-6	FHLMC PC		12/01/2023	MORTGAGE PAYDOWN		14,353	14,353	14,046	14,335	0	18	0	18	0	14,353	0	0	0	293	12/01/2036
3128MJ-ZB-9	FHLMC		12/01/2023	MORTGAGE PAYDOWN		342,299	342,299	332,351	341,897	0	402	0	402	0	342,299	0	0	0	5,519	12/01/2046
3128P7-BH-5	FHLMC PC		12/01/2023	MORTGAGE PAYDOWN		44,962	44,962	45,545	45,003	0	(41)	0	(41)	0	44,962	0	0	0	1,402	12/01/2025
3128P7-CB-7	FHLMC PC		12/01/2023	MORTGAGE PAYDOWN		80,009	80,009	82,197	80,253	0	(244)	0	(244)	0	80,009	0	0	0	2,970	02/01/2026
31292L-DN-2	FHLMC PC GOLD CAS		12/01/2023	MORTGAGE PAYDOWN		74,051	74,051	80,761	74,221	0	(170)	0	(170)	0	74,051	0	0	0	2,078	07/01/2041
312942-CB-9	FHLMC PC GOLD COM		12/01/2023	MORTGAGE PAYDOWN		24,578	24,578	25,409	24,602	0	(24)	0	(24)	0	24,578	0	0	0	535	09/01/2040
312945-TE-8	FEDERAL NATL MG	FNMA	12/01/2023	MORTGAGE PAYDOWN		69,858	69,858	73,864	70,031	0	(173)	0	(173)	0	69,858	0	0	0	1,501	02/01/2041
31296S-M3-7	FHLMC	FHLMC	12/01/2023	MORTGAGE PAYDOWN		3,435	3,435	3,499	3,438	0	(2)	0	(2)	0	3,435	0	0	0	103	01/01/2034
31297C-HD-5	FHLMC	FHLMC	12/01/2023	MORTGAGE PAYDOWN		9,450	9,450	9,428	9,448	0	1	0	1	0	9,450	0	0	0	258	07/01/2034
31307G-MD-8	FHLMC PC GOLD 15		12/01/2023	MORTGAGE PAYDOWN		81,882	81,882	86,405	82,275	0	(393)	0	(393)	0	81,882	0	0	0	1,549	03/01/2029
31307G-TL-3	FHLMC PC GOLD 15		12/01/2023	MORTGAGE PAYDOWN		224,127	224,127	236,507	225,716	0	(1,589)	0	(1,589)	0	224,127	0	0	0	3,635	03/01/2029
31307Q-6A-0	FHLMC		12/01/2023	MORTGAGE PAYDOWN		530,793	530,793	523,329	530,002	0	791	0	791	0	530,793	0	0	0	7,894	06/01/2031
3132D6-AX-8	FHLMC PC 15Y SB8122		11/01/2023	VARIOUS		8,398	8,398	7,136	0	0	10	0	10	0	8,398	0	0	0	15	10/25/2036
3132D6-DH-0	FHLMC PC 15Y SB8204		01/11/2023	ZERO STAGE CAPITAL		495,889	499,951	492,139	492,139	0	0	0	0	0	492,139	0	3,750	3,750	889	01/25/2038
3132D6-FE-5	FHLMC PC 15Y SB8265		11/01/2023	VARIOUS		493,054	507,800	491,217	0	0	1	0	1	0	491,472	0	1,582	1,582	1,213	11/25/2038
3132DM-6X-8	FHLMC PC 30Y SD0886		11/01/2023	VARIOUS		18,006	18,006	18,673	18,045	0	(39)	0	(39)	0	18,006	0	0	0	307	11/25/2051
3132DP-BM-9	FHLMC PC 30Y SD1844		11/01/2023	VARIOUS		1,168,903	1,168,903	996,489	1,162,514	0	6,389	0	6,389	0	1,168,903	0	0	0	17,360	06/25/2052
3132DV-SZ-4	FHLMC PC 30Y SD8064		11/01/2023	VARIOUS		33,894	33,894	35,398	33,961	0	(67)	0	(67)	0	33,894	0	0	0	735	05/25/2050
3132DV-7B-5	FHLMC PC 30Y SD8090		11/01/2023	VARIOUS		26,324	26,324	26,271	26,323	0	2	0	2	0	26,324	0	0	0	293	09/25/2050
3132DW-BB-8	FHLMC PC 30Y SD8134		11/01/2023	VARIOUS		13,279	13,279	10,940	0	0	29	0	29	0	13,279	0	0	0	70	03/25/2051
3132DW-BC-6	FHLMC PC 30Y SD8135		11/01/2023	VARIOUS		15,789	15,789	14,220	15,720	0	69	0	69	0	15,789	0	0	0	221	03/25/2051
3132DW-BP-7	FHLMC PC 30Y SD8146		11/01/2023	VARIOUS		57,310	57,310	57,193	57,306	0	4	0	4	0	57,310	0	0	0	645	05/25/2051
3132DW-D2-6	FHLMC PC 30Y SD8221		04/01/2023	VARIOUS		450,995	498,088	452,832	452,910	0	1,327	0	1,327	0	454,237	0	(3,242)	(3,242)	6,353	06/25/2052
3132DW-DT-7	FHLMC PC 30Y SD8214		11/01/2023	VARIOUS		477,754	507,414	447,351	443,841	0	816	0	816	0	448,988	0	28,765	28,765	4,978	05/25/2052
3132DW-DZ-3	FHLMC PC 30Y SD8220		06/25/2023	VARIOUS		429,259	485,860	413,000	413,040	0	2,446	0	2,446	0	415,487	0	13,772	13,772	7,699	06/25/2052
3132DW-E4-1	FHLMC PC 30Y SD8255		12/19/2023	VARIOUS		452,504	497,001	454,212	0	0	14,965	0	14,965	0	469,178	0	(16,674)	(16,674)	5,045	10/25/2052
3132DW-EH-2	FHLMC PC 30Y SD8236		02/25/2023	VARIOUS		469,662	500,200	439,941	440,089	0	779	0	779	0	440,869	0	28,794	28,794	4,938	08/25/2052
3132DW-ES-8	FHLMC PC 30Y SD8245		11/01/2023	VARIOUS		10,014	10,014	9,808	0	0	6	0	6	0	10,014	0	0	0	184	09/25/2052
3132DW-F6-5	FHLMC PC 30Y SD8289		11/01/2023	VARIOUS		8,647	8,647	8,634	0	0	0	0	0	0	8,647	0	0	0	73	01/25/2053
3132DW-FT-5	FHLMC PC 30Y SD8278		11/01/2023	VARIOUS		12,204	12,204	12,582	0	0	(14)	0	(14)	0	12,204	0	0	0	276	12/25/2052
3132DW-FZ-1	FHLMC PC 30Y SD8284		12/12/2022	ZERO STAGE CAPITAL		445,346	499,950	439,331	439,331	0	0	0	0	0	439,331	0	6,015	6,015	458	01/25/2053
3132DW-GJ-6	FHLMC PC 30Y SD8301		12/15/2022	ZERO STAGE CAPITAL		511,895	500,000	507,773	507,773	0	0	0	0	0	507,773	0	4,121	4,121	917	02/25/2053
3132GG-AX-3	FEDERAL NATL MG	FNMA	12/01/2023	MORTGAGE PAYDOWN		25,633	25,633	27,083	25,694	0	(61)	0	(61)	0	25,633	0	0	0	552	08/01/2041
3132HM-TF-8	FEDERAL NATL MG	FNMA	12/01/2023	MORTGAGE PAYDOWN		24,023	24,023	25,780	24,064	0	(42)	0	(42)	0	24,023	0	0	0	449	09/01/2042
3132J9-D3-9	FHLMC PC GOLD PC		12/01/2023	MORTGAGE PAYDOWN		165,188	165,188	170,970	165,364	0	(176)	0	(176)	0	165,188	0	0	0	3,264	04/01/2043
3132LQ-QA-8	FHLMC	FHLMC	12/01/2023	MORTGAGE PAYDOWN		648,815	648,815	644,152	648,500	0	315	0	315	0	648,815	0	0	0	11,975	01/01/2038
3132M5-G2-2	FHLMC PC GOLD PC		12/01/2023	MORTGAGE PAYDOWN		155,268	155,268	166,525	155,742	0	(474)	0	(474)	0	155,268	0	0	0	4,545	02/01/2044
3132M6-YN-4	FHLMC PC GOLD PC		12/01/2023	MORTGAGE PAYDOWN		137,305	137,305	145,522	137,555	0	(250)	0	(250)	0	137,305	0	0	0	2,454	05/01/2044
3132MA-BV-2	FHLMC PC GOL Q29352		12/01/2023	MORTGAGE PAYDOWN		57,014	57,014	60,479	57,111	0	(97)	0	(97)	0	57,014	0	0	0	1,240	10/01/2044

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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
31320T-QZ-2	FEDERAL NATL MG		12/01/2023	MORTGAGE PAYDOWN		113,054	113,054	118,927	113,175	0	(121)	0	(121)	0	113,054	0	0	0	2,477	10/01/2045
31320G-FY-8	FEDERAL NATL MG		12/01/2023	MORTGAGE PAYDOWN		50,437	50,437	50,255	50,433	0	3	0	3	0	50,437	0	0	0	833	09/01/2046
31320N-JR-4	FHLMC		12/01/2023	MORTGAGE PAYDOWN		673,728	673,728	711,678	675,539	0	(1,811)	0	(1,811)	0	673,728	0	0	0	13,157	05/01/2047
3133A2-W5-5	FHLMC		11/01/2023	VARIOUS		496,872	496,872	514,457	497,195	0	(323)	0	(323)	0	496,872	0	0	0	1,780	03/01/2050
3133AA-HV-7	FHLMC PC 30Y QB3844		11/01/2023	VARIOUS		362,498	362,498	374,675	362,857	0	(360)	0	(360)	0	362,498	0	0	0	4,817	09/25/2050
3133AB-SA-9	FHLMC PC 30Y QB5013		11/01/2023	VARIOUS		764,208	764,208	771,790	764,542	0	(334)	0	(334)	0	764,208	0	0	0	3,259	11/25/2050
3133AK-Z5-2	FHLMC PC 30Y QC1664		11/01/2023	VARIOUS		922,723	922,723	929,860	922,967	0	(244)	0	(244)	0	922,723	0	0	0	10,133	05/25/2051
3133AM-TD-8	FHLMC PC 30Y QC3248		11/01/2023	VARIOUS		48,131	48,131	50,188	48,276	0	(145)	0	(145)	0	48,131	0	0	0	921	06/25/2051
3133AS-BL-6	FHLMC PC 30Y QC7243		11/01/2023	VARIOUS		295,961	295,961	299,406	296,057	0	(96)	0	(96)	0	295,961	0	0	0	3,216	09/25/2051
3133B3-U5-4	FHLMC PC 30Y QD6004		11/01/2023	VARIOUS		527,298	527,298	462,951	525,965	0	1,332	0	1,332	0	527,298	0	0	0	4,096	02/25/2052
3133B3-WR-4	FHLMC PC 30Y QD6056		11/01/2023	VARIOUS		69,917	69,917	58,943	69,435	0	482	0	482	0	69,917	0	0	0	1,223	02/25/2052
3133BD-7G-4	FHLMC PC 30Y QE4495		11/01/2023	VARIOUS		374,991	374,991	375,049	374,999	0	(8)	0	(8)	0	374,991	0	0	0	5,850	06/25/2052
3133BD-B2-0	FHLMC PC 30Y QE3657		11/01/2023	VARIOUS		75,926	75,926	71,406	0	0	36	0	36	0	75,926	0	0	0	634	06/25/2052
3133BE-W5-8	FHLMC PC 30Y QE5168		12/21/2022	ZERO STAGE CAPITAL		449,218	500,000	446,796	446,796	0	0	0	0	0	446,796	0	2,422	2,422	458	06/25/2052
3133BF-TB-6	FHLMC PC 30Y QE5946		05/25/2023	VARIOUS		463,303	499,320	463,529	463,700	0	611	0	611	0	464,311	0	(1,008)	(1,008)	9,190	06/25/2052
3133KM-DF-9	FHLMC PC 30Y RA5502		11/01/2023	VARIOUS		15,871	15,871	13,417	15,766	0	105	0	105	0	15,871	0	0	0	226	06/25/2051
3133KM-LL-7	FHLMC PC 30Y RA5731		11/01/2023	VARIOUS		304,689	304,689	265,650	302,924	0	1,765	0	1,765	0	304,689	0	0	0	3,388	08/25/2051
3133KN-VL-4	FHLMC PC 30Y RA6919		11/29/2022	ZERO STAGE CAPITAL		454,804	500,000	453,769	453,769	0	0	0	0	0	453,769	0	1,035	1,035	535	01/25/2052
3133KP-JC-3	FHLMC PC 30Y RA7459		11/01/2023	VARIOUS		786,572	786,572	670,676	783,060	0	3,512	0	3,512	0	786,572	0	0	0	9,755	02/25/2052
3137BB-BD-1	FHLMC	FHLMC	11/25/2023	VARIOUS		490,536	490,536	505,228	491,855	0	(1,320)	0	(1,320)	0	490,536	0	0	0	15,207	03/25/2024
3138E8-K6-8	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		62,706	62,706	64,431	62,757	0	(51)	0	(51)	0	62,706	0	0	0	1,148	04/01/2042
3138LR-7M-8	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		39,392	39,392	42,402	39,464	0	(72)	0	(72)	0	39,392	0	0	0	968	06/01/2042
3138MK-4R-4	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		87,688	87,688	91,976	87,811	0	(124)	0	(124)	0	87,688	0	0	0	1,087	11/01/2042
3138WJ-U8-9	FEDERAL NATL MG		11/01/2023	VARIOUS		275,035	275,035	264,248	274,030	0	1,005	0	1,005	0	275,035	0	0	0	3,696	02/01/2032
3138XC-F3-1	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		84,177	84,177	87,478	87,478	0	(99)	0	(99)	0	84,177	0	0	0	1,676	09/01/2043
3138Y5-5D-4	FNMA PASSTHRU AX4443		11/01/2023	VARIOUS		279,951	279,951	288,525	280,699	0	(747)	0	(747)	0	279,951	0	0	0	4,740	10/01/2029
31402R-DD-8	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		31,424	31,424	31,038	31,398	0	25	0	25	0	31,424	0	0	0	894	05/01/2035
31403S-W5-1	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		18,611	18,611	19,210	18,647	0	(37)	0	(37)	0	18,611	0	0	0	540	11/01/2033
31405S-EF-7	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		45,691	45,691	43,906	45,524	0	167	0	167	0	45,691	0	0	0	1,366	08/01/2035
31406V-DP-8	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		9,879	9,879	10,286	9,891	0	(13)	0	(13)	0	9,879	0	0	0	352	05/01/2035
31406W-2M-5	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		4,705	4,705	4,829	4,709	0	(4)	0	(4)	0	4,705	0	0	0	155	06/01/2035
31409X-PU-7	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		42,309	42,309	41,092	42,184	0	125	0	125	0	42,309	0	0	0	1,110	02/01/2036
3140GV-NB-7	FEDERAL NATL MG		11/01/2023	VARIOUS		13,205	13,205	13,256	13,207	0	(1)	0	(1)	0	13,205	0	0	0	296	09/01/2047
3140H1-E5-5	FEDERAL NATL MITG		11/01/2023	VARIOUS		56,205	56,205	56,126	56,203	0	2	0	2	0	56,205	0	0	0	920	11/01/2037
3140JH-SN-4	FEDERAL NATL MG		11/01/2023	VARIOUS		41,505	41,505	42,086	41,525	0	(20)	0	(20)	0	41,505	0	0	0	904	09/01/2038
3140K4-5G-1	FNMA PASSTHRU B08946		11/01/2023	VARIOUS		112,209	112,209	116,540	112,485	0	(275)	0	(275)	0	112,209	0	0	0	1,576	01/25/2050
3140K4-5H-9	FNMA PASSTHRU B08947		11/01/2023	VARIOUS		86,115	86,115	88,739	86,254	0	(139)	0	(139)	0	86,115	0	0	0	1,370	01/25/2050
3140KK-WG-5	FNMA PASSTHRU B06846		11/01/2023	VARIOUS		511,855	511,855	529,690	512,396	0	(541)	0	(541)	0	511,855	0	0	0	5,744	08/25/2050
3140LQ-UK-4	FNMA PASSTHRU BT2385		11/01/2023	VARIOUS		546,945	546,945	565,747	547,362	0	(416)	0	(416)	0	546,945	0	0	0	4,489	06/25/2051
3140LU-5K-3	FNMA PASSTHRU BT6249		11/01/2023	VARIOUS		341,597	341,597	279,629	0	0	675	0	675	0	341,597	0	0	0	842	10/25/2051
3140LU-ZH-7	FNMA PASSTHRU BT6143		11/01/2023	VARIOUS		268,153	268,153	271,275	268,238	0	(85)	0	(85)	0	268,153	0	0	0	2,910	09/25/2051
3140LW-NV-5	FNMA PASSTHRU BT7603		11/01/2023	VARIOUS		1,083,008	1,083,008	1,125,144	1,084,651	0	(1,642)	0	(1,642)	0	1,083,008	0	0	0	13,090	08/25/2051
3140LX-AJ-4	FNMA PASSTHRU BT8108		12/01/2022	VARIOUS		959	959	882	883	0	76	0	76	0	959	0	0	0	2,070	04/25/2052
3140MA-VR-2	FNMA PASSTHRU BU8723		11/29/2022	ZERO STAGE CAPITAL		454,760	499,950	453,803	453,803	0	0	0	0	0	453,803	0	957	957	535	06/25/2052
3140MM-5J-3	FNMA PASSTHRU BV8048		02/25/2023	VARIOUS		469,337	499,950	454,857	454,971	0	452	0	452	0	455,424	0	13,913	13,913	4,939	09/25/2052
3140MR-BQ-9	FNMA PASSTHRU BW0046		07/10/2023	VARIOUS		1,022,534	1,050,277	1,018,605	1,018,741	0	2,569	0	2,569	0	1,021,309	0	1,225	1,225	35,760	07/25/2052
3140MV-J8-2	FNMA PASSTHRU BW3886		11/01/2023	VARIOUS		1,306,913	1,306,913	1,316,307	1,307,504	0	(591)	0	(591)	0	1,306,913	0	0	0	27,542	08/25/2052
3140NO-N8-4	FNMA PASSTHRU BW7614		11/01/2023	VARIOUS		251,853	251,853	257,047	251,991	0	(138)	0	(138)	0	251,853	0	0	0	3,166	08/25/2052
3140ND-WB-9	FNMA PASSTHRU BX8741		11/01/2023	VARIOUS		16,505	16,505	16,204	0	0	1	0	1	0	16,505	0	0	0	151	03/25/2053

ANNUAL STATEMENT FOR THE YEAR 2023 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
3140NE-QE-8	FNMA PASSTHRU BX9452		11/01/2023	VARIOUS		2,089,119	2,089,119	2,157,342	0	0	(5,271)	0	(5,271)	0	2,089,119	0	0	0	51,778	03/25/2053
3140OC-Y3-4	FNMA PASSTHRU CA5229		11/01/2023	VARIOUS		27,658	27,658	26,374	27,615	0	42	0	42	0	27,658	0	0	0	472	02/25/2050
3140OG-PN-1	FNMA PASSTHRU CA8528		11/01/2023	VARIOUS		289,140	289,140	244,730	0	0	1,105	0	1,105	0	289,140	0	0	0	2,372	01/25/2051
3140OM-6B-5	FNMA PASSTHRU CB2665		11/01/2023	VARIOUS		97,482	97,482	80,453	0	0	47	0	47	0	97,482	0	0	0	244	01/25/2052
3140OM-CE-2	FNMA PASSTHRU CB1868		12/22/2022	ZERO STAGE CAPITAL		428,496	499,999	430,000	430,000	0	0	0	0	0	430,000	0	(1,504)	(1,504)	382	10/25/2051
3140OM-TP-9	FNMA PASSTHRU CB2357		11/01/2023	VARIOUS		609,222	609,222	497,563	605,228	0	3,993	0	3,993	0	609,222	0	0	0	7,447	12/25/2051
3140OM-U4-4	FNMA PASSTHRU CB2402		08/01/2023	VARIOUS		422,841	493,667	443,956	444,663	0	12,031	0	12,031	0	456,695	0	(33,854)	(33,854)	9,360	12/25/2051
3140X4-FB-7	FNMA PASSTHRU FM1061		11/01/2023	VARIOUS		91,484	91,484	97,673	91,738	0	(254)	0	(254)	0	91,484	0	0	0	2,006	03/25/2049
3140X5-R7-0	FNMA PASSTHRU FM2309		11/01/2023	VARIOUS		31,694	31,694	33,081	31,763	0	(69)	0	(69)	0	31,694	0	0	0	593	03/25/2049
3140X7-VJ-5	FNMA PASSTHRU FM4216		11/01/2023	VARIOUS		12,181	12,181	12,689	12,205	0	(24)	0	(24)	0	12,181	0	0	0	221	06/25/2051
3140X8-EM-5	FNMA PASSTHRU FM4639		11/01/2023	VARIOUS		81,317	81,317	81,622	81,332	0	(15)	0	(15)	0	81,317	0	0	0	1,353	11/25/2050
3140X9-6J-9	FNMA PASSTHRU FM6272		11/01/2023	VARIOUS		177,848	177,848	180,746	178,020	0	(172)	0	(172)	0	177,848	0	0	0	1,807	02/25/2051
3140XB-HT-0	FNMA PASSTHRU FM7441		11/01/2023	VARIOUS		14,697	14,697	12,425	14,617	0	81	0	81	0	14,697	0	0	0	235	05/25/2051
3140XC-HB-7	FNMA PASSTHRU FM8325		11/01/2023	VARIOUS		27,701	27,701	25,813	0	0	94	0	94	0	27,701	0	0	0	170	07/25/2035
3140XG-KP-3	FNMA PASSTHRU FS1201		11/01/2023	VARIOUS		25,445	25,445	24,257	25,393	0	52	0	52	0	25,445	0	0	0	410	01/25/2050
3140XH-BE-6	FNMA PASSTHRU FS1836		11/01/2023	VARIOUS		70,518	70,518	65,191	70,223	0	295	0	295	0	70,518	0	0	0	1,033	05/25/2052
3140XJ-G6-4	FNMA PASSTHRU FS2920		11/01/2023	VARIOUS		36,236	36,236	33,858	0	0	174	0	174	0	36,236	0	0	0	395	07/25/2036
3140XK-BL-3	FNMA PASSTHRU FS3642		12/08/2022	ZERO STAGE CAPITAL		500,106	499,950	498,720	498,720	0	0	0	0	0	498,720	0	1,387	1,387	764	11/25/2052
3140XK-Z5-2	FNMA PASSTHRU FS4363		11/01/2023	VARIOUS		22,463	22,463	20,452	0	0	63	0	63	0	22,463	0	0	0	112	03/25/2035
31410D-5Y-2	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		4,544	4,544	4,606	4,546	0	(2)	0	(2)	0	4,544	0	0	0	162	08/01/2036
31410P-A8-6	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		4,436	4,436	4,560	4,439	0	(3)	0	(3)	0	4,436	0	0	0	170	08/01/2036
31410U-VW-6	FHLMC	FHLMC	11/01/2023	VARIOUS		2,434	2,434	2,459	(1)	0	(1)	0	(1)	0	2,434	0	0	0	80	09/01/2036
31411C-KH-3	FEDERAL NATL MG	FNMA	11/01/2023	VARIOUS		2,151	2,151	2,225	2,153	0	(2)	0	(2)	0	2,151	0	0	0	89	11/01/2036
31411K-R4-7	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		31,137	31,137	31,220	31,141	0	(4)	0	(4)	0	31,137	0	0	0	1,267	01/01/2037
31411N-5C-7	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		28,046	28,046	28,260	28,046	0	(8)	0	(8)	0	28,046	0	0	0	966	02/01/2037
31411W-AU-1	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		17,709	17,709	17,848	17,715	0	(7)	0	(7)	0	17,709	0	0	0	840	04/01/2037
31412A-U9-3	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		3,096	3,096	3,159	3,098	0	(2)	0	(2)	0	3,096	0	0	0	110	07/01/2037
31412R-D5-3	FNMA	FNMA	11/01/2023	VARIOUS		143,436	143,436	144,018	143,458	0	(22)	0	(22)	0	143,436	0	0	0	3,586	03/01/2040
31418C-M2-7	FNMA PASSTHRU MA3076		11/01/2023	VARIOUS		6,757	6,757	6,297	0	0	18	0	18	0	6,757	0	0	0	39	07/25/2032
31418C-N8-3	FNMA PASSTHRU MA3114		11/01/2023	VARIOUS		7,122	7,122	6,637	0	0	25	0	25	0	7,122	0	0	0	44	08/25/2032
31418C-PJ-7	FNMA PASSTHRU MA3124		11/01/2023	VARIOUS		6,817	6,817	6,352	0	0	18	0	18	0	6,817	0	0	0	42	09/25/2032
31418C-S4-7	FNMA PASSTHRU MA3238		11/01/2023	VARIOUS		66,233	66,233	69,990	66,417	0	(184)	0	(184)	0	66,233	0	0	0	1,257	01/25/2048
31418C-XM-1	FNMA PASSTHRU MA3383		11/01/2023	VARIOUS		22,625	22,625	23,569	22,667	0	(42)	0	(42)	0	22,625	0	0	0	434	06/25/2048
31418D-3G-5	FNMA PASSTHRU MA4398		11/01/2023	VARIOUS		25,271	25,271	21,230	126	0	126	0	126	0	25,271	0	0	0	216	08/25/2051
31418D-3X-8	FNMA PASSTHRU MA4413		11/01/2023	VARIOUS		46,975	46,975	38,189	46,548	0	427	0	427	0	46,975	0	0	0	494	09/25/2051
31418D-3Y-6	FNMA PASSTHRU MA4414		11/30/2023	VARIOUS		507,648	619,513	505,053	0	0	773	0	773	0	510,083	0	(2,434)	(2,434)	3,067	09/25/2051
31418D-4X-7	FNMA PASSTHRU MA4437		11/01/2023	VARIOUS		68,893	68,893	58,396	54,084	0	404	0	404	0	68,893	0	0	0	737	10/25/2051
31418D-N8-1	FNMA PASSTHRU MA4014		11/01/2023	VARIOUS		52,783	52,783	49,295	0	0	183	0	183	0	52,783	0	0	0	542	05/25/2035
31418D-NH-1	FNMA PASSTHRU MA3991		11/01/2023	VARIOUS		34,610	34,610	35,135	34,634	0	(23)	0	(23)	0	34,610	0	0	0	566	04/25/2050
31418D-VB-5	FNMA PASSTHRU MA4209		11/01/2023	VARIOUS		51,352	51,352	48,575	94	0	94	0	94	0	51,352	0	0	0	430	12/25/2050
31418D-WR-9	FNMA PASSTHRU MA4255		11/01/2023	VARIOUS		4,906	4,906	3,930	0	0	3	0	3	0	4,906	0	0	0	12	02/25/2051
31418D-X9-8	FNMA PASSTHRU MA4303		11/01/2023	VARIOUS		19,782	19,782	17,566	0	0	43	0	43	0	19,782	0	0	0	82	04/25/2036
31418D-XK-3	FNMA PASSTHRU MA4281		11/01/2023	VARIOUS		23,605	23,605	19,131	0	0	101	0	101	0	23,605	0	0	0	173	03/25/2051
31418D-YB-2	FNMA PASSTHRU MA4305		11/01/2023	VARIOUS		2,061	2,061	1,552	0	0	0	0	0	0	2,061	0	0	0	3	04/25/2051
31418D-YC-0	FNMA PASSTHRU MA4306		12/01/2023	VARIOUS		115,413	139,466	136,490	139,844	0	(112)	0	(112)	0	139,959	0	(24,546)	(24,546)	4,517	04/25/2051
31418D-YX-4	FNMA PASSTHRU MA4325		11/01/2023	VARIOUS		46,202	46,202	39,199	0	0	205	0	205	0	46,202	0	0	0	388	05/25/2051
31418D-ZY-1	FNMA PASSTHRU MA4358		11/01/2023	VARIOUS		1,655	1,655	1,716	1,657	0	(2)	0	(2)	0	1,655	0	0	0	44	06/25/2051
31418E-AW-0	FNMA PASSTHRU MA4520		11/01/2023	VARIOUS		71,417	71,417	72,438	71,478	0	(61)	0	(61)	0	71,417	0	0	0	790	01/25/2042
31418E-BE-9	FNMA PASSTHRU MA4536		11/01/2023	VARIOUS		6,787	6,787	5,814	0	0	1	0	1	0	6,787	0	0	0	11	02/25/2037

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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
31418E-D7-2	FNMA PASSTHRU MA4625		12/19/2023	VARIOUS		877,708	962,113	873,699	446,879	0	32,780	0	32,780	0	906,523	0	(28,816)	(28,816)	21,008	06/25/2052
31418E-D6-2	FNMA PASSTHRU MA4602		11/01/2023	VARIOUS		2,370	2,370	2,111	0	0	5	0	5	0	2,370	0	0	0	8	05/25/2037
31418E-E4-8	FNMA PASSTHRU MA4654		12/19/2023	VARIOUS		452,685	495,335	446,344	446,581	0	18,801	0	18,801	0	465,381	0	(12,696)	(12,696)	17,660	07/25/2052
31418E-E5-5	FNMA PASSTHRU MA4655		11/01/2023	VARIOUS		17,353	17,353	16,204	0	0	29	0	29	0	17,353	0	0	0	260	07/25/2052
31418E-EB-2	FNMA PASSTHRU MA4629		11/01/2023	VARIOUS		242,622	248,860	243,759	247,526	0	265	0	265	0	247,791	0	(5,168)	(5,168)	4,768	06/25/2037
31418E-ES-5	FNMA PASSTHRU MA4644		11/01/2023	VARIOUS		46,119	46,119	44,563	46,037	0	82	0	82	0	46,119	0	0	0	1,029	05/25/2052
31418E-F2-1	FNMA PASSTHRU MA4684		11/01/2023	VARIOUS		60,014	60,014	58,528	59,957	0	57	0	57	0	60,014	0	0	0	1,340	06/25/2052
31418E-F4-7	FNMA PASSTHRU MA4686		11/01/2023	VARIOUS		24,514	24,514	24,128	0	0	9	0	9	0	24,514	0	0	0	308	06/25/2052
31418E-HK-9	FNMA PASSTHRU MA4733		11/01/2023	VARIOUS		11,816	11,816	11,572	0	0	7	0	7	0	11,816	0	0	0	225	09/25/2052
31418E-J3-5	FNMA PASSTHRU MA4781		12/01/2022	VARIOUS		2,914	2,914	2,645	2,646	0	268	0	268	0	2,914	0	0	0	2,477	09/25/2052
31418E-JF-8	FNMA PASSTHRU MA4761		11/01/2023	VARIOUS		14,044	14,044	13,836	0	0	2	0	2	0	14,044	0	0	0	115	09/25/2052
31418E-R8-5	FNMA PASSTHRU MA5010		11/01/2023	VARIOUS		21,413	21,413	21,525	0	0	(3)	0	(3)	0	21,413	0	0	0	299	05/25/2053
31418E-VC-1	FNMA PASSTHRU MA5110		10/16/2023	VARIOUS		551,382	569,720	554,988	0	0	6,773	0	6,773	0	561,760	0	(10,378)	(10,378)	3,703	08/25/2038
31419A-DS-3	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		33,062	33,062	36,023	33,211	0	(149)	0	(149)	0	33,062	0	0	0	1,023	09/01/2039
31419J-SH-2	FNMA		11/01/2023	VARIOUS		324,956	324,956	320,742	324,725	0	231	0	231	0	324,956	0	0	0	6,423	11/01/2040
31419K-GD-1	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		303,978	303,978	297,186	303,566	0	411	0	411	0	303,978	0	0	0	6,336	11/01/2040
31419L-QD-8	FNMA PASS-THRU LNG 30 Y		11/01/2023	VARIOUS		22,993	22,993	23,406	23,008	0	(15)	0	(15)	0	22,993	0	0	0	499	12/01/2040
0909999999 Subtotal - Bonds - U.S. Special Revenues						64,920,353	65,382,949	67,358,029	59,486,006	46,773	(238,011)	0	(191,238)	0	65,095,173	0	(174,815)	(174,815)	1,810,260	XXX
00217G-AB-9	APTIV PLC / APTIV CO		03/28/2023	GOLDMAN SACHS		864,410	1,000,000	996,000	996,307	0	86	0	86	0	996,392	0	(131,982)	(131,982)	18,868	03/01/2032
00287Y-BX-6	ABBVIE INC		12/14/2023	ZERO STAGE CAPITAL		18,662	20,000	21,458	21,271	0	(173)	0	(173)	0	21,097	0	(2,435)	(2,435)	688	11/21/2029
03040W-AL-9	AMERICAN WTR CAP COR		08/02/2023	RBC CAP		968,260	1,000,000	1,043,520	1,010,435	0	(2,785)	0	(2,785)	0	1,007,650	0	(39,390)	(39,390)	31,450	03/01/2025
031162-DJ-6	AMGEN INC		02/03/2023	ZERO STAGE CAPITAL		161,362	168,000	167,056	167,084	0	8	0	8	0	167,092	0	(5,730)	(5,730)	3,312	03/01/2033
031162-DQ-0	AMGEN INC		02/16/2023	ZERO STAGE CAPITAL		75,276	75,000	74,827	0	0	0	0	0	0	74,827	0	449	449	0	03/02/2030
037833-DP-2	APPLE INC		09/15/2023	GOLDMAN SACHS		866,070	1,000,000	1,064,120	1,046,183	0	(4,923)	0	(4,923)	0	1,041,259	0	(175,189)	(175,189)	22,489	09/11/2029
05526D-BB-0	BAT CAPITAL CORP		08/16/2023	TENDER EX		172,149	184,000	168,605	0	0	698	0	698	0	169,303	0	2,846	2,846	3,291	08/15/2027
058498-AZ-9	BALL CORP		05/12/2023	ZERO STAGE CAPITAL		25,250	25,000	25,000	0	0	0	0	0	0	25,000	0	250	250	21	06/15/2029
06406R-AD-9	BANK NEW YORK MELLON		06/15/2023	GOLDMAN SACHS		1,033,472	1,100,000	1,048,308	1,071,395	0	2,842	0	2,842	0	1,074,237	0	(40,765)	(40,765)	21,251	05/16/2027
097023-CY-9	BOEING CO		01/04/2023	ZERO STAGE CAPITAL		394,132	400,000	468,952	460,789	0	(108)	0	(108)	0	460,681	0	(66,549)	(66,549)	3,719	05/01/2030
097023-DC-6	BOEING CO		05/17/2023	ZERO STAGE CAPITAL		140,360	155,000	137,620	0	0	651	0	651	0	138,271	0	2,089	2,089	4,495	02/01/2031
110122-DU-9	BRISTOL-MYERS SQUIBB		07/11/2023	USBCORP		1,744,640	2,000,000	1,992,740	1,993,278	0	341	0	341	0	1,993,620	0	(248,980)	(248,980)	48,839	03/15/2032
12189L-AR-2	BURLINGTON NORTHN SANTA F		08/02/2023	MK TAXES SYS		246,770	250,000	249,183	249,882	0	55	0	55	0	249,937	0	(3,167)	(3,167)	7,891	04/01/2024
125523-AF-7	CIGNA CORP		07/15/2023	MATURITY		179,000	179,000	177,369	178,797	0	203	0	203	0	179,000	0	0	0	6,713	07/15/2023
125523-QM-0	CIGNA CORP NEW		11/30/2023	GOLDMAN SACHS		410,825	500,000	499,420	499,518	0	50	0	50	0	499,568	0	(88,743)	(88,743)	14,481	03/01/2031
12592B-AP-9	CMH INDUSTRIAL CAPIT		11/09/2023	ZERO STAGE CAPITAL		198,346	200,000	198,698	198,784	0	358	0	358	0	199,142	0	(796)	(796)	11,778	10/14/2025
126408-HM-8	CSX CORP		04/18/2023	USBCORP		98,769	100,000	99,641	99,763	0	10	0	10	0	99,773	0	(1,004)	(1,004)	2,538	03/15/2029
126650-CL-2	CVS HEALTH CORP	CORPORATE	03/30/2023	ZERO STAGE CAPITAL		621,671	635,000	684,320	670,094	0	(3,451)	0	(3,451)	0	666,642	0	(44,971)	(44,971)	17,293	07/20/2025
14912L-5X-5	CATERPILLAR FINL SVCS MTN		11/24/2023	MATURITY		500,000	500,000	499,590	0	0	43	0	43	0	500,000	0	0	0	9,375	11/24/2023
166764-BL-3	CHEVRON CORP NEW		09/14/2023	GOLDMAN SACHS		2,844,900	3,000,000	2,944,860	2,973,447	0	5,341	0	5,341	0	2,978,788	0	(133,888)	(133,888)	74,342	05/16/2026
172967-LI-9	CITIGROUP INC		08/30/2023	CITIGROUP		1,171,500	1,250,000	1,219,240	1,229,809	0	1,874	0	1,874	0	1,231,683	0	(60,183)	(60,183)	43,580	04/23/2029
191216-DD-9	COCA COLA CO		04/18/2023	MORGAN STANLEY		433,875	500,000	499,605	499,722	0	16	0	16	0	499,738	0	(65,863)	(65,863)	2,986	03/15/2028
20030N-BL-4	COMCAST CORP NEW		05/10/2023	CORPORATE REORG		2,961,480	3,000,000	2,994,920	2,998,740	0	207	0	207	0	2,998,947	0	(37,467)	(37,467)	74,531	02/15/2025
205887-BR-2	CONAGRA FOODS INC		01/25/2023	VARIOUS		483,000	483,000	457,275	482,775	0	225	0	225	0	483,000	0	0	0	7,728	01/25/2023
21871X-AE-9	COREBRIDGE FINL INC		05/31/2023	CORPORATE REORG		221,002	245,000	244,777	244,798	0	12	0	12	0	244,810	0	(23,808)	(23,808)	6,184	04/05/2029
24422E-XB-0	JOHN DEERE CAPITAL C		07/11/2023	STIEFL-F		1,000,180	1,000,000	998,510	0	0	0	0	0	0	998,510	0	1,670	1,670	0	07/14/2028
25278X-AR-0	DIAMONDBACK ENERGY I		06/06/2023	MORGAN STANLEY		854,290	1,000,000	996,590	997,118	0	135	0	135	0	997,253	0	(142,963)	(142,963)	22,049	03/24/2031
26442C-AS-3	DUKE ENERGY CORP		06/13/2023	CITIGROUP		712,125	750,000	748,185	0	0	86	0	86	0	749,310	0	(37,185)	(37,185)	11,923	12/01/2026
26442C-AV-6	DUKE ENERGY CAROLINAS		03/15/2023	MATURITY		1,175,000	1,175,000	1,173,625	1,174,940	0	60	0	60	0	1,175,000	0	0	0	17,919	03/15/2023
26875P-AK-7	EOG RESOURCES INC	CORPORATE	03/15/2023	MATURITY		500,000	500,000	492,235	499,782	0	218	0	218	0	500,000	0	0	0	6,563	03/15/2023
278062-AG-9	EATON CORP PLC		06/07/2023	MORGAN STANLEY		470,870	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(29,130)	(29,130)	11,378	09/15/2027

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	For- eign	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
29379V-BE-2	ENTERPRISE PRODS OPE		.04/18/2023	GOLDMAN SACHS		985,040	1,000,000	996,810	999,232	0	106	0	106	0	999,338	0	(14,298)	(14,298)	25,521	.02/15/2025
29379V-BH-5	ENTERPRISE PRODS OPE		.04/06/2023	CITIGROUP		982,870	1,000,000	996,350	998,775	0	103	0	103	0	998,878	0	(16,008)	(16,008)	24,256	.02/15/2026
30231G-AT-9	EXXON MOBIL CORP CORPORATE		.05/17/2023	CITIGROUP		484,245	500,000	510,340	504,068	0	(474)	0	(474)	0	503,594	0	(19,349)	(19,349)	10,904	.03/01/2026
30303M-BD-7	META PLATFORMS INC		.12/29/2022	CORPORATE REORG		2,000,000	2,000,000	1,999,500	1,999,525	0	0	0	0	0	1,999,525	0	475	475	29,944	.08/15/2032
316773-CZ-1	FIFTH THIRD BANCORP		.05/05/2023	MATURITY		750,000	750,000	749,520	749,944	0	56	0	56	0	750,000	0	0	0	6,094	.05/05/2023
345370-CS-7	FORD MOTOR CREDIT		.11/30/2023	ZERO STAGE CAPITAL		163,308	200,000	232,460	152,870	78,774	(750)	0	78,024	0	230,894	0	(67,586)	(67,586)	10,464	.12/08/2046
345370-DA-5	FORD MTR CO DEL		.06/27/2023	MORGAN STANLEY		586,875	750,000	750,000	563,790	186,210	0	0	186,210	0	750,000	0	(163,125)	(163,125)	21,464	.02/12/2032
36267V-AC-7	GE HEALTHCARE HLDG L		.06/08/2023	CORPORATE REORG		2,000,000	2,000,000	1,995,580	1,995,724	0	586	0	586	0	1,996,311	0	3,689	3,689	60,978	.11/15/2025
36267V-AE-3	GE HEALTHCARE HLDG L		.06/08/2023	CORPORATE REORG		2,000,000	2,000,000	1,991,980	1,992,127	0	598	0	598	0	1,992,725	0	7,275	7,275	61,522	.11/15/2027
364760-AQ-1	GAP INC		.11/30/2023	ZERO STAGE CAPITAL		19,750	25,000	24,173	17,477	6,771	67	0	6,838	0	24,315	0	(4,565)	(4,565)	1,138	.10/01/2031
370334-CL-6	GENERAL MILLS INC		.06/28/2023	CITIGROUP		1,334,415	1,500,000	1,604,265	1,577,618	0	(5,118)	0	(5,118)	0	1,572,500	0	(238,085)	(238,085)	30,547	.04/15/2030
38141G-ZM-9	GOLDMAN SACHS GROUP		.10/20/2023	ZERO STAGE CAPITAL		220,989	285,000	285,000	285,000	0	0	0	0	0	285,000	0	(64,011)	(64,011)	10,314	.02/24/2033
38143U-BH-7	GOLDMAN SACHS GROUP INC		.06/15/2023	CITIGROUP		721,695	750,000	721,470	736,654	0	1,877	0	1,877	0	738,531	0	(16,836)	(16,836)	23,047	.02/25/2026
40139L-BG-7	GUARDIAN LIFE GLOBAL		.09/25/2023	WELLS FARGO		2,004,020	2,000,000	1,999,400	1,999,419	0	79	0	79	0	1,999,498	0	4,522	4,522	101,442	.10/28/2027
423452-AG-6	HELMERICH & PAYNE IN		.08/09/2023	JP MORGAN ISSUE CALLED at 100.000		816,760	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(183,240)	(183,240)	25,133	.09/29/2031
46647P-AY-2	JP MORGAN CHASE BANK		.11/30/2023			1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	40,230	.12/05/2024
487836-BX-5	KELLOGG CO		.12/28/2022	MORGAN STANLEY		814,520	1,000,000	997,310	997,951	0	(1)	0	(1)	0	997,951	0	(183,431)	(183,431)	0	.06/01/2030
49327M-ZU-7	KEYBANK NATIONAL ASS		.03/07/2023	VARIOUS		500,000	500,000	492,970	499,682	0	318	0	318	0	500,000	0	0	0	8,438	.03/07/2023
55903V-AL-7	MAGALLANES INC		.05/01/2023	CORPORATE REORG		271,029	305,000	305,000	305,000	0	0	0	0	0	305,000	0	(33,971)	(33,971)	8,193	.03/15/2032
58013M-FV-1	MCDONALDS CORP		.12/07/2023	SUNTRUST		1,003,940	1,000,000	997,350	997,350	0	67	0	67	0	997,417	0	6,523	6,523	16,088	.08/14/2033
58933Y-AR-6	MERCK & CO INC NEW		.05/01/2023	HSBC		973,170	1,000,000	998,350	999,614	0	61	0	61	0	999,674	0	(26,504)	(26,504)	20,090	.02/10/2025
58933Y-AX-3	MERCK & CO INC		.02/21/2023	GOLDMAN SACHS		928,830	1,000,000	994,380	996,301	0	77	0	77	0	996,379	0	(67,549)	(67,549)	15,678	.03/07/2029
59562V-AY-3	BERKSHIRE HATHAWAY ENERGY CORPORATE		.10/18/2023	MK TAXES SYS		998,360	1,000,000	1,003,500	1,000,656	0	(604)	0	(604)	0	1,000,053	0	(1,693)	(1,693)	34,896	.11/15/2023
61747Y-FF-7	MORGAN STANLEY		.07/19/2023	HILLTOP SECURITIES		1,002,770	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	2,770	2,770	0	.07/20/2029
641062-BD-5	NESTLE HLDGS INC		.09/06/2023	JEFFERIES & CO		953,800	1,000,000	996,740	996,832	0	193	0	193	0	997,024	0	(43,224)	(43,224)	42,403	.10/01/2032
651229-BB-1	NEWELL BRANDS INC		.07/25/2023	ZERO STAGE CAPITAL		148,175	155,000	167,550	150,990	12,730	(1,619)	0	11,111	0	162,102	0	(13,927)	(13,927)	3,980	.06/01/2025
718546-AR-5	PHILLIPS 66 PARTNERS		.03/27/2023	MK TAXES SYS		288,663	300,000	288,525	293,064	0	291	0	291	0	293,354	0	(4,691)	(4,691)	6,305	.03/15/2028
718547-AA-0	PHILLIPS 66 CO		.05/02/2023	CORPORATE REORG		234,737	245,000	245,000	245,000	0	0	0	0	0	245,000	0	(10,263)	(10,263)	2,284	.12/15/2024
72650R-BD-3	PLAINS ALL AMERN PIP		.10/15/2023	MATURITY		250,000	250,000	243,513	248,873	0	1,127	0	1,127	0	250,000	0	0	0	9,625	.10/15/2023
75513E-AD-3	RAYTHEON TECHNOLOGIE		.08/10/2023	WELLS FARGO		1,161,045	1,395,000	1,393,214	1,393,658	0	103	0	103	0	1,393,761	0	(232,716)	(232,716)	35,137	.07/01/2030
760759-AM-2	REPUBLIC SVCS INC		.05/15/2023	MATURITY		545,000	545,000	566,064	546,871	0	(1,871)	0	(1,871)	0	545,000	0	0	0	12,944	.05/15/2023
760759-AR-1	REPUBLIC SVCS INC		.09/14/2023	MK TAXES SYS		468,730	500,000	496,625	498,581	0	278	0	278	0	498,859	0	(30,129)	(30,129)	17,601	.07/01/2026
830867-AA-5	SKYWILES IP LTD & DE		.03/08/2023	VARIOUS		326,941	335,000	352,454	347,848	0	(793)	0	(793)	0	347,055	0	(20,114)	(20,114)	5,688	.10/20/2025
85172F-AM-1	SPRINGLEAF FINANCE CORP		.02/14/2023	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		49,313	50,000	55,165	48,145	5,401	(193)	0	5,208	0	53,353	0	(4,041)	(4,041)	1,442	.03/15/2025
857477-BC-6	STATE STR CORP		.11/29/2023			500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	18,880	.12/03/2024
87264A-BX-2	T MOBILE USA INC		.11/29/2023	MORGAN STANLEY		200,103	250,000	249,975	249,981	0	2	0	2	0	249,983	0	(49,880)	(49,880)	5,875	.11/15/2031
87265H-AG-4	TRI POINTE GROUP INC		.03/30/2023	ZERO STAGE CAPITAL		24,063	25,000	27,508	22,687	4,422	(100)	0	4,322	0	27,009	0	(2,947)	(2,947)	428	.06/15/2028
88579Y-AR-2	3M CO		.03/30/2023	CITIGROUP		960,920	1,000,000	996,150	998,885	0	106	0	106	0	998,991	0	(38,071)	(38,071)	19,667	.08/07/2025
92343V-DY-7	VERIZON COMMUNICATIO		.07/10/2023	BARCLAYS		484,575	500,000	497,635	498,721	0	149	0	149	0	498,870	0	(14,295)	(14,295)	16,958	.03/16/2027
92343V-FR-0	VERIZON COMMUNICATIO		.07/13/2023	RBC CAP		395,970	500,000	497,725	498,172	0	115	0	115	0	498,287	0	(102,317)	(102,317)	8,677	.01/20/2031
92343V-GJ-7	VERIZON COMMUNICATIO		.08/09/2023	CORPORATE REORG		135,812	164,000	163,326	163,433	0	38	0	38	0	163,471	0	(27,659)	(27,659)	3,694	.03/21/2031
92556V-AD-8	VIATRIS INC		.10/31/2023	ZERO STAGE CAPITAL		161,792	210,000	211,239	211,096	0	(116)	0	(116)	0	210,980	0	(49,187)	(49,187)	4,883	.06/22/2030
949746-SZ-5	WELLS FARGO & CO NEW		.05/10/2023	RBC DEXIA		459,215	500,000	485,430	487,826	0	1,014	0	1,014	0	488,840	0	(29,625)	(29,625)	9,067	.02/18/2027
96949L-AB-1	WILLIAMS PARTNERS LP		.04/18/2023	MK TAXES SYS		243,800	250,000	257,793	252,872	0	(308)	0	(308)	0	252,565	0	(8,765)	(8,765)	5,972	.09/15/2025
05590H-AY-3	BMW CDA INC		.02/27/2023	RBC DEXIA		3,932,040	4,000,000	4,008,440	4,001,884	0	(475)	0	(475)	0	4,001,409	0	(69,369)	(69,369)	24,826	.11/27/2023
064151-S9-5	BANK NOVA SCOTIA		.06/09/2023	RBC DEXIA		558,264	600,000	618,762	616,108	0	(1,293)	0	(1,293)	0	614,815	0	(56,551)	(56,551)	15,976	.02/02/2028
13607G-FB-5	CIBC		.11/01/2023	RBC DEXIA		2,192,445	2,250,000	2,239,978	2,246,319	0	1,968	0	1,968	0	2,248,287	0	(55,842)	(55,842)	62,581	.08/28/2024

ANNUAL STATEMENT FOR THE YEAR 2023 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
13607G-RU-0	CIBC		.08/30/2023	RBC DEXIA		1,808,320	2,000,000	1,965,580	1,976,919	0	5,048	0	5,048	0	1,981,967	0	(173,647)	(173,647)	24,652	.01/19/2026
13607H-C3-4	CIBC		.06/09/2023	RBC DEXIA		904,840	1,000,000	996,530	997,197	0	386	0	386	0	997,582	0	(92,742)	(92,742)	20,928	.01/07/2027
13645R-BF-0	CANADIAN PAC RY CO N	A	.01/20/2023	GOLDMAN SACHS		874,450	1,000,000	999,650	999,684	0	2	0	2	0	999,686	0	(125,236)	(125,236)	3,539	.12/02/2031
17039A-A6-1	CHOICE PPTY'S REAL ES		.03/07/2023	MATURITY		2,000,000	2,000,000	2,057,007	2,004,053	0	(4,053)	0	(4,053)	0	2,000,000	0	0	0	31,960	.03/07/2023
29250N-BH-7	ENBRIDGE INC MTN CDS	A	.09/14/2023	CITIGROUP		1,336,905	1,500,000	1,499,925	1,499,943	0	11	0	11	0	1,499,954	0	(163,049)	(163,049)	22,933	.10/04/2026
31430W-C6-7	FED DES CAISSES		.11/01/2023	RBC DEXIA		971,770	1,000,000	1,000,070	1,000,070	0	(22)	0	(22)	0	1,000,048	0	(28,278)	(28,278)	26,157	.10/04/2024
31430W-HX-5	FED DES CAISSES		.08/30/2023	RBC DEXIA		717,528	800,000	764,200	770,829	0	5,021	0	5,021	0	775,849	0	(58,321)	(58,321)	12,435	.09/10/2026
38141G-XT-6	GOLDMAN SACHS GROUP		.05/10/2023	RBC DEXIA		665,433	760,000	753,814	755,129	0	279	0	279	0	755,408	0	(89,975)	(89,975)	10,709	.02/28/2029
404280-BE-8	HSBC HOLDINGS PLC		.12/05/2023	MATURITY		1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	47,940	.12/05/2023
539481-AL-5	LOBLAW COS LTD		.02/27/2023	RBC DEXIA		961,916	975,000	1,023,194	989,162	0	(1,547)	0	(1,547)	0	987,614	0	(25,699)	(25,699)	8,477	.06/10/2024
539481-AM-3	LOBLAW COS LTD		.08/10/2023	RBC DEXIA		488,770	500,000	543,900	538,695	0	(3,676)	0	(3,676)	0	535,019	0	(46,249)	(46,249)	15,155	.12/11/2028
565018-DH-8	MANULIFE BANK CDA		.06/09/2023	RBC DEXIA		831,132	900,000	875,844	879,344	0	2,159	0	2,159	0	881,503	0	(50,371)	(50,371)	21,150	.02/16/2027
56501R-AK-2	MANULIFE FINL CORP	A	.03/01/2023	MORGAN STANLEY		1,130,075	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	(119,925)	(119,925)	8,970	.05/19/2027
67077M-AV-0	NUTRIEN LTD	A	.05/13/2023	MATURITY		500,000	500,000	499,550	499,944	0	56	0	56	0	500,000	0	0	0	4,750	.05/13/2023
69363T-AP-7	PSP CAP INC		.10/12/2023	RBC DEXIA		2,700,690	3,000,000	3,003,630	3,002,198	0	(479)	0	(479)	0	3,001,719	0	(301,029)	(301,029)	22,599	.06/15/2026
775109-BA-8	ROGERS COMMUNICATIONS		.02/27/2023	RBC DEXIA		1,483,455	1,500,000	1,582,425	1,521,064	0	(2,820)	0	(2,820)	0	1,518,244	0	(34,789)	(34,789)	27,781	.03/13/2024
775109-BV-2	ROGERS COMMUNICATION		.05/10/2023	RBC DEXIA		473,993	505,000	462,328	476,000	0	726	0	726	0	463,054	0	10,939	10,939	12,319	.04/15/2032
780086-NK-6	ROYAL BANK CANADA		.02/03/2023	RBC DEXIA		5,003,559	5,100,000	5,063,470	5,095,911	0	432	0	432	0	5,096,343	0	(92,784)	(92,784)	20,537	.12/05/2023
780086-TY-0	ROYAL BANK CDA		.06/09/2023	RBC DEXIA		1,028,400	1,200,000	1,129,416	1,138,300	0	4,670	0	4,670	0	1,142,970	0	(114,570)	(114,570)	19,013	.07/31/2028
780086-VK-7	ROYAL BANK CANADA		.06/09/2023	RBC DEXIA		980,400	1,000,000	1,008,920	1,008,225	0	(740)	0	(740)	0	1,007,485	0	(27,085)	(27,085)	40,624	.07/26/2027
82028K-AX-9	SHAW COMMUNICATIONS		.02/27/2023	RBC DEXIA		991,490	1,000,000	999,710	999,880	0	(36)	0	(36)	0	999,844	0	(8,354)	(8,354)	12,389	.11/02/2023
878742-BG-9	TECK RESOURCES LTD	A	.06/15/2023	ZERO STAGE CAPITAL		233,491	255,000	274,872	272,594	0	(1,027)	0	(1,027)	0	271,567	0	(38,076)	(38,076)	9,254	.07/15/2030
89117F-Z4-4	TD BANK		.08/30/2023	RBC DEXIA		1,444,624	1,600,000	1,578,449	1,582,085	0	2,935	0	2,935	0	1,585,020	0	(140,396)	(140,396)	41,708	.01/07/2027
949746-RX-1	WELLS FARGO & CO		.05/10/2023	RBC DEXIA		477,730	505,000	505,000	505,000	0	0	0	0	0	505,000	0	(27,270)	(27,270)	7,162	.05/19/2026
05530Q-AN-0	B A T INTL FIN PLC D	D	.05/25/2023	ZERO STAGE CAPITAL		323,539	360,000	353,876	355,349	0	578	0	578	0	355,927	0	(32,388)	(32,388)	4,087	.03/25/2026
09659W-ZN-3	BNP PARIBAS		.03/21/2023	ZERO STAGE CAPITAL		457,033	520,000	507,863	510,313	0	530	0	530	0	510,842	0	(53,809)	(53,809)	4,778	.01/13/2027
22546Q-AP-2	CREDIT SUISSE NEW YO	D	.03/15/2023	STIEFL-F		1,305,000	1,500,000	1,502,780	1,500,634	0	(77)	0	(77)	0	1,500,557	0	(195,557)	(195,557)	28,396	.09/09/2024
25156P-AV-5	DEUTSCHE TELEKOM INT FIN	D	.07/19/2023	CORPORATE REORG		2,500,000	2,500,000	2,499,850	2,499,983	0	13	0	13	0	2,499,996	0	4	4	51,771	.09/19/2023
25243Y-AV-5	DIAGEO CAP PLC	D	.09/18/2023	MATURITY		750,000	750,000	746,361	749,353	0	647	0	647	0	750,000	0	0	0	26,250	.09/18/2023
31562Q-AF-4	STELLANTIS N.V.	D	.04/15/2023	MATURITY		240,000	240,000	252,782	242,740	0	(2,740)	0	(2,740)	0	240,000	0	0	0	6,300	.04/15/2023
55037A-AA-6	LUNDIN ENERGY FINANC	D	.06/23/2023	VARIOUS		142,184	167,000	166,287	166,448	0	74	0	74	0	166,521	0	(24,338)	(24,338)	3,136	.07/15/2026
60920L-AR-5	MONDELEZ INTL HLDGS	D	.09/21/2023	VARIOUS		878,720	1,000,000	996,190	997,134	0	552	0	552	0	997,686	0	(118,966)	(118,966)	12,535	.09/24/2026
822582-BT-8	SHELL INTERNATIONAL	D	.05/04/2023	JP MORGAN		485,030	500,000	496,810	498,698	0	131	0	131	0	498,828	0	(13,798)	(13,798)	7,108	.05/10/2026
10569G-AA-4	BRAVO RES FDG TR		.11/25/2023	VARIOUS		5,681	5,681	5,475	0	0	2	0	2	0	5,681	0	0	0	36	.05/25/2063
313683-GG-9	FNMA REMIC TRUST		.07/18/2023	ZERO STAGE CAPITAL		1,833,709	1,958,077	1,804,594	1,804,753	0	1,542	0	1,542	0	1,806,295	0	27,415	27,415	4,454	.10/25/2058
313689-GC-5	FNMA REMIC TRUST		.12/26/2023	VARIOUS		0	0	1,022	1,026	0	(1,026)	0	(1,026)	0	0	0	0	0	58	.04/25/2050
31368N-JK-3	FNMA REMIC TRUST		.12/26/2023	VARIOUS		0	0	2,859	2,731	0	(2,731)	0	(2,731)	0	0	0	0	0	349	.08/25/2052
35564K-H3-6	FHLMC STACR REMIC TR		.11/25/2023	VARIOUS		22,513	22,513	22,513	22,513	0	0	0	0	0	22,513	0	0	0	963	.09/25/2042
35564K-PU-7	FHLMC STACR		.11/25/2023	VARIOUS		12,233	12,233	12,233	12,233	0	0	0	0	0	12,233	0	0	0	427	.01/25/2042
729914-AA-9	PMT CREDIT RISK TRANSFER TRUST		.10/27/2023	VARIOUS		6,979	6,979	6,966	0	0	0	0	0	0	6,966	0	14	14	204	.03/27/2025
99182F-AA-7	TOWD POINT MORTGAGE TRUST		.11/25/2023	VARIOUS		873	873	873	0	0	0	0	0	0	873	0	0	0	5	.10/25/2063
12592P-BE-2	COMM MORTGAGE TRUST		.10/13/2023	MORTGAGE PAYDOWN		80,766	80,766	81,447	80,787	0	(22)	0	(22)	0	80,766	0	0	0	2,193	.12/10/2047
12629N-AE-5	COMM MTG TR 2015-DC1		.04/10/2023	ZERO STAGE CAPITAL		733,530	755,000	769,481	769,059	0	(133)	0	(133)	0	768,927	0	(35,397)	(35,397)	8,456	.02/12/2048
17321J-AD-6	CITIGROUP COMMERCIAL MORTGAGE TRUST		.07/12/2023	VARIOUS		9,030,000	9,030,000	9,868,171	9,703,093	0	(628,038)	0	(628,038)	0	9,075,055	0	(45,055)	(45,055)	177,666	.09/10/2046
17322A-AD-4	CITIGROUP COMMERCIAL MORTGAGE TRUST		.12/10/2023	MORTGAGE PAYDOWN		5,729,508	5,729,508	6,001,802	5,831,925	0	(102,417)	0	(102,417)	0	5,729,508	0	0	0	213,991	.03/10/2047
23312V-AE-6	DBJPM MTG TR 2016-C3		.10/13/2023	MORTGAGE PAYDOWN		4,142	4,142	3,799	0	0	5	0	5	0	4,142	0	0	0	9	.08/12/2049
46644Y-AU-4	JPMBB COMM MTG SEC T		.12/15/2023	MORTGAGE PAYDOWN		26,992	26,992	28,717	27,049	0	(57)	0	(57)	0	26,992	0	0	0	983	.08/17/2048
61766R-AY-2	MS BOFA ML TRUST		.09/15/2023	MORTGAGE PAYDOWN		4,830	4,830	4,903	4,832	0	(2)	0	(2)	0	4,830	0	0	0	90	.11/18/2049
75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST		.12/12/2023	MORTGAGE PAYDOWN		43,152	43,152	43,153	43,122	0	31	0	31	0	43,152	0	0	0	563	.01/12/2030
92938V-AQ-8	WF-RBS COMMERCIAL MORTGAGE TRUST		.12/15/2023	MORTGAGE PAYDOWN		1,937,022	1,937,022	2,025,357	1,939,266	0	(2,243)	0	(2,243)	0	1,937,022	0	0	0	79,437	.03/15/2047
00104U-AC-2	AEP TEXAS CTR FDG 2012-3		.12/01/2023	MORTGAGE PAYDOWN		2,131,885	2,131,885	2,120,817	2,129,790	0	2,095	0	2,095	0	2,131,885	0	0	0	46,976	.03/01/2026

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identifi- cation	Description	For- eign	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	
037680-AB-1	APPALACHIAN CONSUMER RATE RELIEF FUNDING		08/01/2023	MORTGAGE PAYDOWN		604,481	604,481	652,185	606,961	0	(2,480)	0	(2,480)	0	604,481	0	0	0	20,559	08/01/2031	
09661R-AE-1	BMW VEH OWNER TR		11/25/2023	MORTGAGE PAYDOWN		611,800	611,800	611,630	611,767	0	33	0	33	0	611,800	0	0	0	3,125	04/26/2027	
14042W-AD-2	CAPITAL ONE PRIME AUTO RECEIV		01/17/2023	VARIOUS		2,041,475	2,041,475	2,046,886	2,043,770	0	(61)	0	(61)	0	2,043,709	0	(2,234)	(2,234)	4,355	10/15/2024	
15200W-AC-9	CENTERPOINT ENGY TRANS 20		10/15/2023	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		1,146,127	1,146,127	1,146,119	1,145,021	0	1,106	0	1,106	0	1,146,127	0	0	0	26,137	10/15/2025	
17305E-FH-3	CITIBANK CREDIT CARD ISSUANCE TRUST		09/05/2023			10,000,000	10,000,000	10,367,578	10,078,011	0	(77,644)	0	(77,644)	0	10,000,366	0	(366)	(366)	372,000	09/07/2023	
36257P-AE-8	GM FININCIAL SECURITIZED TERM		04/17/2023	VARIOUS		4,657,113	4,657,113	4,744,361	4,698,754	0	(19,337)	0	(19,337)	0	4,679,416	0	(22,303)	(22,303)	27,907	11/18/2024	
36263D-AB-3	GLS AUTO REC TR		12/15/2023	MORTGAGE PAYDOWN		124,186	124,186	124,162	124,119	0	67	0	67	0	124,186	0	0	0	1,712	04/15/2026	
43813D-AD-0	HONDA AUTO RECV OWN		11/10/2023	VARIOUS		2,000,000	2,000,000	1,999,653	1,999,790	0	71	0	71	0	1,999,862	0	138	138	19,661	10/15/2026	
44891L-AD-5	HYUNDAI AUTO RECV TR		12/15/2023	MORTGAGE PAYDOWN		865,420	865,420	865,366	864,910	0	510	0	510	0	865,420	0	0	0	14,016	06/15/2026	
46657F-AA-3	J.P. MORGAN MTG TR		12/20/2023	MORTGAGE PAYDOWN		2,049	2,049	2,056	0	0	0	0	0	0	2,049	0	0	0	12	03/20/2054	
52604A-AA-6	LENDMARK FUNDING TRUST		05/22/2023	VARIOUS		152,480	152,480	154,625	154,302	0	(732)	0	(732)	0	153,570	0	(1,089)	(1,089)	1,446	04/20/2028	
58769T-AE-5	MERCEDES-BENZ AUTO RECEIVABLES TRUST		09/14/2023	VARIOUS		3,995,706	3,995,706	3,995,392	3,995,551	0	114	0	114	0	3,995,665	0	41	41	39,698	01/15/2026	
65479M-AD-8	NISSAN AUTO RECEIVALBES OWNER		12/15/2023	MORTGAGE PAYDOWN		609,349	609,349	609,177	608,936	0	413	0	413	0	609,349	0	0	0	9,340	05/17/2027	
682687-AA-6	ONEMAIN DIR AUTO REC		12/14/2023	MORTGAGE PAYDOWN		38,174	38,174	37,715	38,087	0	87	0	87	0	38,174	0	0	0	318	07/14/2028	
68377H-AA-2	OPORTUN ISSUANCE TR		12/08/2023	MORTGAGE PAYDOWN		61,331	61,331	61,328	61,302	0	29	0	29	0	61,331	0	0	0	1,768	10/09/2029	
78471H-AB-4	SOFI PRFSSNAL LN PRG		12/15/2023	MORTGAGE PAYDOWN		81,145	81,145	83,307	81,469	0	(324)	0	(324)	0	81,145	0	0	0	1,519	06/15/2048	
83407E-AA-2	SOFI CONSUMER LN TR		12/15/2023	VARIOUS		62,529	62,529	62,528	62,528	0	87	0	87	0	62,529	0	0	0	1,596	05/15/2031	
12614A-DB-3	CNH CAPITAL CANADA RECEIVABLE		04/17/2023	VARIOUS		939,078	939,078	525,962	525,962	0	0	0	0	0	525,962	0	0	0	6,018	11/17/2025	
12614A-DK-3	CNH CAPITAL CANADA RECEIVABLE		12/15/2023	MORTGAGE PAYDOWN		791,093	791,093	791,093	791,093	0	0	0	0	0	791,093	0	0	0	9,797	06/15/2028	
345213-HX-3	FORD AUTO SECURITIZATION TRUST		12/15/2023	MORTGAGE PAYDOWN		580,629	580,629	580,629	580,629	0	0	0	0	0	580,629	0	0	0	5,224	11/15/2025	
36252M-CE-8	GMF CANADA LEASING TRUST		03/20/2023	MORTGAGE PAYDOWN		774,902	774,902	774,902	774,902	0	0	0	0	0	774,902	0	0	0	733	03/20/2024	
827314-AS-4	SILVER ARROW CANADA LP		12/15/2023	MORTGAGE PAYDOWN		335,271	335,271	335,271	335,271	0	0	0	0	0	335,271	0	0	0	8,769	10/15/2025	
23291G-AD-6	DLL SECURITIZATION TRUST	D	04/20/2023	VARIOUS		759,881	759,881	845,460	771,350	0	(7,716)	0	(7,716)	0	761,785	0	(1,904)	(1,904)	4,245	04/20/2027	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						148,214,146	153,853,872	155,172,618	149,974,180	294,308	(833,995)	0	(539,687)	0	153,379,022	0	(5,577,992)	(5,577,992)	3,164,958	XXX	
2509999997. Total - Bonds - Part 4						365,293,668	383,576,570	381,215,871	361,817,001	341,081	(727,593)	0	(386,512)	0	377,838,409	0	(12,957,851)	(12,957,851)	6,911,871	XXX	
2509999998. Total - Bonds - Part 5						171,242,943	184,473,398	171,843,684	0	0	236,993	0	236,993	0	172,080,681	0	(837,734)	(837,734)	1,016,987	XXX	
2509999999. Total - Bonds						536,536,611	568,049,968	553,059,555	361,817,001	341,081	(490,600)	0	(149,519)	0	549,919,090	0	(13,795,585)	(13,795,585)	7,928,858	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - Preferred Stocks - Part 5						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
110122-10-8	BRISTOL MYERS SQUIBB CO		10/30/2023	VARIOUS	50,000,000	2,533,340		2,496,455	3,597,500	(1,101,045)	0	0	(1,101,045)	0	2,496,455	0	36,885	36,885	114,000		
149123-10-1	CATERPILLAR INC DEL		04/10/2023	SANFORD BERNST	21,000,000	4,515,926		2,495,334	5,030,760	(2,535,426)	0	0	(2,535,426)	0	2,495,334	0	2,020,591	2,020,591	25,200		
17275R-10-2	CISCO SYSTEMS INC		05/25/2023	EVERCORE	40,000,000	1,946,084		684,788	1,905,600	(1,220,812)	0	0	(1,220,812)	0	684,788	0	1,261,296	1,261,296	30,800		
192446-10-2	COGNIZANT TECHNOLOGY SOLU		04/14/2023	MORGAN STANLEY	20,700,000	1,232,868		1,013,166	1,183,833	(170,667)	0	0	(170,667)	0	1,013,166	0	219,702	219,702	6,003		
35137L-10-5	FOX CORP CLASS A		04/27/2023	VARIOUS	141,666,000	4,603,173		3,765,143	4,302,396	(537,254)	0	0	(537,254)	0	3,765,143	0	838,030	838,030	35,417		
369604-30-1	GENERAL ELEC CO		01/04/2023	RETURN OF CAPITAL	0,000	973,047		973,047	973,047	0	0	0	0	0	973,047	0	0	0	0		
37045V-10-0	GENERAL MOTORS		08/11/2023	EVERCORE	129,300,000	4,364,590		4,492,648	4,349,652	142,996	0	0	142,996	0	4,492,648	0	(128,058)	(128,058)	23,274		
38141G-10-4	GOLDMAN SACHS GROUP INC		03/15/2023	VARIOUS	12,800,000	3,905,998		1,166,792	4,395,264	(3,228,472)	0	0	(3,228,472)	0	1,166,792	0	2,739,206	2,739,206	64,000		
464287-61-4	ISHARES		11/10/2023	ZERO STAGE CAPITAL	2,570,000	713,310		574,933	0	0	0	0	0	0	574,933	0	138,377	138,377	3,531		
478160-10-4	JOHNSON & JOHNSON		08/24/2023	CORPORATE REORG	4,878,000	781,856		866,790	0	0	0	0	0	0	866,790	0	(84,934)	(84,934)	11,317		
58933Y-10-5	MERCK & CO INC		04/11/2023	VARIOUS	85,000,000	9,282,923		2,862,929	9,430,750	(6,567,821)	0	0	(6,567,821)	0	2,862,929	0	6,419,994	6,419,994	120,450		
67066G-10-4	NVIDIA CORP		08/22/2023	VARIOUS	55,000,000	24,811,043		2,223,700	8,037,700	(5,814,000)	0	0	(5,814,000)	0	2,223,700	0	22,587,342	22,587,342	4,278		
747525-10-3	QUALCOMM INC		01/03/2023	JP MORGAN	40,000,000	4,309,265		1,411,027	4,397,600	(2,986,573)	0	0	(2,986,573)	0	1,411,027	0	2,898,238	2,898,238	0		
902973-30-4	US BANCORP DEL		03/15/2023	BARCLAYS	182,900,000	6,565,289		4,461,453	7,976,269	(3,514,816)	0	0	(3,514,816)	0	4,461,453	0	2,103,836	2,103,836	87,792		
90384S-30-3	ULTA SALON COSMETCS & FRA		03/09/2023	ALEX BROWN	4,300,000	2,278,874		872,793	2,017,001	(1,144,209)	0	0	(1,144,209)	0	872,793	0	1,406,081	1,406,081	0		
91324P-10-2	UNITEDHEALTH GROUP INC		01/03/2023	BARCLAYS	8,000,000	4,132,340		459,734	4,241,440	(3,781,706)	0	0	(3,781,706)	0	459,734	0	3,672,605	3,672,605	0		
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		04/28/2023	ALEX BROWN	13,000,000	4,457,384		2,780,203	3,754,140	(973,937)	0	0	(973,937)	0	2,780,203	0	1,677,180	1,677,180	0		

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identi- fication	Description	For- eign	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
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						81,407,310	XXX	33,600,935	65,592,952	(33,433,742)	0	0	(33,433,742)	0	33,600,935	0	47,806,371	47,806,371	526,062	XXX
45775L-30-9 ...	T ROWE PR INST SM CAP STK		.12/20/2023 .	T ROWE PR GLOBAL STOCK	0.000	4,043,228		0	0	0	0	0	0	0	0	0	4,043,228	4,043,228	0	
46090E-10-3 ...	INVESCO QQQ TR		.12/11/2023 .	GOLDMAN SACHS	80,846,000	21,913,473		26,588,128	20,130,768	4,924,289	0	0	4,924,289	0	26,588,128	0	(4,674,655)	(4,674,655)	57,480	
464287-10-1 ...	ISHARES S+P 100 ETF		.07/13/2023 .	ZERO STAGE CAPITAL	15,964,000	3,024,158		3,220,432	2,024,836	367,017	0	0	367,017	0	3,220,432	0	(196,274)	(196,274)	5,694	
464287-22-6 ...	ISHARES TR		.09/20/2023 .	GOLDMAN SACHS	525,200,000	51,465,893		50,997,646	0	0	0	0	0	0	50,997,646	0	468,248	468,248	158,811	
464287-23-4 ...	ISHARES MSCI EMERGING MKT INDEX ETF		.03/31/2023 .	GOLDMAN SACHS	715,700,000	28,154,912		27,325,140	27,125,030	200,110	0	0	200,110	0	27,325,140	0	829,772	829,772	0	
46429B-68-9 ...	ISHARES EDGE MSCI MIN VOL EA		.09/14/2023 .	ZERO STAGE CAPITAL	1,679,000	115,352		116,936	0	0	0	0	0	0	116,936	0	(1,585)	(1,585)	1,262	
46429B-69-7 ...	ISHARES EDGE MSCI MIN VOL US		.11/10/2023 .	ZERO STAGE CAPITAL	30,891,000	2,254,738		2,290,732	1,688,077	51,589	0	0	51,589	0	2,290,732	0	(35,994)	(35,994)	10,431	
46432F-33-9 ...	ISHARES EDGE MSCI USA QUALITY		.12/14/2023 .	ZERO STAGE CAPITAL	52,985,000	6,971,154		6,151,306	4,876,234	(128,579)	0	0	(128,579)	0	6,151,306	0	819,848	819,848	15,628	
46432F-38-8 ...	ISHARES EDGE MSCI USA VALUE		.01/13/2023 .	ZERO STAGE CAPITAL	27,465,000	2,635,346		2,617,856	2,503,160	114,696	0	0	114,696	0	2,617,856	0	17,491	17,491	0	
46432F-39-6 ...	ISHARES EDGE MSCI USA MOMENT		.12/14/2023 .	ZERO STAGE CAPITAL	48,827,000	7,092,980		6,942,379	7,125,324	(182,946)	0	0	(182,946)	0	6,942,379	0	150,602	150,602	37,508	
46434V-44-9 ...	ISHARES EDGE MSCI INTL MOMENT		.11/10/2023 .	ZERO STAGE CAPITAL	11,579,000	376,500		356,981	356,981	0	0	0	0	0	356,981	0	19,520	19,520	2,006	
46434V-45-6 ...	ISHARES EDGE MSCI INTL QUALITY		.12/14/2023 .	ZERO STAGE CAPITAL	143,932,000	5,159,410		4,885,118	4,526,664	215,734	0	0	215,734	0	4,885,118	0	274,292	274,292	22,207	
46435G-40-9 ...	ISHARES EDGE MSCI INTL VALUE		.11/10/2023 .	ZERO STAGE CAPITAL	1,800,000	45,214		45,900	0	0	0	0	0	0	45,900	0	(686)	(686)	0	
46435G-50-8 ...	ISHARES EDGE MSCI INTL SIZE		.11/10/2023 .	ZERO STAGE CAPITAL	141,027,000	3,697,539		3,322,463	3,335,009	(68,507)	0	0	(68,507)	0	3,322,463	0	375,075	375,075	0	
78462F-10-3 ...	SPDR S&P 500 TRUST ETF		.01/24/2023 .	VARIOUS	167,360,000	66,648,487		67,991,455	64,003,485	3,987,970	0	0	3,987,970	0	67,991,455	0	(1,342,968)	(1,342,968)	298,135	
78464A-78-9 ...	SPDR S&P INSURANCE ETF		.10/11/2023 .	VARIOUS	460,000,000	19,100,087		13,342,802	18,837,000	(5,494,198)	0	0	(5,494,198)	0	13,342,802	0	5,757,285	5,757,285	136,039	
87281Y-10-2 ...	TROWE PR HEALTH SCIENCES-I		.12/15/2023 .	J P MORGAN	0.000	3,029,731		0	0	0	0	0	0	0	3,029,731	0	3,029,731	3,029,731	0	
922042-87-4 ...	VANGUARD EUROPEAN ETF		.12/14/2023 .	GOLDMAN SACHS	1,346,000,000	86,353,016		85,091,380	74,622,240	10,469,136	0	0	10,469,136	0	85,091,380	0	1,261,639	1,261,639	2,116,047	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						312,081,218	XXX	301,286,654	231,154,808	14,456,311	0	0	14,456,311	0	301,286,654	0	10,794,569	10,794,569	2,861,248	XXX
5989999997. Total - Common Stocks - Part 4						393,488,528	XXX	334,887,589	296,747,760	(18,977,431)	0	0	(18,977,431)	0	334,887,589	0	58,600,940	58,600,940	3,387,310	XXX
5989999998. Total - Common Stocks - Part 5						386,868,726	XXX	360,419,730	0	0	0	0	0	0	360,419,730	0	26,448,997	26,448,997	807,132	XXX
5989999999. Total - Common Stocks						780,357,254	XXX	695,307,319	296,747,760	(18,977,431)	0	0	(18,977,431)	0	695,307,319	0	85,049,937	85,049,937	4,194,442	XXX
5999999999. Total - Preferred and Common Stocks						780,357,254	XXX	695,307,319	296,747,760	(18,977,431)	0	0	(18,977,431)	0	695,307,319	0	85,049,937	85,049,937	4,194,442	XXX
6009999999 - Totals						1,316,893,865	XXX	1,248,366,874	658,564,761	(18,636,350)	(490,600)	0	(19,126,950)	0	1,245,226,409	0	71,254,352	71,254,352	12,123,300	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 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	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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
01F022-6A-8	UMBS TBA 30YR		10/10/2023	ZERO STAGE CAPITAL	10/10/2023	ZERO STAGE CAPITAL	1,000,000	802,246	802,246	802,246	0	0	0	0	0	0	0	0	764	764
91282C-DH-1	UNITED STATES TREAS		09/27/2023	ZERO STAGE CAPITAL	10/30/2023	ZERO STAGE CAPITAL	7,150,000	6,754,427	6,785,750	6,788,744	0	34,317	0	34,317	0	0	(2,993)	(2,993)	18,416	12,305
91282C-DS-7	UNITED STATES TREAS		10/10/2023	ZERO STAGE CAPITAL	12/20/2023	ZERO STAGE CAPITAL	5,205,000	4,913,644	4,970,989	4,969,356	0	55,712	0	55,712	0	0	1,632	1,632	31,233	14,026
91282C-EF-4	UNITED STATES TREAS		08/23/2023	ZERO STAGE CAPITAL	09/19/2023	ZERO STAGE CAPITAL	2,905,000	2,727,997	2,707,327	2,731,507	0	3,510	0	3,510	0	0	(24,180)	(24,180)	32,947	27,358
91282C-EH-0	UNITED STATES TREAS		11/06/2023	ZERO STAGE CAPITAL	12/19/2023	ZERO STAGE CAPITAL	4,135,000	3,988,732	4,007,634	4,018,805	0	30,074	0	30,074	0	0	(11,172)	(11,172)	59,673	17,482
91282C-EV-9	UNITED STATES TREAS		06/20/2023	ZERO STAGE CAPITAL	07/05/2023	ZERO STAGE CAPITAL	2,765,000	2,695,555	2,636,555	2,697,869	0	2,107	0	2,107	0	0	(61,314)	(61,314)	45,939	24,505
91282C-EW-7	UNITED STATES TREAS		06/12/2023	ZERO STAGE CAPITAL	07/06/2023	VARIOUS	2,560,000	2,487,013	2,460,145	2,488,082	0	1,069	0	1,069	0	0	(27,937)	(27,937)	42,130	36,975
91282C-FN-6	UNITED STATES TREAS		01/17/2023	ZERO STAGE CAPITAL	02/14/2023	ZERO STAGE CAPITAL	575,000	574,191	571,114	574,238	0	46	0	46	0	0	(3,123)	(3,123)	9,265	7,385
91282C-GB-1	UNITED STATES TREAS		09/27/2023	ZERO STAGE CAPITAL	10/13/2023	ZERO STAGE CAPITAL	2,890,000	2,810,482	2,790,293	2,811,004	0	522	0	522	0	0	(30,711)	(30,711)	26,333	20,962
91282C-GP-0	UNITED STATES TREAS		01/03/2023	ZERO STAGE CAPITAL	01/30/2023	ZERO STAGE CAPITAL	1,000,000	999,329	1,009,249	999,338	0	10	0	10	0	0	9,911	9,911	3,318	428
91282C-GH-8	UNITED STATES TREAS		01/30/2023	ZERO STAGE CAPITAL	03/09/2023	ZERO STAGE CAPITAL	995,000	988,441	963,208	988,542	0	100	0	100	0	0	(25,333)	(25,333)	2,848	0
91282C-GJ-4	UNITED STATES TREAS		01/30/2023	ZERO STAGE CAPITAL	02/27/2023	ZERO STAGE CAPITAL	305,000	303,094	294,979	303,112	0	19	0	19	0	0	(8,134)	(8,134)	826	0
91282C-GP-0	UNITED STATES TREAS		02/27/2023	ZERO STAGE CAPITAL	03/14/2023	ZERO STAGE CAPITAL	830,000	822,956	835,998	823,008	0	52	0	52	0	0	12,990	12,990	1,353	0
91282C-GO-8	UNITED STATES TREAS		02/27/2023	ZERO STAGE CAPITAL	03/09/2023	ZERO STAGE CAPITAL	295,000	294,263	293,283	294,265	0	3	0	3	0	0	(982)	(982)	321	0
91282C-HJ-3	UNITED STATES TREAS		07/18/2023	ZERO STAGE CAPITAL	07/20/2023	ZERO STAGE CAPITAL	1,000,000	991,602	988,842	991,606	0	4	0	4	0	0	(2,764)	(2,764)	2,085	1,936
91282C-HK-0	UNITED STATES TREAS		07/20/2023	ZERO STAGE CAPITAL	07/20/2023	ZERO STAGE CAPITAL	1,341,000	1,327,486	1,327,890	1,327,486	0	0	0	0	0	0	404	404	1,739	1,739
91282C-HQ-7	UNITED STATES TREAS		08/07/2023	ZERO STAGE CAPITAL	08/08/2023	ZERO STAGE CAPITAL	454,000	453,539	454,248	453,539	0	0	0	0	0	0	709	709	458	407
91282C-HR-5	UNITED STATES TREAS		07/28/2023	ZERO STAGE CAPITAL	08/10/2023	ZERO STAGE CAPITAL	1,400,000	1,393,109	1,393,377	1,393,133	0	23	0	23	0	0	244	244	1,517	0
91282C-HT-1	UNITED STATES TREAS		10/30/2023	ZERO STAGE CAPITAL	12/08/2023	ZERO STAGE CAPITAL	410,000	377,969	390,018	378,082	0	113	0	113	0	0	11,936	11,936	4,000	3,324
91282C-HW-4	UNITED STATES TREAS		09/29/2023	ZERO STAGE CAPITAL	10/02/2023	ZERO STAGE CAPITAL	1,390,000	1,349,277	1,342,715	1,349,291	0	14	0	14	0	0	(6,576)	(6,576)	5,198	5,041
91282C-HX-2	UNITED STATES TREAS		09/27/2023	ZERO STAGE CAPITAL	09/27/2023	ZERO STAGE CAPITAL	480,000	473,119	474,150	473,119	0	0	0	0	0	0	1,031	1,031	1,615	1,615
91282C-HZ-7	UNITED STATES TREAS		10/02/2023	ZERO STAGE CAPITAL	10/30/2023	ZERO STAGE CAPITAL	1,355,000	1,349,229	1,343,513	1,349,264	0	34	0	34	0	0	(5,751)	(5,751)	3,444	514
91282C-JA-0	UNITED STATES TREAS		10/10/2023	ZERO STAGE CAPITAL	10/10/2023	ZERO STAGE CAPITAL	1,500,000	1,493,203	1,492,383	1,493,203	0	0	0	0	0	0	(820)	(820)	1,200	1,200
91282C-JG-7	UNITED STATES TREAS		10/30/2023	ZERO STAGE CAPITAL	11/16/2023	ZERO STAGE CAPITAL	875,000	874,048	893,783	874,052	0	5	0	5	0	0	19,731	19,731	1,631	0
91282C-JJ-1	UNITED STATES TREAS		12/05/2023	ZERO STAGE CAPITAL	12/05/2023	ZERO STAGE CAPITAL	90,000	92,039	91,958	92,037	0	(2)	0	(2)	0	0	(79)	(79)	300	245
912833-5B-2	U S TREAS SEC STRIPP		01/17/2023	ZERO STAGE CAPITAL	06/08/2023	ZERO STAGE CAPITAL	1,760,000	1,063,668	1,067,528	1,080,466	0	16,798	0	16,798	0	0	(12,938)	(12,938)	0	0
912834-DV-7	U S TREAS SEC STRIPP		01/17/2023	ZERO STAGE CAPITAL	06/14/2023	ZERO STAGE CAPITAL	2,180,000	1,142,727	1,136,456	1,162,184	0	19,458	0	19,458	0	0	(25,728)	(25,728)	0	0
01F020-69-5	UMBS TBA 30YR		08/29/2023	ZERO STAGE CAPITAL	08/29/2023	ZERO STAGE CAPITAL	1,000,000	794,531	794,531	794,531	0	0	0	0	0	0	0	0	722	722
01F022-47-7	UMBS TBA 15YR		07/10/2023	ZERO STAGE CAPITAL	07/10/2023	ZERO STAGE CAPITAL	1,000,000	903,359	903,359	903,359	0	0	0	0	0	0	0	0	1,181	1,181
01F022-61-8	UMBS TBA 30YR		01/09/2023	ZERO STAGE CAPITAL	12/06/2022	ZERO STAGE CAPITAL	500,000	434,043	429,375	434,043	0	0	0	0	0	0	(4,668)	(4,668)	382	382
01F022-62-6	UMBS TBA 30YR		02/08/2023	ZERO STAGE CAPITAL	02/08/2023	ZERO STAGE CAPITAL	1,000,000	868,770	868,770	868,770	0	0	0	0	0	0	0	0	833	833
01F022-63-4	UMBS TBA 30YR		03/08/2023	ZERO STAGE CAPITAL	03/08/2023	ZERO STAGE CAPITAL	1,000,000	841,875	864,277	841,875	0	0	0	0	0	0	22,402	22,402	833	833
01F022-64-2	UMBS TBA 30YR		04/05/2023	ZERO STAGE CAPITAL	04/05/2023	ZERO STAGE CAPITAL	1,000,000	877,188	842,852	877,188	0	0	0	0	0	0	(34,336)	(34,336)	833	833
01F022-65-9	UMBS TBA 30YR		05/08/2023	ZERO STAGE CAPITAL	05/08/2023	ZERO STAGE CAPITAL	2,000,000	1,742,383	1,742,383	1,742,383	0	0	0	0	0	0	0	0	1,389	1,389
01F022-66-7	UMBS TBA 30YR		06/08/2023	ZERO STAGE CAPITAL	06/08/2023	ZERO STAGE CAPITAL	500,000	425,957	429,844	425,957	0	0	0	0	0	0	3,887	3,887	417	417
01F022-69-1	UMBS TBA 30YR		09/11/2023	ZERO STAGE CAPITAL	09/11/2023	ZERO STAGE CAPITAL	3,000,000	2,462,969	2,462,969	2,462,969	0	0	0	0	0	0	0	0	2,708	2,708
01F030-61-1	UMBS TBA 30YR		01/09/2023	ZERO STAGE CAPITAL	12/29/2022	ZERO STAGE CAPITAL	500,000	450,938	441,484	450,938	0	0	0	0	0	0	(9,453)	(9,453)	458	458
01F030-62-9	UMBS TBA 30YR		02/08/2023	ZERO STAGE CAPITAL	02/08/2023	ZERO STAGE CAPITAL	2,000,000	1,805,547	1,805,547	1,805,547	0	0	0	0	0	0	0	0	2,000	2,000
01F030-63-7	UMBS TBA 30YR		03/09/2023	ZERO STAGE CAPITAL	03/09/2023	ZERO STAGE CAPITAL	500,000	435,840	450,254	435,840	0	0	0	0	0	0	14,414	14,414	500	500
01F030-64-5	UMBS TBA 30YR		04/10/2023	ZERO STAGE CAPITAL	04/10/2023	ZERO STAGE CAPITAL	1,000,000	899,434	899,434	899,434	0	0	0	0	0	0	0	0	1,000	1,000
01F030-65-2	UMBS TBA 30YR		04/19/2023	ZERO STAGE CAPITAL	04/19/2023	ZERO STAGE CAPITAL	500,000	443,086	450,215	443,086	0	0	0	0	0	0	7,129	7,129	417	417
01F030-66-0	UMBS TBA 30YR		05/23/2023	ZERO STAGE CAPITAL	05/23/2023	ZERO STAGE CAPITAL	500,000	440,313	443,691	440,313	0	0	0	0	0	0	3,379	3,379	500	500
01F032-62-5	UMBS TBA 30YR		02/08/2023	ZERO STAGE CAPITAL	02/08/2023	ZERO STAGE CAPITAL	4,500,000	4,213,799	4,215,205	4,213,799	0	0	0	0	0	0	1,406	1,406	5,250	5,250
01F032-63-3	UMBS TBA 30YR		03/09/2023	ZERO STAGE CAPITAL	03/09/2023	ZERO STAGE CAPITAL	3,000,000	2,738,887	2,759,141	2,738,887	0	0	0	0	0	0	20,254	20,254	3,500	3,500
01F032-64-1	UMBS TBA 30YR		03/21/2023	ZERO STAGE CAPITAL	03/21/2023	ZERO STAGE CAPITAL	1,000,000	923,359	903,320	923,359	0	0	0	0	0	0	(20,039)	(20,039)	1,167	1,167
01F032-65-8	UMBS TBA 30YR		05/09/2023	ZERO STAGE CAPITAL	05/09/2023	ZERO STAGE CAPITAL	1,500,000	1,387,969	1,387,051	1,387,969	0	0	0	0	0	0	(918)	(918)	1,458	1,458
01F032-68-2	UMBS TBA 30YR		07/11/2023	ZERO STAGE CAPITAL	07/18/2023	ZERO STAGE CAPITAL	1,000,000	907,031	907,031	907,031	0	0	0	0	0	0	0	0	1,264	1,264
01F040-41-2	UMBS TBA 15YR		01/11/2023	ZERO STAGE CAPITAL	12/19/2022	ZERO STAGE CAPITAL	500,000	495,938	492,188	495,938	0	0	0	0	0	0	(3,750)	(3,750)	889	889
01F040-42-0	UMBS TBA 15YR		01/11/2023	ZERO STAGE CAPITAL	01/12/2023	ZERO STAGE CAPITAL	500,000	495,625	497,344	495,625	0	0	0	0	0	0	1,719	1,719	833	833

ANNUAL STATEMENT FOR THE YEAR 2023 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 (Amort-ization)/ 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
01F040-47-9	UMBS TBA 15YR		07/06/2023	ZERO STAGE CAPITAL	07/06/2023	ZERO STAGE CAPITAL	500,000	478,633	478,633	478,633	0	0	0	0	0	0	0	0	944	944
01F040-61-0	UMBS TBA 30YR		01/04/2023	ZERO STAGE CAPITAL	01/05/2023	ZERO STAGE CAPITAL	500,000	472,852	471,016	472,852	0	0	0	0	0	0	(1,836)	(1,836)	611	611
01F040-62-8	UMBS TBA 30YR		01/10/2023	ZERO STAGE CAPITAL	01/10/2023	ZERO STAGE CAPITAL	1,000,000	948,223	948,223	948,223	0	0	0	0	0	0	0	0	1,333	1,333
01F040-63-6	UMBS TBA 30YR		03/07/2023	ZERO STAGE CAPITAL	03/07/2023	ZERO STAGE CAPITAL	1,000,000	932,266	932,266	932,266	0	0	0	0	0	0	0	0	1,333	1,333
01F040-64-4	UMBS TBA 30YR		03/06/2023	ZERO STAGE CAPITAL	03/06/2023	ZERO STAGE CAPITAL	1,000,000	933,613	933,613	933,613	0	0	0	0	0	0	0	0	1,333	1,333
01F042-62-4	UMBS TBA 30YR		02/08/2023	ZERO STAGE CAPITAL	02/08/2023	ZERO STAGE CAPITAL	1,000,000	983,359	983,359	983,359	0	0	0	0	0	0	0	0	1,500	1,500
01F042-63-2	UMBS TBA 30YR		03/01/2023	ZERO STAGE CAPITAL	03/08/2023	ZERO STAGE CAPITAL	2,500,000	2,407,422	2,399,385	2,407,422	0	0	0	0	0	0	(8,037)	(8,037)	3,750	3,750
01F042-64-0	UMBS TBA 30YR		03/10/2023	ZERO STAGE CAPITAL	04/06/2023	ZERO STAGE CAPITAL	1,500,000	1,440,078	1,454,609	1,440,078	0	0	0	0	0	0	14,531	14,531	2,250	2,250
01F042-65-7	UMBS TBA 30YR		04/11/2023	ZERO STAGE CAPITAL	04/11/2023	ZERO STAGE CAPITAL	1,000,000	981,875	981,875	981,875	0	0	0	0	0	0	0	0	1,250	1,250
01F050-49-4	UMBS TBA 15YR		09/13/2023	ZERO STAGE CAPITAL	09/13/2023	ZERO STAGE CAPITAL	1,000,000	984,844	984,844	984,844	0	0	0	0	0	0	0	0	2,361	2,361
01F050-4A-1	UMBS TBA 15YR		10/16/2023	ZERO STAGE CAPITAL	10/16/2023	ZERO STAGE CAPITAL	1,500,000	1,452,598	1,452,598	1,452,598	0	0	0	0	0	0	0	0	3,542	3,542
01F050-63-5	UMBS TBA 30YR		03/01/2023	ZERO STAGE CAPITAL	03/08/2023	ZERO STAGE CAPITAL	500,000	488,477	486,719	488,477	0	0	0	0	0	0	(1,758)	(1,758)	833	833
01F050-64-3	UMBS TBA 30YR		03/10/2023	ZERO STAGE CAPITAL	03/10/2023	ZERO STAGE CAPITAL	1,000,000	979,805	979,805	979,805	0	0	0	0	0	0	0	0	1,667	1,667
01F050-67-6	UMBS TBA 30YR		07/10/2023	ZERO STAGE CAPITAL	07/11/2023	ZERO STAGE CAPITAL	1,500,000	1,455,293	1,456,211	1,455,293	0	0	0	0	0	0	918	918	2,500	2,500
01F050-68-4	UMBS TBA 30YR		07/11/2023	ZERO STAGE CAPITAL	07/11/2023	ZERO STAGE CAPITAL	1,000,000	971,387	971,387	971,387	0	0	0	0	0	0	0	0	1,806	1,806
01F052-62-3	UMBS TBA 30YR		01/31/2023	ZERO STAGE CAPITAL	02/09/2023	ZERO STAGE CAPITAL	500,000	507,734	506,035	507,734	0	0	0	0	0	0	(1,699)	(1,699)	917	917
01F052-63-1	UMBS TBA 30YR		02/10/2023	ZERO STAGE CAPITAL	02/10/2023	ZERO STAGE CAPITAL	1,000,000	1,007,480	1,007,480	1,007,480	0	0	0	0	0	0	0	0	1,833	1,833
01F052-65-6	UMBS TBA 30YR		04/21/2023	ZERO STAGE CAPITAL	04/21/2023	ZERO STAGE CAPITAL	1,000,000	1,006,309	1,006,309	1,006,309	0	0	0	0	0	0	0	0	1,528	1,528
01F052-68-0	UMBS TBA 30YR		07/25/2023	ZERO STAGE CAPITAL	08/10/2023	ZERO STAGE CAPITAL	1,000,000	991,680	991,680	991,680	0	0	0	0	0	0	0	0	1,986	1,986
01F052-6A-5	UMBS TBA 30YR		09/27/2023	ZERO STAGE CAPITAL	09/27/2023	ZERO STAGE CAPITAL	1,000,000	973,066	973,066	973,066	0	0	0	0	0	0	0	0	1,681	1,681
01F060-61-8	UMBS TBA 30YR		01/09/2023	ZERO STAGE CAPITAL	01/09/2023	ZERO STAGE CAPITAL	500,000	511,719	507,773	511,719	0	0	0	0	0	0	(3,945)	(3,945)	917	917
21H022-62-2	GNMA|| JUMBO TBA 30Y		01/18/2023	ZERO STAGE CAPITAL	01/18/2023	ZERO STAGE CAPITAL	500,000	449,863	449,863	449,863	0	0	0	0	0	0	0	0	694	694
21H022-65-5	GNMA|| JUMBO TBA 30Y		04/28/2023	ZERO STAGE CAPITAL	05/08/2023	ZERO STAGE CAPITAL	500,000	439,766	439,219	439,766	0	0	0	0	0	0	(547)	(547)	590	590
21H022-66-3	GNMA|| JUMBO TBA 30Y		05/08/2023	ZERO STAGE CAPITAL	06/15/2023	ZERO STAGE CAPITAL	500,000	439,746	434,160	439,746	0	0	0	0	0	0	(5,586)	(5,586)	660	660
21H022-67-1	GNMA|| JUMBO TBA 30Y		07/17/2023	ZERO STAGE CAPITAL	07/17/2023	ZERO STAGE CAPITAL	1,000,000	868,203	868,203	868,203	0	0	0	0	0	0	0	0	1,319	1,319
21H022-68-9	GNMA|| JUMBO TBA 30Y		07/28/2023	ZERO STAGE CAPITAL	07/28/2023	ZERO STAGE CAPITAL	1,000,000	866,289	866,289	866,289	0	0	0	0	0	0	0	0	1,389	1,389
21H030-62-5	GNMA|| JUMBO TBA 30Y		02/16/2023	ZERO STAGE CAPITAL	02/16/2023	ZERO STAGE CAPITAL	3,000,000	2,736,484	2,718,633	2,736,484	0	0	0	0	0	0	(17,852)	(17,852)	5,000	5,000
21H030-63-3	GNMA|| JUMBO TBA 30Y		03/16/2023	ZERO STAGE CAPITAL	03/16/2023	ZERO STAGE CAPITAL	500,000	455,625	442,344	455,625	0	0	0	0	0	0	(13,281)	(13,281)	833	833
21H030-65-8	GNMA|| JUMBO TBA 30Y		04/28/2023	ZERO STAGE CAPITAL	04/28/2023	ZERO STAGE CAPITAL	1,000,000	916,777	916,777	916,777	0	0	0	0	0	0	0	0	1,417	1,417
21H042-64-6	GNMA|| JUMBO TBA 30Y		03/10/2023	ZERO STAGE CAPITAL	04/14/2023	ZERO STAGE CAPITAL	500,000	485,703	489,844	485,703	0	0	0	0	0	0	4,141	4,141	1,188	1,188
21H042-65-3	GNMA|| JUMBO TBA 30Y		04/21/2023	ZERO STAGE CAPITAL	04/21/2023	ZERO STAGE CAPITAL	1,000,000	979,199	979,199	979,199	0	0	0	0	0	0	0	0	2,125	2,125
21H042-66-1	GNMA|| JUMBO TBA 30Y		05/05/2023	ZERO STAGE CAPITAL	05/05/2023	ZERO STAGE CAPITAL	500,000	491,953	491,953	491,953	0	0	0	0	0	0	0	0	1,188	1,188
21H042-67-9	GNMA|| JUMBO TBA 30Y		06/23/2023	ZERO STAGE CAPITAL	07/18/2023	ZERO STAGE CAPITAL	500,000	485,039	484,844	485,039	0	0	0	0	0	0	(195)	(195)	1,188	1,188
21H042-68-7	GNMA|| JUMBO TBA 30Y		07/25/2023	ZERO STAGE CAPITAL	07/25/2023	ZERO STAGE CAPITAL	1,000,000	966,426	966,426	966,426	0	0	0	0	0	0	0	0	2,500	2,500
21H050-64-9	GNMA|| JUMBO TBA 30Y		04/18/2023	ZERO STAGE CAPITAL	04/18/2023	ZERO STAGE CAPITAL	1,000,000	991,406	991,406	991,406	0	0	0	0	0	0	0	0	2,639	2,639
21H050-65-6	GNMA|| JUMBO TBA 30Y		05/08/2023	ZERO STAGE CAPITAL	05/08/2023	ZERO STAGE CAPITAL	1,000,000	993,779	993,779	993,779	0	0	0	0	0	0	0	0	2,361	2,361
21H050-66-4	GNMA|| JUMBO TBA 30Y		05/05/2023	ZERO STAGE CAPITAL	05/09/2023	ZERO STAGE CAPITAL	500,000	498,594	497,031	498,594	0	0	0	0	0	0	(1,563)	(1,563)	1,319	1,319
21H052-61-1	GNMA|| JUMBO TBA 30Y		01/18/2023	ZERO STAGE CAPITAL	01/18/2023	ZERO STAGE CAPITAL	500,000	507,461	507,461	507,461	0	0	0	0	0	0	0	0	1,681	1,681
21H052-62-9	GNMA|| JUMBO TBA 30Y		01/31/2023	ZERO STAGE CAPITAL	01/31/2023	ZERO STAGE CAPITAL	1,000,000	1,015,781	1,015,781	1,015,781	0	0	0	0	0	0	0	0	3,056	3,056
36179W-2U-1	GNMA PASSTHRU MA7987		07/18/2023	ZERO STAGE CAPITAL	07/28/2023	ZERO STAGE CAPITAL	499,999	435,273	431,015	435,273	0	0	0	0	0	0	(4,258)	(4,258)	694	694
36179W-5B-0	GNMA PASSTHRU MA8042		01/18/2023	ZERO STAGE CAPITAL	04/01/2023	VARIOUS	499,999	449,863	440,403	450,615	0	752	0	752	0	0	(10,212)	(10,212)	2,730	694
36179W-TY-4	GNMA PASSTHRU MA7767		03/20/2023	ZERO STAGE CAPITAL	09/20/2023	VARIOUS	471,248	414,735	401,211	417,449	0	2,714	0	2,714	0	0	(16,238)	(16,238)	5,484	622
36179W-XJ-2	GNMA PASSTHRU MA7881		06/15/2023	ZERO STAGE CAPITAL	07/17/2023	ZERO STAGE CAPITAL	499,950	434,410	433,707	434,410	0	0	0	0	0	0	(703)	(703)	660	660
36179X-BR-6	GNMA PASSTHRU MA8148		04/05/2023	ZERO STAGE CAPITAL	04/28/2023	ZERO STAGE CAPITAL	499,999	462,793	453,984	462,793	0	0	0	0	0	0	(8,809)	(8,809)	708	708
36179X-FE-1	GNMA PASSTHRU MA8265		02/16/2023	ZERO STAGE CAPITAL	02/16/2023	ZERO STAGE CAPITAL	499,999	450,429	460,273	450,429	0	0	0	0	0	0	9,844	9,844	833	833
36179X-LJ-3	GNMA PASSTHRU MA8429		01/31/2023	ZERO STAGE CAPITAL	01/31/2023	ZERO STAGE CAPITAL	499,999	507,812	507,968	507,812	0	0	0	0	0	0	156	156	1,528	1,528
36179X-QV-1	GNMA PASSTHRU MA8568		04/14/2023	ZERO STAGE CAPITAL	04/21/2023	ZERO STAGE CAPITAL	499,999	489,980	489,219	489,980	0	0	0	0	0	0	(762)	(762)	1,063	1,063
36179X-TC-0	GNMA PASSTHRU MA8647		03/10/2023	ZERO STAGE CAPITAL	04/18/2023	ZERO STAGE CAPITAL	499,999	494,648	496,757	494,648	0	0	0	0	0	0	2,109	2,109	1,319	1,319
36179X-XS-0	GNMA PASSTHRU MA8800		04/18/2023	ZERO STAGE CAPITAL	05/08/2023	ZERO STAGE CAPITAL	499,950	496,582	497,099	496,582	0	0	0	0	0	0	518	518	1,180	1,180

ANNUAL STATEMENT FOR THE YEAR 2023 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 Identifi- cation	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ 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	
36179Y-DH-4 ..	GNMA PASSTHRU MA9104 .....	.....	..07/18/2023 ..	ZERO STAGE CAPITAL	..07/25/2023 ..	ZERO STAGE CAPITAL	500,000	485,215	481,211	485,215	0	0	0	0	0	0	0	(4,004)	(4,004)	1,250	1,250
36179Y-KU-7 ..	GNMA PASSTHRU MA9307 .....	.....	..11/30/2023 ..	ZERO STAGE CAPITAL	..12/15/2023 ..	ZERO STAGE CAPITAL	499,080	506,996	510,934	506,996	0	0	0	0	0	0	0	3,938	3,938	1,712	1,712
0109999999. Subtotal - Bonds - U.S. Governments							117,815,221	109,657,976	109,569,775	109,825,428	0	167,454	0	167,454	0	0	(255,651)	(255,651)	413,250	286,030	
135087-NB-3 ..	CANADA GOVT .....	.....	..02/10/2023 ..	RBC DEXIA	..09/13/2023 ..	RBC DEXIA	4,500,000	4,462,655	4,354,100	4,465,795	0	3,140	0	3,140	0	0	0	(111,695)	(111,695)	102,202	53,870
135087-P5-7 ..	CANADA GOVT .....	.....	..06/06/2023 ..	RBC DEXIA	..07/12/2023 ..	RBC DEXIA	1,000,000	998,230	988,330	998,281	0	51	0	51	0	0	0	(9,951)	(9,951)	12,945	9,493
135087-P6-5 ..	CANADA GOVT .....	.....	..03/06/2023 ..	RBC DEXIA	..09/19/2023 ..	RBC DEXIA	5,625,000	5,614,606	5,525,891	5,617,540	0	2,934	0	2,934	0	0	0	(91,649)	(91,649)	134,788	9,054
135087-Q3-1 ..	CANADA GOVT .....	.....	..05/04/2023 ..	RBC DEXIA	..09/29/2023 ..	RBC DEXIA	1,500,000	1,504,530	1,473,075	1,503,615	0	(915)	0	(915)	0	0	0	(30,540)	(30,540)	24,041	1,079
13509P-HM-8 ..	CANADA HOUSING TRUST N .....	.....	..06/30/2023 ..	RBC DEXIA	..10/20/2023 ..	RBC DEXIA	7,000,000	6,128,920	5,876,150	6,162,620	0	33,700	0	33,700	0	0	0	(286,470)	(286,470)	43,966	6,712
0309999999. Subtotal - Bonds - All Other Governments							19,625,000	18,708,941	18,217,546	18,747,851	0	38,910	0	38,910	0	0	(530,305)	(530,305)	317,942	80,208	
01F020-62-0 ..	UMBS TBA 30YR .....	.....	..01/24/2023 ..	ZERO STAGE CAPITAL	..01/24/2023 ..	ZERO STAGE CAPITAL	2,000,000	1,688,320	1,688,320	1,688,320	0	0	0	0	0	0	0	0	0	1,333	1,333
01F020-63-8 ..	UMBS TBA 30YR N .....	.....	..03/09/2023 ..	ZERO STAGE CAPITAL	..03/09/2023 ..	ZERO STAGE CAPITAL	2,000,000	1,654,844	1,654,844	1,654,844	0	0	0	0	0	0	0	0	0	1,333	1,333
01F020-68-7 ..	UMBS TBA 30YR .....	.....	..07/24/2023 ..	ZERO STAGE CAPITAL	..08/09/2023 ..	ZERO STAGE CAPITAL	1,000,000	808,789	808,789	808,789	0	0	0	0	0	0	0	0	0	722	722
01F022-68-3 ..	UMBS TBA 30YR .....	.....	..07/24/2023 ..	ZERO STAGE CAPITAL	..07/25/2023 ..	ZERO STAGE CAPITAL	1,000,000	847,891	847,891	847,891	0	0	0	0	0	0	0	0	0	903	903
31324A-FV-5 ..	FHLMC PC 30Y ZS3780 .....	.....	..01/24/2023 ..	ZERO STAGE CAPITAL	..01/24/2023 ..	ZERO STAGE CAPITAL	6,805	6,386	6,387	6,386	0	0	0	0	0	0	0	2	2	8	8
313206-DQ-0 ..	FHLMC PC 15Y SB8211 .....	.....	..07/05/2023 ..	ZERO STAGE CAPITAL	..09/25/2023 ..	VARIOUS	478,684	461,220	457,820	461,653	0	433	0	433	0	0	0	(3,833)	(3,833)	4,063	904
313206-E9-7 ..	FHLMC PC 15Y SB8260 .....	.....	..09/13/2023 ..	ZERO STAGE CAPITAL	..10/16/2023 ..	VARIOUS	650,000	630,902	629,158	641,028	0	10,118	0	10,118	0	0	0	(11,870)	(11,870)	4,219	1,535
313206-FB-1 ..	FHLMC PC 15Y SB8262 .....	.....	..09/12/2023 ..	ZERO STAGE CAPITAL	..09/13/2023 ..	ZERO STAGE CAPITAL	499,999	491,952	492,890	491,952	0	0	0	0	0	0	0	938	938	1,181	1,181
31320W-DC-4 ..	FHLMC PC 30Y SD8199 .....	.....	..02/07/2023 ..	ZERO STAGE CAPITAL	..02/09/2023 ..	ZERO STAGE CAPITAL	499,999	417,500	418,750	417,500	0	0	0	0	0	0	0	1,250	1,250	333	333
31320W-E4-1 ..	FHLMC PC 30Y SD8255 .....	.....	..03/09/2023 ..	ZERO STAGE CAPITAL	..03/09/2023 ..	ZERO STAGE CAPITAL	499,999	452,031	451,289	452,031	0	0	0	0	0	0	0	(742)	(742)	583	583
31320W-GC-1 ..	FHLMC PC 30Y SD8295 .....	.....	..01/09/2023 ..	ZERO STAGE CAPITAL	..01/09/2023 ..	ZERO STAGE CAPITAL	500,000	450,938	441,484	450,938	0	0	0	0	0	0	0	(9,453)	(9,453)	458	458
31320W-GF-4 ..	FHLMC PC 30Y SD8298 .....	.....	..02/23/2023 ..	ZERO STAGE CAPITAL	..03/01/2023 ..	ZERO STAGE CAPITAL	999,900	964,513	957,092	964,513	0	0	0	0	0	0	0	(7,421)	(7,421)	1,500	1,500
31320W-GM-9 ..	FHLMC PC 30Y SD8304 .....	.....	..02/07/2023 ..	ZERO STAGE CAPITAL	..02/07/2023 ..	ZERO STAGE CAPITAL	500,000	465,313	469,766	465,313	0	0	0	0	0	0	0	4,453	4,453	583	583
31320W-JR-5 ..	FHLMC PC 30Y SD8372 .....	.....	..09/19/2023 ..	ZERO STAGE CAPITAL	..09/27/2023 ..	ZERO STAGE CAPITAL	500,000	490,215	482,852	490,215	0	0	0	0	0	0	0	(7,363)	(7,363)	840	840
31338B-ZN-9 ..	FHLMC PC 30Y QE7949 .....	.....	..03/07/2023 ..	ZERO STAGE CAPITAL	..03/10/2023 ..	ZERO STAGE CAPITAL	499,999	478,828	483,516	478,828	0	0	0	0	0	0	0	4,688	4,688	750	750
31338K-T3-3 ..	FHLMC PC 30Y QE9570 .....	.....	..04/06/2023 ..	ZERO STAGE CAPITAL	..04/11/2023 ..	ZERO STAGE CAPITAL	499,999	492,421	489,453	492,421	0	0	0	0	0	0	0	(2,969)	(2,969)	625	625
31338S-FH-0 ..	FHLMC PC 30Y QF4668 .....	.....	..03/06/2023 ..	ZERO STAGE CAPITAL	..03/06/2023 ..	ZERO STAGE CAPITAL	499,999	466,738	466,875	466,738	0	0	0	0	0	0	0	137	137	667	667
31338X-CN-1 ..	FHLMC PC 30Y QF9076 .....	.....	..02/09/2023 ..	ZERO STAGE CAPITAL	..02/10/2023 ..	ZERO STAGE CAPITAL	500,050	505,656	501,925	505,656	0	0	0	0	0	0	0	(3,731)	(3,731)	917	917
3133C7-2D-8 ..	FHLMC PC 30Y QG7072 .....	.....	..07/11/2023 ..	ZERO STAGE CAPITAL	..07/11/2023 ..	ZERO STAGE CAPITAL	499,950	485,869	485,420	485,869	0	0	0	0	0	0	0	(449)	(449)	903	903
3133KN-AU-7 ..	FHLMC PC 30Y RA6319 .....	.....	..01/24/2023 ..	ZERO STAGE CAPITAL	..01/24/2023 ..	ZERO STAGE CAPITAL	806,824	680,159	682,019	680,159	0	0	0	0	0	0	0	1,859	1,859	538	538
3133KN-XA-6 ..	FHLMC PC 30Y RA6973 .....	.....	..02/10/2023 ..	ZERO STAGE CAPITAL	..03/09/2023 ..	ZERO STAGE CAPITAL	499,999	414,999	403,593	414,999	0	0	0	0	0	0	0	(11,406)	(11,406)	333	333
3138WE-PF-0 ..	FNMA PASSTHRU AS4921 .....	.....	..01/24/2023 ..	ZERO STAGE CAPITAL	..01/24/2023 ..	ZERO STAGE CAPITAL	16,731	15,698	15,703	15,698	0	0	0	0	0	0	0	5	5	20	20
3140M3-GK-0 ..	FNMA PASSTHRU BU2001 .....	.....	..08/28/2023 ..	ZERO STAGE CAPITAL	..09/11/2023 ..	ZERO STAGE CAPITAL	1,499,998	1,232,343	1,230,624	1,232,343	0	0	0	0	0	0	0	(1,719)	(1,719)	1,354	1,354
3140MF-4U-4 ..	FNMA PASSTHRU BV2634 .....	.....	..01/05/2023 ..	ZERO STAGE CAPITAL	..01/10/2023 ..	ZERO STAGE CAPITAL	499,999	471,055	477,168	471,055	0	0	0	0	0	0	0	6,113	6,113	667	667
3140MH-T7-4 ..	FNMA PASSTHRU BV4173 .....	.....	..02/08/2023 ..	ZERO STAGE CAPITAL	..02/08/2023 ..	ZERO STAGE CAPITAL	499,999	434,296	434,472	434,296	0	0	0	0	0	0	0	176	176	417	417
3140MM-5J-3 ..	FNMA PASSTHRU BV8048 .....	.....	..01/24/2023 ..	ZERO STAGE CAPITAL	..01/24/2023 ..	ZERO STAGE CAPITAL	976,463	916,197	916,464	916,197	0	0	0	0	0	0	0	267	267	1,139	1,139
3140MM-YS-1 ..	FNMA PASSTHRU BV7920 .....	.....	..02/08/2023 ..	ZERO STAGE CAPITAL	..02/08/2023 ..	ZERO STAGE CAPITAL	499,999	465,790													

ANNUAL STATEMENT FOR THE YEAR 2023 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 Iden-tification	Description	For-eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ 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
31418E-DH-0	FNMA PASSTHRU MA4603		07/10/2023	ZERO STAGE CAPITAL	07/10/2023	ZERO STAGE CAPITAL	499,999	451,875	451,484	451,875	0	0	0	0	0	0	(391)	(391)	590	590
31418E-GG-9	FNMA PASSTHRU MA4698		02/08/2023	ZERO STAGE CAPITAL	02/08/2023	ZERO STAGE CAPITAL	499,950	449,994	454,174	449,994	0	0	0	0	0	0	4,179	4,179	500	500
31418E-LV-0	FNMA PASSTHRU MA4839		03/01/2023	ZERO STAGE CAPITAL	03/01/2023	ZERO STAGE CAPITAL	499,999	466,093	466,171	466,093	0	0	0	0	0	0	78	78	667	667
31418E-NU-0	FNMA PASSTHRU MA4902		05/08/2023	ZERO STAGE CAPITAL	05/08/2023	ZERO STAGE CAPITAL	499,999	463,105	461,972	463,105	0	0	0	0	0	0	(1,133)	(1,133)	486	486
31418E-Q9-4	FNMA PASSTHRU MA4979		04/11/2023	ZERO STAGE CAPITAL	04/21/2023	ZERO STAGE CAPITAL	500,000	503,731	502,579	503,731	0	0	0	0	0	0	(1,152)	(1,152)	764	764
31418E-UZ-1	FNMA PASSTHRU MA5099		07/06/2023	ZERO STAGE CAPITAL	09/25/2023	VARIOUS	499,999	478,632	478,549	479,467	0	835	0	835	0	0	(919)	(919)	4,222	944
31418E-V8-0	FNMA PASSTHRU MA5138		07/25/2023	ZERO STAGE CAPITAL	08/07/2023	ZERO STAGE CAPITAL	500,000	496,680	495,000	496,680	0	0	0	0	0	0	(1,680)	(1,680)	993	993
31418E-VZ-0	FNMA PASSTHRU MA5131		07/11/2023	ZERO STAGE CAPITAL	07/18/2023	ZERO STAGE CAPITAL	499,950	450,112	456,830	450,112	0	0	0	0	0	0	6,718	6,718	632	632
0909999999. Subtotal - Bonds - U.S. Special Revenues							29,613,177	26,555,483	26,556,378	26,568,169	0	12,678	0	12,678	0	0	(11,793)	(11,793)	44,655	33,536
126650-DT-4	CVS HEALTH CORP		02/13/2023	ZERO STAGE CAPITAL	02/27/2023	ZERO STAGE CAPITAL	120,000	119,200	117,979	119,202	0	3	0	3	0	0	(1,223)	(1,223)	171	0
15189X-BB-3	CENTERPOINT ENERGY H		03/20/2023	ZERO STAGE CAPITAL	03/22/2023	ZERO STAGE CAPITAL	15,000	14,963	15,185	14,963	0	0	0	0	0	0	221	221	2	0
166764-BW-9	CHEVRON CORPORATION		09/14/2023	CITIGROUP	11/07/2023	VARIOUS	3,000,000	2,822,730	2,830,270	2,833,014	0	10,284	0	10,284	0	0	(2,744)	(2,744)	21,085	16,447
29278N-AG-8	ENERGY TRANSFER LP		04/18/2023	MITSUBISHI	12/04/2023	CITIGROUP	1,500,000	1,495,725	1,478,535	1,496,127	0	402	0	402	0	0	(17,592)	(17,592)	50,531	1,094
30040W-AT-5	EVERSOURCE ENERGY		03/01/2023	MORGAN STANLEY	11/09/2023	BANK AMERICA MERRILL	1,000,000	998,030	984,260	998,263	0	233	0	233	0	0	(14,003)	(14,003)	37,393	0
36267V-AD-5	GE HEALTHCARE HLDG L		06/08/2023	CORPORATE REORG	08/02/2023	MK TAXES SYS	2,000,000	2,000,000	2,004,560	2,000,000	0	0	0	0	0	0	4,560	4,560	24,578	7,156
458140-CF-0	INTEL CORP		02/07/2023	ZERO STAGE CAPITAL	09/20/2023	ZERO STAGE CAPITAL	125,000	124,964	123,801	124,966	0	3	0	3	0	0	(1,165)	(1,165)	3,951	0
65473P-AN-5	NISOURCE INC		03/21/2023	ZERO STAGE CAPITAL	12/12/2023	ZERO STAGE CAPITAL	40,000	39,932	40,053	39,941	0	8	0	8	0	0	112	112	1,517	0
771196-CH-3	ROCHE HOLDINGS INC		11/06/2023	BARCLAYS	11/07/2023	LOOP CAPITAL	2,000,000	2,000,000	2,015,000	2,000,000	0	0	0	0	0	0	15,000	15,000	0	0
883556-CL-4	THERMO FISHER SCIENT		10/03/2023	USBCORP	12/06/2023	GOLDMAN SACHS	1,250,000	953,575	1,027,125	958,761	0	5,186	0	5,186	0	0	68,364	68,364	16,181	11,806
13509P-ER-0	CANADA HOUSING TRUST		05/04/2023	RBC DEXIA	06/30/2023	RBC DEXIA	1,500,000	1,467,165	1,445,085	1,469,907	0	2,742	0	2,742	0	0	(24,822)	(24,822)	11,737	5,659
780086-WG-5	ROYAL BANK CDA		02/02/2023	RBC DEXIA	06/09/2023	RBC DEXIA	1,650,000	1,665,174	1,618,353	1,664,252	0	(922)	0	(922)	0	0	(45,899)	(45,899)	30,847	1,909
780086-XL-3	ROYAL BANK CDA		04/18/2023	RBC DEXIA	06/09/2023	RBC DEXIA	1,625,000	1,624,968	1,590,306	1,624,979	0	12	0	12	0	0	(34,673)	(34,673)	11,136	0
89115A-2S-0	TORONTO DOMINION BAN	A	07/10/2023	ZERO STAGE CAPITAL	09/15/2023	ZERO STAGE CAPITAL	500,000	500,000	498,575	500,000	0	0	0	0	0	0	(1,425)	(1,425)	4,764	0
636274-AD-4	NATIONAL GRID PLC	D	06/07/2023	BANK AMERICA MERRILL	12/05/2023	CITIGROUP	1,000,000	1,000,000	1,015,360	1,000,000	0	0	0	0	0	0	15,360	15,360	27,232	0
716973-AE-2	PFIZER INVT ENTERPRI	D	05/16/2023	ZERO STAGE CAPITAL	05/23/2023	ZERO STAGE CAPITAL	95,000	94,858	94,797	94,858	0	0	0	0	0	0	(56)	(56)	35	0
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							17,420,000	16,921,284	16,899,244	16,939,233	0	17,951	0	17,951	0	0	(39,985)	(39,985)	241,140	44,071
2509999998. Total - Bonds							184,473,398	171,843,684	171,242,943	172,080,681	0	236,993	0	236,993	0	0	(837,734)	(837,734)	1,016,987	443,845
4509999998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
36266G-10-7	GE HEALTHCARE TECHN		01/04/2023	SPINOFF	01/05/2023	EVERCORE	25,687,000	973,047	1,520,787	973,047	0	0	0	0	0	0	547,740	547,740	0	0
464287-61-4	ISHARES		07/13/2023	ZERO STAGE CAPITAL	10/16/2023	ZERO STAGE CAPITAL	9,855,000	2,498,536	2,699,065	2,498,536	0	0	0	0	0	0	200,529	200,529	4,273	0
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								3,471,583	4,219,852	3,471,583	0	0	0	0	0	0	748,269	748,269	4,273	0
46090E-10-3	INVESCO QQQ TR		06/30/2023	GOLDMAN SACHS	12/11/2023	GOLDMAN SACHS	228,354,000	75,064,808	89,167,165	75,064,808	0	0	0	0	0	0	14,102,357	14,102,357	210,133	0
464287-22-6	ISHARES TR		08/29/2023	GOLDMAN SACHS	09/20/2023	GOLDMAN SACHS	725,000,000	70,096,770	69,942,197	70,096,770	0	0	0	0	0	0	(154,573)	(154,573)	54,459	0
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		07/13/2023	ZERO STAGE CAPITAL	10/16/2023	ZERO STAGE CAPITAL	29,733,000	2,210,724	2,193,600	2,210,724	0	0	0	0	0	0	(17,124)	(17,124)	10,903	0
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		02/10/2023	ZERO STAGE CAPITAL	05/11/2023	ZERO STAGE CAPITAL	25,085,000	3,038,884	3,055,790	3,038,884	0	0	0	0	0	0	16,906	16,906	4,967	0
46432F-39-6	ISHARES EDGE MSCI UA MOMENT		09/14/2023	ZERO STAGE CAPITAL	11/10/2023	ZERO STAGE CAPITAL	37,826,000	5,378,114	5,413,381	5,378,114	0	0	0	0	0	0	35,267	35,267	22,121	0
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		03/10/2023	ZERO STAGE CAPITAL	04/13/2023	ZERO STAGE CAPITAL	6,952,000	238,072	251,443	238,072	0	0	0	0	0	0	13,371	13,371	0	0
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		09/14/2023	ZERO STAGE CAPITAL	11/10/2023	ZERO STAGE CAPITAL	21,500,000	561,306	530,674	561,306	0	0	0	0	0	0	(30,632)	(30,632)	0	0
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		07/13/2023	ZERO STAGE CAPITAL	11/10/2023	ZERO STAGE CAPITAL	14,215,000	372,680	358,641	372,680	0	0	0	0	0	0	(14,039)	(14,039)	0	0
	ROWE T PRICE INTL FD			COMMON STK																
779572-50-2			01/18/2023	ZERO STAGE CAPITAL	04/28/2023	ZERO STAGE CAPITAL	1,409,230,936	75,000,000	74,196,009	75,000,000	0	0	0	0	0	0	(803,991)	(803,991)	0	0
78462F-10-3	SPDR S&P 500 TRUST ETF		06/30/2023	GOLDMAN SACHS	12/22/2023	VARIOUS	302,365,000	124,986,789	137,539,974	124,986,789	0	0	0	0	0	0	12,553,186	12,553,186	500,276	0
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								356,948,147	382,648,874	356,948,147	0	0	0	0	0	0	25,700,728	25,700,728	802,859	0
5989999998. Total - Common Stocks								360,419,730	386,868,726	360,419,730	0	0	0	0	0	0	26,448,997	26,448,997	807,132	0
5999999999. Total - Preferred and Common Stocks								360,419,730	386,868,726	360,419,730	0	0	0	0	0	0	26,448,997	26,448,997	807,132	0
6009999999 - Totals								532,263,414	558,111,669	532,500,411	0	236,993	0	236,993	0	0	25,611,263	25,611,263	1,824,119	443,845

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding
NONE					
03999999 - Total				xxx	xxx

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	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	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREAS			11/16/2023	ZERO STAGE CAPITAL	09/30/2024	828,376	0	1,258	0	0	835,000	827,118	9,017	0	4.250	5.346	MS	0	3,999
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						828,376	0	1,258	0	0	835,000	827,118	9,017	0	XXX	XXX	XXX	0	3,999
0109999999. Total - U.S. Government Bonds						828,376	0	1,258	0	0	835,000	827,118	9,017	0	XXX	XXX	XXX	0	3,999
0309999999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
0509999999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
0709999999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
0909999999. Total - U.S. Special Revenues Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
GENERAL MTRS FINL CD			06/09/2023	RBC DEX1A	05/14/2024	1,751,744	0	(2,089)	0	0	1,750,000	1,753,833	13,693	0	5.950	5.687	MN	52,063	8,558
NATIONAL BK CDA MONT			06/09/2023	RBC DEX1A	03/04/2024	1,742,545	0	24,028	0	0	1,750,000	1,718,518	17,019	0	2.983	5.527	MS	26,101	14,445
NISSAN CANADA INC			06/09/2023	RBC DEX1A	03/18/2024	1,734,385	0	40,770	0	0	1,750,000	1,693,615	8,186	0	1.626	5.986	MS	14,228	6,782
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						5,228,674	0	62,709	0	0	5,250,000	5,165,966	38,898	0	XXX	XXX	XXX	92,392	29,785
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						5,228,674	0	62,709	0	0	5,250,000	5,165,966	38,898	0	XXX	XXX	XXX	92,392	29,785
1309999999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1909999999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2419999999. Total - Issuer Obligations						6,057,050	0	63,967	0	0	6,085,000	5,993,084	47,915	0	XXX	XXX	XXX	92,392	33,784
2429999999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2439999999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2449999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2459999999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2469999999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2479999999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2509999999. Total Bonds						6,057,050	0	63,967	0	0	6,085,000	5,993,084	47,915	0	XXX	XXX	XXX	92,392	33,784
7109999999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
7709999999 - Totals						6,057,050	0	63,967	0	0	XXX	5,993,084	47,915	0	XXX	XXX	XXX	92,392	33,784

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$828,376 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$1,742,545
1B 2A ..\$0 2B ..\$1,751,744 2C ..\$1,734,385
1C 3A ..\$0 3B ..\$0 3C ..\$0
1D 4A ..\$0 4B ..\$0 4C ..\$0
1E 5A ..\$0 5B ..\$0 5C ..\$0
1F 6\$0

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

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expira- tion	Exchange	Trade Date	Transaction Price	Termina- tion Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective- ness at Inception and at Termination (b)	Value of One (1) Point
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/17/2022	102.7148	.01/17/2023	102.9609	Sale	492	492	0	0	2,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/18/2022	102.5547	.01/17/2023	102.9609	Sale	813	813	0	0	2,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/21/2022	102.4366	.01/17/2023	102.9609	Sale	1,049	1,049	0	0	2,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	112.6085	.01/04/2023	113.2969	Sale	688	688	0	0	1,000
TUH3	3	6,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	102.4051	.02/06/2023	102.4336	Sale	171	171	0	0	2,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	112.7031	.01/24/2023	114.6719	Sale	1,969	1,969	0	0	1,000
TYH3	5	5,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	112.8828	.01/24/2023	114.6719	Sale	8,945	8,945	0	0	1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	112.8828	.01/24/2023	114.6719	Sale	3,578	3,578	0	0	1,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	102.4093	.02/15/2023	101.9883	Sale	(842)	(842)	0	0	2,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	102.4027	.02/16/2023	101.9766	Sale	(852)	(852)	0	0	2,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	102.4027	.02/17/2023	102.0039	Sale	(798)	(798)	0	0	2,000
TUH3	5	10,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	102.4027	.02/21/2023	101.9922	Sale	(4,105)	(4,105)	0	0	2,000
FVH3	2	2,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/28/2022	108.3168	.01/11/2023	109.0781	Sale	1,523	1,523	0	0	1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/28/2022	113.4375	.02/07/2023	113.2344	Sale	(406)	(406)	0	0	1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/29/2022	112.9844	.02/07/2023	113.2344	Sale	500	500	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/01/2022	114.1406	.02/07/2023	113.4063	Sale	(734)	(734)	0	0	1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/01/2022	114.1406	.02/10/2023	112.6563	Sale	(2,969)	(2,969)	0	0	1,000
FVH3	3	3,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	109.3828	.01/11/2023	109.0781	Sale	(914)	(914)	0	0	1,000
FVH3	1	1,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	109.3828	.01/18/2023	110.0784	Sale	696	696	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/13/2023	112.6875	Sale	(1,563)	(1,563)	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/15/2023	112.3281	Sale	(1,922)	(1,922)	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/16/2023	112.0469	Sale	(2,203)	(2,203)	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/16/2023	112.0469	Sale	(2,203)	(2,203)	0	0	1,000
TYH3	5	5,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/16/2023	112.2031	Sale	(10,234)	(10,234)	0	0	1,000
TYH3	3	3,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.2500	.02/17/2023	111.8906	Sale	(7,078)	(7,078)	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	114.5982	.02/21/2023	112.0000	Sale	(2,598)	(2,598)	0	0	1,000
FVH3	2	2,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/08/2022	109.0938	.01/18/2023	110.0784	Sale	1,969	1,969	0	0	1,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	113.8281	.02/21/2023	112.0000	Sale	(1,828)	(1,828)	0	0	1,000
TYH3	8	8,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	113.8125	.02/21/2023	112.0000	Sale	(14,500)	(14,500)	0	0	1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	 113.8281	.02/21/2023	 112.0000	 Sale	(3,656)	(3,656)	 0	 0	 1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	 113.8281	.02/22/2023	 111.0625	 Sale	(5,531)	(5,531)	 0	 0	 1,000
FVH3	1	1,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/14/2022	 109.1250	.01/18/2023	 110.0784	 Sale	953	953	 0	 0	 1,000
FVH3	1	1,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/14/2022	 109.1250	.01/27/2023	 109.2266	 Sale	102	102	 0	 0	 1,000
FVH3	5	5,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/14/2022	 109.1250	.02/02/2023	 109.9219	 Sale	3,984	3,984	 0	 0	 1,000
FVH3	3	3,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/02/2023	 109.9219	 Sale	1,086	1,086	 0	 0	 1,000
FVH3	6	6,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/07/2023	 108.4108	 Sale	(6,895)	(6,895)	 0	 0	 1,000
FVH3	1	1,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/13/2023	 107.9092	 Sale	(1,651)	(1,651)	 0	 0	 1,000
FVH3	1	1,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/14/2023	 107.5489	 Sale	(2,011)	(2,011)	 0	 0	 1,000
FVH3	2	2,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/15/2023	 107.3807	 Sale	(4,358)	(4,358)	 0	 0	 1,000
FVH3	5	5,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/15/2022	 109.5600	.02/16/2023	 107.2334	 Sale	(11,633)	(11,633)	 0	 0	 1,000
TYH3	10	10,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/20/2022	 113.4688	.02/22/2023	 111.0625	 Sale	(24,063)	(24,063)	 0	 0	 1,000
TUH3	1	2,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/29/2022	 102.6016	.02/21/2023	 101.8417	 Sale	(1,520)	(1,520)	 0	 0	 2,000
TUH3	6	12,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/29/2022	 102.6016	.02/22/2023	 101.8008	 Sale	(9,609)	(9,609)	 0	 0	 2,000
TUH3	2	4,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/29/2022	 102.6016	.02/22/2023	 101.8008	 Sale	(3,203)	(3,203)	 0	 0	 2,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/29/2022	 112.4688	.02/22/2023	 111.0625	 Sale	(1,406)	(1,406)	 0	 0	 1,000
TYH3	4	4,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/29/2022	 112.4688	.02/22/2023	 111.0625	 Sale	(5,625)	(5,625)	 0	 0	 1,000
TYH3	4	4,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/10/2023	 113.9688	.02/22/2023	 111.0625	 Sale	(11,625)	(11,625)	 0	 0	 1,000
FVH3	3	3,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/12/2023	 109.5625	.02/17/2023	 107.2018	 Sale	(7,082)	(7,082)	 0	 0	 1,000
FVH3	1	1,000	March 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/12/2023	 109.5625	.02/21/2023	 107.3516	 Sale	(2,211)	(2,211)	 0	 0	 1,000
TYH3	5	5,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/13/2023	 114.7813	.02/23/2023	 111.2031	 Sale	(17,891)	(17,891)	 0	 0	 1,000
TUH3	1	2,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/18/2023	 103.1250	.02/22/2023	 101.8157	 Sale	(2,619)	(2,619)	 0	 0	 2,000
TUH3	2	4,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/18/2023	 103.1250	.02/23/2023	 101.8086	 Sale	(5,266)	(5,266)	 0	 0	 2,000
TUH3	2	4,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/18/2023	 103.1250	.02/23/2023	 101.8086	 Sale	(5,266)	(5,266)	 0	 0	 2,000
TUH3	1	2,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/30/2023	 102.7368	.02/23/2023	 101.8086	 Sale	(1,856)	(1,856)	 0	 0	 2,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/30/2023	 114.2813	.02/23/2023	 111.2031	 Sale	(3,078)	(3,078)	 0	 0	 1,000
TUH3	1	2,000	March 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/31/2023	 102.8398	.02/23/2023	 101.8086	 Sale	(2,063)	(2,063)	 0	 0	 2,000
TYH3	1	1,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/31/2023	 114.6719	.02/23/2023	 111.2031	 Sale	(3,469)	(3,469)	 0	 0	 1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/31/2023	 114.6719	.02/23/2023	 111.4375	 Sale	(6,469)	(6,469)	 0	 0	 1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
FVH3	1	1,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/01/2023	 109.3906	.02/21/2023	 107.3516	 Sale	 (2,039)	 (2,039)	 0	 0	 1,000
FVH3	2	2,000	March 23 5 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/01/2023	 109.3906	.02/23/2023	 106.8359	 Sale	 (5,109)	 (5,109)	 0	 0	 1,000
TYH3	2	2,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/01/2023	 114.7813	.02/23/2023	 111.4375	 Sale	 (6,688)	 (6,688)	 0	 0	 1,000
TYH3	4	4,000	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/03/2023	 114.7344	.02/23/2023	 111.4375	 Sale	 (13,188)	 (13,188)	 0	 0	 1,000
WNH3	1	1,000	March 23 Ultra US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/10/2023	 139.4063	.02/24/2023	 135.8750	 Sale	 (3,531)	 (3,531)	 0	 0	 1,000
USH3	1	1,000	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/13/2023	 126.9375	.02/13/2023	 127.5000	 Sale	563	563	 0	 0	 1,000
USH3	1	1,000	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/13/2023	 126.9375	.02/13/2023	 127.5000	 Sale	563	563	 0	 0	 1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/13/2023	 113.2266	.03/06/2023	 110.9688	 Sale	 (2,258)	 (2,258)	 0	 0	 1,000
TUH3	4	8,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/14/2023	 102.0039	.02/23/2023	 101.8086	 Sale	 (1,563)	 (1,563)	 0	 0	 2,000
TUH3	1	2,000	March 23 2 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.03/31/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/14/2023	 102.0039	.02/23/2023	 101.7806	 Sale	 (447)	 (447)	 0	 0	 2,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/14/2023	 108.0023	.03/30/2023	 109.2969	 Sale	 1,295	 1,295	 0	 0	 1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/15/2023	 112.8594	.03/06/2023	 110.9688	 Sale	 (1,891)	 (1,891)	 0	 0	 1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/15/2023	 102.2729	.03/16/2023	 103.1412	 Sale	 1,737	 1,737	 0	 0	 2,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/15/2023	 107.8411	.03/30/2023	 109.2969	 Sale	 2,912	 2,912	 0	 0	 1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/16/2023	 112.5599	.03/06/2023	 110.9688	 Sale	 (1,591)	 (1,591)	 0	 0	 1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/16/2023	 112.5536	.03/06/2023	 110.9688	 Sale	 (1,585)	 (1,585)	 0	 0	 1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/16/2023	 102.2656	.03/16/2023	 103.1412	 Sale	 1,751	 1,751	 0	 0	 2,000
FVM3	4	4,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/16/2023	 107.6889	.04/19/2023	 108.9844	 Sale	 5,182	 5,182	 0	 0	 1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/17/2023	 102.3040	.03/17/2023	 103.6150	 Sale	 2,622	 2,622	 0	 0	 2,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/17/2023	 112.3890	.03/23/2023	 115.9610	 Sale	 10,716	 10,716	 0	 0	 1,000
FVM3	3	3,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/17/2023	 107.6547	.04/19/2023	 108.9844	 Sale	 3,989	 3,989	 0	 0	 1,000
TUM3	2	4,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 102.2723	.03/17/2023	 103.5831	 Sale	 5,243	 5,243	 0	 0	 2,000
TUM3	2	4,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 102.2723	.03/17/2023	 103.7201	 Sale	 5,791	 5,791	 0	 0	 2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 102.2723	.03/17/2023	 103.6150	 Sale	 2,685	 2,685	 0	 0	 2,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 112.4844	.03/23/2023	 115.9610	 Sale	 3,477	 3,477	 0	 0	 1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 112.4915	.03/23/2023	 115.9610	 Sale	 3,470	 3,470	 0	 0	 1,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 112.4915	.04/05/2023	 116.4688	 Sale	 11,932	 11,932	 0	 0	 1,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 107.7812	.04/19/2023	 108.9844	 Sale	 2,406	 2,406	 0	 0	 1,000
TYM3	7	7,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/21/2023	 112.4915	.04/21/2023	 114.5156	 Sale	 14,169	 14,169	 0	 0	 1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.03/23/2023	103.8359	Sale	3,492	3,492	0	0	2,000
TUM3	2	4,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0844	.03/23/2023	103.8359	Sale	7,006	7,006	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.03/24/2023	103.9103	Sale	3,641	3,641	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.03/24/2023	103.9225	Sale	3,665	3,665	0	0	2,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5703	.04/21/2023	114.5156	Sale	8,836	8,836	0	0	1,000
TYM3	5	5,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5703	.05/08/2023	115.2031	Sale	18,164	18,164	0	0	1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5585	.05/10/2023	115.1875	Sale	3,629	3,629	0	0	1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.05/11/2023	103.3750	Sale	2,570	2,570	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.05/15/2023	103.1602	Sale	2,141	2,141	0	0	2,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5585	.05/16/2023	115.2344	Sale	11,028	11,028	0	0	1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	102.0898	.05/17/2023	103.0195	Sale	1,859	1,859	0	0	2,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5585	.05/17/2023	114.9219	Sale	10,090	10,090	0	0	1,000
TYM3	4	4,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5585	.05/18/2023	114.5781	Sale	12,079	12,079	0	0	1,000
TYM3	2	2,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/22/2023	111.5585	.05/19/2023	113.9219	Sale	4,727	4,727	0	0	1,000
TYM3	8	8,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	111.7103	.02/23/2023	111.7109	Sale	5	5	0	0	1,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	107.3203	.04/19/2023	108.9844	Sale	3,328	3,328	0	0	1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	107.3203	.05/09/2023	109.8970	Sale	2,577	2,577	0	0	1,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	107.3203	.05/10/2023	110.4100	Sale	6,179	6,179	0	0	1,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	107.3203	.05/15/2023	110.0512	Sale	5,462	5,462	0	0	1,000
FVM3	2	2,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	107.2578	.05/16/2023	109.7390	Sale	4,962	4,962	0	0	1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0977	.05/18/2023	102.8516	Sale	1,508	1,508	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0977	.05/18/2023	102.8516	Sale	1,508	1,508	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0910	.05/18/2023	102.8516	Sale	1,521	1,521	0	0	2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0910	.05/19/2023	102.6406	Sale	1,099	1,099	0	0	2,000
TYM3	4	4,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	111.7103	.05/19/2023	113.9219	Sale	8,846	8,846	0	0	1,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	111.7103	.05/19/2023	113.9219	Sale	6,635	6,635	0	0	1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0910	.05/22/2023	102.5938	Sale	1,005	1,005	0	0	2,000
TUM3	2	4,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0910	.05/23/2023	102.5352	Sale	1,777	1,777	0	0	2,000
TUM3	3	6,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/23/2023	102.0910	.05/24/2023	102.4961	Sale	2,431	2,431	0	0	2,000

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SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
WNM3	1	1,000	June 23 Ultra US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.02/24/2023	136.4755	.05/24/2023	Sale	(1,975)	(1,975)	0	0	.....	.....1,000
TUM3	3	6,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.02/27/2023	101.8906	.05/25/2023	Sale	2,953	2,953	0	0	.....	.....2,000
FVM3	4	4,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/09/2023	106.5625	.03/09/2023	Sale	1,531	1,531	0	0	.....	.....1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/09/2023	111.4844	.03/09/2023	Sale	172	172	0	0	.....	.....1,000
TYM3	2	2,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/09/2023	111.4844	.05/19/2023	Sale	4,875	4,875	0	0	.....	.....1,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/13/2023	103.3320	.05/25/2023	Sale	(2,202)	(2,202)	0	0	.....	.....2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/13/2023	103.3320	.05/25/2023	Sale	(1,898)	(1,898)	0	0	.....	.....2,000
TUM3	1	2,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/13/2023	103.3320	.05/25/2023	Sale	(1,898)	(1,898)	0	0	.....	.....2,000
FVM3	6	6,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/14/2023	108.5313	.05/16/2023	Sale	7,247	7,247	0	0	.....	.....1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/14/2023	108.5313	.05/16/2023	Sale	1,296	1,296	0	0	.....	.....1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/14/2023	108.5313	.05/17/2023	Sale	1,052	1,052	0	0	.....	.....1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/14/2023	108.5313	.05/19/2023	Sale	504	504	0	0	.....	.....1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/15/2023	115.6253	.05/19/2023	Sale	(1,703)	(1,703)	0	0	.....	.....1,000
TYM3	4	4,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/15/2023	115.6253	.05/22/2023	Sale	(8,251)	(8,251)	0	0	.....	.....1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/16/2023	114.2414	.05/22/2023	Sale	(679)	(679)	0	0	.....	.....1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/17/2023	115.8128	.05/22/2023	Sale	(2,250)	(2,250)	0	0	.....	.....1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/24/2023	110.4984	.05/25/2023	Sale	(1,967)	(1,967)	0	0	.....	.....1,000
FVM3	1	1,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/24/2023	110.5205	.05/25/2023	Sale	(1,989)	(1,989)	0	0	.....	.....1,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/31/2023	114.4825	.05/22/2023	Sale	(2,760)	(2,760)	0	0	.....	.....1,000
TYM3	1	1,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/31/2023	114.4825	.05/23/2023	Sale	(1,049)	(1,049)	0	0	.....	.....1,000
TYM3	2	2,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/31/2023	114.4825	.05/23/2023	Sale	(2,027)	(2,027)	0	0	.....	.....1,000
FVM3	6	6,000	June 23 5 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.03/31/2023	109.1604	.05/25/2023	Sale	(3,775)	(3,775)	0	0	.....	.....1,000
TUM3	2	4,000	June 23 2 YR T-Notes ..	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/30/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.04/21/2023	102.9766	.05/25/2023	Sale	(2,375)	(2,375)	0	0	.....	.....2,000
TYM3	6	6,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.04/27/2023	114.8526	.05/23/2023	Sale	(8,303)	(8,303)	0	0	.....	.....1,000
TYM3	2	2,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.04/27/2023	114.7344	.05/24/2023	Sale	(2,250)	(2,250)	0	0	.....	.....1,000
TYM3	2	2,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.04/27/2023	114.8526	.05/24/2023	Sale	(2,486)	(2,486)	0	0	.....	.....1,000
TYM3	3	3,000	June 23 10 YR T-Notes .	Bond Portfolio Hedge	N/A	Interest Rate.....	.06/21/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.05/09/2023	115.3750	.05/24/2023	Sale	(5,297)	(5,297)	0	0	.....	.....1,000
FVU3	1	1,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.05/09/2023	110.5142	.06/08/2023	Sale	(2,022)	(2,022)	0	0	.....	.....1,000
TYU3	1	1,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXNXND88	.05/10/2023	116.0234	.06/07/2023	Sale	(2,883)	(2,883)	0	0	.....	.....1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
FVU3	2	2,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/10/2023	111.0373	.06/08/2023	Sale	(5,090)	(5,090)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/11/2023	104.0948	.06/07/2023	Sale	(3,158)	(3,158)	0	0	.....	.....2,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/15/2023	103.8438	.06/07/2023	Sale	(2,656)	(2,656)	0	0	.....	.....2,000
FVU3	2	2,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/15/2023	110.6762	.06/08/2023	Sale	(4,368)	(4,368)	0	0	.....	.....1,000
TYU3	3	3,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/16/2023	116.0653	.06/07/2023	Sale	(8,774)	(8,774)	0	0	.....	.....1,000
FVU3	1	1,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/16/2023	110.4518	.06/08/2023	Sale	(1,960)	(1,960)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/17/2023	103.7031	.06/07/2023	Sale	(2,375)	(2,375)	0	0	.....	.....2,000
TYU3	3	3,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/17/2023	115.7578	.06/07/2023	Sale	(7,852)	(7,852)	0	0	.....	.....1,000
FVU3	1	1,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/17/2023	110.2079	.06/08/2023	Sale	(1,716)	(1,716)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/18/2023	103.4922	.06/07/2023	Sale	(1,953)	(1,953)	0	0	.....	.....2,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/18/2023	103.5078	.06/07/2023	Sale	(1,984)	(1,984)	0	0	.....	.....2,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/18/2023	103.5005	.06/07/2023	Sale	(1,970)	(1,970)	0	0	.....	.....2,000
TYU3	4	4,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/18/2023	115.3944	.06/07/2023	Sale	(9,015)	(9,015)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/19/2023	103.2617	.06/07/2023	Sale	(1,492)	(1,492)	0	0	.....	.....2,000
TYU3	6	6,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/19/2023	114.7086	.06/07/2023	Sale	(9,408)	(9,408)	0	0	.....	.....1,000
TYU3	6	6,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/19/2023	114.7052	.06/07/2023	Sale	(9,387)	(9,387)	0	0	.....	.....1,000
FVU3	1	1,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/19/2023	109.6357	.06/08/2023	Sale	(1,144)	(1,144)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/22/2023	103.2188	.06/07/2023	Sale	(1,406)	(1,406)	0	0	.....	.....2,000
TYU3	9	9,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/22/2023	114.3438	.06/07/2023	Sale	(10,829)	(10,829)	0	0	.....	.....1,000
TUU3	2	4,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/23/2023	103.1602	.06/07/2023	Sale	(2,578)	(2,578)	0	0	.....	.....2,000
TYU3	8	8,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/23/2023	114.2487	.06/07/2023	Sale	(8,873)	(8,873)	0	0	.....	.....1,000
TUU3	2	4,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/24/2023	103.1250	.06/07/2023	Sale	(2,438)	(2,438)	0	0	.....	.....2,000
TYU3	7	7,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/24/2023	114.3904	.06/07/2023	Sale	(8,748)	(8,748)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/24/2023	103.1250	.06/08/2023	Sale	(1,016)	(1,016)	0	0	.....	.....2,000
WNU3	1	1,000	September 23 Ultra US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/24/2023	134.9716	.06/12/2023	Sale	1,310	1,310	0	0	.....	.....1,000
TUU3	3	6,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/25/2023	103.0022	.06/08/2023	Sale	(2,310)	(2,310)	0	0	.....	.....2,000
TUU3	2	4,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/25/2023	103.0039	.06/08/2023	Sale	(1,547)	(1,547)	0	0	.....	.....2,000
FVU3	8	8,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/25/2023	109.1328	.06/08/2023	Sale	(5,125)	(5,125)	0	0	.....	.....1,000
TUU3	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/25/2023	103.0039	.06/14/2023	Sale	(1,305)	(1,305)	0	0	.....	.....2,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
TU03	1	2,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/25/2023	102.9999	.06/14/2023	Sale	(1,297)	(1,297)	0	0	.....	.....2,000
TY03	1	1,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/31/2023	114.2181	.06/07/2023	Sale	(1,077)	(1,077)	0	0	.....	.....1,000
FV03	2	2,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/31/2023	108.8752	.06/08/2023	Sale	(766)	(766)	0	0	.....	.....1,000
TY03	5	5,000	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/20/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/31/2023	114.2181	.06/08/2023	Sale	(3,043)	(3,043)	0	0	.....	.....1,000
FV03	5	5,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.05/31/2023	108.8752	.06/12/2023	Sale	(3,829)	(3,829)	0	0	.....	.....1,000
TU03	3	6,000	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.06/12/2023	102.4414	.06/14/2023	Sale	(539)	(539)	0	0	.....	.....2,000
FV03	3	3,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.06/22/2023	107.6016	.06/22/2023	Sale	(15)	(15)	0	0	.....	.....1,000
FV03	3	3,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.06/29/2023	107.6406	.07/03/2023	Sale	(2,345)	(2,345)	0	0	.....	.....1,000
FV03	1	1,000	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate.....	.09/29/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.06/29/2023	107.1641	.07/03/2023	Sale	(305)	(305)	0	0	.....	.....1,000
1539999999. Subtotal - Long Futures - Hedging Other														(167,696)	(167,696)	0	0	XXX	XXX
1579999999. Subtotal - Long Futures														(167,696)	(167,696)	0	0	XXX	XXX
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/15/2022	123.4531	.02/06/2023	Sale	(5,856)	(5,856)	0	0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/16/2022	124.3281	.02/06/2023	Sale	(4,981)	(4,981)	0	0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/17/2022	126.2031	.02/06/2023	Sale	(6,211)	(6,211)	0	0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/17/2022	126.2031	.02/14/2023	Sale	(1,172)	(1,172)	0	0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/17/2022	126.2031	.02/17/2023	Sale	1,281	1,281	0	0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/17/2022	126.2031	.02/21/2023	Sale	844	844	0	0	.....	.....1,000
UXYH3	(3)	(3,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/18/2022	118.9219	.02/17/2023	Sale	2,859	2,859	0	0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/18/2022	125.6563	.02/21/2023	Sale	(125)	(125)	0	0	.....	.....1,000
USH3	(4)	(4,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/18/2022	125.6563	.02/22/2023	Sale	6,250	6,250	0	0	.....	.....1,000
USH3	(3)	(3,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/18/2022	125.6406	.02/22/2023	Sale	4,641	4,641	0	0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/21/2022	125.2656	.02/22/2023	Sale	599	599	0	0	.....	.....1,000
USH3	(3)	(3,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/21/2022	125.2656	.02/22/2023	Sale	3,516	3,516	0	0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/21/2022	125.2734	.02/22/2023	Sale	1,180	1,180	0	0	.....	.....1,000
UXYH3	(1)	(1,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	118.4609	.02/21/2023	Sale	367	367	0	0	.....	.....1,000
USH3	(7)	(7,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	125.3203	.02/22/2023	Sale	8,586	8,586	0	0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	125.2969	.02/22/2023	Sale	2,406	2,406	0	0	.....	.....1,000
USH3	(4)	(4,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (CME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	125.2969	.02/22/2023	Sale	4,813	4,813	0	0	.....	.....1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
USH3	(8)	(8,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	.125.3049	.02/23/2023	 Sale	5,939	 5,939	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/22/2022	.125.3203	.02/23/2023	 Sale	 758	758	 0	 0	.....	.....1,000
WINH3	(1)	(1,000)	March 23 Ultra US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.135.7266	.02/02/2023	 Sale	(9,669)	 (9,669)	 0	 0	.....	.....1,000
UXYH3	(2)	(2,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.119.0781	.02/21/2023	 Sale	1,969	 1,969	 0	 0	.....	.....1,000
UXYH3	(2)	(2,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.119.1079	.02/21/2023	 Sale	2,028	 2,028	 0	 0	.....	.....1,000
UXYH3	(5)	(5,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.119.1079	.02/21/2023	 Sale	5,071	 5,071	 0	 0	.....	.....1,000
UXYH3	(5)	(5,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.119.0781	.02/22/2023	 Sale	10,938	10,938	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.11/23/2022	.126.4609	.02/23/2023	 Sale	1,898	 1,898	 0	 0	.....	.....1,000
UXYH3	(2)	(2,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	.121.5028	.02/22/2023	 Sale	9,224	 9,224	 0	 0	.....	.....1,000
UXYH3	(9)	(9,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	.121.5028	.02/23/2023	 Sale	39,119	39,119	 0	 0	.....	.....1,000
UXYH3	(5)	(5,000)	March 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/02/2022	.121.5028	.02/24/2023	 Sale	19,780	19,780	 0	 0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/06/2022	.129.4375	.02/23/2023	 Sale	9,750	 9,750	 0	 0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	.129.6563	.02/23/2023	 Sale	10,188	10,188	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	.129.6563	.02/23/2023	 Sale	5,327	 5,327	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.12/12/2022	.129.6563	.02/23/2023	 Sale	5,094	 5,094	 0	 0	.....	.....1,000
USH3	(6)	(6,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/03/2023	.126.2188	.02/23/2023	 Sale	9,938	 9,938	 0	 0	.....	.....1,000
TYH3	(3)	(3,000)	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/04/2023	.113.2969	.01/04/2023	 Sale	141	141	 0	 0	.....	.....1,000
USH3	(3)	(3,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/06/2023	.128.4375	.02/23/2023	 Sale	11,625	11,625	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/06/2023	.128.4375	.02/23/2023	 Sale	3,605	 3,605	 0	 0	.....	.....1,000
USH3	(2)	(2,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/06/2023	.128.4375	.02/23/2023	 Sale	7,750	 7,750	 0	 0	.....	.....1,000
USH3	(8)	(8,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/17/2023	.129.8125	.02/24/2023	 Sale	37,750	37,750	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/17/2023	.129.8125	.02/24/2023	 Sale	5,237	 5,237	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.01/27/2023	.129.5313	.02/24/2023	 Sale	4,438	 4,438	 0	 0	.....	.....1,000
WINH3	(1)	(1,000)	March 23 Ultra US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/06/2023	.141.5053	.02/06/2023	 Sale	(381)	(381)	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/06/2023	.128.9403	.02/06/2023	 Sale	(368)	(368)	 0	 0	.....	.....1,000
USH3	(1)	(1,000)	March 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/10/2023	.126.9375	.02/24/2023	 Sale	1,844	 1,844	 0	 0	.....	.....1,000
USM3	(1)	(1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	LCZ7XYGSLJUHFXXNXD88	.02/13/2023	.128.2813	.02/27/2023	 Sale	2,875	 2,875	 0	 0	.....	.....1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/13/2023	 128.2813	.03/14/2023	 130.6164	 Sale	 (2,335)	 (2,335)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/14/2023	 128.6719	.03/14/2023	 130.6164	 Sale	 (1,945)	 (1,945)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/17/2023	 126.6328	.03/17/2023	 132.5586	 Sale	 (5,926)	 (5,926)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/17/2023	 126.6328	.05/11/2023	 130.6875	 Sale	 (4,055)	 (4,055)	 0	 0	.....	..... 1,000
UXYM3	 (3)	 (3,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/17/2023	 117.9144	.05/17/2023	 120.4219	 Sale	 (7,522)	 (7,522)	 0	 0	.....	..... 1,000
USM3	 (2)	 (2,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 126.8516	.05/17/2023	 129.1250	 Sale	 (4,547)	 (4,547)	 0	 0	.....	..... 1,000
UXYM3	 (1)	 (1,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 118.0469	.05/17/2023	 120.4219	 Sale	 (2,375)	 (2,375)	 0	 0	.....	..... 1,000
UXYM3	 (4)	 (4,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 118.0469	.05/17/2023	 120.4219	 Sale	 (9,500)	 (9,500)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 126.8516	.05/18/2023	 128.7813	 Sale	 (1,930)	 (1,930)	 0	 0	.....	..... 1,000
UXYM3	 (3)	 (3,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 118.0547	.05/18/2023	 120.1094	 Sale	 (6,164)	 (6,164)	 0	 0	.....	..... 1,000
UXYM3	 (1)	 (1,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 118.0469	.05/18/2023	 120.1094	 Sale	 (2,063)	 (2,063)	 0	 0	.....	..... 1,000
UXYM3	 (1)	 (1,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/21/2023	 118.0547	.05/22/2023	 118.9531	 Sale	 (898)	 (898)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.2247	.05/18/2023	 128.7813	 Sale	 (3,557)	 (3,557)	 0	 0	.....	..... 1,000
USM3	 (3)	 (3,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.2247	.05/18/2023	 128.7813	 Sale	 (10,670)	 (10,670)	 0	 0	.....	..... 1,000
USM3	 (2)	 (2,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.2247	.05/18/2023	 128.7813	 Sale	 (7,113)	 (7,113)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.2247	.05/18/2023	 128.7813	 Sale	 (3,557)	 (3,557)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1641	.05/18/2023	 128.7813	 Sale	 (3,617)	 (3,617)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1641	.05/19/2023	 127.9063	 Sale	 (2,742)	 (2,742)	 0	 0	.....	..... 1,000
USM3	 (2)	 (2,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1641	.05/19/2023	 127.9063	 Sale	 (5,484)	 (5,484)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1641	.05/22/2023	 127.1563	 Sale	 (1,992)	 (1,992)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1641	.05/22/2023	 127.1563	 Sale	 (1,992)	 (1,992)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1564	.05/22/2023	 127.1563	 Sale	 (2,000)	 (2,000)	 0	 0	.....	..... 1,000
USM3	 (6)	 (6,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1719	.05/22/2023	 127.1563	 Sale	 (11,906)	 (11,906)	 0	 0	.....	..... 1,000
USM3	 (3)	 (3,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1564	.05/22/2023	 127.1563	 Sale	 (6,000)	 (6,000)	 0	 0	.....	..... 1,000
USM3	 (1)	 (1,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 125.1719	.05/23/2023	 126.7813	 Sale	 (1,609)	 (1,609)	 0	 0	.....	..... 1,000
UXYM3	 (2)	 (2,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 116.8516	.05/23/2023	 118.7344	 Sale	 (3,766)	 (3,766)	 0	 0	.....	..... 1,000
UXYM3	 (5)	 (5,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/22/2023	 116.8516	.05/24/2023	 118.9063	 Sale	 (10,273)	 (10,273)	 0	 0	.....	..... 1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
TYH3	(8)	(8,000)	March 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.03/22/2023	CBT (OME Group)	.02/23/2023	111.2031	.02/23/2023	111.2031	 Sale	0	0	0	0		1,000
USM3	(11)	(11,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/23/2023	125.6839	.05/23/2023	126.7813	 Sale	(12,070)	(12,070)	0	0		1,000
USM3	(3)	(3,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/23/2023	125.6839	.05/23/2023	126.7813	 Sale	(3,292)	(3,292)	0	0		1,000
USM3	(10)	(10,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/23/2023	125.6004	.05/23/2023	126.7813	 Sale	(11,808)	(11,808)	0	0		1,000
USM3	(2)	(2,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/23/2023	125.7767	.05/23/2023	126.7813	 Sale	(2,009)	(2,009)	0	0		1,000
UXYM3	(9)	(9,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/23/2023	117.1250	.05/24/2023	118.9063	 Sale	(16,031)	(16,031)	0	0		1,000
USM3	(6)	(6,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/24/2023	126.2508	.05/23/2023	126.7813	 Sale	(3,183)	(3,183)	0	0		1,000
USM3	(4)	(4,000)	June 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/24/2023	126.2508	.05/24/2023	126.9375	 Sale	(2,747)	(2,747)	0	0		1,000
UXYM3	(4)	(4,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/24/2023	117.5156	.05/24/2023	118.9063	 Sale	(5,563)	(5,563)	0	0		1,000
UXYM3	(1)	(1,000)	June 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.06/21/2023	CBT (OME Group)	.02/24/2023	117.5156	.05/24/2023	119.1167	 Sale	(1,601)	(1,601)	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/11/2023	130.8984	.06/07/2023	126.4375	 Sale	4,461	4,461	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/17/2023	129.3359	.06/07/2023	126.4375	 Sale	5,797	5,797	0	0		1,000
UXYU3	(4)	(4,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/17/2023	121.4453	.06/07/2023	118.8438	 Sale	10,406	10,406	0	0		1,000
UXYU3	(4)	(4,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/17/2023	121.4531	.06/07/2023	118.8438	 Sale	10,438	10,438	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/18/2023	128.9844	.06/07/2023	126.4375	 Sale	5,094	5,094	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/18/2023	128.9922	.06/07/2023	126.4375	 Sale	5,109	5,109	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/18/2023	128.9922	.06/07/2023	126.4375	 Sale	5,109	5,109	0	0		1,000
USU3	(3)	(3,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/18/2023	128.9922	.06/07/2023	126.4375	 Sale	7,664	7,664	0	0		1,000
UXYU3	(4)	(4,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/18/2023	121.1406	.06/07/2023	118.8438	 Sale	9,188	9,188	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/19/2023	128.1172	.06/07/2023	126.4375	 Sale	3,359	3,359	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/19/2023	128.1094	.06/07/2023	126.4375	 Sale	1,672	1,672	0	0		1,000
USU3	(3)	(3,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	127.3594	.06/07/2023	126.4375	 Sale	2,766	2,766	0	0		1,000
UXYU3	(1)	(1,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	119.9297	.06/07/2023	118.8438	 Sale	1,086	1,086	0	0		1,000
USU3	(3)	(3,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	127.3516	.06/08/2023	127.5625	 Sale	(633)	(633)	0	0		1,000
USU3	(3)	(3,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	127.3594	.06/08/2023	127.5625	 Sale	(609)	(609)	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	127.3516	.06/08/2023	127.5625	 Sale	(211)	(211)	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (OME Group)	.05/22/2023	127.3672	.06/08/2023	127.5625	 Sale	(195)	(195)	0	0		1,000

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18		
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Hedge Effective-ness at Inception and at Termination (b)	Value of One (1) Point
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/22/2023	127.3594	.06/08/2023	127.5625	Sale	(203)	(203)	0	0		1,000
UXYU3	(2)	(2,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	119.7031	.06/07/2023	118.8438	Sale	1,719	1,719	0	0		1,000
USU3	(8)	(8,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	126.9922	.06/08/2023	127.5625	Sale	(4,563)	(4,563)	0	0		1,000
USU3	(2)	(2,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.06/08/2023	127.5625	Sale	(1,125)	(1,125)	0	0		1,000
USU3	(9)	(9,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.06/08/2023	127.0938	Sale	(844)	(844)	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.06/14/2023	126.8438	Sale	156	156	0	0		1,000
USU3	(11)	(11,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.06/14/2023	126.8438	Sale	1,719	1,719	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.06/15/2023	127.9063	Sale	(906)	(906)	0	0		1,000
USU3	(1)	(1,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/23/2023	127.0000	.07/05/2023	125.8125	Sale	1,188	1,188	0	0		1,000
UXYU3	(18)	(18,000)	September 23 Ultra 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/24/2023	119.8903	.06/07/2023	118.8438	Sale	18,838	18,838	0	0		1,000
USU3	(4)	(4,000)	September 23 US T-Bonds	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.05/24/2023	127.1563	.07/05/2023	125.8125	Sale	5,375	5,375	0	0		1,000
FVU3	(4)	(4,000)	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/29/2023	CBT (CME Group)	.06/20/2023	107.9844	.06/22/2023	107.6016	Sale	1,531	1,531	0	0		1,000
FVU3	(2)	(2,000)	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/29/2023	CBT (CME Group)	.06/20/2023	108.0313	.06/23/2023	107.7656	Sale	531	531	0	0		1,000
FVU3	(3)	(3,000)	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/29/2023	CBT (CME Group)	.06/20/2023	107.9844	.06/23/2023	107.7656	Sale	656	656	0	0		1,000
TYU3	(3)	(3,000)	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.06/22/2023	112.6563	.06/29/2023	112.3090	Sale	1,042	1,042	0	0		1,000
TYU3	(2)	(2,000)	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.06/23/2023	113.3906	.06/29/2023	112.3090	Sale	2,163	2,163	0	0		1,000
TYU3	(1)	(1,000)	September 23 10 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/20/2023	CBT (CME Group)	.06/23/2023	113.3906	.07/03/2023	111.9688	Sale	1,422	1,422	0	0		1,000
FVU3	(4)	(4,000)	September 23 5 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/29/2023	CBT (CME Group)	.06/28/2023	107.7422	.06/29/2023	107.1641	Sale	2,313	2,313	0	0		1,000
TU3	(2)	(4,000)	September 23 2 YR T-Notes	Bond Portfolio Hedge	N/A	Interest Rate	.09/29/2023	CBT (CME Group)	.06/28/2023	101.9961	.07/03/2023	101.5781	Sale	1,672	1,672	0	0		2,000
1609999999. Subtotal - Short Futures - Hedging Other														140,208	140,208	0	0	XXX	XXX
1649999999. Subtotal - Short Futures														140,208	140,208	0	0	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments														0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														0	0	0	0	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other														(27,488)	(27,488)	0	0	XXX	XXX
1719999999. Subtotal - Replication														0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation														0	0	0	0	XXX	XXX
1739999999. Subtotal - Other														0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														0	0	0	0	XXX	XXX
1759999999 - Totals														(27,488)	(27,488)	0	0	XXX	XXX

(a)	Code	Description of Hedged Risk(s)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AFFILIATED FM INSURANCE COMPANY

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

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

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

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

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
BANK OF AMERICA (CDR CLAIMS)	HARTFORD, CT	0.000	0	0	(11,203,781)	XXX.
JP MORGAN CHASE	NEW YORK, NY	2.810	4,639,966	0	47,196,007	XXX.
ROYAL BANK (RES ACCT)	TORONTO, ON, CAN	4.836	2,338,984	230,000	(2,546,405)	XXX.
ROYAL BANK (USD)	TORONTO, ON, CAN	4.836	369,670	0	34,263,746	XXX.
ROYAL BANK (LOSS PAY)	TORONTO, ON, CAN	0.000	0	0	21,745,520	XXX.
RBC INVESTOR SERVICES	TORONTO, ON, CAN	4.836	101,624	0	5,139,478	XXX.
0199998 Deposits in ... 3 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	(228,047)	XXX
0199999. Totals - Open Depositories	XXX	XXX	7,450,244	230,000	94,366,518	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	7,450,244	230,000	94,366,518	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	7,450,244	230,000	94,366,518	XXX

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

1. January.....	211,938,125	4. April.....	179,391,388	7. July.....	122,221,919	10. October.....	119,876,404
2. February....	222,894,948	5. May.....	114,978,595	8. August.....	111,897,838	11. November...	70,058,836
3. March.....	272,247,298	6. June.....	98,249,028	9. September ..	157,158,342	12. December ..	94,366,518

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible][illegible]

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	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	25,552	23,409
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	51,105	46,818
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	991,430	908,269
33. New York	NY		0	0	0	0
34. North Carolina	NC	B.....Property and Casualty	0	0	357,733	327,726
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	679,691	622,679
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI	B.....Property and Casualty	3,250,256	2,977,625	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	3,250,256	2,977,625	2,105,511	1,928,901
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