



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

AFFILIATED FM INSURANCE COMPANY

NAIC Group Code 0065 0065 NAIC Company Code 10014 Employer's ID Number 05-0254496
(Current) (Prior)

Organized under the Laws of RI, State of Domicile or Port of Entry RI

Country of Domicile United States of America

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

Statutory Home Office 270 Central Avenue, Johnston, RI, US 02919-4923
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 270 Central Avenue
(Street and Number)
Johnston, RI, US 02919-4923 401-275-3000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 270 Central Avenue, P.O. Box 7500, Johnston, RI, US 02919-4923
(Street and Number or P.O. Box) (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 401-275-3000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.fmglobal.com

Statutory Statement Contact Michael Gariglio, 401-415-1892
(Name) (Area Code) (Telephone Number)
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OFFICERS

Chairman & Chief Executive Officer # Malcolm Craig Roberts Staff Senior Vice President & Contoller Frederick Joseph von Mering
Senior Vice President & Secretary Jonathan Irving Mishara Vice President & Treasurer Denise Anastasia Hebert

OTHER

Bret Niis 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 Randall Edward Hodge, Executive Vice President George John Plesce, Executive Vice President
Ziad Alex Selim Tadmoury #, 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
Chairman & Chief Executive Officer #

Jonathan Irving Mishara
Senior Vice President & Secretary

Frederick Joseph von Mering
Staff Senior Vice President & Contoller

Subscribed and sworn to before me this
10 day of May 2024

- 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.....

Guilia C. Garcia
Notary Public
May 27, 2026

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,762,106,710	0	1,762,106,710	1,732,586,751
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	2,820,674,980	0	2,820,674,980	2,491,142,349
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$175,278,229), cash equivalents (\$ 16,057,042) and short-term investments (\$ 2,324,720)	193,659,991	0	193,659,991	116,267,363
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	203,200,097	0	203,200,097	192,149,694
9. Receivables for securities	1,060,137	0	1,060,137	1,732,017
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,980,701,915	0	4,980,701,915	4,533,878,174
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	16,646,038	0	16,646,038	17,842,066
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	230,904,866	7,445,578	223,459,288	294,582,341
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	98,230,183	0	98,230,183	120,313,314
16.2 Funds held by or deposited with reinsured companies	9,981,836	0	9,981,836	13,398
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	988,194	0	988,194	1,091,715
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	177,292,647	0	177,292,647	167,584,253
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	1,209,814	0	1,209,814	7,269,314
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,515,955,493	7,445,578	5,508,509,915	5,142,574,575
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	5,515,955,493	7,445,578	5,508,509,915	5,142,574,575
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equities and deposits in pools and associations	1,000,000	0	1,000,000	1,000,000
2502. Cash clearing accounts	(2,202,822)	0	(2,202,822)	4,125,377
2503. Miscellaneous receivable	2,412,636	0	2,412,636	2,143,937
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,209,814	0	1,209,814	7,269,314

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 143,902,635)	624,914,783	603,763,799
2. Reinsurance payable on paid losses and loss adjustment expenses	7,485,434	(4,574,470)
3. Loss adjustment expenses	52,008,503	53,180,705
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	216,799	340,587
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,097,031	10,298,475
7.1 Current federal and foreign income taxes (including \$ 21,111,344 on realized capital gains (losses))	116,199,772	89,175,804
7.2 Net deferred tax liability	135,505,819	95,950,278
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 79,350,418 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	635,305,338	685,670,675
10. Advance premium	54,000	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	363,948	326,090
12. Ceded reinsurance premiums payable (net of ceding commissions)	157,669,679	176,151,585
13. Funds held by company under reinsurance treaties	4,630,406	1,834,334
14. Amounts withheld or retained by company for account of others	276,088	205,843
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ 4,000 certified)	6,903,600	6,903,600
17. Net adjustments in assets and liabilities due to foreign exchange rates	77,396,860	74,721,412
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	94,228,606	3,493,758
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	39,921,277	40,452,679
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,956,177,943	1,837,895,154
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,956,177,943	1,837,895,154
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	270,210,661	270,210,661
35. Unassigned funds (surplus)	3,270,871,311	3,023,218,760
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	3,552,331,972	3,304,679,421
38. Totals (Page 2, Line 28, Col. 3)	5,508,509,915	5,142,574,575
DETAILS OF WRITE-INS		
2501. Miscellaneous accounts payable	30,840,840	31,372,242
2502. Deferred ceding commissions	9,080,437	9,080,437
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	39,921,277	40,452,679
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$311,317,391)	376,671,334	327,830,171	1,413,513,054
1.2 Assumed (written \$ 20,338,285)	17,653,215	15,818,660	70,681,157
1.3 Ceded (written \$180,291,720)	192,595,257	173,901,673	728,874,692
1.4 Net (written \$151,363,956)	201,729,292	169,747,158	755,319,519
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 67,812,577):			
2.1 Direct	139,801,061	177,520,645	653,664,842
2.2 Assumed	9,532,645	24,724,384	13,583,396
2.3 Ceded	85,244,566	128,350,110	407,170,992
2.4 Net	64,089,140	73,894,919	260,077,246
3. Loss adjustment expenses incurred	3,033,242	3,518,316	12,908,377
4. Other underwriting expenses incurred	58,810,274	45,044,727	220,260,362
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	125,932,656	122,457,962	493,245,985
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	75,796,636	47,289,196	262,073,534
INVESTMENT INCOME			
9. Net investment income earned	23,395,274	16,043,673	101,890,418
10. Net realized capital gains (losses) less capital gains tax of \$ 7,104,316	26,786,075	323,120	47,896,589
11. Net investment gain (loss) (Lines 9 + 10)	50,181,349	16,366,793	149,787,007
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$ (4,810))	4,810	(5,360)	(4,904)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	1,072,037	621,815	(1,491,239)
15. Total other income (Lines 12 through 14)	1,076,847	616,455	(1,496,143)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	127,054,832	64,272,444	410,364,398
17. Dividends to policyholders	167,902	151,517	632,621
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	126,886,930	64,120,927	409,731,777
19. Federal and foreign income taxes incurred	19,948,896	12,612,146	75,784,971
20. Net income (Line 18 minus Line 19)(to Line 22)	106,938,034	51,508,781	333,946,806
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,304,679,421	2,674,963,982	2,674,963,982
22. Net income (from Line 20)	106,938,034	51,508,781	333,946,806
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 40,138,473	150,997,112	80,499,392	284,587,582
25. Change in net unrealized foreign exchange capital gain (loss)	(12,634,054)	3,680,033	318,217
26. Change in net deferred income tax	582,939	2,766,302	12,088,218
27. Change in nonadmitted assets	1,768,520	3,213,856	1,657,081
28. Change in provision for reinsurance	0	0	(2,374,965)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(507,500)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	247,652,551	141,668,364	629,715,439
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,552,331,972	2,816,632,346	3,304,679,421
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous income	20	20	76
1402. Balances charged off	(484)	(7,915)	(23,899)
1403. Gain (Loss) on foreign exchange	1,072,501	629,710	(1,467,416)
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,072,037	621,815	(1,491,239)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	205,827,620	196,872,967	836,145,533
2. Net investment income	15,237,329	8,604,621	81,995,664
3. Miscellaneous income	(8,891,590)	(469,582)	(1,496,143)
4. Total (Lines 1 to 3)	212,173,359	205,008,006	916,645,054
5. Benefit and loss related payments	3,698,285	72,366,359	327,186,232
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	70,237,429	56,470,693	253,132,290
8. Dividends paid to policyholders	130,044	120,429	610,356
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	29,237	2,188	62,183,766
10. Total (Lines 5 through 9)	74,094,995	128,959,669	643,112,644
11. Net cash from operations (Line 4 minus Line 10)	138,078,364	76,048,337	273,532,410
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	153,736,754	148,218,071	536,536,611
12.2 Stocks	187,047,393	125,291,096	780,357,254
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	256,942	70,173,600	71,923,063
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(15,504)	(9,876)	16,562
12.7 Miscellaneous proceeds	91,406,728	5,559,434	6,632,574
12.8 Total investment proceeds (Lines 12.1 to 12.7)	432,432,313	349,232,325	1,395,466,064
13. Cost of investments acquired (long-term only):			
13.1 Bonds	186,361,480	163,033,376	639,176,927
13.2 Stocks	293,929,789	228,259,483	1,178,974,319
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	6,415,966	362,129	41,736,513
13.6 Miscellaneous applications	0	0	5,537,749
13.7 Total investments acquired (Lines 13.1 to 13.6)	486,707,235	391,654,988	1,865,425,508
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(54,274,922)	(42,422,663)	(469,959,444)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	507,500
16.6 Other cash provided (applied)	(6,410,814)	74,778,289	141,402,707
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(6,410,814)	74,778,289	140,895,207
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	77,392,628	108,403,963	(55,531,827)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	116,267,363	171,799,190	171,799,190
19.2 End of period (Line 18 plus Line 19.1)	193,659,991	280,203,152	116,267,363

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)

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

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

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$77,396,860 which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the March 2024 quarterly statement. There is no net impact on surplus, and the effect on 2024 net income would be a decrease to net income in the amount of \$6,400,364 (which would be offset by a corresponding increase to surplus).

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 106,938,034	\$ 333,946,806
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				-	-
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				-	-
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ 6,400,364	\$ 4,698,918
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 100,537,670	\$ 329,247,888
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,552,331,972	\$ 3,304,679,421
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 3,552,331,972	\$ 3,304,679,421

B. Use of Estimates in the Preparation of the Financial Statements

No significant changes.

C. Accounting Policy (required NAIC disclosure regardless of whether there is any significant change)

(1) No significant changes.

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

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

(3)-(5)

No significant changes.

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

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

(7)-(13)

No significant changes.

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

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

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable.

NOTE 3 Business Combinations and Goodwill

Not Applicable.

NOTE 4 Discontinued Operations

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable.

B. Debt Restructuring

Not Applicable.

C. Reverse Mortgages

Not Applicable.

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

(1) Description of Sources Used to Determine Prepayment Assumptions

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

(2) Other-Than-Temporary Impairments

Not Applicable.

(3) Recognized OTTI Securities

Not Applicable.

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

a) The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 499,264
	2. 12 Months or Longer	\$ 8,977,284
b) The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 22,092,118
	2. 12 Months or Longer	\$ 173,404,179

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

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions (required NAIC disclosure regardless of whether there is any significant change)

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

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

Not Applicable.

J. Real Estate

Not Applicable.

K. Low Income Housing Tax Credits (LIHTC)

Not Applicable.

L. Restricted Assets

No significant changes.

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

Not Applicable.

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

Not Applicable.

O. 5GI Securities

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)

P. Short Sales

Not Applicable.

Q. Prepayment Penalty and Acceleration Fees

Not Applicable.

R. Reporting Entity's Share of Cash Pool by Asset Type (required NAIC disclosure regardless of whether there is any significant change)

Not Applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable.

NOTE 7 Investment Income

No significant changes.

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

No significant changes.

NOTE 9 Income Taxes

No significant changes.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

NOTE 11 Debt (required NAIC disclosure regardless of whether there is any significant change)

Not Applicable.

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

A. Defined Benefit Plan

(1)-(3)

No significant changes.

(4) Components of net periodic benefit cost (required NAIC disclosure regardless of whether there is any significant change)

No significant changes.

(5)-(18)

No significant changes.

B. Investment Policies and Strategies

Not Applicable.

C. Fair Value of Plan Assets

Not Applicable.

D. Rate of Return Assumptions

Not Applicable.

E. Defined Contribution Plan

No significant changes.

F. Multiemployer Plans

Not Applicable.

G. Consolidated Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not Applicable.

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

Not Applicable.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

Not Applicable.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant changes.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities (required NAIC disclosure regardless of whether there is any significant change)

A. Transfers of Receivables Reported as Sales

Not Applicable.

B. Transfer and Servicing of Financial Assets

Not Applicable.

C. Wash Sales

(1) The Company entered into wash sales in 2024 due to multiple internal and external investment managers transacting purchases and sales concurrently, and investment managers trimming into market exposure.

(2) The details by NAIC designation 3 or below, or unrated securities sold during the quarter ended March 31, 2024 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Common Stock		2	\$ 138,176	\$ 51,289,153	\$ (482)

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

Not Applicable.

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

Not Applicable.

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

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

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

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ 112,815,030	\$ 6,809,781	\$ -	\$ -	\$ 119,624,811
Common Stocks	\$ 1,085,863,190	\$ -	\$ -	\$ -	\$ 1,085,863,190
Mutual Funds	\$ 1,734,811,789	\$ -	\$ -	\$ -	\$ 1,734,811,789
Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ 16,057,042	\$ 16,057,042
Total assets at fair value/NAV	\$ 2,933,490,009	\$ 6,809,781	\$ -	\$ 16,057,042	\$ 2,956,356,832

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

(3) Policies when Transfers Between Levels are Recognized

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

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements (continued from preceding page)
(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

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

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

Level 1 Quoted prices for identical instruments in active markets.

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

Level 3 Significant inputs to the valuation model are unobservable.

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

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

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

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

(5) Fair Value of Derivatives

There were no derivative assets or liabilities open at March 31, 2024.

B. Other Fair Value Reporting Disclosures

Not Applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 1,685,274,861	\$ 1,762,106,710	\$ 112,815,030	\$ 1,649,291,680	\$ -	\$ -	\$ -
Common Stocks	\$ 2,820,674,980	\$ 2,820,674,980	\$ 2,820,674,980	\$ -	\$ -	\$ -	\$ -
Cash, Cash Equivalents and Short-Term Investments	\$ 193,659,991	\$ 193,659,991	\$ 175,278,229	\$ 2,324,720	\$ -	\$ 16,057,042	\$ -

D. Not Practicable to Estimate Fair Value

Not Applicable.

E. NAV Practical Expedient Investments

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

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

No significant changes.

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination (required NAIC disclosure regardless of whether there is any significant change)

Not Applicable.

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

No significant changes.

NOTE 26 Intercompany Pooling Arrangements

No significant changes.

NOTE 27 Structured Settlements

Not Applicable.

NOTE 28 Health Care Receivables

Not Applicable.

NOTE 29 Participating Policies

Not Applicable.

NOTE 30 Premium Deficiency Reserves

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 31 High Deductibles

Not Applicable.

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable.

NOTE 33 Asbestos/Environmental Reserves

No significant changes.

NOTE 34 Subscriber Savings Accounts

Not Applicable.

NOTE 35 Multiple Peril Crop Insurance

Not Applicable.

NOTE 36 Financial Guaranty Insurance (required NAIC disclosure regardless of whether there is any significant change)

Not Applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/17/2023
- 6.4 By what department or departments?
Rhode Island Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY
GENERAL INTERROGATORIES

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

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 178,064,487

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 516,007
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
Current Quarter
Book/Adjusted
Carrying Value |
|---|--|---|
| 14.21 Bonds | \$ 0 | \$ 0 |
| 14.22 Preferred Stock | \$ 0 | \$ 0 |
| 14.23 Common Stock | \$ 0 | \$ 0 |
| 14.24 Short-Term Investments | \$ 0 | \$ 0 |
| 14.25 Mortgage Loans on Real Estate | \$ 0 | \$ 0 |
| 14.26 All Other | \$ 0 | \$ 0 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 0 | \$ 0 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 0 | \$ 0 |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 16.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla SVP, Chief Investment Officer	I.....
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I.....
Standish Mellon Asset Management	U.....
BlackRock Financial Management Inc	U.....
BlackRock Asset Management Canada Limited	U.....
Morgan Stanley & Co. LLC	U.....
Ardian Co	U.....
Arrowstreet Capital, Limited Partnership	U.....
The Blackstone Group L.P.	U.....
Carlyle Investment Management LLC	U.....
International Fund Services	U.....
KKR Investment Management LLC	U.....
Pacific Investment Management Company	U.....
PGIM, Inc	U.....
Tudor Investment Corporation	U.....
Aquiline Technology Growth Fund II	U.....
BV Investment Partners	U.....
Clayton, Dubilier & Rice, LLC	U.....
Brookfield Asset Management	U.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS.....
107105	BlackRock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS.....
162262	BlackRock Asset Management Canada Limited	549300YTZPMP8RYSY86	OSC	NO.....
8209	Morgan Stanley & Co. LLC	6N8SC06AK49F0N7K1X52	SEC	DS.....
121326	Ardian Co	549004QNJO0EMFZ1Q24	SEC	DS.....
111298	Arrowstreet Capital, Limited Partnership	L03JDTZUGORICVPPFGQ53	SEC	DS.....
17917	The Blackstone Group L.P.	5299004LW4QWZUB8Y96	SEC	DS.....
111128	Carlyle Investment Management LLC	549300MVJ5FAYQX68835	SEC	DS.....
112693	International Fund Services	549300XFZ5L60R3LKB18	SEC	DS.....
226531	KKR Investment Management LLC	NFS7XW7VRHCJJ5KSWB90	SEC	DS.....
163077	Pacific Investment Management Company	549300KGPYQZXGMYYN38	SEC	DS.....
105676	PGIM, Inc	213800Q6LW85M22SGX13	SEC	DS.....
159792	Tudor Investment Corporation	D677N0U4YOKL2C5BLN13	SEC	DS.....
155410	Aquiline Technology Growth Fund II	549300DS9TDQXWZMBP60	SEC	DS.....
159349	BV Investment Partners	549300P9L5NYTEJDK0K43	SEC	DS.....
160492	Clayton, Dubilier & Rice, LLC	5493007KKOH1BVKWIXE31	SEC	DS.....
151599	Brookfield Asset Management	C6J3FG1W6MBDGT8F80	SEC	DS.....

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [] No [X]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %

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

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

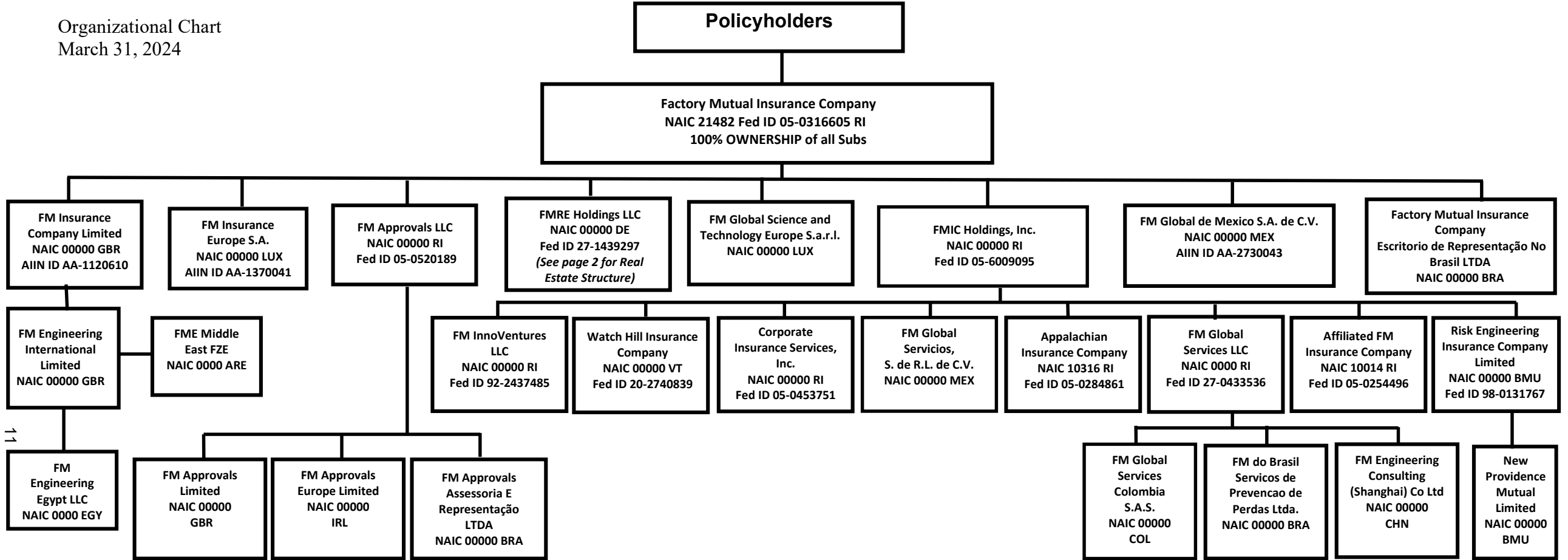
Current Year to Date - Allocated by States and Territories

	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	4,457,778	3,727,326	233,161	543,345	9,521,199	4,462,265
2. Alaska	AK	L	2,033,334	1,085,471	885,259	60,829	1,295,579	1,918,215
3. Arizona	AZ	L	4,049,978	3,362,852	106,574	2,877,034	3,776,750	10,395,626
4. Arkansas	AR	L	2,738,938	2,183,386	3,206,325	2,512,414	13,717,168	7,007,489
5. California	CA	L	42,395,227	41,240,750	9,712,305	21,892,930	59,144,943	80,086,918
6. Colorado	CO	L	7,189,566	6,593,215	2,460,384	1,468,482	3,878,399	8,298,324
7. Connecticut	CT	L	2,117,214	2,513,417	1,127,856	560,627	1,024,225	2,214,013
8. Delaware	DE	L	918,582	1,260,190	0	0	197,591	203,713
9. District of Columbia	DC	L	770,591	1,197,486	1,880,726	2,320,017	1,953,244	6,023,948
10. Florida	FL	L	4,580,078	6,113,627	1,750,816	1,626,729	1,388,723	12,703,256
11. Georgia	GA	L	8,703,174	8,703,856	6,985,750	15,090,999	24,890,655	39,044,176
12. Hawaii	HI	L	39,724	124,462	0	19,783	2,814,341	0
13. Idaho	ID	L	1,011,626	878,625	239,419	36,729	569,461	626,535
14. Illinois	IL	L	13,449,061	12,627,439	11,033,768	5,715,065	39,554,779	52,267,805
15. Indiana	IN	L	6,151,691	5,185,713	1,150,619	620,625	2,957,507	5,995,392
16. Iowa	IA	L	2,210,164	2,129,674	354,532	482,544	405,010	2,441,809
17. Kansas	KS	L	758,297	762,355	92,441	649,569	155,132	1,855,473
18. Kentucky	KY	L	3,424,144	1,976,737	1,479,014	1,922,406	4,032,985	10,071,973
19. Louisiana	LA	L	4,327,618	3,442,142	2,207,235	104,789	3,356,614	6,078,642
20. Maine	ME	L	123,108	92,383	22,852	0	48,811	79,692
21. Maryland	MD	L	4,352,221	4,553,603	5,625,826	1,567,468	18,320,929	15,570,879
22. Massachusetts	MA	L	7,781,378	7,064,481	2,252,533	5,276,629	13,962,358	16,164,534
23. Michigan	MI	L	2,394,349	1,815,198	779,516	1,321,659	9,102,233	8,911,815
24. Minnesota	MN	L	6,183,620	5,192,392	529,760	702,902	7,707,329	6,056,911
25. Mississippi	MS	L	1,826,116	1,873,459	3,274,628	1,000,730	22,394,449	10,293,230
26. Missouri	MO	L	7,120,294	4,306,719	5,747,652	3,439,712	16,218,641	19,557,487
27. Montana	MT	L	1,703,918	1,382,568	471,823	745,825	1,214,319	9,494,613
28. Nebraska	NE	L	1,065,604	672,430	(897)	10,001,588	20,229,479	40,190,844
29. Nevada	NV	L	3,027,251	2,966,733	248,587	281,156	8,802,382	5,759,637
30. New Hampshire	NH	L	447,559	454,141	500,448	106,524	1,750,505	2,049,532
31. New Jersey	NJ	L	4,564,018	4,661,879	2,617,037	709,914	93,642,035	94,803,436
32. New Mexico	NM	L	271,597	237,081	265,253	0	958,410	117,825
33. New York	NY	L	23,411,058	21,184,886	11,445,664	10,083,007	118,940,847	125,010,775
34. North Carolina	NC	L	2,979,792	2,137,024	631,705	14,305,274	5,053,958	3,709,635
35. North Dakota	ND	L	305,283	221,252	0	0	611	135,627
36. Ohio	OH	L	8,011,795	5,664,222	2,450,141	6,321,915	54,266,678	17,479,232
37. Oklahoma	OK	L	1,640,352	1,306,973	7,442,150	355,386	8,422,257	10,546,614
38. Oregon	OR	L	4,643,312	4,386,864	3,411,902	1,302,330	6,746,385	13,770,668
39. Pennsylvania	PA	L	5,653,974	4,651,367	4,158,968	5,918,202	15,581,541	37,396,039
40. Rhode Island	RI	L	699,732	787,492	45,581	370,054	5,166,521	3,058,665
41. South Carolina	SC	L	2,455,633	1,940,702	331,729	702,260	1,099,835	3,136,888
42. South Dakota	SD	L	286,015	167,498	0	0	206,959	0
43. Tennessee	TN	L	4,683,444	3,439,703	1,099,745	2,166,258	9,701,502	20,578,490
44. Texas	TX	L	21,646,731	20,340,562	12,883,298	8,114,125	48,592,506	81,100,268
45. Utah	UT	L	6,395,002	5,247,516	4,323,917	355,406	12,294,564	2,436,771
46. Vermont	VT	L	212,338	178,366	196,526	650,000	4,185,007	1,675,000
47. Virginia	VA	L	2,958,884	2,111,457	3,498,969	464,430	7,746,761	4,785,837
48. Washington	WA	L	12,867,784	11,338,941	3,018,651	4,860,610	14,880,646	15,529,779
49. West Virginia	WV	L	795,581	470,984	0	0	1	400,914
50. Wisconsin	WI	L	4,333,672	4,651,817	802,524	242,459	34,867,799	5,067,704
51. Wyoming	WY	L	317,474	249,717	0	275,704	100,344	743,383
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	L	0	0	0	0	0	0
54. Puerto Rico	PR	L	31,880	12,934	0	0	0	0
55. U.S. Virgin Islands	VI	L	0	0	0	0	0	0
56. Northern Mariana Islands	MP	L	0	0	0	0	0	0
57. Canada	CAN	L	54,318,756	47,174,515	11,746,144	12,834,583	69,960,170	69,894,614
58. Aggregate Other Alien	OT	XXX	481,081	214,246	0	0	386,222	405,163
59. Totals	XXX		311,317,391	278,260,828	134,728,817	152,981,025	807,187,298	897,608,073
DETAILS OF WRITE-INS								
58001. BRA BRAZIL	XXX		190,940	182,865	0	0	114,456	76,315
58002. CHN CHINA PEOPLES REP	XXX		66,626	29,910	0	0	0	0
58003. GAB GABON	XXX		0	0	0	0	271,766	271,766
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		223,515	1,471	0	0	0	57,082
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		481,081	214,246	0	0	386,222	405,163

(a) Active Status Counts:

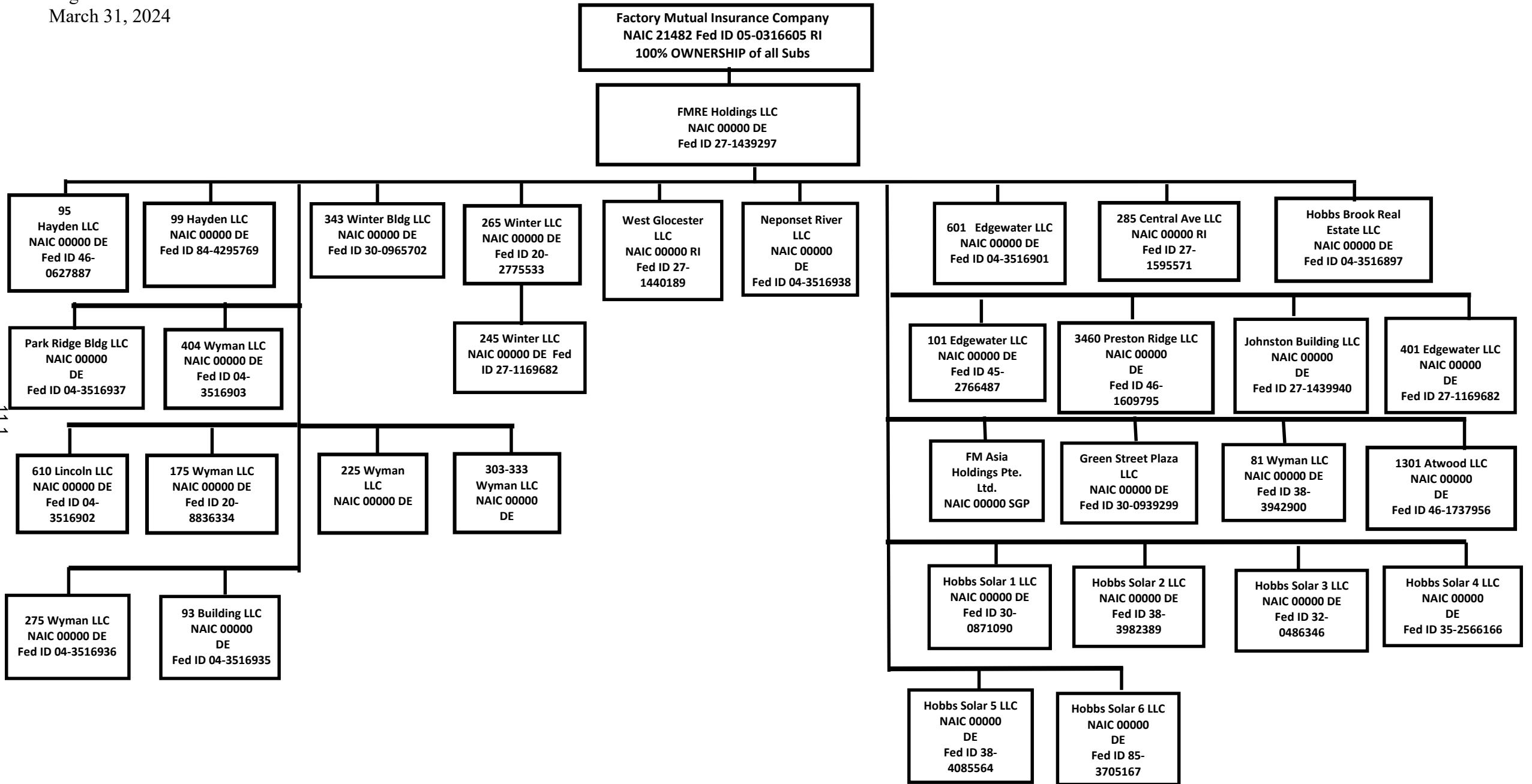
- | | | | |
|--|----|--|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 56 | 4. Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| 2. R - Registered - Non-domiciled RRGs..... | 0 | 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile..... | 0 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... | 0 | 6. N - None of the above - Not allowed to write business in the state..... | 1 |

Organizational Chart
March 31, 2024



STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

Organizational Chart
March 31, 2024



STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0065	Factory Mutual Insurance Company & its Affiliates	21482	05-0316605				Factory Mutual Insurance Company	..RI	..UIP	Policyholders	Ownership	100.000	N/A	..NO	..1
.0065	Factory Mutual Insurance Company & its Affiliates	10014	05-0254496				Affiliated FM Insurance Company	..RI	..RE	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	..1
.0065	Factory Mutual Insurance Company & its Affiliates	10316	05-0284861				Appalachian Insurance Company	..RI	..IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	..1
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1120610				FM Insurance Company Limited	..GBR	..IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	98-0131767				Risk Engineering Insurance Company Limited	..BMU	..IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1370041				FM Insurance Europe S.A.	..LUX	..IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-2730043				FM Global de Mexico S.A. de C.V.	..MEX	..IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-2740839				Watch Hill Insurance Company	..VT	..IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-0453751				Corporate Insurance Services, Inc.	..RI	..NIA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					New Providence Mutual Limited	..BMU	..IA	Risk Engineering Insurance Company Limited	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.	..BRA	..IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-0520189				FM Approvals LLC	..RI	..NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering International Limited	..GBR	..NIA	FM Insurance Company Limited	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering Consulting (Shanghai) Co. Ltd	..CHN	..NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Limited	..GBR	..NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Assessoria E Representação LTDA.	..BRA	..NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1439297				FMRE Holdings LLC	..DE	..NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-6009095				FMIC Holdings, Inc.	..RI	..UDP	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	..YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Global Servicios, S.de R.L. de C.V.	..MEX	..NIA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-0433536				FM Global Services LLC	..RI	..NIA	FMIC Holdings, Inc	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM do Brasil Servicos de Prevencao de Perdas LTDA.	..BRA	..NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516902				610 Lincoln LLC	..DE	..NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516903				404 Wyman LLC	..DE	..NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516936				275 Wyman LLC	..DE	..NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-8836334				175 Wyman LLC	..DE	..NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516937				Park Ridge Building LLC	..DE	..NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516935				93 Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-2775533				265 Winter LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1169682				245 Winter LLC	DE	NIA	265 Winter LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516938				Neponset River LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1440189				West Gloucester LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516901				601 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1595571				285 Central Avenue, LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516897				Hobbs Brook Real Estate LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	45-2766487				101 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1169682				401 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1439940				Johnston Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Global Services Colombia S.A.S	COL	NIA	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	46-0627887				95 Hayden LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	46-1609795				3460 Preston Ridge, LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	46-1737956				1301 Atwood LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	38-3942900				81 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	30-0871090				Hobbs Solar 1 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	38-3982389				Hobbs Solar 2 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	32-0486346				Hobbs Solar 3 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Asia Holdings Pte. Ltd.	SGP	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	30-0939239				Green Street Plaza LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	35-2566166				Hobbs Solar 4 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering Egypt LLC	EGY	NIA	FM Engineering International Limited	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	30-0965702				343 Winter Bldg LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Europe Limited	IRL	NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	38-4085564				Hobbs Solar 5 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0000	Factory Mutual Insurance Company & its Affiliates	00000	84-4295769				99 Hayden LLC	MA	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	85-3705167				Hobbs Solar 6 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					225 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					303-333 Wyman LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Global Science and Technology S.a.r.l.	LUX	NIA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	YES	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FME Middle East FZE	ARE	NIA	FM Engineering International Limited	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	92-2437485				FM InnoVentures LLC	RI	NIA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	NO	

Asterisk	Explanation
1	Pool Participants: Factory Mutual Insurance Company (87%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (1%).

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	101,151,303	22,604,117	22.3	36.7
2.1 Allied Lines	153,451,704	89,271,381	58.2	132.0
2.2 Multiple peril crop	0	0	0.0	0.0
2.3 Federal flood	0	0	0.0	0.0
2.4 Private crop	0	0	0.0	0.0
2.5 Private flood	0	0	0.0	0.0
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	614,182	263,687	42.9	3.1
5.1 Commercial multiple peril (non-liability portion)	0	(167,768)	0.0	0.0
5.2 Commercial multiple peril (liability portion)	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	7,180,080	4,111,501	57.3	77.4
9.1 Inland marine	61,809,806	9,628,009	15.6	(91.8)
9.2 Pet insurance	0	0	0.0	0.0
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical professional liability - occurrence	0	0	0.0	0.0
11.2 Medical professional liability - claims-made	0	0	0.0	0.0
12. Earthquake	33,718,670	0	0.0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0.0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15.1 Vision only	0	0	0.0	0.0
15.2 Dental only	0	0	0.0	0.0
15.3 Disability income	0	0	0.0	0.0
15.4 Medicare supplement	0	0	0.0	0.0
15.5 Medicaid Title XIX	0	0	0.0	0.0
15.6 Medicare Title XVIII	0	0	0.0	0.0
15.7 Long-term care	0	0	0.0	0.0
15.8 Federal employees health benefits plan	0	0	0.0	0.0
15.9 Other health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability - occurrence	0	0	0.0	0.0
17.2 Other liability - claims-made	0	0	0.0	0.0
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability - occurrence	0	0	0.0	0.0
18.2 Products liability - claims-made	0	0	0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0.0	0.0
19.2 Other private passenger auto liability	0	0	0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0.0	0.0
19.4 Other commercial auto liability	0	0	0.0	0.0
21.1 Private passenger auto physical damage	0	0	0.0	0.0
21.2 Commercial auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	(1,843)	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	18,745,589	14,091,977	75.2	0.0
27. Boiler and machinery	0	0	0.0	34.6
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	376,671,334	139,801,061	37.1	54.2
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	84,567,941	84,567,941	72,775,680
2.1	Allied Lines	122,872,227	122,872,227	110,137,276
2.2	Multiple peril crop	0	0	0
2.3	Federal flood	0	0	0
2.4	Private crop	0	0	0
2.5	Private flood	0	0	0
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	526,514	526,514	504,291
5.1	Commercial multiple peril (non-liability portion)	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	7,431,388	7,431,388	8,000,527
9.1	Inland marine	53,669,685	53,669,685	46,543,880
9.2	Pet insurance	0	0	0
10.	Financial guaranty	0	0	0
11.1	Medical professional liability - occurrence	0	0	0
11.2	Medical professional liability - claims-made	0	0	0
12.	Earthquake	27,227,446	27,227,446	27,367,666
13.1	Comprehensive (hospital and medical) individual	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0
14.	Credit accident and health	0	0	0
15.1	Vision only	0	0	0
15.2	Dental only	0	0	0
15.3	Disability income	0	0	0
15.4	Medicare supplement	0	0	0
15.5	Medicaid Title XIX	0	0	0
15.6	Medicare Title XVIII	0	0	0
15.7	Long-term care	0	0	0
15.8	Federal employees health benefits plan	0	0	0
15.9	Other health	0	0	0
16.	Workers' compensation	0	0	21
17.1	Other liability - occurrence	0	0	0
17.2	Other liability - claims-made	0	0	0
17.3	Excess workers' compensation	0	0	0
18.1	Products liability - occurrence	0	0	0
18.2	Products liability - claims-made	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0
19.2	Other private passenger auto liability	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	0	0	0
19.4	Other commercial auto liability	0	0	0
21.1	Private passenger auto physical damage	0	0	0
21.2	Commercial auto physical damage	0	0	0
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	0	0	0
24.	Surety	0	0	0
26.	Burglary and theft	0	0	0
27.	Boiler and machinery	15,022,190	15,022,190	12,931,490
28.	Credit	0	0	0
29.	International	0	0	0
30.	Warranty	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	311,317,391	311,317,391	278,260,831
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2024 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2021 + Prior	37,153	142,128	179,280	12,902	0	12,902	46,514	1,500	118,365	166,379	22,263	(22,263)	0
2. 2022	90,721	18,580	109,301	35,722	0	35,722	63,967	644	8,969	73,580	8,968	(8,967)	0
3. Subtotals 2022 + Prior	127,874	160,708	288,581	48,623	0	48,623	110,480	2,144	127,334	239,958	31,230	(31,230)	0
4. 2023	302,393	65,970	368,363	75,598	2,140	77,738	227,004	19,264	44,356	290,625	210	(210)	0
5. Subtotals 2023 + Prior	430,267	226,678	656,945	124,222	2,140	126,361	337,485	21,408	171,690	530,583	31,440	(31,440)	0
6. 2024	XXX	XXX	XXX	XXX	(79,218)	(79,218)	XXX	113,072	33,268	146,340	XXX	XXX	XXX
7. Totals	430,267	226,678	656,945	124,222	(77,078)	47,144	337,485	134,480	204,959	676,923	31,440	(31,440)	0
8. Prior Year-End Surplus As Regards Policyholders	3,304,679										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 7.3	2. (13.9)	3. 0.0
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

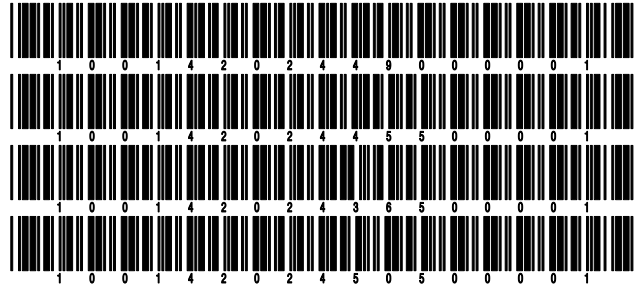
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 29

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

Additional Write-ins for Liabilities Line 32

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

Additional Write-ins for Schedule T Line 58

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
58004. HKG HONG KONG	XXX	0	0	0	0	0	1,500
58005. MEX MEXICO	XXX	219,845	0	0	0	0	661
58006. THA THAILAND	XXX	3,670	1,471	0	0	0	0
58007. GBR UNITED KINGDOM	XXX	0	0	0	0	0	54,921
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	223,515	1,471	0	0	0	57,082

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	192,149,694	198,213,873
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	41,736,513
2.2 Additional investment made after acquisition	6,415,966	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	4,892,208	28,943,196
6. Total gain (loss) on disposals	(829)	(4,820,825)
7. Deduct amounts received on disposals	256,942	71,923,063
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	203,200,097	192,149,694
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	203,200,097	192,149,694

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	4,223,729,100	3,323,950,515
2. Cost of bonds and stocks acquired	480,291,269	1,818,151,246
3. Accrual of discount	1,300,200	4,466,852
4. Unrealized valuation increase/(decrease)	186,246,593	331,121,447
5. Total gain (loss) on disposals	33,903,507	71,254,352
6. Deduct consideration for bonds and stocks disposed of	340,784,147	1,316,893,865
7. Deduct amortization of premium	1,904,832	8,321,447
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	4,582,781,690	4,223,729,100
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	4,582,781,690	4,223,729,100

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,497,069,529	103,677,511	139,089,444	(570,382)	1,461,087,214	0	0	1,497,069,529
2. NAIC 2 (a)	236,665,965	84,254,244	21,738,689	(688,266)	298,493,254	0	0	236,665,965
3. NAIC 3 (a)	3,351,031	0	0	(52,111)	3,298,920	0	0	3,351,031
4. NAIC 4 (a)	214,862	0	0	4,394	219,256	0	0	214,862
5. NAIC 5 (a)	1,135,685	0	0	(9,627)	1,126,058	0	0	1,135,685
6. NAIC 6 (a)	206,729	0	0	0	206,729	0	0	206,729
7. Total Bonds	1,738,643,801	187,931,755	160,828,133	(1,315,992)	1,764,431,431	0	0	1,738,643,801
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,738,643,801	187,931,755	160,828,133	(1,315,992)	1,764,431,431	0	0	1,738,643,801

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

NAIC 1 \$ 574,161 ; NAIC 2 \$ 1,750,560 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	2,324,720	xxx	2,327,406	0	39,655

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,057,050	3,949,189
2. Cost of short-term investments acquired	1,570,277	17,872,997
3. Accrual of discount	19,604	108,619
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	2,703	(11,543)
6. Deduct consideration received on disposals	5,323,730	15,860,123
7. Deduct amortization of premium	1,184	2,089
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,324,720	6,057,050
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,324,720	6,057,050

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	15,843,795	0
2. Cost of cash equivalents acquired	75,482,137	359,468,255
3. Accrual of discount	0	48,233
4. Unrealized valuation increase/(decrease)	(3,216)	3,139
5. Total gain (loss) on disposals	(14,991)	24,966
6. Deduct consideration received on disposals	75,250,683	343,700,798
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	16,057,042	15,843,795
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	16,057,042	15,843,795

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

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

NONE

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

NONE

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
BBG017-69-6	BLACKSTONE REAL ESTATE PARTNERS X LP	NEW YORK	NY	THE BLACKSTONE GROUP	3	06/30/2022	3	0	100,498	0	0	0.000
2199999. Joint Venture Interests - Real Estate - Unaffiliated												
BBG016-1N-2	BROOKFIELD INFRASTRUCTURE FUND V-B, L.P.	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT	3	06/30/2022	3	0	100,498	0	0	XXX
BBG018-KY-3	BV FUND XI, L.P.	BOSTON	MA	BV INVESTMENT PARTNERS	3	09/30/2022	3	0	816,425	0	0	0.000
BBG019-F3-5	CD&R ASSOCIATES XII	DELAWARE	IA	CLAYTON, DUBILIER & RICE	3	07/01/2022	3	0	2,827,661	0	0	0.000
BBG00Z-41-4	KKR North America Fund XIII	NEW YORK	NY	KKR Investment Management LLC	3	07/26/2022	3	0	1,927,933	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated												
6099999. Total - Unaffiliated												
6199999. Total - Affiliated												
6299999 - Totals												

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	9-14 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income	
		City	State					9 Unrealized Valuation Increase/ (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other Than Temporary Impair-ment Recogn-ized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
BBG016-1N-2	BROOKFIELD INFRASTRUCTURE FUND V-B, L.P.	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT	09/30/2022	02/29/2024	206,324	6,921	0	0	0	0	6,921	0	213,245	212,416	0	(829)	(829)	0
BBG018-KY-3	BV FUND XI, L.P.	BOSTON	MA	BV INVESTMENT PARTNERS	07/01/2022	01/31/2024	23,640	407	0	0	0	0	407	0	24,047	24,047	0	0	0	0
BBG019-F3-5	CD&R ASSOCIATES XII	IA	DE	CLAYTON, DUBILIER & RICE	07/26/2022	02/29/2024	22,939	(2,460)	0	0	0	0	(2,460)	0	20,479	20,479	0	0	0	0
2599999. Joint Venture Interests - Other - Unaffiliated																				
6099999. Total - Unaffiliated																				
6199999. Total - Affiliated																				
6299999 - Totals																				

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179W-DQ-8	GNMA PASSTHRU MA7311		01/25/2024	ZERO STAGE CAPITAL		450,071	546,991	577	1.F FE
36179W-JT-6	GNMA PASSTHRU MA7474		01/02/2024	ZERO STAGE CAPITAL		501,367	538,652	1,100	1.F FE
36179W-XL-7	GNMA PASSTHRU MA7883		02/08/2024	ZERO STAGE CAPITAL		456,190	499,763	923	1.F FE
91282C-AM-3	UNITED STATES TREAS		03/05/2024	ZERO STAGE CAPITAL		2,049,717	2,200,000	1,845	1.B FE
91282C-EH-0	UNITED STATES TREAS		02/21/2024	ZERO STAGE CAPITAL		3,524,539	3,610,000	24,667	1.B FE
91282C-EP-2	UNITED STATES TREAS		03/22/2024	ZERO STAGE CAPITAL		240,705	265,000	2,742	1.B FE
91282C-GM-7	UNITED STATES TREAS		02/12/2024	ZERO STAGE CAPITAL		1,859,780	1,960,000	33,927	1.B FE
91282C-JJ-1	UNITED STATES TREAS		02/08/2024	ZERO STAGE CAPITAL		1,021,968	985,000	8,475	1.B FE
91282C-JM-4	UNITED STATES TREAS		12/28/2023	ZERO STAGE CAPITAL		479,677	465,000	1,612	1.B FE
91282C-JQ-5	UNITED STATES TREAS		01/02/2024	ZERO STAGE CAPITAL		2,719,276	2,735,000	845	1.B FE
91282C-JX-0	UNITED STATES TREAS		02/29/2024	ZERO STAGE CAPITAL		3,075,708	3,110,000	4,253	1.B FE
91282C-JZ-5	UNITED STATES TREAS		02/12/2024	ZERO STAGE CAPITAL		350,442	355,000	0	1.B FE
91282C-KC-4	UNITED STATES TREAS		03/04/2024	ZERO STAGE CAPITAL		1,586,383	1,585,000	915	1.B FE
010999999 Subtotal - Bonds - U.S. Governments						18,315,823	18,855,406	81,881	XXX
135087-J3-9	CANADA GOVT		02/15/2024	RBC DEXIA		2,820,270	3,000,000	14,979	1.A FE
135087-L4-4	CANADA GOVT		01/04/2024	RBC DEXIA		3,339,720	4,000,000	2,082	1.A FE
135087-L9-3	CANADA GOVT		02/14/2024	RBC DEXIA		3,983,907	4,300,000	19,792	1.A FE
135087-M2-7	CANADA GOVT		03/21/2024	RBC DEXIA		9,666,880	11,000,000	23,260	1.A FE
135087-N6-7	CANADA GOVT		02/09/2024	RBC DEXIA		7,259,573	7,750,000	34,336	1.A FE
135087-O8-0	CANADA GOVT		01/04/2024	RBC DEXIA		4,035,580	4,000,000	32,548	1.A FE
135087-R2-2	CANADA GOVT		02/05/2024	RBC DEXIA		9,861,450	9,750,000	58,993	1.A FE
13509P-HD-8	CANADA HOUSING TRUST		01/19/2024	RBC DEXIA		2,977,130	3,250,000	24,308	1.A FE
13509P-JT-1	CANADA HOUSING TRUST		03/13/2024	RBC DEXIA		2,997,870	3,000,000	0	1.A FE
68333Z-AE-7	ONTARIO PROV		01/29/2024	RBC DEXIA		3,772,720	4,000,000	17,753	1.D FE
219868-CJ-3	CORPORACION ANDINA D	D	01/17/2024	ZERO STAGE CAPITAL		94,714	95,000	0	1.D FE
030999999 Subtotal - Bonds - All Other Governments						50,809,814	54,145,000	228,051	XXX
254764-JZ-7	DISTRICT COLUMBIA HO		02/26/2024	ZERO STAGE CAPITAL		1,154,576	1,125,000	6,719	1.E FE
313206-CB-4	FHLMC PC 15Y SB8166		02/23/2024	ZERO STAGE CAPITAL		94,493	99,852	165	1.F FE
313206-FE-5	FHLMC PC 15Y SB8265		02/15/2024	ZERO STAGE CAPITAL		463,497	466,632	1,102	1.F FE
31320W-E4-1	FHLMC PC 30Y SD8255		12/19/2023	ZERO STAGE CAPITAL		446,921	491,418	717	1.F FE
31320W-HA-4	FHLMC PC 30Y SD8325		01/29/2024	ZERO STAGE CAPITAL		1,196,706	1,182,114	2,364	1.F FE
313303-G9-6	FHLMC PC 406		02/21/2024	ZERO STAGE CAPITAL		186,426	237,024	0	1.F FE
31400P-FM-4	FNMA PASSTHRU CB3771		02/12/2024	ZERO STAGE CAPITAL		529,889	590,457	689	1.F FE
31418D-YC-0	FNMA PASSTHRU MA4306		01/02/2024	ZERO STAGE CAPITAL		0	1,021	0	1.F FE
31418D-YX-4	FNMA PASSTHRU MA4325		02/29/2024	ZERO STAGE CAPITAL		128,350	162,565	36	1.F FE
31418E-D7-2	FNMA PASSTHRU MA4625		12/19/2023	ZERO STAGE CAPITAL		847,765	932,170	1,359	1.F FE
31418E-E4-8	FNMA PASSTHRU MA4654		12/19/2023	ZERO STAGE CAPITAL		428,377	471,027	687	1.F FE
31418E-J5-0	FNMA PASSTHRU MA4783		02/14/2024	ZERO STAGE CAPITAL		210,164	229,218	306	1.F FE
31418E-MQ-0	FNMA PASSTHRU MA4866		02/14/2024	ZERO STAGE CAPITAL		52,005	56,807	76	1.F FE
31418E-P3-8	FNMA PASSTHRU MA4941		02/12/2024	ZERO STAGE CAPITAL		1,174,748	1,180,165	2,164	1.F FE
472682-ZF-3	JEFFERSON CNTY ALA S		01/23/2024	ZERO STAGE CAPITAL		2,244,140	2,000,000	0	2.A FE
58261A-Y5-0	METROPOLITAN TRANSN		03/20/2024	ZERO STAGE CAPITAL		799,470	700,000	0	1.G FE
597783-2W-8	MIDLAND TEX INDPT SC		03/06/2024	ZERO STAGE CAPITAL		702,444	600,000	0	1.A FE
717823-8M-3	PHILADELPHIA PA GAS		02/27/2024	ZERO STAGE CAPITAL		1,193,746	1,150,000	23,639	1.G FE
97712D-QU-3	WISCONSIN ST HEALTH		02/29/2024	ZERO STAGE CAPITAL		1,289,900	1,250,000	18,924	1.B FE
090999999 Subtotal - Bonds - U.S. Special Revenues						13,143,617	12,925,470	58,947	XXX
023551-AM-6	HESS CORP		02/16/2024	GOLDMAN SACHS		1,696,605	1,500,000	46,313	2.C FE
025816-DE-6	AMERICAN EXPRESS CO		03/18/2024	BARCLAYS		1,490,760	1,500,000	28,900	1.F FE

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STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
05377R-HY-3	AVID BUGET RENT CAR		01/08/2024	ZERO STAGE CAPITAL		99,983	100,000	0	1.A FE
05377R-JK-1	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC		03/05/2024	ZERO STAGE CAPITAL		199,908	200,000	0	1.A FE
097023-CY-9	BOEING CO		03/13/2024	ZERO STAGE CAPITAL		195,168	200,000	3,834	2.C FE
14040H-CY-9	CAPITAL ONE FINL COR		01/23/2024	GOLDMAN SACHS		1,461,750	1,500,000	42,173	2.A FE
17275R-BR-2	CISCO SYS INC		02/21/2024	CITIGROUP		2,998,950	3,000,000	0	1.E FE
233331-BK-2	DTE ENERGY CO		02/12/2024	BARCLAYS		1,995,640	2,000,000	0	2.B FE
29273V-AY-6	ENERGY TRANSFER L P		01/10/2024	ZERO STAGE CAPITAL		24,915	25,000	0	2.B FE
29375P-AB-6	ENTERPRISE FLEET FIN		01/23/2024	ZERO STAGE CAPITAL		199,972	200,000	0	1.A FE
34533B-AA-8	FORD CR AUTO OWN TR		02/06/2024	ZERO STAGE CAPITAL		399,873	400,000	0	1.A FE
345397-B2-8	FORD MOTOR CREDIT CO		01/17/2024	GOLDMAN SACHS		956,980	1,000,000	6,188	2.C FE
36269K-AA-3	GM FIN REV REC TR		03/05/2024	ZERO STAGE CAPITAL		199,939	200,000	0	1.A FE
44891A-CT-2	HYUNDAI CAP AMER		01/03/2024	ZERO STAGE CAPITAL		184,347	185,000	0	2.A FE
44891A-CV-7	HYUNDAI CAP AMER		01/03/2024	BANK AMERICA MERRILL		996,430	1,000,000	0	2.A FE
502431-AT-6	L3HARRIS TECHNOLOGIE		03/11/2024	ZERO STAGE CAPITAL		309,771	310,000	0	2.B FE
539830-CC-1	LOCKHEED MARTIN CORP		01/25/2024	ZERO STAGE CAPITAL		2,993,370	3,000,000	0	1.G FE
832248-BD-9	SMITHFIELD FOODS INC		01/19/2024	ZERO STAGE CAPITAL		287,768	375,000	3,555	2.C FE
866677-AK-3	SUN CINTYS OPER LTD		01/04/2024	ZERO STAGE CAPITAL		254,689	255,000	0	2.C FE
89180L-AB-4	TOWD POINT MORTGAGE TRUST		01/30/2024	ZERO STAGE CAPITAL		86,797	100,000	0	1.B FE
89183C-AA-3	TOWD POINT MORTGAGE		01/11/2024	ZERO STAGE CAPITAL		99,998	100,000	487	1.A FE
958667-AE-7	WESTERN MIDSTREAM OP		03/13/2024	MK TAXES SYS		3,072,060	3,000,000	84,050	2.C FE
233852-AH-5	DAIMLER TRUCKS FI CA		02/13/2024	RBC DEXIA		8,232,240	8,000,000	180,846	2.A FE
34527A-CT-5	FORD CR CDA LTD		02/29/2024	RBC DEXIA		2,534,494	2,525,000	20,702	2.C FE
37045Y-AL-8	GENERAL MTRS FINL CD		02/29/2024	RBC DEXIA		2,301,206	2,302,000	4,149	2.B FE
438121-BH-7	HONDA CANADA FIN		02/13/2024	RBC DEXIA		2,250,000	2,250,000	0	1.G FE
565018-DJ-4	MANULIFE BANK CDA		03/05/2024	RBC DEXIA		1,040,000	1,040,000	0	1.E FE
74340X-CL-3	PROLOGIS L P		03/05/2024	RBC DEXIA		10,022,570	10,000,000	5,795	1.G FE
775109-DF-5	ROGERS COMMUNICATION	A	02/07/2024	CITIGROUP		1,982,380	2,000,000	0	2.C FE
92277L-AK-2	VENTAS CDA FIN LTD		02/29/2024	RBC DEXIA		3,996,680	4,000,000	0	2.A FE
00973R-AM-5	AKER BP ASA	D	02/16/2024	MORGAN STANLEY		1,526,983	1,500,000	17,000	2.B FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						54,092,226	53,767,000	443,992	XXX
233206-44-8	DFA INVT DIMENSIONS		03/11/2024	ZERO STAGE CAPITAL	0.000	50,000,000	0	0	2.B FE
1619999999. Subtotal - Bonds - SVO Identified Funds						50,000,000	0	0	XXX
2509999997. Total - Bonds - Part 3						186,361,480	139,692,876	812,871	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						186,361,480	139,692,876	812,871	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
09290C-10-3	BLACKROCK ETF TRUST		02/22/2024	ZERO STAGE CAPITAL	1,246,614.000	51,630,791	0	0	
46432F-83-4	ISHARES CORE INTL STOCK		03/21/2024	GOLDMAN SACHS	412,050.000	27,981,079	0	0	
46434G-10-3	ISHARES INC		03/15/2024	GOLDMAN SACHS	1,365,000.000	69,933,728	0	0	
502431-10-9	L3HARRIS TECHNOLOGIE		03/21/2024	ALEX BROWN	24,000.000	5,117,789	0	0	
67066G-10-4	NVIDIA CORP		03/21/2024	JP MORGAN	5,500.000	5,054,834	0	0	
92338C-10-3	VERALTO CORPORATION		03/21/2024	MORGAN STANLEY	30,000.000	2,695,581	0	0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						162,413,802	XXX	0	XXX
233203-37-1	DFA INTERNATIONAL CORE EQUITY		03/15/2024	ZERO STAGE CAPITAL	3,166,561.115	50,000,000	0	0	
464287-22-6	ISHARES CORE U.S. AGGREGATE		03/21/2024	GOLDMAN SACHS	817,250.000	80,078,675	0	0	1.E
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		03/13/2024	ZERO STAGE CAPITAL	4,405.000	307,832	0	0	

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STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		01/30/2024	ZERO STAGE CAPITAL	304.000	10,733		0	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		03/13/2024	ZERO STAGE CAPITAL	18,862.000	750,199		0	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		03/13/2024	ZERO STAGE CAPITAL	3,690.000	100,271		0	
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		02/22/2024	ZERO STAGE CAPITAL	10,428.000	268,277		0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						131,515,987	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						293,929,789	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						293,929,789	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						293,929,789	XXX	0	XXX
6009999999 - Totals						480,291,269	XXX	812,871	XXX

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	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 Recogn-ized	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	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..3128P7-CB-7	FHLMC PC		03/01/2024	MORTGAGE PAYDOWN		7,494	7,494	7,699	7,497	0	(3)	0	(3)	0	7,494	0	0	0	81	02/01/2026	1.F FE
..31292L-DN-2	FHLMC PC	GOLD CAS	03/01/2024	MORTGAGE PAYDOWN		20,184	20,184	22,014	20,194	0	(10)	0	(10)	0	20,184	0	0	0	168	07/01/2041	1.F FE
..312942-CB-9	FHLMC PC	GOLD COM	03/01/2024	MORTGAGE PAYDOWN		6,196	6,196	6,406	6,197	0	(11)	0	(11)	0	6,196	0	0	0	41	09/01/2040	1.F FE
..312945-TE-8	FEDERAL NATL MG	FNMA	03/01/2024	MORTGAGE PAYDOWN		20,210	20,210	21,368	20,220	0	(11)	0	(11)	0	20,210	0	0	0	145	02/01/2041	1.F FE
..31296S-M3-7	FHLMC	FHLMC	03/01/2024	MORTGAGE PAYDOWN		887	887	904	887	0	0	0	0	0	887	0	0	0	8	01/01/2034	1.F FE
..31297C-HD-5	FHLMC	FHLMC	03/01/2024	MORTGAGE PAYDOWN		2,447	2,447	2,441	2,447	0	0	0	0	0	2,447	0	0	0	20	07/01/2034	1.F FE
..31307G-MD-8	FHLMC PC	GOLD 15	03/01/2024	MORTGAGE PAYDOWN		20,576	20,576	21,712	20,595	0	(20)	0	(20)	0	20,576	0	0	0	122	03/01/2029	1.F FE
..31307G-TL-3	FHLMC PC	GOLD 15	03/01/2024	MORTGAGE PAYDOWN		12,087	12,087	12,755	12,096	0	(9)	0	(9)	0	12,087	0	0	0	71	03/01/2029	1.F FE
..31307Q-6A-0	FHLMC		03/01/2024	MORTGAGE PAYDOWN		131,120	131,120	129,276	131,089	0	31	0	31	0	131,120	0	0	0	517	06/01/2031	1.F FE
..3132AC-SZ-4	FHLMC PC 30Y	ZT0536	02/01/2024	VARIOUS		3,395	3,395	3,092	3,393	0	2	0	2	0	3,395	0	0	0	15	03/25/2048	1.F FE
..3132D6-AX-8	FHLMC PC 15Y	SB8122	02/01/2024	VARIOUS		11,537	11,537	9,804	11,516	0	21	0	21	0	11,537	0	0	0	29	10/25/2036	1.F FE
..3132D6-FE-5	FHLMC PC 15Y	SB8265	02/01/2024	VARIOUS		21,327	21,327	20,631	21,313	0	14	0	14	0	21,327	0	0	0	162	11/25/2038	1.F FE
..3132DM-6X-8	FHLMC PC 30Y	SD0886	02/01/2024	VARIOUS		5,576	5,576	5,783	5,578	0	(2)	0	(2)	0	5,576	0	0	0	35	11/25/2051	1.F FE
..3132DP-BM-9	FHLMC PC 30Y	SD1844	02/01/2024	VARIOUS		179,151	179,151	152,726	178,999	0	151	0	151	0	179,151	0	0	0	856	06/25/2052	1.F FE
..3132DV-SZ-4	FHLMC PC 30Y	SD8064	02/01/2024	VARIOUS		5,510	5,510	5,755	5,512	0	(1)	0	(1)	0	5,510	0	0	0	36	05/25/2050	1.F FE
..3132DV-WB-5	FHLMC PC 30Y	SD8090	02/01/2024	VARIOUS		5,402	5,402	5,392	5,402	0	0	0	0	0	5,402	0	0	0	18	09/25/2050	1.F FE
..3132DW-BA-0	FHLMC PC 30Y	SD8133	02/01/2024	VARIOUS		1,426	1,426	987	1,424	0	2	0	2	0	1,426	0	0	0	3	03/25/2051	1.F FE
..3132DW-BB-8	FHLMC PC 30Y	SD8134	02/01/2024	VARIOUS		7,567	7,567	6,168	7,559	0	8	0	8	0	7,567	0	0	0	25	03/25/2051	1.F FE
..3132DW-BC-6	FHLMC PC 30Y	SD8135	02/01/2024	VARIOUS		3,066	3,066	2,762	3,065	0	2	0	2	0	3,066	0	0	0	12	03/25/2051	1.F FE
..3132DW-BP-7	FHLMC PC 30Y	SD8146	02/01/2024	VARIOUS		11,732	11,732	11,708	11,731	0	0	0	0	0	11,732	0	0	0	38	05/25/2051	1.F FE
..3132DW-DT-7	FHLMC PC 30Y	SD8214	02/01/2024	VARIOUS		10,845	10,845	9,155	10,834	0	11	0	11	0	10,845	0	0	0	63	05/25/2052	1.F FE
..3132DW-E4-1	FHLMC PC 30Y	SD8255	01/25/2024	VARIOUS		448,527	448,527	492,806	448,192	0	336	0	336	0	448,527	0	0	0	3,584	10/25/2052	1.F FE
..3132DW-ES-8	FHLMC PC 30Y	SD8245	02/12/2024	VARIOUS		218,811	229,438	224,712	224,891	0	87	0	87	0	224,978	0	(6,167)	(6,167)	2,911	09/25/2052	1.F FE
..3132DW-F6-5	FHLMC PC 30Y	SD8289	02/01/2024	VARIOUS		10,023	10,023	10,008	10,023	0	0	0	0	0	10,023	0	0	0	93	01/25/2053	1.F FE
..3132DW-FT-5	FHLMC PC 30Y	SD8278	02/01/2024	VARIOUS		3,401	3,401	3,507	3,403	0	(1)	0	(1)	0	3,401	0	0	0	33	12/25/2052	1.F FE
..3132DW-HA-4	FHLMC PC 30Y	SD8325	02/08/2024	ZERO STAGE CAPITAL		1,192,504	1,182,114	1,196,706	0	0	0	0	0	0	1,196,706	0	(4,202)	(4,202)	2,364	05/25/2053	1.F FE
..3132GG-AX-3	FEDERAL NATL MG	FNMA	03/01/2024	MORTGAGE PAYDOWN		30,323	30,323	32,038	30,351	0	(28)	0	(28)	0	30,323	0	0	0	274	08/01/2041	1.F FE
..3132HM-TF-8	FEDERAL NATL MG	FNMA	03/01/2024	MORTGAGE PAYDOWN		91,563	91,563	98,259	91,598	0	(34)	0	(34)	0	91,563	0	0	0	282	09/01/2042	1.F FE
..3132J9-D3-9	FHLMC PC	GOLD PC	03/01/2024	MORTGAGE PAYDOWN		15,496	15,496	16,039	15,499	0	(2)	0	(2)	0	15,496	0	0	0	91	04/01/2043	1.F FE
..3132LQ-QA-8	FHLMC	FHLMC	03/01/2024	MORTGAGE PAYDOWN		60,479	60,479	60,044	60,476	0	3	0	3	0	60,479	0	0	0	358	01/01/2038	1.F FE
..3132M5-G2-2	FHLMC PC	GOLD PC	03/01/2024	MORTGAGE PAYDOWN		8,565	8,565	9,186	8,567	0	(2)	0	(2)	0	8,565	0	0	0	64	02/01/2044	1.F FE
..3132M6-YN-4	FHLMC PC	GOLD PC	03/01/2024	MORTGAGE PAYDOWN		7,997	7,997	8,476	7,999	0	(2)	0	(2)	0	7,997	0	0	0	53	05/01/2044	1.F FE
..3132MA-BV-2	FHLMC PC GOL	Q29352	03/01/2024	MORTGAGE PAYDOWN		15,140	15,140	16,060	15,145	0	(5)	0	(5)	0	15,140	0	0	0	102	10/01/2044	1.F FE
..3132OT-QZ-2	FEDERAL NATL MG		03/01/2024	MORTGAGE PAYDOWN		28,643	28,643	30,131	28,649	0	(6)	0	(6)	0	28,643	0	0	0	190	10/01/2045	1.F FE
..3132WG-FY-8	FEDERAL NATL MG		03/01/2024	MORTGAGE PAYDOWN		13,002	13,002	12,955	13,002	0	0	0	0	0	13,002	0	0	0	66	09/01/2046	1.F FE
..3132WN-JR-4	FHLMC		03/01/2024	MORTGAGE PAYDOWN		36,296	36,296	38,340	36,303	0	(8)	0	(8)	0	36,296	0	0	0	234	05/01/2047	1.F FE
..3133A2-W5-5	FHLMC		02/01/2024	VARIOUS		16,443	16,443	17,024	16,444	0	(2)	0	(2)	0	16,443	0	0	0	69	03/01/2050	1.F FE
..3133AA-HV-7	FHLMC PC 30Y	QB3844	02/01/2024	VARIOUS		34,507	34,507	35,666	34,512	0	(4)	0	(4)	0	34,507	0	0	0	117	09/25/2050	1.F FE
..3133AB-SA-9	FHLMC PC 30Y	QB5013	02/01/2024	VARIOUS		31,915	31,915	32,232	31,916	0	(1)	0	(1)	0	31,915	0	0	0	80	11/25/2050	1.F FE
..3133AK-Z5-2	FHLMC PC 30Y	QC1664	02/01/2024	VARIOUS		95,189	95,189	95,925	95,192	0	(3)	0	(3)	0	95,189	0	0	0	318	05/25/2051	1.F FE
..3133AM-TD-8	FHLMC PC 30Y	QC3248	02/01/2024	VARIOUS		2,288	2,288	2,385	2,288	0	0	0	0	0	2,288	0	0	0	14	06/25/2051	1.F FE
..3133AS-BL-6	FHLMC PC 30Y	QC7243	02/01/2024	VARIOUS		74,283	74,283	75,148	74,286	0	(3)	0	(3)	0	74,283	0	0	0	248	09/25/2051	1.A FE
..3133B3-U5-4	FHLMC PC 30Y	QD6004	02/01/2024	VARIOUS		51,984	51,984	45,640	51,960	0	24	0	24	0	51,984	0	0	0	259	02/25/2052	1.F FE
..3133B3-WR-4	FHLMC PC 30Y	QD6056	02/01/2024	VARIOUS		18,240	18,240	15,377	18,217	0	24	0	24	0	18,240	0	0	0	96	02/25/2052	1.F FE
..3133BD-7G-4	FHLMC PC 30Y	QE4495	02/01/2024	VARIOUS		48,343	48,343	48,351	48,343	0	0	0	0	0	48,343	0	0	0	362	06/25/2052	1.F FE
..3133BD-B2-0	FHLMC PC 30Y	QE3657	02/01/2024	VARIOUS		57,447	57,447	54,027	57,433	0	14	0	14	0	57,447	0	0	0	382	06/25/2052	1.F FE

E05.1

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	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 Recogn-ized	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	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..3133CE-SR-4	FHLMC PC 30Y QH2328		02/01/2024	VARIOUS		30,558	30,558	30,410	30,557	0	0	0	0	0	30,558	0	0	0	333	09/25/2053	1.F FE
..3133KM-DF-9	FHLMC PC 30Y RA5502		02/01/2024	VARIOUS		3,520	3,520	2,976	3,517	0	3	0	3	0	3,520	0	0	0	19	06/25/2051	1.F FE
..3133KM-LL-7	FHLMC PC 30Y RA5731		02/01/2024	VARIOUS		39,484	39,484	34,425	39,464	0	21	0	21	0	39,484	0	0	0	121	08/25/2051	1.F FE
..3133KP-JC-3	FHLMC PC 30Y RA7459		02/01/2024	VARIOUS		87,880	87,880	74,931	87,819	0	61	0	61	0	87,880	0	0	0	379	02/25/2052	1.F FE
..3137BB-BD-1	FHLMC FHLMC		03/25/2024	VARIOUS		3,009,464	3,009,464	3,099,601	3,012,472	0	(3,008)	0	(3,008)	0	3,009,464	0	0	0	18,219	03/25/2024	1.A FE
..3138EB-K6-8	FEDERAL NATL MG	FNMA	02/01/2024	VARIOUS		14,642	14,642	15,045	14,645	0	(2)	0	(2)	0	14,642	0	0	0	86	04/01/2042	1.F FE
..3138LR-7M-8	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		10,181	10,181	10,959	10,184	0	(4)	0	(4)	0	10,181	0	0	0	76	06/01/2042	1.F FE
..3138MK-4R-4	FEDERAL NATL MG	FNMA	02/01/2024	VARIOUS		15,258	15,258	16,004	15,261	0	(4)	0	(4)	0	15,258	0	0	0	76	11/01/2042	1.F FE
..3138WJ-U8-9	FEDERAL NATL MG		02/01/2024	VARIOUS		61,617	61,617	59,200	61,576	0	41	0	41	0	61,617	0	0	0	256	02/01/2032	1.F FE
..3138XC-F3-1	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		9,312	9,312	9,677	9,314	0	(1)	0	(1)	0	9,312	0	0	0	62	09/01/2043	1.F FE
..3138Y5-5D-4	FNMA PASSTHRU AX4443		02/01/2024	VARIOUS		51,776	51,776	53,362	51,798	0	(22)	0	(22)	0	51,776	0	0	0	259	10/01/2029	1.F FE
..31402R-DD-8	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		6,523	6,523	6,443	6,522	0	1	0	1	0	6,523	0	0	0	59	05/01/2035	1.F FE
..31403S-W5-1	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		3,078	3,078	3,177	3,079	0	(1)	0	(1)	0	3,078	0	0	0	29	11/01/2033	1.F FE
..31405S-EF-7	FEDERAL NATL MG	FNMA	02/01/2024	VARIOUS		1,967	1,967	1,890	1,967	0	1	0	1	0	1,967	0	0	0	16	08/01/2035	1.F FE
..31406V-DP-8	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		2,579	2,579	2,686	2,580	0	(1)	0	(1)	0	2,579	0	0	0	28	05/01/2035	1.F FE
..31406W-ZM-5	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		1,232	1,232	1,264	1,232	0	0	0	0	0	1,232	0	0	0	12	06/01/2035	1.F FE
..31409X-PU-7	FEDERAL NATL MG	FNMA	02/01/2024	VARIOUS		5,427	5,427	5,271	5,426	0	1	0	1	0	5,427	0	0	0	49	02/01/2036	1.F FE
..3140A6-SK-3	FNMA PASSTHRU DA5921		02/01/2024	VARIOUS		11,111	11,111	11,458	11,111	0	(1)	0	(1)	0	11,111	0	0	0	98	01/25/2054	1.F FE
..3140GV-NB-7	FEDERAL NATL MG		02/01/2024	VARIOUS		2,459	2,459	2,469	2,459	0	0	0	0	0	2,459	0	0	0	15	09/01/2047	1.F FE
..3140H1-E5-5	FEDERAL NATL MTG		02/01/2024	VARIOUS		14,516	14,516	14,496	14,516	0	0	0	0	0	14,516	0	0	0	73	11/01/2037	1.F FE
..3140JH-SN-4	FEDERAL NATL MG		02/01/2024	VARIOUS		121,470	121,470	123,169	121,486	0	(16)	0	(16)	0	121,470	0	0	0	442	09/01/2038	1.F FE
..3140K4-5G-1	FNMA PASSTHRU B08946		02/01/2024	VARIOUS		28,958	28,958	30,075	28,972	0	(15)	0	(15)	0	28,958	0	0	0	146	01/25/2050	1.F FE
..3140K4-5H-9	FNMA PASSTHRU B08947		02/01/2024	VARIOUS		18,382	18,382	18,942	18,387	0	(5)	0	(5)	0	18,382	0	0	0	108	01/25/2050	1.F FE
..3140KK-WG-5	FNMA PASSTHRU B00646		02/01/2024	VARIOUS		59,137	59,137	61,198	59,147	0	(9)	0	(9)	0	59,137	0	0	0	198	08/25/2050	1.F FE
..3140LQ-LK-4	FNMA PASSTHRU BT2385		02/01/2024	VARIOUS		74,431	74,431	76,990	74,440	0	(9)	0	(9)	0	74,431	0	0	0	305	06/25/2051	1.F FE
..3140LU-5K-3	FNMA PASSTHRU BT6249		02/01/2024	VARIOUS		49,367	49,367	40,412	49,335	0	32	0	32	0	49,367	0	0	0	165	10/25/2051	1.F FE
..3140LU-ZH-7	FNMA PASSTHRU BT6143		02/01/2024	VARIOUS		67,902	67,902	68,692	67,904	0	(3)	0	(3)	0	67,902	0	0	0	227	09/25/2051	1.A FE
..3140LV-NV-5	FNMA PASSTHRU BT7603		02/01/2024	VARIOUS		74,190	74,190	77,076	74,199	0	(9)	0	(9)	0	74,190	0	0	0	309	08/25/2051	1.A FE
..3140MV-J8-2	FNMA PASSTHRU BW3886		02/01/2024	VARIOUS		619,041	619,041	623,490	619,059	0	(18)	0	(18)	0	619,041	0	0	0	2,371	08/25/2052	1.F FE
..3140ND-N8-4	FNMA PASSTHRU BW7614		02/01/2024	VARIOUS		23,260	23,260	23,739	23,262	0	2	0	2	0	23,260	0	0	0	195	08/25/2052	1.F FE
..3140ND-WB-9	FNMA PASSTHRU BX8741		02/01/2024	VARIOUS		17,005	17,005	16,695	17,004	0	2	0	2	0	17,005	0	0	0	156	03/25/2053	1.F FE
..3140NE-QE-8	FNMA PASSTHRU BX9452		02/01/2024	VARIOUS		35,690	35,690	36,856	35,698	0	(7)	0	(7)	0	35,690	0	0	0	312	03/25/2053	1.F FE
..3140OC-Y3-4	FNMA PASSTHRU CA5229		02/01/2024	VARIOUS		9,352	9,352	8,918	9,349	0	3	0	3	0	9,352	0	0	0	43	02/25/2050	1.F FE
..3140OG-PN-1	FNMA PASSTHRU CA8528		02/01/2024	VARIOUS		98,641	98,641	83,490	98,559	0	82	0	82	0	98,641	0	0	0	450	01/25/2050	1.F FE
..3140OM-6B-5	FNMA PASSTHRU CB2665		02/01/2024	VARIOUS		221,727	221,727	182,994	221,447	0	280	0	280	0	221,727	0	0	0	1,213	01/25/2052	1.F FE
..3140OM-TP-9	FNMA PASSTHRU CB2357		02/01/2024	VARIOUS		200,734	200,734	163,943	200,472	0	262	0	262	0	200,734	0	0	0	651	12/25/2051	1.F FE
..3140X4-FB-7	FNMA PASSTHRU FM1061		02/01/2024	VARIOUS		30,804	30,804	32,888	30,823	0	(18)	0	(18)	0	30,804	0	0	0	186	03/25/2049	1.F FE
..3140X5-R7-0	FNMA PASSTHRU FM2309		02/01/2024	VARIOUS		6,314	6,314	6,590	6,316	0	(2)	0	(2)	0	6,314	0	0	0	36	03/25/2049	1.F FE
..3140X7-VJ-5	FNMA PASSTHRU FM4216		02/01/2024	VARIOUS		2,605	2,605	2,714	2,606	0	(1)	0	(1)	0	2,605	0	0	0	15	06/25/2049	1.F FE
..3140X8-EM-5	FNMA PASSTHRU FM4639		02/01/2024	VARIOUS		18,496	18,496	18,565	18,496	0	(1)	0	(1)	0	18,496	0	0	0	96	11/25/2050	1.F FE
..3140X9-6J-9	FNMA PASSTHRU FM6272		02/01/2024	VARIOUS		27,995	27,995	28,451	27,998	0	(3)	0	(3)	0	27,995	0	0	0	113	02/25/2051	1.F FE
..3140XB-HT-0	FNMA PASSTHRU FM7441		02/01/2024	VARIOUS		4,142	4,142	3,502	4,138	0	4	0	4	0	4,142	0	0	0	21	05/25/2051	1.F FE
..3140XC-HB-7	FNMA PASSTHRU FM8325		02/01/2024	VARIOUS		15,466	15,466	14,413	15,443	0	23	0	23	0	15,466	0	0	0	64	07/25/2035	1.F FE
..3140XG-KP-3	FNMA PASSTHRU FS1201		02/01/2024	VARIOUS		8,256	8,256	7,871	8,253	0	3	0	3	0	8,256	0	0	0	40	01/25/2050	1.F FE
..3140XH-BE-6	FNMA PASSTHRU FS1836		02/01/2024	VARIOUS		16,540	16,540	15,290	16,530	0	10	0	10	0	16,540	0	0	0	64	05/25/2052	1.F FE
..3140XJ-G6-4	FNMA PASSTHRU FS2920		02/01/2024	VARIOUS		11,462	11,462	10,710	11,448	0	14	0	14	0	11,462	0	0	0	57	07/25/2036	1.F FE

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STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3140XK-25-2	FNMA PASSTHRU FS4363		02/01/2024	VARIOUS		16,984	16,984	15,463	16,954	0	30	0	30	0	16,984	0	0	0	72	03/25/2035	1.F FE
..31410D-5Y-2	FEDERAL NATL MG FNMA		02/01/2024	VARIOUS		1,192	1,192	1,208	1,192	0	0	0	0	0	1,192	0	0	0	13	08/01/2036	1.F FE
..31410P-A8-6	FEDERAL NATL MG FNMA		02/01/2024	VARIOUS		1,164	1,164	1,196	1,164	0	0	0	0	0	1,164	0	0	0	14	08/01/2036	1.F FE
..31410U-YM-6	FHLMC		02/01/2024	VARIOUS		634	634	634	634	0	0	0	0	0	634	0	0	0	6	09/01/2036	1.F FE
..31411C-KH-3	FEDERAL NATL MG FNMA		02/01/2024	VARIOUS		566	566	586	567	0	0	0	0	0	566	0	0	0	7	11/01/2036	1.F FE
..31411K-RA-7	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		2,407	2,407	2,414	2,407	0	0	0	0	0	2,407	0	0	0	24	01/01/2037	1.F FE
..31411N-5C-7	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		638	638	643	638	0	0	0	0	0	638	0	0	0	6	02/01/2037	1.F FE
..31411W-AU-1	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		1,321	1,321	1,331	1,321	0	0	0	0	0	1,321	0	0	0	13	04/01/2037	1.F FE
..31412A-U9-3	FNMA PASS-THRU LNG 30 Y		02/01/2024	VARIOUS		808	808	824	808	0	0	0	0	0	808	0	0	0	9	07/01/2037	1.F FE
..31412R-D5-3	FNMA		02/01/2024	VARIOUS		75,288	75,288	75,594	75,290	0	(2)	0	(2)	0	75,288	0	0	0	387	03/01/2040	1.F FE
..31418C-M2-7	FNMA PASSTHRU MA3076		02/01/2024	VARIOUS		3,886	3,886	3,621	3,880	0	6	0	6	0	3,886	0	0	0	16	07/25/2032	1.F FE
..31418C-N8-3	FNMA PASSTHRU MA3114		02/01/2024	VARIOUS		3,023	3,023	2,817	3,019	0	4	0	4	0	3,023	0	0	0	13	08/25/2032	1.F FE
..31418C-PJ-7	FNMA PASSTHRU MA3124		02/01/2024	VARIOUS		3,428	3,428	3,195	3,423	0	5	0	5	0	3,428	0	0	0	14	09/25/2032	1.F FE
..31418C-S4-7	FNMA PASSTHRU MA3238		02/01/2024	VARIOUS		14,341	14,341	15,154	14,348	0	(7)	0	(7)	0	14,341	0	0	0	82	01/25/2048	1.F FE
..31418C-XM-1	FNMA PASSTHRU MA3383		02/01/2024	VARIOUS		4,274	4,274	4,452	4,275	0	(1)	0	(1)	0	4,274	0	0	0	23	06/25/2048	1.F FE
..31418D-2Q-4	FNMA PASSTHRU MA4382		02/01/2024	VARIOUS		721	721	627	721	0	1	0	1	0	721	0	0	0	1	07/25/2036	1.F FE
..31418D-3G-5	FNMA PASSTHRU MA4398		02/01/2024	VARIOUS		6,888	6,888	5,787	6,882	0	6	0	6	0	6,888	0	0	0	23	08/25/2051	1.F FE
..31418D-3X-8	FNMA PASSTHRU MA4413		02/01/2024	VARIOUS		11,223	11,223	9,124	11,211	0	12	0	12	0	11,223	0	0	0	37	09/25/2051	1.F FE
..31418D-3Y-6	FNMA PASSTHRU MA4414		02/01/2024	VARIOUS		11,530	11,530	7,131	11,515	0	15	0	15	0	11,530	0	0	0	1,306	09/25/2051	1.F FE
..31418D-4X-7	FNMA PASSTHRU MA4437		02/01/2024	VARIOUS		15,053	15,053	12,758	15,041	0	12	0	12	0	15,053	0	0	0	49	10/25/2051	1.F FE
..31418D-N8-1	FNMA PASSTHRU MA4014		02/01/2024	VARIOUS		18,883	18,883	17,635	18,862	0	22	0	22	0	18,883	0	0	0	102	05/25/2035	1.F FE
..31418D-NH-1	FNMA PASSTHRU MA3991		02/01/2024	VARIOUS		6,564	6,564	6,664	6,565	0	(1)	0	(1)	0	6,564	0	0	0	31	04/25/2050	1.F FE
..31418D-VB-5	FNMA PASSTHRU MA4209		02/01/2024	VARIOUS		10,659	10,659	10,083	10,656	0	3	0	3	0	10,659	0	0	0	26	12/25/2050	1.F FE
..31418D-WR-9	FNMA PASSTHRU MA4255		02/01/2024	VARIOUS		6,537	6,537	5,237	6,530	0	7	0	7	0	6,537	0	0	0	22	02/25/2051	1.F FE
..31418D-X9-8	FNMA PASSTHRU MA4303		02/01/2024	VARIOUS		13,332	13,332	11,838	13,313	0	19	0	19	0	13,332	0	0	0	44	04/25/2042	1.F FE
..31418D-XK-3	FNMA PASSTHRU MA4281		02/01/2024	VARIOUS		6,878	6,878	5,574	6,870	0	7	0	7	0	6,878	0	0	0	23	03/25/2051	1.F FE
..31418D-XP-2	FNMA PASSTHRU MA4285		02/01/2024	VARIOUS		2,674	2,674	2,468	2,670	0	5	0	5	0	2,674	0	0	0	7	03/25/2031	1.F FE
..31418D-Y2-2	FNMA PASSTHRU MA4328		02/01/2024	VARIOUS		193	193	168	193	0	0	0	0	0	193	0	0	0	0	05/25/2036	1.F FE
..31418D-YB-2	FNMA PASSTHRU MA4305		02/01/2024	VARIOUS		5,784	5,784	4,354	5,776	0	8	0	8	0	5,784	0	0	0	19	04/25/2051	1.F FE
..31418D-YC-0	FNMA PASSTHRU MA4306		02/01/2024	VARIOUS		24,806	24,806	25,360	24,804	0	2	0	2	0	24,806	0	0	0	122	04/25/2051	1.F FE
..31418D-YX-4	FNMA PASSTHRU MA4325		02/01/2024	VARIOUS		12,307	12,307	10,442	12,296	0	11	0	11	0	12,307	0	0	0	40	05/25/2051	1.F FE
..31418D-ZY-1	FNMA PASSTHRU MA4358		02/01/2024	VARIOUS		516	516	535	516	0	0	0	0	0	516	0	0	0	4	06/25/2051	1.F FE
..31418D-ZZ-8	FNMA PASSTHRU MA4359		02/01/2024	VARIOUS		207	207	180	207	0	0	0	0	0	207	0	0	0	0	06/25/2036	1.F FE
..31418E-AW-0	FNMA PASSTHRU MA4520		02/01/2024	VARIOUS		15,986	15,986	16,214	15,988	0	(2)	0	(2)	0	15,986	0	0	0	52	01/25/2042	1.F FE
..31418E-AZ-3	FNMA PASSTHRU MA4523		02/01/2024	VARIOUS		4,864	4,864	4,451	4,856	0	8	0	8	0	4,864	0	0	0	12	01/25/2032	1.F FE
..31418E-BE-9	FNMA PASSTHRU MA4536		02/01/2024	VARIOUS		406,630	454,244	385,719	391,535	0	866	0	866	0	392,402	0	14,228	14,228	2,201	02/25/2037	1.F FE
..31418E-D7-2	FNMA PASSTHRU MA4625		01/25/2024	VARIOUS		852,654	936,727	851,916	851,904	0	738	0	738	0	852,654	0	0	0	6,805	06/25/2036	1.F FE
..31418E-DG-2	FNMA PASSTHRU MA4602		01/29/2024	VARIOUS		86,661	97,072	86,455	86,672	0	235	0	235	0	86,907	0	(246)	(246)	476	05/25/2037	1.F FE
..31418E-E4-8	FNMA PASSTHRU MA4654		01/25/2024	VARIOUS		430,463	472,955	430,114	430,124	0	339	0	339	0	430,463	0	0	0	3,438	07/25/2052	1.F FE
..31418E-E5-5	FNMA PASSTHRU MA4655		02/01/2024	VARIOUS		6,223	6,223	5,811	6,220	0	3	0	3	0	6,223	0	0	0	39	07/25/2052	1.F FE
..31418E-EB-2	FNMA PASSTHRU MA4629		02/25/2024	VARIOUS		1,092,708	1,167,372	1,155,655	1,154,951	0	397	0	397	0	1,155,348	0	(62,640)	(62,640)	10,014	06/25/2037	1.F FE
..31418E-ES-5	FNMA PASSTHRU MA4644		02/01/2024	VARIOUS		10,506	10,506	10,151	10,503	0	3	0	3	0	10,506	0	0	0	69	05/25/2052	1.F FE
..31418E-F2-1	FNMA PASSTHRU MA4684		02/12/2024	VARIOUS		884,238	926,548	903,573	904,554	0	501	0	501	0	905,055	0	(20,818)	(20,818)	11,724	06/25/2052	1.F FE
..31418E-F4-7	FNMA PASSTHRU MA4686		02/01/2024	VARIOUS		12,263	12,263	12,069	12,261	0	2	0	2	0	12,263	0	0	0	103	06/25/2052	1.F FE
..31418E-HK-9	FNMA PASSTHRU MA4733		02/12/2024	VARIOUS		240,014	251,614	246,428	246,625	0	104	0	104	0	246,729	0	(6,715)	(6,715)	3,192	09/25/2052	1.F FE
..31418E-JF-8	FNMA PASSTHRU MA4761		02/01/2024	VARIOUS		11,698	11,698	11,525	11,697	0	1	0	1	0	11,698	0	0	0	98	09/25/2052	1.F FE

E05.3

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For-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	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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						33,372,629	XXX	13,281,051	29,274,310	(16,335,192)	0	0	(16,335,192)	0	13,281,051	0	20,091,581	20,091,581	118,359	XXX	XXX	
..464287-10-1	ISHARES S+P 100 ETF		01/29/2024	ZERO STAGE CAPITAL	80,603,000	18,796,534		15,966,618	18,005,904	(2,039,286)	0	0	(2,039,286)	0	15,966,618	0	2,829,916	2,829,916	53,761			
..464287-49-9	ISHARES RUSSELL MID-CAP ETF		02/29/2024	GOLDMAN SACHS	673,700,000	53,284,418		45,685,591	52,366,701	(6,681,110)	0	0	(6,681,110)	0	45,685,591	0	7,598,827	7,598,827	228,298			
..464287-65-5	ISHARES RUSSELL 2000 ETF		02/29/2024	GOLDMAN SACHS	262,200,000	52,463,550		52,675,154	52,626,162	48,992	0	0	48,992	0	52,675,154	0	(211,604)	(211,604)	10,274			
..464298-69-7	ISHARES EDGE MSCI MIN VOL US		01/29/2024	ZERO STAGE CAPITAL	128,307,000	10,287,611		9,301,276	10,011,795	(710,519)	0	0	(710,519)	0	9,301,276	0	986,335	986,335	55,155			
..46432F-33-9	ISHARES EDGE MSCI USA QUALITY		01/29/2024	ZERO STAGE CAPITAL	100,800,000	15,391,392		11,739,003	14,831,712	(3,092,709)	0	0	(3,092,709)	0	11,739,003	0	3,652,389	3,652,389	54,975			
..46432F-39-6	ISHARES EDGE MSCI USA MOMENT		01/29/2024	ZERO STAGE CAPITAL	13,148,000	2,222,078		1,623,056	2,062,790	(439,734)	0	0	(439,734)	0	1,623,056	0	599,023	599,023	4,724			
..46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		02/22/2024	ZERO STAGE CAPITAL	8,177,000	302,188		252,097	280,389	(28,292)	0	0	(28,292)	0	252,097	0	50,091	50,091	2,895			
..46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		01/30/2024	ZERO STAGE CAPITAL	3,458,000	129,959		118,153	129,882	(11,730)	0	0	(11,730)	0	118,153	0	11,806	11,806	1,276			
..46435G-40-9	ISHARES EDGE MSCI INTL VALUE		02/22/2024	ZERO STAGE CAPITAL	4,825,000	129,673		128,702	101,639	836	0	0	836	0	128,702	0	971	971	2,343			
..46435G-50-8	ISHARES EDGE MSCI INTL SIZE		03/13/2024	ZERO STAGE CAPITAL	25,332,000	667,361		602,833	387,131	(52,578)	0	0	(52,578)	0	602,833	0	64,529	64,529	16,576			
..78462F-10-3	SPDR S&P 500 TRUST ETF		01/31/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	283,748				
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						153,674,764	XXX	138,092,483	150,804,105	(13,006,130)	0	0	(13,006,130)	0	138,092,483	0	15,582,283	15,582,283	714,025	XXX	XXX	
5989999997. Total - Common Stocks - Part 4						187,047,393	XXX	151,373,534	180,078,415	(29,341,322)	0	0	(29,341,322)	0	151,373,534	0	35,673,864	35,673,864	832,384	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						187,047,393	XXX	151,373,534	180,078,415	(29,341,322)	0	0	(29,341,322)	0	151,373,534	0	35,673,864	35,673,864	832,384	XXX	XXX	
5999999999. Total - Preferred and Common Stocks						187,047,393	XXX	151,373,534	180,078,415	(29,341,322)	0	0	(29,341,322)	0	151,373,534	0	35,673,864	35,673,864	832,384	XXX	XXX	
6009999999 - Totals						340,784,147	XXX	308,006,252	311,809,078	(29,341,322)	(85,128)	0	(29,426,450)	0	306,880,640	0	33,903,507	33,903,507	2,317,867	XXX	XXX	

E05.6

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

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

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

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

STATEMENT AS OF MARCH 31, 2024 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
BANK OF AMERICA OPERATING HARTFORD, CT		0.000	0	0	0	0	387,075	.XXX.
BANK OF AMERICA (CDR CLAIMS) HARTFORD, CT		0.000	0	0	(14,607,845)	(10,639,763)	(13,309,920)	.XXX.
BANK OF AMERICA CDR AP HARTFORD, CT		0.000	0	0	(428,241)	(583,995)	0	.XXX.
JP MORGAN CHASE NEW YORK, NY		2.810	901,606	0	60,723,043	54,461,592	142,758,236	.XXX.
ROYAL BANK (RES ACCT) TORONTO, ON, CAN		4.936	287,679	0	0	(690,206)	(639,695)	.XXX.
ROYAL BANK (USD) TORONTO, ON, CAN		4.936	113,682	150,000	6,424,601	4,154,097	5,294,530	.XXX.
ROYAL BANK (LOSS PAY) TORONTO, ON, CAN		0.000	0	0	30,040,686	26,831,428	34,297,751	.XXX.
RBC INVESTOR SERVICES TORONTO, ON, CAN		4.936	40,550	0	496,771	2,003,077	6,584,322	.XXX.
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	(45,924)	(44,513)	(94,070)	XXX
0199999. Totals - Open Depositories	XXX	XXX	1,343,517	150,000	82,603,091	75,491,717	175,278,229	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	1,343,517	150,000	82,603,091	75,491,717	175,278,229	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	1,343,517	150,000	82,603,091	75,491,717	175,278,229	XXX

