



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2024

OF THE CONDITION AND AFFAIRS OF THE

FACTORY MUTUAL INSURANCE COMPANY

NAIC Group Code 0065 (Current) 0065 (Prior) NAIC Company Code 21482 Employer's ID Number 05-0316605

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

Country of Domicile United States of America

Incorporated/Organized 10/31/1835 Commenced Business 10/31/1835

Statutory Home Office 270 Central Avenue Johnston, RI, US 02919-4923

Main Administrative Office 270 Central Avenue Johnston, RI, US 02919-4923 401-275-3000

Mail Address 270 Central Avenue, P.O. Box 7500 Johnston, RI, US 02919-4923

Primary Location of Books and Records 270 Central Avenue Johnston, RI, US 02919-4923 401-275-3000

Internet Website Address www.fmglobal.com

Statutory Statement Contact Michael Gariglio 401-415-1892 michael.gariglio@fmglobal.com 401-946-8306

OFFICERS

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

OTHER

Bret Nils Ahnell, Chief Operating Officer Kevin Scott Ingram, Senior Executive Vice President & Chief Financial Officer Sanjay Chawla, Executive Vice President Deanna Ruth Fidler, Executive Vice President 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 County of Providence SS:

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.

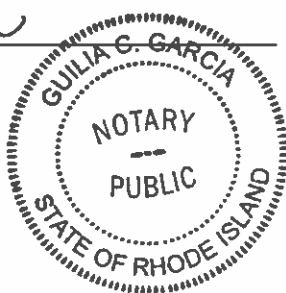
Signatures of Malcolm Craig Roberts, Jonathan Irving Mishara, and Frederick Joseph von Mering with their titles.

Subscribed and sworn to before me this 10 day of August 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

Signature of Guilia C. Garcia



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	6,763,831,825	0	6,763,831,825	6,254,430,434
2. Stocks:				
2.1 Preferred stocks .....	477,084,189	0	477,084,189	422,212,561
2.2 Common stocks .....	17,241,170,915	0	17,241,170,915	15,591,292,495
3. Mortgage loans on real estate:				
3.1 First liens .....	594,931	0	594,931	565,507
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 (\$ ..... 458,450,882 ), cash equivalents (\$ .....206,033,221 ) and short-term investments (\$ ..... 18,461,408 ) .....	682,945,511	0	682,945,511	1,080,975,056
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	2,816,267	0	2,816,267	3,400,680
8. Other invested assets .....	3,902,784,031	0	3,902,784,031	3,683,949,362
9. Receivables for securities .....	49,789,331	0	49,789,331	21,140,226
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	124,424,000	0	124,424,000	1,271,000
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	29,245,441,000	0	29,245,441,000	27,059,237,321
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	68,490,441	0	68,490,441	66,595,542
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,918,541,161	79,439,682	1,839,101,479	1,407,026,439
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 .....	134,268,551	0	134,268,551	291,307,571
16.2 Funds held by or deposited with reinsured companies .....	3,169,064	0	3,169,064	4,213,404
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 ....	77,683,721	0	77,683,721	182,432,320
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	5,502,588	0	5,502,588	4,811,610
20. Electronic data processing equipment and software .....	101,944,237	98,176,383	3,767,854	3,472,868
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	117,008,301	117,008,301	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 .....	25,769,809	25,769,809	0	0
24. Health care (\$ .....0 ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other than invested assets .....	1,065,148,788	871,738,862	193,409,926	253,754,685
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	32,762,967,661	1,192,133,037	31,570,834,624	29,272,851,760
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	32,762,967,661	1,192,133,037	31,570,834,624	29,272,851,760
<b>DETAILS OF WRITE-INS</b>				
1101. Collateral due from counterparty .....	124,424,000	0	124,424,000	1,271,000
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)	124,424,000	0	124,424,000	1,271,000
2501. Pension asset .....	742,915,209	742,915,209	0	0
2502. CSV life insurance .....	126,465,906	0	126,465,906	128,067,921
2503. Prepaid expenses .....	116,014,842	116,014,842	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	79,752,831	12,808,811	66,944,020	125,686,764
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,065,148,788	871,738,862	193,409,926	253,754,685

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....788,708,209 ) .....	2,454,365,686	2,586,877,483
2. Reinsurance payable on paid losses and loss adjustment expenses .....	114,219,584	111,970,833
3. Loss adjustment expenses .....	187,207,390	157,154,548
4. Commissions payable, contingent commissions and other similar charges .....	0	0
5. Other expenses (excluding taxes, licenses and fees) .....	746,120,531	917,363,435
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	9,029,553	33,519,224
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	0	0
7.2 Net deferred tax liability .....	220,412,119	125,024,085
8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....914,749,279 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) .....	2,826,787,558	2,721,771,433
10. Advance premium .....	1,696,942	2,168,151
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	604,606,422	375,199,574
13. Funds held by company under reinsurance treaties .....	23,382,681	24,030,670
14. Amounts withheld or retained by company for account of others .....	11,699,901	21,244,713
15. Remittances and items not allocated .....	0	0
16. Provision for reinsurance (including \$ .....1,143,801 certified) .....	149,297,801	149,297,801
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	230,180,072	175,217,429
18. Drafts outstanding .....	0	0
19. Payable to parent, subsidiaries and affiliates .....	12,633,808	260,819,123
20. Derivatives .....	15,354,900	2,009,547
21. Payable for securities .....	80,697,471	42,290,257
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 .....	207,794,360	226,793,717
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	7,895,486,779	7,932,752,023
27. Protected cell liabilities .....	0	0
28. Total liabilities (Lines 26 and 27) .....	7,895,486,779	7,932,752,023
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	0	0
31. Preferred capital stock .....	0	0
32. Aggregate write-ins for other than special surplus funds .....	1,250,000	1,250,000
33. Surplus notes .....	0	0
34. Gross paid in and contributed surplus .....	0	0
35. Unassigned funds (surplus) .....	23,674,097,845	21,338,849,737
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) .....	23,675,347,845	21,340,099,737
38. Totals (Page 2, Line 28, Col. 3)	31,570,834,624	29,272,851,760
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous accounts payable .....	133,943,094	152,942,451
2502. SSAP 92 defined benefit plan contra liability .....	(1,038,000)	(1,038,000)
2503. Deferred ceding commissions .....	74,889,266	74,889,266
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)	207,794,360	226,793,717
2901. ....		
2902. ....		
2903. ....		
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. Guaranty funds .....	1,250,000	1,250,000
3202. ....		
3203. ....		
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)	1,250,000	1,250,000

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ ..... 2,640,011,360 )	2,652,300,419	2,334,289,034	4,986,208,996
1.2 Assumed (written \$ ..... 1,333,301,719 )	1,206,954,496	1,057,878,998	2,234,460,153
1.3 Ceded (written \$ ..... 1,174,184,546 )	1,165,142,507	1,048,145,002	2,192,646,001
1.4 Net (written \$ ..... 2,799,128,533 )	2,694,112,408	2,344,023,030	5,028,023,148
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ ..... 1,009,998,974 ):			
2.1 Direct	479,257,116	1,160,218,879	1,913,437,369
2.2 Assumed	608,602,783	340,358,616	619,776,753
2.3 Ceded	216,781,355	477,634,449	547,842,860
2.4 Net	871,078,544	1,022,943,046	1,985,371,262
3. Loss adjustment expenses incurred	76,565,113	50,380,321	93,461,544
4. Other underwriting expenses incurred	876,846,631	694,480,990	1,586,687,002
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,824,490,288	1,767,804,357	3,665,519,808
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	869,622,120	576,218,673	1,362,503,340
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	215,753,163	176,489,341	379,426,049
10. Net realized capital gains (losses) less capital gains tax of \$ ..... 72,737,977	274,423,033	173,256,249	198,282,874
11. Net investment gain (loss) (Lines 9 + 10)	490,176,196	349,745,590	577,708,923
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... 0 amount charged off \$ ..... 176,387 )	(176,387)	(12,048,985)	(12,239,620)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	4,936,462	(7,910,896)	(10,712,202)
15. Total other income (Lines 12 through 14)	4,760,075	(19,959,881)	(22,951,822)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,364,558,391	906,004,382	1,917,260,441
17. Dividends to policyholders	0	0	0
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)	1,364,558,391	906,004,382	1,917,260,441
19. Federal and foreign income taxes incurred	201,673,263	132,215,838	321,298,554
20. Net income (Line 18 minus Line 19)(to Line 22)	1,162,885,128	773,788,544	1,595,961,887
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	21,340,099,737	17,560,438,356	17,560,438,356
22. Net income (from Line 20)	1,162,885,128	773,788,544	1,595,961,887
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 119,881,055	1,261,500,085	1,301,611,660	2,197,941,447
25. Change in net unrealized foreign exchange capital gain (loss)	(61,943,346)	(11,274,165)	(5,022,281)
26. Change in net deferred income tax	24,493,021	28,463,641	96,065,571
27. Change in nonadmitted assets	(214,744,278)	18,551,561	(6,202,635)
28. Change in provision for reinsurance	0	0	(12,191,385)
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	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	163,057,498	(100,022,368)	(86,891,223)
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,335,248,108	2,011,118,873	3,779,661,381
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	23,675,347,845	19,571,557,229	21,340,099,737
<b>DETAILS OF WRITE-INS</b>			
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 (expense)	281,991	(320,882)	(439,739)
1402. Balances (charged off) recovered	(80,353)	(50,421)	24,159
1403. Gain (loss) on foreign exchange	4,734,824	(7,539,593)	(10,296,622)
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)	4,936,462	(7,910,896)	(10,712,202)
3701. SSAP 102 and SSAP 92 amortization / actuarial gains (losses)	163,057,498	(100,022,368)	(86,891,223)
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)	163,057,498	(100,022,368)	(86,891,223)

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	2,607,952,917	2,330,491,231	5,180,188,641
2. Net investment income .....	205,021,834	166,442,376	330,698,634
3. Miscellaneous income .....	(3,256,304)	(27,976,260)	(22,951,822)
4. Total (Lines 1 to 3) .....	2,809,718,447	2,468,957,347	5,487,935,453
5. Benefit and loss related payments .....	818,998,349	1,273,924,275	2,217,458,910
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 .....	1,119,782,455	930,795,607	1,579,450,689
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 14,600,000 tax on capital gains (losses) .....	169,662,641	(77,610,480)	187,928,825
10. Total (Lines 5 through 9) .....	2,108,443,445	2,127,109,402	3,984,838,424
11. Net cash from operations (Line 4 minus Line 10) .....	701,275,002	341,847,945	1,503,097,029
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,429,376,474	2,963,427,423	4,497,340,124
12.2 Stocks .....	1,950,054,195	1,859,132,963	3,658,267,892
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	121,216,199	130,662,887	240,205,601
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(35,642)	(204,644)	39,594
12.7 Miscellaneous proceeds .....	20,937,954	12,883,791	(25,831,131)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,521,549,180	4,965,902,420	8,370,022,080
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	1,957,411,719	2,807,236,883	4,978,303,532
13.2 Stocks .....	1,994,073,552	2,101,262,986	4,381,387,832
13.3 Mortgage loans .....	29,424	0	565,507
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	226,512,699	178,229,771	410,504,222
13.6 Miscellaneous applications .....	151,802,105	100,442,035	49,027,230
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	4,329,829,499	5,187,171,675	9,819,788,323
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) .....	(808,280,319)	(221,269,255)	(1,449,766,243)
<b>Cash from Financing and Miscellaneous Sources</b>			
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	0
16.6 Other cash provided (applied) .....	(291,024,228)	(35,386,498)	(134,136,876)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(291,024,228)	(35,386,498)	(134,136,876)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(398,029,545)	85,192,193	(80,806,090)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,080,975,056	1,161,781,146	1,161,781,146
19.2 End of period (Line 18 plus Line 19.1) .....	682,945,511	1,246,973,339	1,080,975,056

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 Factory Mutual 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 has no state prescribed or permitted practices.

	SSAP #	F/S Page	F/S Line #	2024	2023
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,162,885,128	\$ 1,595,961,887
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				-	-
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 1,162,885,128	\$ 1,595,961,887
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 23,675,347,845	\$ 21,340,099,737
(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	\$ 23,675,347,845	\$ 21,340,099,737

**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: 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)-(8)

No significant changes.

(9) Accounting Policies for Derivatives

Derivatives are valued at fair value using a mark-to-market approach.

(10)-(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.

**NOTE 5 Investments**
**A. Mortgage Loans, including Mezzanine Real Estate Loans**

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 5 Investments (continued from preceding page)**
**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	\$ 3,127,315
2. 12 Months or Longer	\$ 22,293,753

**b) The aggregate related fair value of securities with unrealized losses:**

1. Less than 12 Months	\$ 75,779,113
2. 12 Months or Longer	\$ 126,256,232

**(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)**
**(1) Company Policy or Strategies for Engaging in Repo Programs**

One outside investment manager invests uninvested cash in overnight repos to capture an incrementally better return than typical custodial STIF rates.

**(2) Type of Repo Trades Used**

- a. Bilateral (YES/NO)  
b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

**(3) Original (Flow) & Residual Maturity**
**a. Maximum Amount**

1. Open – No Maturity  
2. Overnight  
3. 2 Days to 1 Week  
4. > 1 Week to 1 Month  
5. > 1 Month to 3 Months  
6. > 3 Months to 1 Year  
7. > 1 Year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

**b. Ending Balance**

1. Open – No Maturity  
2. Overnight  
3. 2 Days to 1 Week  
4. > 1 Week to 1 Month  
5. > 1 Month to 3 Months  
6. > 3 Months to 1 Year  
7. > 1 Year

\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -

**(4) Fair Value Securities Sold and/or Acquired that Resulted in Default**

Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

**NOTE 5 Investments (continued from preceding page)**

## (5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount	\$ -	\$ -	\$ -	\$ -
b. Ending Balance	\$ -	\$ -	\$ -	\$ -

## (6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

Not Applicable.

## (7) Collateral Provided – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
3. Securities (BACV)	XXX	XXX	XXX	XXX
4. Nonadmitted Subset (BACV)	XXX	XXX	XXX	XXX
b. Ending Balance				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
3. Securities (BACV)	\$ -	\$ -	\$ -	\$ -
4. Nonadmitted Subset (BACV)	\$ -	\$ -	\$ -	\$ -

## (8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

Not Applicable.

## (9) Recognized Receivable for Return of Collateral – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Cash	\$ -	\$ -	\$ -	\$ -
2. Securities (FV)	\$ -	\$ -	\$ -	\$ -

## (10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -
b. Ending Balance				
1. Repo Securities Sold/Acquired with Cash Collateral	\$ -	\$ -	\$ -	\$ -
2. Repo Securities Sold/Acquired with Securities Collateral (FV)	\$ -	\$ -	\$ -	\$ -

## 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)

No significant changes.

## L. Restricted Assets

No significant changes.

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

Not Applicable.

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

Not Applicable.

## 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

No significant changes.

## 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**

No significant changes.

**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)

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Service cost	\$ 31,335,884	\$ 56,395,000	\$ 430,646	\$ 819,000	\$ -	\$ -
b. Interest cost	\$ 68,806,981	\$ 134,267,000	\$ 3,546,435	\$ 7,397,000	\$ -	\$ -
c. Expected return on plan assets	\$(117,141,893)	\$(195,464,000)	\$ (5,005,314)	\$ (8,851,000)	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 3,366,227	\$ 7,794,000	\$ 199,500	\$ (194,000)	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ (286,395)	\$ (3,008,000)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ (13,632,801)	\$ 2,992,000	\$ (1,115,128)	\$ (3,837,000)	\$ -	\$ -

(5)-(18)

No significant changes.

## B. Investment Policies and Strategies

No significant changes.

## C. Fair Value of Plan Assets

No significant changes.

## D. Rate of Return Assumptions

No significant changes.

## E. Defined Contribution Plan

No significant changes.

## F. Multiemployer Plans

Not Applicable.

## G. Consolidated Holding Company Plans

No significant changes.

## NOTES TO FINANCIAL STATEMENTS

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

**NOTE 14 Liabilities, Contingencies and Assessments**

No significant changes.

**NOTE 15 Leases**

No significant changes.

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

No significant changes.

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities (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 June 30, 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 Stocks		61	\$ 50,999,107	\$ 74,978,884	\$ (667,222)
Bonds	3	1	\$ 93,675	\$ 430,100	\$ (5,088)

**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
<b>a. Assets at fair value</b>					
Bonds	\$ -	\$ 951,066,688	\$ -	\$ -	\$ 951,066,688
Preferred Stocks	\$ 24,957,704	\$ -	\$ 452,126,485	\$ -	\$ 477,084,189
Common Stocks - Industrial & Misc	\$ 6,710,028,264	\$ -	\$ -	\$ -	\$ 6,710,028,264
Common Stocks - Mutual Funds	\$ 2,338,059,533	\$ -	\$ -	\$ -	\$ 2,338,059,533
Common Stocks - ETFs	\$ 531,049,662	\$ -	\$ -	\$ -	\$ 531,049,662
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 137,810,073	\$ 137,810,073
<b>Total assets at fair value/NAV</b>	<b>\$ 9,604,095,163</b>	<b>\$ 951,066,688</b>	<b>\$ 452,126,485</b>	<b>\$ 137,810,073</b>	<b>\$ 11,145,098,409</b>
<b>b. Liabilities at fair value</b>					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

## NOTES TO FINANCIAL STATEMENTS

**NOTE 20 Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change)(continued from preceding page)**
**(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy**

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
<b>a. Assets</b>										
Preferred Stocks	\$ 410,253,001	\$ -	\$ -	\$ -	\$41,873,484	\$ -	\$ -	\$ -	\$ -	\$ 452,126,485
<b>Total Assets</b>	<b>\$ 410,253,001</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$41,873,484</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 452,126,485</b>

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
<b>b. Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**(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. Changes between level 2 and level 3 were driven by the observability of pricing inputs and the Company recognizes the transfers at the end of the reporting period.

**(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.

For certain level 3 securities, valuations are developed using discounted cash flow models that require the use of unobservable inputs, where the significant unobservable input is discount rate. These valuations are determined by independent third-party valuation vendors and are reviewed to ensure reasonableness. In the event independent third-party valuation is not available, values are derived using internal management estimates.

**(5) Fair Value of Derivatives**

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>a. Assets at fair value</b>					
Options	\$ 2,505,280	\$ -	\$ -	\$ -	\$ 2,505,280
FX Forwards	\$ -	\$ 310,987	\$ -	\$ -	\$ 310,987
<b>Total Derivative Assets</b>	<b>\$ 2,505,280</b>	<b>\$ 310,987</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,816,267</b>
<b>b. Liabilities at fair value</b>					
Options	\$ 15,354,900	\$ -	\$ -	\$ -	\$ 15,354,900
<b>Total Derivative Liabilities</b>	<b>\$ 15,354,900</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,354,900</b>

All equity options are exchange-traded and classified as Level 1. The Company's OTC FX Forward portfolio is classified as Level 2.

**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	\$ 6,627,060,347	\$ 6,763,831,825	\$ -	\$ 6,518,523,737	\$ 245,308,088	\$ -	\$ -
Preferred Stocks	\$ 477,084,189	\$ 477,084,189	\$ 24,957,704	\$ -	\$ 452,126,485	\$ -	\$ -
Common Stocks	\$ 9,579,137,459	\$ 9,579,137,459	\$ 9,579,137,459	\$ -	\$ -	\$ -	\$ -
Cash, cash equivalents and short-term investments	\$ 682,945,511	\$ 682,945,511	\$ 526,674,030	\$ 18,461,408	\$ -	\$ 137,810,073	\$ -
Derivatives Asset - Forwards	\$ 310,987	\$ 310,987	\$ -	\$ 310,987	\$ -	\$ -	\$ -
Derivatives Asset - Options	\$ 2,505,280	\$ 2,505,280	\$ 2,505,280	\$ -	\$ -	\$ -	\$ -
Derivatives Liabilities - Options	\$ 15,354,900	\$ 15,354,900	\$ 15,354,900	\$ -	\$ -	\$ -	\$ -

**D. Not Practicable to Estimate Fair Value**

Not Applicable.

## NOTES TO FINANCIAL STATEMENTS

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

**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.

**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 are significant changes)**

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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 [ ] No [ X ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ ..... 0

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [ X ]
- 11.2 If yes, give full and complete information relating thereto:  
.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 1,441,756,684
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 [ X ] No [ ]
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds   | \$ ..... 0   | \$ ..... 0  |
| 14.22 Preferred Stock   | \$ ..... 0   | \$ ..... 0  |
| 14.23 Common Stock  | \$ ..... 6,819,588,861                                 | \$ ..... 7,662,033,456                                  |
| 14.24 Short-Term Investments  | \$ ..... 0   | \$ ..... 0  |
| 14.25 Mortgage Loans on Real Estate   | \$ ..... 0   | \$ ..... 0  |
| 14.26 All Other   | \$ ..... 1,342,746,035                                 | \$ ..... 1,362,935,476                                  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ ..... 8,162,334,896                                 | \$ ..... 9,024,968,932                                  |
| 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 [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ] N/A [ ]  
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 JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....
RBC Investor Services .....	200 Bay Street Toronto, Ontario Canada .....
HSBC Securities Services .....	11th Floor, Bldg. No. 3, NESCO-IT Park, NESCO Complex, Western Express Highway, Goregaon (East), Mumbai-400063, India .....

- 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 EVP, Chief Investment Officer .....	I .....
Scott Anthony, VP Sector Portfolio Mgr Fixed Income .....	I .....
Alliance Bernstein L.P. ....	U .....
Pinebridge Investments LLC .....	U .....
Standish Mellon Asset Management .....	U .....
Abry Partners, LLC .....	U .....
Allianz Global Investors U.S. LLC .....	U .....
ANGELO , GORDON & CO. , L.P. ....	U .....
Antler .....	U .....
Apollo .....	U .....
APOLLO CAPITAL MANAGEMENT, L.P. ....	U .....
Apollo HGA Management, L.P .....	U .....
AQR INVESTMENTS LLC .....	U .....
ARCLIGHT Capital Partners, LLC .....	U .....
ARCTOS SPORTS PARTNERS II ACCESS LLC .....	U .....
Ardian Co .....	U .....
Ares Management .....	U .....
Arrowstreet Capital, Limited Partnership .....	U .....
Astignes Capital Asia PTE. LTD .....	U .....
Audax Management Co. LLC .....	U .....
Balyasny Capital Management .....	U .....
BC PARTNERS LLP .....	U .....
Blackrock Financial Management Inc .....	U .....
Blackrock Asset Management Canada Limited .....	U .....
Blue Owl .....	U .....
Bridgewater Associations .....	U .....
BROOKFIELD ASSET MANAGEMENT .....	U .....
BV Investment Partners .....	U .....
Carlyle Investment Management LLC .....	U .....
Clayton, Dubilier & Rice, LLC .....	U .....
D.E. Shaw .....	U .....
Doubleline Funds Trust .....	U .....
BREAKOUT CAPITAL .....	U .....
Fortress Investment Group LLC .....	U .....
GCM Grosvenor LLC .....	U .....
Goldman Sachs Asset Management, L.P. ....	U .....
Great Hill Partners LP .....	U .....
Guggenheim Partners Investment Management, LLC. ....	U .....
ICONIQ Capital .....	U .....
Jennison Associates LLC .....	U .....
JP Morgan ESG Sustainable Leaders .....	U .....
KKR Investment Management LLC .....	U .....
KPS .....	U .....
Lexington Partners L.P. ....	U .....
Morgan Stanley & Co. LLC .....	U .....
Northern Trust Global Investment LTD .....	U .....
Oaktree Capital Management L.P. ....	U .....
Pacific Investment Management Company LLC .....	U .....
PGIM, Inc .....	U .....
Rockpoint Group, LLC .....	U .....
Rockcreek Emerging Markets .....	U .....
Silver Lake Partnership .....	U .....
The Blackstone Group L.P. ....	U .....
Thomabravo .....	U .....
Tudor Investment Corporation .....	U .....
Two Sigma .....	U .....
Varde Partners .....	U .....
Vitruvian Partners LLP .....	U .....
Warburg Pincus Global Growth XIII .....	U .....
Wellington Management Company LLP .....	U .....

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
108477	Alliance Bernstein L.P.	0JK55UGWSWNF3X7KLQ85	SEC	DS
105926	Pinebridge Investments LLC	CLDVY8VY4GNT81Q4VM57	SEC	DS
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS
161153	Abry Partners, LLC	549300SPLESK8B9YFN30	SEC	DS
149003	Allianz Global Investors U.S. LLC	5493006522GA7V5RIQ29	SEC	DS
131940	ANGELO, GORDON & CO., L.P.	XXJ808RONB9FETFPB63	SEC	DS
298123	Antler	549300VYU7M7G0E2TE18	SEC	DS
143158	Apollo	5493004UBP55J1YLCL14	SEC	DS
143161	APOLLO CAPITAL MANAGEMENT, L.P.	549300UJ7XANATMMJE94	SEC	DS
143161	Apollo HGA Management, L.P.	549300GWVGLJ8LMEOW39	SEC	DS
289244	AQR INVESTMENTS LLC	5493001KJTI1IGC8Y1R12	SEC	DS
161228	ARCLIGHT Capital Partners, LLC	549300GW1DWMX7FLDM29	SEC	DS
307116	ARCTOS SPORTS PARTNERS II ACCESS LLC	5493008YV1EENOLU268	SEC	DS
121326	Ardian Co	549004QNJ00EMFZ1Q24	SEC	DS
130074	Ares Management	5299001MGCWCLGP4Z79	SEC	DS
111298	Arrowstreet Capital, Limited Partnership	L03UDTZUGOR1CVPFGQ53	SEC	DS
152719	Astignes Capital Asia PTE. LTD	549300SNQL9BZLRY1Z82	SEC	DS
160483	Audax Management Co. LLC	8945001RMPT17LHENM05	SEC	DS
138111	Balyasny Capital Management	1EY25V8W6D7HRX2LB395	SEC	DS
284927	BC PARTNERS LLP	254900X67LTV4RUHRX65	SEC	DS
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS
162262	Blackrock Asset Management Canada Limited	549300YTZMPMP8RYSY86	OSC	NO
283250	Blue Owl	2549000F2N02GYFV5T41	SEC	DS
157653	Bridgewater Associations	EMTKKMJN2BHWKBWS4553	SEC	DS
151599	BROOKFIELD ASSET MANAGEMENT	C6J3FG1WG6MBDGT8F80	SEC	DS
159349	BV Investment Partners	39120001KULK7200U106	SEC	DS
111128	Carlyle Investment Management LLC	549300MVJ5FAYQX68835	SEC	DS
160492	Clayton, Dubilier & Rice, LLC	5493007KKOH1BVKWIXE31	SEC	DS
108679	D.E. Shaw	549300WVZY6TAS42D737	SEC	DS
152606	Doubleline Funds Trust	5493008108R1K4R7M95	SEC	DS
321224	BREAKOUT CAPITAL	5493001KJTI1IGC8Y1R12	SEC	DS
129010	Fortress Investment Group LLC	VZ3406RQQD6P5Q17K28	SEC	DS
169155	GOM Grosvenor LLC	549300PT67J6DFJCA91	SEC	DS
107738	Goldman Sachs Asset Management, L.P.	CF5MS80A35CFPUX70H17	SEC	DS
158158	Great Hill Partners LP	549300VJS3K0S6BU7Q53	SEC	DS
129288	Guggenheim Partners Investment Management, LLC.	549300XWQLVNUK615E79	SEC	DS
159198	ICONIQ Capital	89450014HPR4XDBCKY76	SEC	DS
107959	Jennison Associates LLC	549300FH8430WV81PG14	SEC	DS
107038	JP Morgan ESG Sustainable Leaders	549300R401US62VXJT73	SEC	DS
226531	KKR Investment Management LLC	NFS7XW7VRHCJJ5KSWB90	SEC	DS
143229	KPS	391200QPROJMNAP9CL62	SEC	DS
147281	Lexington Partners L.P.	549300Q148T1DZJCR212	SEC	DS
8209	Morgan Stanley & Co. LLC	6N8SC06AK49F0N7K1X52	SEC	DS
111900	Northern Trust Global Investment LTD	M89DPJD7DZVSDZTFG617	SEC	DS
106793	Oaktree Capital Management L.P.	JOAJTQKF9HWVYTX5K56	SEC	DS
104559	Pacific Investment Management Company LLC	549300KGPYQZGMYYN38	SEC	DS
105676	PGIM, Inc	213800Q6LW85M22SGX13	SEC	DS
156630	Rockpoint Group, LLC	549300713EHGJ9M70B59	SEC	DS
125409	Rockcreek Emerging Markets	54930008W10VB54K6Y79	SEC	DS
107625	Silver Lake Partnership	213800FCYR5TH267AV68	SEC	DS
17917	The Blackstone Group L.P.	5299004LIW4QW6ZUB8Y96	SEC	DS
157041	Thomabravo	5493001G6511CQ33SN58	SEC	DS
159792	Tudor Investment Corporation	D6Y7NOU4YOKL2C5BLN13	SEC	DS
295416	Two Sigma	U8JNXQQDFX8H3UCH515	SEC	DS
108009	Varde Partners	NB1R4W650UJE0SZFMG65	SEC	DS
162759	Vitruvian Partners LLP	21380027YHVANQKVIWZT55	SEC	DS
156945	Warburg Pincus Global Growth XIII	5493007VPCXSWSQS1868	SEC	DS
106595	Wellington Management Company LLP	549300YHP12TEZNLXC41	SEC	DS



**STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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:

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

5. Operating Percentages:

5.1 A&H loss percent .....0.000 %

5.2 A&H cost containment percent .....0.000 %

5.3 A&H expense percent excluding cost containment expenses .....0.000 %

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

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

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

6.4 If yes, please provide the 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 JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

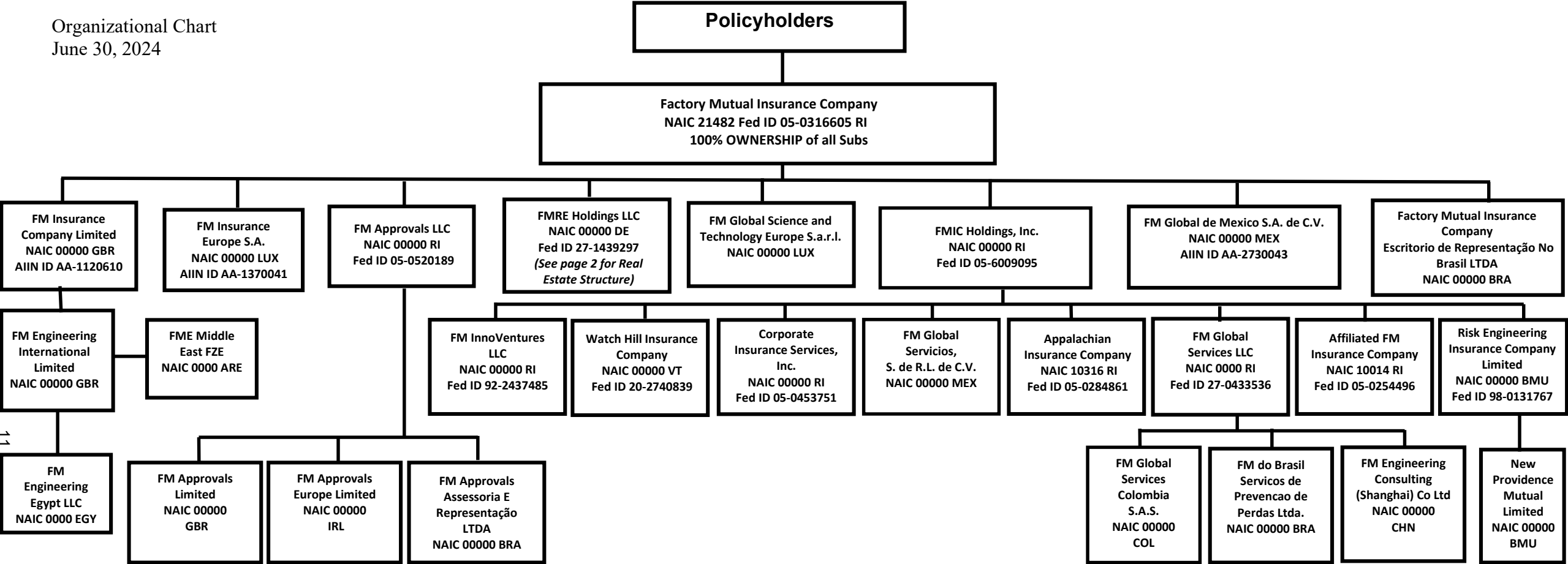
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	29,758,407	34,051,037	29,760,428	17,113,020	75,959,599	37,079,815
2. Alaska	AK	L	3,222,431	531,251	202,245	766,500	46,605	1,604,845
3. Arizona	AZ	L	16,316,246	19,784,489	2,924,798	1,601,895	3,101,328	8,762,855
4. Arkansas	AR	L	26,010,320	28,405,728	17,416,845	2,366,070	20,889,740	46,836,864
5. California	CA	L	290,550,591	297,558,580	40,771,025	32,790,166	120,318,402	117,631,264
6. Colorado	CO	L	21,068,430	24,599,388	4,453,006	6,696,947	12,784,184	20,907,132
7. Connecticut	CT	L	23,809,994	22,423,836	2,704,068	7,286,912	140,059,214	60,326,722
8. Delaware	DE	L	2,204,990	2,913,810	2,545,850	364,766	3,669,367	3,079,595
9. District of Columbia	DC	L	4,250,451	3,551,543	7,253,892	2,798,318	42,476,338	49,460,785
10. Florida	FL	L	163,654,011	174,663,538	9,854,546	14,740,878	20,398,267	83,869,175
11. Georgia	GA	L	86,101,173	86,922,512	23,756,886	16,927,124	102,742,750	120,910,031
12. Hawaii	HI	L	6,532,411	7,127,995	7,563,383	156,127	17,853,985	0
13. Idaho	ID	L	17,579,183	14,900,220	50,645,506	1,527,344	21,986,696	4,362,068
14. Illinois	IL	L	79,618,727	72,992,185	33,695,833	37,941,057	43,166,534	58,060,637
15. Indiana	IN	L	35,581,032	39,712,567	8,838,321	2,194,362	169,224,494	242,975,535
16. Iowa	IA	L	39,296,189	39,600,528	481,497	91,477	10,975,278	3,505,582
17. Kansas	KS	L	16,981,672	24,095,477	639,313	1,783,452	1,494,020	3,174,139
18. Kentucky	KY	L	51,633,303	52,736,027	42,764,168	30,429,127	181,750,170	96,429,750
19. Louisiana	LA	L	55,088,013	73,206,700	12,649,627	41,499,479	62,992,554	99,511,456
20. Maine	ME	L	22,262,786	24,103,866	665,636	307,630	1,873,141	1,865,853
21. Maryland	MD	L	17,037,825	15,737,972	7,149,190	5,455,779	19,310,926	24,729,421
22. Massachusetts	MA	L	63,967,701	54,169,649	13,308,550	17,694,706	21,869,364	29,281,593
23. Michigan	MI	L	37,335,769	42,977,136	5,921,071	83,195,137	13,591,350	84,780,274
24. Minnesota	MN	L	38,648,222	37,117,774	5,071,882	7,163,246	8,438,945	14,340,949
25. Mississippi	MS	L	28,656,281	27,055,504	36,387,249	50,696,024	91,670,566	313,021,970
26. Missouri	MO	L	34,275,735	33,066,044	14,509,517	5,158,722	79,333,928	36,404,887
27. Montana	MT	L	1,012,953	1,143,305	506,588	0	45,001	650,000
28. Nebraska	NE	L	6,301,735	6,119,716	2,504,139	172,451	14,579,633	15,790,082
29. Nevada	NV	L	31,557,305	30,109,675	(1,548,753)	529,830	4,729,631	887,209
30. New Hampshire	NH	L	5,242,470	6,631,176	661,187	192,250	3,671,334	3,945,766
31. New Jersey	NJ	L	42,216,161	37,902,914	4,939,665	21,533,536	25,941,253	23,525,901
32. New Mexico	NM	L	3,336,415	4,234,816	218,253	0	821,569	875,531
33. New York	NY	L	121,342,566	123,485,469	34,064,624	35,180,208	66,559,724	100,956,298
34. North Carolina	NC	L	79,424,763	77,878,407	16,177,216	72,805,528	31,866,329	249,288,846
35. North Dakota	ND	L	9,508,962	8,710,363	6,320,000	652,898	21,454,534	33,448,144
36. Ohio	OH	L	50,836,157	74,372,201	34,926,895	64,537,798	41,995,714	152,776,566
37. Oklahoma	OK	L	21,275,040	26,482,280	18,732,662	4,898,986	25,830,791	47,920,253
38. Oregon	OR	L	24,853,081	25,638,173	823,861	2,600,427	8,451,669	9,875,273
39. Pennsylvania	PA	L	79,715,517	73,499,922	46,282,734	30,328,617	101,704,881	147,470,836
40. Rhode Island	RI	L	8,940,909	8,221,859	3,715,938	846,007	851,463	2,596,456
41. South Carolina	SC	L	36,020,239	32,668,378	9,687,236	6,499,733	9,529,403	19,950,841
42. South Dakota	SD	L	6,550,811	7,328,218	451,487	0	7,084,540	12,232,107
43. Tennessee	TN	L	66,714,150	64,923,011	44,475,484	29,443,995	122,768,167	114,565,283
44. Texas	TX	L	227,060,242	220,866,952	77,290,228	82,084,811	265,504,272	260,600,230
45. Utah	UT	L	23,087,617	22,466,902	1,327,114	7,293,844	10,970,044	8,086,893
46. Vermont	VT	L	1,593,553	2,816,669	700,000	0	2,357,002	85,000
47. Virginia	VA	L	44,260,107	44,342,199	15,033,502	30,362,644	19,178,116	57,051,222
48. Washington	WA	L	36,412,000	34,886,541	23,863,500	4,414,858	39,234,277	16,484,755
49. West Virginia	WV	L	1,804,650	8,146,615	186,412	3,168,576	34,562,675	11,856,351
50. Wisconsin	WI	L	47,489,925	50,120,060	9,823,294	18,510,991	18,538,620	8,253,916
51. Wyoming	WY	L	10,703,522	10,453,219	0	0	7,406,527	10,315,862
52. American Samoa	AS	N	20	19	0	0	0	0
53. Guam	GU	L	202,311	166,998	0	0	0	0
54. Puerto Rico	PR	L	16,341,399	18,478,902	0	5,000,000	0	30,000,000
55. U.S. Virgin Islands	VI	L	600,279	788,807	0	0	0	0
56. Northern Mariana Islands	MP	L	263	168	0	0	0	0
57. Canada	CAN	L	232,961,713	260,791,679	65,416,895	260,663,985	166,138,773	158,259,143
58. Aggregate Other Alien	OT	XXX	191,202,632	219,650,413	93,071,543	237,509,866	109,421,053	235,972,495
59. Totals	XXX		2,640,011,360	2,757,331,382	891,586,036	1,307,978,104	2,449,174,742	3,296,634,456
DETAILS OF WRITE-INS								
58001. AFG AFGHANISTAN	XXX		113,291	120,068	0	0	0	0
58002. ALB ALBANIA	XXX		2,246	1,246	0	0	0	0
58003. DZA ALGERIA	XXX		1,973	18,868	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		191,085,122	219,510,231	93,071,543	237,509,866	109,421,053	235,972,495
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		191,202,632	219,650,413	93,071,543	237,509,866	109,421,053	235,972,495

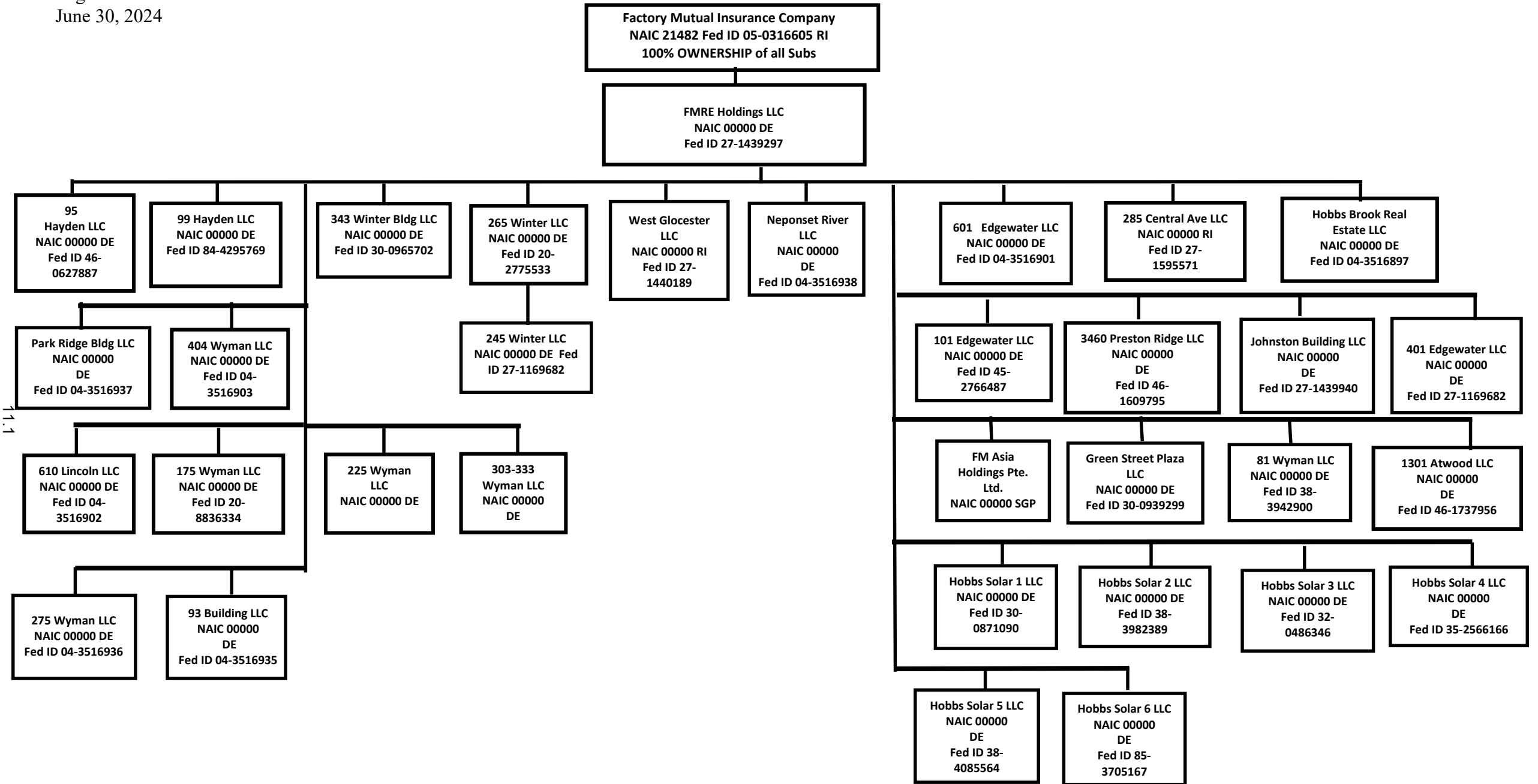
(a) Active Status Counts:

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  
June 30, 2024



Organizational Chart  
June 30, 2024



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	..RE	Policyholders	Ownership	100.000	N/A	..NO	1
.0065	Factory Mutual Insurance Company & its Affiliates	10014	05-0254496				Affiliated FM Insurance Company	..RI	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					New Providence Mutual Limited	..BMU	..DS	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	..DS	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	..DS	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	..DS	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	..DS	FM Global Services LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Limited	..GBR	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	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	..DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	..NO	

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	04-3516935				93 Building LLC	DE	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Engineering Egypt LLC	EGY	DS	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	DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					FM Approvals Europe Limited	IRL	DS	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	DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	NO	



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	.....DS	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	.....DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	....NO	.....
.0000	Factory Mutual Insurance Company & its Affiliates	00000					225 Wyman LLC	..DE	.....DS	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	....NO	.....
.0000	Factory Mutual Insurance Company & its Affiliates	00000					303-333 Wyman LLC	..DE	.....DS	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	.....DS	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	.....DS	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	.....DS	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 JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	648,734,895	90,307,345	13.9	20.8
2.1 Allied Lines .....	907,686,547	288,304,372	31.8	121.0
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 .....	0	0	0.0	0.0
5.1 Commercial multiple peril (non-liability portion) .....	0	0	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 .....	838,918	(9,307,193)	(1,109.4)	(59,904.1)
9.1 Inland marine .....	399,597,472	37,891,855	9.5	(40.5)
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 .....	257,666,240	1,000,000	0.4	0.1
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 .....	437,776,347	11,593,724	2.6	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	(2,363,659)	0.0	0.0
23. Fidelity .....	0	(4,886)	0.0	0.0
24. Surety .....	0	0	0.0	0.0
26. Burglary and theft .....	0	0	0.0	0.0
27. Boiler and machinery .....	0	61,835,559	0.0	29.1
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	2,652,300,419	479,257,116	18.1	49.7
<b>DETAILS OF WRITE-INS</b>				
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 JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	419,200,024	661,536,574	653,735,023
2.1	Allied Lines .....	564,038,039	895,253,944	1,016,737,469
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 .....	0	0	0
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 .....	432,715	451,953	80,968
9.1	Inland marine .....	256,297,939	395,891,445	387,983,905
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 .....	187,745,422	290,427,152	275,134,677
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	0
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 .....	257,863,235	396,450,292	423,659,345
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	1,685,577,374	2,640,011,360	2,757,331,387
<b>DETAILS OF WRITE-INS</b>				
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 JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	297,092	419,446	716,538	123,011	0	123,011	203,017	0	342,431	545,447	28,936	(77,015)	(48,079)
2. 2022 .....	509,432	26,823	536,255	225,305	145	225,449	263,667	0	4,158	267,825	(20,460)	(22,521)	(42,980)
3. Subtotals 2022 + Prior .....	806,524	446,269	1,252,793	348,316	145	348,461	466,684	0	346,589	813,273	8,476	(99,536)	(91,060)
4. 2023 .....	1,426,069	65,168	1,491,237	448,889	2,756	451,645	972,233	29,462	37,897	1,039,592	(4,947)	4,947	0
5. Subtotals 2023 + Prior .....	2,232,593	511,437	2,744,030	797,205	2,901	800,105	1,438,917	29,462	384,486	1,852,865	3,529	(94,589)	(91,060)
6. 2024 .....	XXX	XXX	XXX	XXX	249,997	249,997	XXX	676,102	112,606	788,708	XXX	XXX	XXX
7. Totals .....	2,232,593	511,437	2,744,030	797,205	252,898	1,050,103	1,438,917	705,564	497,092	2,641,573	3,529	(94,589)	(91,060)
8. Prior Year-End Surplus As Regards Policyholders	21,340,100										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. 0.2	2. (18.5)	3. (3.3)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.4)

# 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.

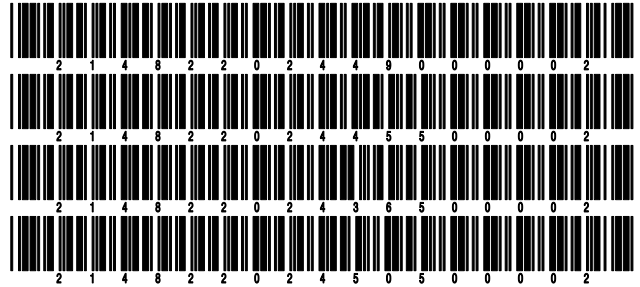
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed 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
<b>AUGUST FILING</b>	
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. ....	YES

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 JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. GSV director compensation plan .....	5,254,209	0	5,254,209	5,228,454
2505. Miscellaneous receivable .....	8,047,678	735,174	7,312,504	12,276,796
2506. Intangible asset .....	12,073,637	12,073,637	0	0
2507. Cash clearing accounts .....	54,377,307	0	54,377,307	108,181,514
2597. Summary of remaining write-ins for Line 25 from overflow page	79,752,831	12,808,811	66,944,020	125,686,764

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31, Prior Year
2504. Policyholder deposits .....	0	0
2597. Summary of remaining write-ins for Line 25 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. AGO ANGOLA .....	XXX	1,090	2,771	0	0	0	0
58005. AIA ANGUILLA .....	XXX	5,041	5,190	0	0	0	0
58006. ATG ANTIGUA .....	XXX	43,343	40,807	0	0	0	0
58007. ARG ARGENTINA .....	XXX	77,392	117,453	0	0	0	(293,000)
58008. ARM ARMENIA .....	XXX	3,781	1,815	0	0	0	0
58009. ABW ARUBA .....	XXX	29,773	28,892	0	0	0	0
58010. AUS AUSTRALIA .....	XXX	105,870,333	107,560,735	25,168,988	76,160,122	95,102,368	114,726,420
58011. AUT AUSTRIA .....	XXX	8,401	46,207	0	0	0	0
58012. AZE AZERBAIJAN .....	XXX	224,920	72,528	0	0	0	0
58013. BHS BAHAMAS .....	XXX	77,385	148,862	0	0	0	0
58014. BHR SAUDI ARABIA .....	XXX	52,893	8,882	0	0	0	0
58015. BGD BANGLADESH .....	XXX	59,823	75,039	0	0	0	0
58016. BRB BARBADOS .....	XXX	200,909	259,991	0	0	0	0
58017. BLR BELARUS .....	XXX	40,705	63,640	0	0	0	0
58018. BEL BELGIUM .....	XXX	17,191	112,828	0	0	0	0
58019. BLZ BELIZE .....	XXX	37,163	29,678	0	0	0	0
58020. BEN BENIN .....	XXX	2,225	2,888	0	0	0	0
58021. BMU BERMUDA .....	XXX	17,631	6,833	0	0	0	0
58022. BOL BOLIVIA .....	XXX	11,933	40,442	109,361	0	615	0
58023. BES BONAIRE ST EUSTATIUS .....	XXX	51,421	870	0	0	0	0
58024. BIH BOSNIA HERZEGOVINA .....	XXX	7,925	(9,514)	0	0	0	0
58025. BWA BOTSWANA .....	XXX	1,127	(67)	0	0	0	0
58026. BRA BRAZIL .....	XXX	775,210	570,437	0	1,000,000	0	8,985,333
58027. BGR BULGARIA .....	XXX	2,751	4,706	0	0	0	0
58028. KHM CAMBODIA .....	XXX	11,841	32,848	0	0	0	0
58029. CMR CAMEROON .....	XXX	1,865	2,272	0	0	0	0
58030. CPV CAPE VERDE .....	XXX	4,405	4,585	0	0	0	0
58031. CYM CAYMAN ISLANDS .....	XXX	32,285	30,428	0	0	0	0
58032. CAF CENTRAL AFRICAN REP .....	XXX	13,390	6,513	0	0	0	0
58033. TCD CHAD .....	XXX	13,071	183,221	0	0	0	0
58034. CHL CHILE .....	XXX	82,319	160,898	0	0	0	0
58035. CHN CHINA .....	XXX	3,720,370	11,010,343	0	0	1,362,870	0
58036. TWN CHINA - TAIWAN .....	XXX	559,330	3,025,301	0	80,000,000	0	0
58037. COL COLOMBIA .....	XXX	176,878	251,083	0	0	0	0
58038. COG CONGO .....	XXX	42,177	29,981	0	0	0	0
58039. COD CONGO, THE DEM REPUB .....	XXX	38,254	17,032	0	0	0	0
58040. CRI COSTA RICA .....	XXX	158,880	107,455	0	0	0	0
58041. CUW CURACAO .....	XXX	43,363	2,921	0	0	0	0
58042. CZE CZECH REPUBLIC .....	XXX	123,623	430,446	0	0	0	0
58043. DNK DENMARK .....	XXX	163,224	237,057	0	0	0	0
58044. DJI DJIBOUTI .....	XXX	1,920	259	0	0	0	0
58045. DOM DOMINICAN REPUBLIC .....	XXX	297,771	583,888	0	0	0	0
58046. ECU ECUADOR .....	XXX	58,037	88,005	0	20,932	0	0
58047. EGY EGYPT .....	XXX	82,518	97,750	0	0	0	0
58048. SLV EL SALVADOR .....	XXX	26,937	6,001	0	0	0	0
58049. ETH ETHIOPIA .....	XXX	18,918	13,270	0	0	0	0
58050. FJI FIJI .....	XXX	26,407	13,847	0	0	0	0
58051. FIN FINLAND .....	XXX	50,017	(40,499)	0	0	0	0
58052. FRA FRANCE .....	XXX	611,649	696,942	0	0	393,021	0
58053. GAB GABON .....	XXX	5,427	20,184	0	0	0	0
58054. GEO GEORGIA .....	XXX	7,241	4,264	0	0	0	0
58055. DEU GERMANY .....	XXX	427,195	1,227,266	0	0	252,383	0
58056. GHA GHANA .....	XXX	33,965	35,270	0	0	0	0
58057. GRC GREECE .....	XXX	2,910	(41)	0	0	0	0
58058. GRD GRENADA .....	XXX	2,544	2,152	0	0	0	0
58059. GTM GUATEMALA .....	XXX	53,467	37,923	0	0	0	0
58060. GIN GUINEA .....	XXX	737	940	0	0	559,250	0
58061. HTI HAITI .....	XXX	65,852	74,965	0	0	0	0
58062. HND HONDURAS .....	XXX	46,616	59,970	0	73,992,113	0	0
58063. HKG HONG KONG .....	XXX	23,992,657	32,947,588	5,607,927	48,259	1,764,877	3,096,609
58064. HUN HUNGARY .....	XXX	857,023	1,434,089	0	0	0	0
58065. ISL ICELAND .....	XXX	2,264	5,049	0	0	0	0
58066. IND INDIA .....	XXX	1,006,472	940,236	0	0	0	0
58067. IDN INDONESIA .....	XXX	299,046	86,752	0	0	0	0
58068. IRQ IRAQ .....	XXX	889,291	600,209	0	0	0	0
58069. IRL IRELAND .....	XXX	19,210	(763,077)	0	0	0	0
58070. ISR ISRAEL .....	XXX	39,619	178,820	0	0	0	0
58071. ITA ITALY .....	XXX	168,142	388,505	0	0	0	0
58072. JAM JAMAICA .....	XXX	18,649	9,831	0	0	0	0
58073. JPN JAPAN .....	XXX	3,924,839	5,555,839	150,000	0	0	0
58074. JOR JORDAN .....	XXX	2,870	3,771	0	0	0	0

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**OVERFLOW PAGE FOR WRITE-INS**

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
58075. KAZ KAZAKHSTAN	XXX	31,416	17,310	0	0	0	0
58076. KEN KENYA	XXX	1,990	11,774	0	0	0	0
58077. KOS KOSOVO	XXX	6,966	5,923	0	0	0	0
58078. KWT KUWAIT	XXX	2,920	29,539	0	0	0	0
58079. KGZ KYRGYZSTAN	XXX	3,703	4,311	0	0	0	0
58080. LBN LEBANON	XXX	4,946	1,325	0	0	0	0
58081. LBY LIBYA	XXX	278,563	21,538	0	0	0	16,364,174
58082. LIE LIECHTENSTEIN	XXX	221,074	211,714	0	0	0	0
58083. LUX LUXEMBOURG	XXX	7,750	13,172	0	0	0	0
58084. MAC MACAO	XXX	5,957	0	0	0	0	0
58085. MKD MACEDONIA	XXX	3,961	4,418	0	0	0	0
58086. MDG MADAGASCAR	XXX	2,662	3,463	0	0	0	0
58087. MYS MALAYSIA	XXX	366,958	981,744	0	0	48,161	456,815
58088. MLI MALI	XXX	20,929	12,944	0	0	0	0
58089. MLT MALTA	XXX	3,490	7	0	0	0	0
58090. MUS MAURITIUS	XXX	1,424	6,343	0	0	0	0
58091. MEX MEXICO	XXX	2,546,461	4,740,432	36,452,757	(39,400)	4,872,359	39,499,362
58092. MDA MOLDOVA	XXX	5,600	(4,922)	0	0	0	0
58093. MCO MONACO	XXX	2,824	589	0	0	0	0
58094. MNG MONGOLIA	XXX	8,647	2,648	0	0	0	0
58095. MAR MOROCCO	XXX	11,239	15,765	0	0	0	0
58096. MOZ MOZAMBIQUE	XXX	4,483	4,895	0	0	0	0
58097. MMR MYANMAR	XXX	3,367	7,257	0	0	0	0
58098. NAM NAMIBIA	XXX	3,010	(694)	0	0	0	0
58099. NPL NEPAL	XXX	10,918	9,242	0	0	0	0
58100. NZL NEW ZEALAND	XXX	10,054,612	10,231,083	8,193,597	6,504,664	2,741,722	13,622,805
58101. NIC NICARAGUA	XXX	22,636	23,753	0	0	0	0
58102. NER NIGER	XXX	1,548	2,341	0	0	0	0
58103. NGA NIGERIA	XXX	78,753	192,234	227,556	0	0	0
58104. NOR NORWAY	XXX	140,911	53,394	0	0	0	264,715
58105. OMN OMAN	XXX	2,676	6,171	0	0	0	0
58106. PAK PAKISTAN	XXX	105,474	143,238	0	0	0	0
58107. PSE PALESTINIAN TERR-OC	XXX	2,349	0	0	0	0	0
58108. PAN PANAMA	XXX	74,317	(3,758)	0	0	0	0
58109. PNG PAPUA NEW GUINEA	XXX	24,322	8,040	0	0	0	0
58110. PRY PARAGUAY	XXX	3,638	8,115	0	0	0	0
58111. PER PERU	XXX	413,650	118,608	0	0	0	39,266
58112. PHL PHILIPPINES	XXX	278,356	(97,552)	0	0	0	0
58113. PRT PORTUGAL	XXX	4,405	3,650	0	0	0	0
58114. QAT QATAR	XXX	60,426	61,281	0	0	0	0
58115. ROM ROMANIA	XXX	3,953	20,059	0	0	0	0
58116. KNA SAINT KITTS NEVIS	XXX	21,223	17,537	0	0	0	0
58117. LCA SAINT LUCIA	XXX	41,432	38,516	0	0	0	0
58118. MAF SAINT MARTIN DUTCH	XXX	21,918	20,793	0	0	0	0
58119. WSM SAMOA	XXX	22,910	21,664	0	0	0	0
58120. SAU SAUDI ARABIA	XXX	577,132	1,075,930	2,074,009	0	0	0
58121. SRB SERBIA	XXX	28,833	17,018	0	0	0	0
58122. SLE SIERRA LEONE	XXX	2,896	3,791	0	0	0	0
58123. SGP SINGAPORE	XXX	24,353,263	26,940,077	223,237	(676,824)	1,241,204	16,174,765
58124. ZAF SOUTH AFRICA	XXX	73,877	71,384	0	0	0	0
58125. KOR SOUTH KOREA	XXX	3,087,237	2,271,561	14,864,017	500,000	0	16,121,847
58126. SSD SOUTH SUDAN REPUBLIC	XXX	1,773	2,307	0	0	0	0
58127. ESP SPAIN	XXX	20,246	183,221	0	0	0	0
58128. LKA SRI LANKA	XXX	68,936	59,118	0	0	0	0
58129. SUR SURINAM	XXX	23,797	25,744	0	0	0	0
58130. SWE SWEDEN	XXX	10,617	61,156	0	0	0	0
58131. CHE SWITZERLAND	XXX	469,710	401,468	0	0	0	0
58132. TJK TAJIKISTAN	XXX	1,701	2,220	0	0	0	0
58133. TZA TANZANIA	XXX	1,368	1,850	0	0	0	0
58134. THA THAILAND	XXX	206,453	349,162	0	0	0	0
58135. TLSW TIMOR - LESTE	XXX	1,379	1,659	0	0	0	0
58136. TGO TOGO	XXX	1,801	1,838	0	0	0	0
58137. TON TONGA	XXX	20,449	19,475	0	0	0	0
58138. TTO TRINIDAD TOBAGO	XXX	127,286	46,140	0	0	0	0
58139. TUN TUNISIA	XXX	10,052	14,514	0	0	0	0
58140. TUR TURKEY	XXX	115,568	42,294	0	0	0	5,947,669
58141. TCA TURKS CAICOS IS	XXX	53,777	49,240	0	0	0	0
58142. UGA UGANDA	XXX	1,025	1,804	0	0	0	0
58143. UKR UKRAINE	XXX	2,108	16,113	0	0	0	0
58144. ARE UNITED ARAB EMIRATES	XXX	73,863	276,759	0	0	0	0
58145. GBR UNITED KINGDOM	XXX	758,046	848,763	0	0	0	57,412
58146. URY URUGUAY	XXX	4,202	8,506	0	0	0	0
58147. UZB UZBEKISTAN	XXX	4,139	1,721	0	0	0	0
58148. VEN VENEZUELA	XXX	9,781	6,918	0	0	0	0
58149. VNM VIETNAM	XXX	423,607	134,895	0	0	0	0
58150. YEM YEMEN PEOPLE DEM REP	XXX	3,079	0	0	0	0	0
58151. ZWE ZIMBABWE	XXX	3,101	4,166	0	0	0	0
58152. ZZZ OTHER ALIEN	XXX	(242,598)	565,250	94	0	1,082,223	908,303
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	191,085,122	219,510,231	93,071,543	237,509,866	109,421,053	235,972,495

**NONE**



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	565,507	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	565,507
2.2 Additional investment made after acquisition .....	29,424	0
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	0	0
5. Unrealized valuation increase/(decrease) .....	0	0
6. Total gain (loss) on disposals .....	0	0
7. Deduct amounts received on disposals .....	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	594,931	565,507
12. Total valuation allowance .....	0	0
13. Subtotal (Line 11 plus Line 12) .....	594,931	565,507
14. Deduct total nonadmitted amounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	594,931	565,507

**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 .....	3,683,949,362	3,506,698,039
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	70,954,550	13,271
2.2 Additional investment made after acquisition .....	155,558,149	410,490,951
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	0	0
5. Unrealized valuation increase/(decrease) .....	98,324,547	28,473,781
6. Total gain (loss) on disposals .....	15,213,622	48,047,003
7. Deduct amounts received on disposals .....	121,216,199	240,205,601
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	69,568,082
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	3,902,784,031	3,683,949,362
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	3,902,784,031	3,683,949,362

**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 .....	22,267,935,490	18,312,934,252
2. Cost of bonds and stocks acquired .....	3,951,485,271	9,359,691,364
3. Accrual of discount .....	12,913,597	17,587,407
4. Unrealized valuation increase/(decrease) .....	1,318,319,868	2,423,616,114
5. Total gain (loss) on disposals .....	321,921,241	375,065,729
6. Deduct consideration for bonds and stocks disposed of .....	3,379,490,007	8,155,824,062
7. Deduct amortization of premium .....	12,508,023	28,404,651
8. Total foreign exchange change in book/adjusted carrying value .....	1,450,154	342,589
9. Deduct current year's other than temporary impairment recognized .....	0	37,289,298
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	59,338	216,046
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	24,482,086,929	22,267,935,490
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	24,482,086,929	22,267,935,490

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	4,332,708,132	846,136,107	629,377,905	30,315,569	4,332,708,132	4,579,781,902	0	4,228,530,868
2. NAIC 2 (a) .....	1,307,036,775	126,997,388	67,157,901	(24,121,182)	1,307,036,775	1,342,755,080	0	1,271,539,617
3. NAIC 3 (a) .....	258,927,652	35,017,769	18,692,442	2,365,486	258,927,652	277,618,465	0	240,656,569
4. NAIC 4 (a) .....	497,140,900	85,023,255	42,831,880	(10,525,925)	497,140,900	528,806,350	0	500,233,723
5. NAIC 5 (a) .....	49,085,691	8,086,634	38,160,915	28,667,614	49,085,691	47,679,024	0	49,759,633
6. NAIC 6 (a) .....	2,535,705	346,736	0	2,769,990	2,535,705	5,652,431	0	633,839
7. Total Bonds	6,447,434,855	1,101,607,889	796,221,043	29,471,552	6,447,434,855	6,782,293,252	0	6,291,354,249
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	2,327,894	2,384,746	410,606	(357,150)	2,327,894	3,944,884	0	1,596,617
9. NAIC 2 .....	430,883,589	277,720	0	41,977,997	430,883,589	473,139,306	0	420,615,944
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 .....	433,211,483	2,662,466	410,606	41,620,847	433,211,483	477,084,189	0	422,212,561
15. Total Bonds and Preferred Stock	6,880,646,338	1,104,270,355	796,631,649	71,092,398	6,880,646,338	7,259,377,442	0	6,713,566,810

(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 \$ 2,177,862 ; NAIC 2 \$ 16,283,545 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	18,461,408	xxx	17,986,798	190,485	0

**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 .....	36,923,815	3,993,844
2. Cost of short-term investments acquired .....	59,187,015	167,534,406
3. Accrual of discount .....	497,419	963,040
4. Unrealized valuation increase/(decrease) .....	0	12,115
5. Total gain (loss) on disposals .....	(469)	(57,828)
6. Deduct consideration received on disposals .....	78,141,676	135,504,961
7. Deduct amortization of premium .....	4,696	16,801
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) .....	18,461,408	36,923,815
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	18,461,408	36,923,815

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) .....	1,391,135
2. Cost Paid/(Consideration Received) on additions .....	2,474,884
3. Unrealized Valuation increase/(decrease) .....	(7,188,466)
4. SSAP No. 108 adjustments .....	0
5. Total gain (loss) on termination recognized .....	(10,230,511)
6. Considerations received/(paid) on terminations .....	0
7. Amortization .....	0
8. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	0
9. Total foreign exchange change in Book/Adjusted Carrying Value .....	1,014,325
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9) .....	(12,538,633)
11. Deduct nonadmitted assets .....	0
12. Statement value at end of current period (Line 10 minus Line 11) .....	(12,538,633)

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	0
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) .....	0
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus .....	0
3.12 Section 1, Column 15, prior year .....	0
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus .....	(168,240)
3.14 Section 1, Column 18, prior year .....	(2,093,186)
	1,924,946
	1,924,946
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus .....	0
3.22 Section 1, Column 17, prior year .....	0
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus .....	(168,240)
3.24 Section 1, Column 19, prior year plus .....	(2,093,186)
3.25 SSAP No. 108 adjustments .....	0
	1,924,946
	1,924,946
3.3 Subtotal (Line 3.1 minus Line 3.2) .....	0
4.1 Cumulative variation margin on terminated contracts during the year .....	0
4.2 Less:	
4.21 Amount used to adjust basis of hedged item .....	0
4.22 Amount recognized .....	0
4.23 SSAP No. 108 adjustments .....	0
4.3 Subtotal (Line 4.1 minus Line 4.2) .....	0
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year .....	0
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....	0
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....	0
7. Deduct total nonadmitted amounts .....	0
8. Statement value at end of current period (Line 6 minus Line 7) .....	0

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

**N O N E**

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

**N O N E**

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	(12,538,633)
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3. Total (Line 1 plus Line 2) .....	(12,538,633)
4. Part D, Section 1, Column 6 .....	2,816,267
5. Part D, Section 1, Column 7 .....	(15,354,900)
6. Total (Line 3 minus Line 4 minus Line 5) .....	0
	Fair Value Check
7. Part A, Section 1, Column 16 .....	(12,538,633)
8. Part B, Section 1, Column 13 .....	(168,240)
9. Total (Line 7 plus Line 8) .....	(12,706,873)
10. Part D, Section 1, Column 9 .....	2,816,267
11. Part D, Section 1, Column 10 .....	(15,523,140)
12. Total (Line 9 minus Line 10 minus Line 11) .....	0
	Potential Exposure Check
13. Part A, Section 1, Column 21 .....	244,051
14. Part B, Section 1, Column 20 .....	1,168,586
15. Part D, Section 1, Column 12 .....	1,412,637
16. Total (Line 13 plus Line 14 minus Line 15) .....	0

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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 .....	413,737,897	443,725,231
2. Cost of cash equivalents acquired .....	2,414,090,548	6,823,114,486
3. Accrual of discount .....	0	204,061
4. Unrealized valuation increase/(decrease) .....	0	(36,579)
5. Total gain (loss) on disposals .....	(35,173)	(64,322)
6. Deduct consideration received on disposals .....	2,622,119,482	6,850,448,389
7. Deduct amortization of premium .....	0	1,314
8. Total foreign exchange change in book/adjusted carrying value .....	359,431	(2,755,277)
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) .....	206,033,221	413,737,897
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	206,033,221	413,737,897

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>NONE</b>								
0399999 - Totals								

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
<b>NONE</b>																			
0399999 - Totals																			

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	3 City	3 State						
7200629	Burbank	CA		06/05/2024	4.000	0	29,424	0
0599999. Mortgages in good standing - Commercial mortgages-all other						0	29,424	0
0899999. Total Mortgages in good standing						0	29,424	0
1699999. Total - Restructured Mortgages						0	0	0
2499999. Total - Mortgages with overdue interest over 90 days						0	0	0
3299999. Total - Mortgages in the process of foreclosure						0	0	0
3399999 - Totals						0	29,424	0

**SCHEDULE B - PART 3**

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	3 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
<b>NONE</b>																	
0599999 - Totals																	

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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									
00LGC4-VD-9	BLACKSTONE REAL ESTATE PARTNERS IX LP	NEW YORK	NY	The BLACKSTONE GROUP L.P.		12/06/2018	3	0	156,933	0	0	0.000
<b>2199999. Joint Venture Interests - Real Estate - Unaffiliated</b>												
344108-10-1	FIRE HOLDINGS LLC	WALTHAM	MA	INVESTMENT IN AFFILIATE		01/31/2010		0	18,360,000	0	0	0.000
<b>2299999. Joint Venture Interests - Real Estate - Affiliated</b>												
BBG002-QB-1	AGR APEX FUND II, LP	CAYMAN ISLANDS		AGR INVESTMENTS LLC		05/01/2024	13	50,000,000	0	0	0	0.000
BBG00L-LP-3	ABRY ADVANCED SECURITIES FUND IV LP	CAYMAN ISLANDS		ABRY PARTNERS		12/06/2018	1	88,602	0	0	0	0.000
BBG00M-H9-2	ABRY PARTNERS IX LP	BOSTON	MA	ABRY PARTNERS		02/28/2019	3	289,214	0	0	0	0.000
BBG00Q-21-6	ARES CORPORATE OPPORTUNITIES FUND VI	LOS ANGELES	CA	ARES MANAGEMENT CO., LLC		04/30/2020	3	750,000	0	0	0	0.000
BBG00K-H6-2	ANTLER GLOBAL FUND	LUXEMBOURG		ANTLER		12/06/2022	3	505,737	0	0	0	0.000
BBG00L-BK-5	ARLIGHT ENERGY PARTNERS FUND VII	BOSTON	MA	ARLIGHT CAPITAL PARTNERS		07/08/2019	1	2,758,417	0	0	0	0.000
BBG016-HC-9	ARCTOS SPORTS PARTNERS II	DALLAS	TX	ARCTOS SPORTS PARTNERS II ACCESS LLC		03/31/2024	3	3,864,964	0	0	0	0.000
BBG01F-RH-7	ARDIAN ASF IX	NEW YORK	NY	ARDIAN		04/12/2023	1	98,800	0	0	0	0.000
BBG00M-H2-7	ARDIAN SECONDARY VIII	NEW YORK	NY	ARDIAN		03/31/2019	1	125,810	0	0	0	0.000
BBG012-1G-6	APOLLO FUND X	NEW YORK	NY	MORGAN STANLEY		06/30/2023	1	560,000	0	0	0	0.000
AAS995-1Y-3	APOLLO HYBRID VALUE FUND	NEW YORK	NY	MORGAN STANLEY		09/14/2018	1	173,240	0	0	0	0.000
BBG000-B9-6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT		11/15/2019	1	770,750	0	0	0	0.000
BBG00Q-XK-0	BLACKSTONE LIFE SCIENCES V	NEW YORK	NY	BLACKSTONE		12/06/2018	3	409,574	0	0	0	0.000
BBG01F-NC-2	CARLYLE RENEWABLE & SUSTAINABLE ENERGY FUND II	CAYMAN ISLANDS		CARLYLE INVESTMENT MANAGEMENT LLC		03/31/2024	1	2,221,364	0	0	0	0.000
BBG00G-XL-0	DYAL CAPITAL PARTNERS IV LP	NEW YORK	NY	DYAL CAPITAL PARTNERS IV LP		03/31/2019	1	95,851	0	0	0	0.000
BBG00V-YK-8	FORTRESS CREDIT OPPORTUNITIES V EXPANSION FUND	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC		06/15/2020	1	921,738	0	0	0	0.000
BBG00N-OS-6	FORTRESS CREDIT OPPORTUNITIES FUND V LP	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC		11/30/2018	1	3,840,458	0	0	0	0.000
00M8VL-V6-2	FORTRESS LENDING FUND I LP	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC		08/30/2019	2	20,676	0	0	0	0.000
BBG010-HP-3	ICONIQ VI	CAYMAN ISLANDS		ICONIQ		06/01/2021	1	842,749	0	0	0	0.000
BBG01N-64-2	ICONIQ VII	CAYMAN ISLANDS		ICONIQ		05/30/2024	1	5,751,222	0	0	0	0.000
BBG00Q-T5-8	KKR ASIA IV	NEW YORK	NY	KKR Investment Management LLC		05/15/2020	3	473,713	0	0	0	0.000
BBG00Q-XX-2	KKR NEXT GENERATION FUND II	NEW YORK	NY	KKR Investment Management LLC		08/30/2019	1	283,243	0	0	0	0.000
BBG012-48-1	KKR NEXT GENERATION FUND III	NEW YORK	NY	KKR Investment Management LLC		10/12/2023	1	75,000	0	0	0	0.000
AAZ998-6E-8	KPS SPECIAL SITUATIONS FUND V, LP	NEW YORK	NY	KPS Investors		10/15/2019	1	26,570	0	0	0	0.000
BBG00K-5T-5	LEXINGTON CAPITAL PARTNERS IX	NEW YORK	NY	LEXINGTON PARTNERS		11/30/2018	3	533,934	0	0	0	0.000
630548-FP-5	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOHOCKEN	PA	MORGAN STANLEY		01/16/2014	3	517,083	0	0	0	0.000
BBG00S-01-4	SILVER LAKE VI	NEW YORK	NY	SILVERLAKE PARTNERS		06/04/2020	3	200,470	0	0	0	0.000
BBG00T-R4-7	VITRUVIAN PARTNERS IV	LONDON		VITRUVIAN PARTNERS		05/15/2020	3	435,135	0	0	0	0.000
09157D-10-3	FM GLOBAL INVESTMENT PARTNERS, L.P.	PRINCETON	NJ	BLACKROCK		11/30/2016	3	6,308,185	0	0	0	0.000
380990-22-6	GSPE - GOLDMAN SACHS PRIVATE EQUITY IX	NEW YORK	NY	GOLDMAN SACHS		08/28/2007	3	52,865	0	0	0	0.000
380990-23-4	GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI	NEW YORK	NY	GOLDMAN SACHS		08/19/2011	3	42,382	0	0	0	0.000
BBG01G-D2-3	BLACKSTONE RATED SENIOR DIRECT LENDING FUND	NEW YORK	NY	The BLACKSTONE GROUP L.P.		09/30/2023	0	16,572,892	0	0	0	0.000
BBG00P-T7-6	AUDAX SENIOR LOAN FUND IV	NEW YORK	NY	AUDAX MANAGEMENT CO., LLC		07/31/2020	3	2,584,184	0	0	0	0.000
000000-00-0	FOSS ADMIRAL FUND, LLC	WILMINGTON	DE	FOSS RENEWABLE ENERGY PARTNERS, LLC		03/26/2021	0	1,014,615	0	0	0	0.000
000000-00-0	FOSS MID-CAP HISTORIC FUND III	WILMINGTON	DE	FOSS MID-CAP MANAGER III, LLC		08/09/2021	0	2,218,856	0	0	0	0.000
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>												
BBG007-91-1	360 ONE FOCUSED	WASHINGTON	DC	ROCK CREEK		04/24/2024		61,837,550	43,590,743	0	0	XXX
549300-1K-7	FU DAO FUND SP	WASHINGTON	DC	ROCK CREEK		04/25/2024		4,280,000	0	0	0	0.000
BBG002-05-2	LAKSHMI CAPITAL INVESTMENTS	WASHINGTON	DC	ROCK CREEK		03/31/2023		3,061,000	0	0	0	0.000
549300-04-0	SHILLLA FUND SP	WASHINGTON	DC	ROCK CREEK		04/25/2024		0	698,615	0	0	0.000
BBG009-NX-1	ATYANT CAPITAL INDIA FUND-1	WASHINGTON	DC	ROCK CREEK		02/29/2024		1,776,000	0	0	0	0.000
FIRSTB-EI-6	First Beijing Long Only Fund	WASHINGTON	DC	ROCK CREEK		03/31/2023		0	275,000	0	0	0.000
<b>4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated</b>												
								9,117,000	2,773,615	0	0	XXX
<b>6099999. Total - Unaffiliated</b>												
								70,954,550	46,521,291	0	0	XXX
<b>6199999. Total - Affiliated</b>												
								0	18,360,000	0	0	XXX
<b>6299999 - Totals</b>												
								70,954,550	64,881,291	0	0	XXX

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE BA - PART 3**

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
00LGC4-VD-9	BLACKSTONE REAL ESTATE PARTNERS IX LP		NY		12/06/2018		116,725	(6,234)	0	0	0	(6,234)	0	110,491	226,382	0	115,891	115,891	0
<b>2199999. Joint Venture Interests - Real Estate - Unaffiliated</b>																			
344108-10-1	FIRE HOLDINGS LLC		MA		01/31/2010		5,674,071	0	0	0	0	0	0	5,674,071	5,674,071	0	0	0	0
<b>2299999. Joint Venture Interests - Real Estate - Affiliated</b>																			
BBG000-FB-7	CITADEL WELLINGTON LLC	CHICAGO	IL		02/28/2019		0	0	0	0	0	0	0	0	0	0	0	0	0
BBG000-BB-3	OBSIDIAN FUND LP	CHICAGO	IL		02/01/2021		0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00L-LP-3	ABRY ADVANCED SECURITIES FUND IV LP	CAYMAN ISLANDS			12/06/2018	06/27/2024	236,979	4,528	0	0	0	4,528	0	241,507	619,339	0	377,832	377,832	0
BBG00M-H9-2	ABRY PARTNERS IX LP	BOSTON	MA		02/28/2019	06/27/2024	856,391	(4,296)	0	0	0	(4,296)	0	852,095	986,011	0	133,916	133,916	0
BBG00Q-21-6	ARES CORPORATE OPPORTUNITIES FUND VI	LOS ANGELES	CA		04/30/2020	05/30/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00P-FC-0	AG CREDIT SOLUTIONS	NEW YORK	NY		09/30/2019		2,019,598	235,088	0	0	0	235,088	0	2,254,686	2,254,686	0	0	0	0
BBG00P-SS-1	ALKALI IV	NEW YORK	NY		07/01/2019	06/27/2024	206,394	17,973	0	0	0	17,973	0	224,367	224,367	0	0	0	0
BBG00L-BK-5	ARCLIGHT ENERGY PARTNERS FUND VII	BOSTON	MA		07/08/2019	06/27/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG016-HC-9	ARCTOS SPORTS PARTNERS II	DALLAS	TX		03/31/2024		20,047	1,098	0	0	0	1,098	0	21,145	21,145	0	0	0	0
BBG01F-RH-7	ARDIAN ASF IX	NEW YORK	NY		04/12/2023	04/29/2024	34,897	3,456	0	0	0	3,456	0	38,353	38,353	0	0	0	0
BBG00M-H2-7	ARDIAN SECONDARY VIII	NEW YORK	NY		03/31/2019	05/30/2024	1,153,922	23,066	0	0	0	23,066	0	1,176,988	1,176,988	0	0	0	0
000000-00-0	B CAPITAL OPPORTUNITIES FUND II	LOS ANGELES	CA		11/15/2023	06/27/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00D-YP-7	BC PARTNERS MANAGEMENT XI LIMITED	LONDON			08/24/2020		0	0	0	0	0	0	0	0	0	0	0	0	0
BBG012-1G-6	APOLLO FUND X	NEW YORK	NY		06/30/2023		270,467	(28,446)	0	0	0	(28,446)	0	242,021	611,190	0	369,168	369,168	0
AAS995-1Y-3	APOLLO HYBRID VALUE FUND	NEW YORK	NY		09/14/2018	04/29/2024	504,750	8,306	0	0	0	8,306	0	513,056	614,084	0	101,028	101,028	0
BBG000-B9-6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP	NEW YORK	NY		11/15/2019	06/27/2024	1,113,784	46,643	0	0	0	46,643	0	1,160,427	1,301,929	0	141,502	141,502	0
BBG00R-MF-1	BLACKSTONE ASIA II	NEW YORK	NY		08/10/2021	06/27/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG000-XK-0	BLACKSTONE LIFE SCIENCES V	NEW YORK	NY		12/06/2018		26,153	1,928	0	0	0	1,928	0	28,081	44,240	0	16,159	16,159	0
BBG00G-CR-0	CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITIES	CAYMAN ISLANDS			12/21/2018	05/30/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00S-YJ-8	CLAYTON, DUBILIER & RICE XI	DELAWARE	IA		04/10/2020		0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00G-XL-0	DYAL CAPITAL PARTNERS IV LP	NEW YORK	NY		03/31/2019		148,852	(10,418)	0	0	0	(10,418)	0	138,434	586,209	0	447,776	447,776	0
BBG00V-YK-8	FUND	NEW YORK	NY		06/15/2020	06/27/2024	570,602	160,052	0	0	0	160,052	0	730,654	730,654	0	0	0	0
BBG00N-OS-6	FORTRESS CREDIT OPPORTUNITIES FUND V LP	NEW YORK	NY		11/30/2018	06/27/2024	6,448,481	(176,135)	0	0	0	(176,135)	0	6,272,346	6,319,940	0	47,594	47,594	0
00M8VL-V6-2	FORTRESS LENDING FUND I LP	NEW YORK	NY		08/30/2019	06/27/2024	1,662,218	(467,392)	0	0	0	(467,392)	0	1,194,826	1,424,005	0	229,179	229,179	0
BBG00P-9J-2	GREAT HILL EQUITY PARTNERS VII	NEW YORK	NY		06/28/2019	06/27/2024	915,410	(108,613)	0	0	0	(108,613)	0	806,797	3,007,058	0	2,200,261	2,200,261	0
00MTY0-S2-2	ICONIQ STRATEGIC PARTNERS IV LP	CAYMAN ISLANDS			07/01/2019	06/27/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG000-T5-8	KKR ASIA IV	NEW YORK	NY		05/15/2020		135,509	5,492	0	0	0	5,492	0	141,001	294,205	0	153,204	153,204	0
BBG00Q-XX-2	KKR NEXT GENERATION FUND II	NEW YORK	NY		08/30/2019	06/27/2024	388,074	20,050	0	0	0	20,050	0	408,124	629,867	0	221,743	221,743	0
BBG012-48-1	KKR NEXT GENERATION FUND III	NEW YORK	NY		10/12/2023	05/30/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
AAZ998-6E-8	KPS SPECIAL SITUATIONS FUND V, LP	NEW YORK	NY		10/15/2019		0	0	0	0	0	0	0	0	0	0	0	0	0
BBG00K-ST-5	LEXINGTON CAPITAL PARTNERS IX	NEW YORK	NY		11/30/2018		124,330	841	0	0	0	841	0	125,171	437,043	0	311,872	311,872	0
BBG00P-V3-2	GCM GROSVENOR MAC II	NEW YORK	NY		07/10/2019	05/30/2024	401,969	(20,340)	0	0	0	(20,340)	0	381,629	381,629	0	0	0	0
ABC995-8Q-8	OAKTREE OPPORTUNITIES XI	CAYMAN ISLANDS			07/08/2020	05/30/2024	7,312	531	0	0	0	531	0	7,843	7,843	0	0	0	0
00JSL5-05-7	OAKTREE SPECIAL SITUATIONS FUND II LP	LOS ANGELES	CA		11/16/2018	05/30/2024	0	0	0	0	0	0	0	0	0	0	0	0	0
BBG015-6Z-2	OAKTREE SPECIAL SITUATIONS FUND III LP	LOS ANGELES	LA		12/18/2023		1,357,828	260,423	0	0	0	260,423	0	1,618,251	1,618,251	0	0	0	0
630548-FP-5	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOHOCKEN	PA		01/16/2014	06/27/2024	36,056	(36,056)	0	0	0	(36,056)	0	0	2,043,711	0	2,043,711	2,043,711	0
BBG00S-01-4	SILVER LAKE VI	NEW YORK	NY		06/04/2020		232,829	37,204	0	0	0	37,204	0	270,033	314,122	0	44,089	44,089	0
ABC998-2G-0	VARDE DISLOCATION FUND	CAYMAN ISLANDS			06/12/2020	04/29/2024	1,145,474	100,561	0	0	0	100,561	0	1,246,035	1,246,035	0	0	0	0
BBG00T-R4-7	VITRUVIAN PARTNERS IV	LONDON			05/15/2020	05/30/2024	137,946	(3,022)	0	0	0	(3,022)	0	134,924	134,924	0	0	0	0
BBG001-DO-4	WARBURG PINCUS GLOBAL GROWTH XIII	NEW YORK	NY		02/28/2019	05/30/2024	1,129,157	30,843	0	0	0	30,843	0	1,160,000	1,407,500	0	247,500	247,500	0
380990-22-6	GSPE - GOLDMAN SACHS PRIVATE EQUITY IX	NEW YORK	NY		08/28/2007	06/27/2024	8,235	(8,235)	0	0	0	(8,235)	0	0	518,814	0	518,814	518,814	0
380990-23-4	GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI	NEW YORK	NY		08/19/2011		437,848	41,692	0	0	0	41,692	0	479,540	893,262	0	413,721	413,721	0

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**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	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than 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							
549300-58-0	BLACKROCK SECURITIZED INVESTORS L.P.	WILMINGTON	DE		06/15/2020	05/30/2024	1,167,263	258,330	0	0	0	258,330	0	1,425,593	1,425,593	0	0	0	0	
BBG01H-WJ-3	APOLLO ACCORD VI, L.P.	CAYMAN ISLANDS			09/25/2020	06/27/2024	0	0	0	0	0	0	0	0	0	0	0	0	0	
BBG015-B6-0	APOLLO ACCORD FUND V, L.P.	NEW YORK	NY		02/01/2022		1,540,929	1,092,654	0	0	0	1,092,654	0	2,633,583	2,633,583	0	0	0	0	
000000-00-0	USB NMTG FUND 2021-8, LLC	WILMINGTON	DE		11/18/2021		1,727,811	0	0	0	0	0	0	1,727,811	1,727,811	0	0	0	0	
<b>2599999. Joint Venture Interests - Other - Unaffiliated</b>								26,167,515	1,487,806	0	0	0	1,487,806	0	27,655,321	35,674,391	0	8,019,069	8,019,069	0
BBG01G-67-0	BAO DAO FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	04/29/2024	1,922,129	(89,129)	0	0	0	(89,129)	0	1,833,000	2,383,394	0	550,394	550,394	0	
JOSEON-FU-0	JOSEON FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	05/30/2024	1,888,779	0	0	0	0	0	0	1,888,779	1,888,779	0	0	0	0	
BBG002-05-2	LAKSHMI CAPITAL INVESTMENTS	WASHINGTON	DC	ROCK CREEK	03/31/2023	05/30/2024	2,798,615	0	0	0	0	0	0	2,798,615	3,497,230	0	698,615	698,615	0	
306691-55-1	RIO PIEDRAS FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023		118,504	(118,504)	0	0	0	(118,504)	0	0	0	0	0	0	0	
TENGL0-NG-4	TENG LONG FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	05/30/2024	1,797,097	(1,549)	0	0	0	(1,549)	0	1,795,548	1,795,548	0	0	0	0	
XINGLO-NG-0	XING LONG FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023		38,090	(38,090)	0	0	0	(38,090)	0	0	0	0	0	0	0	
ZAMBEZ-1F-8	ZAMBEZI FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023		0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated</b>								8,563,214	(247,272)	0	0	0	(247,272)	0	8,315,942	9,564,951	0	1,249,009	1,249,009	0
<b>6099999. Total - Unaffiliated</b>								34,847,454	1,234,300	0	0	0	1,234,300	0	36,081,754	45,465,724	0	9,383,969	9,383,969	0
<b>6199999. Total - Affiliated</b>								5,674,071	0	0	0	0	0	0	5,674,071	5,674,071	0	0	0	0
<b>6299999 - Totals</b>								40,521,525	1,234,300	0	0	0	1,234,300	0	41,755,825	51,139,795	0	9,383,969	9,383,969	0

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
01F020-64-6	UMBS TBA 30YR		04/08/2024	ZERO STAGE CAPITAL		1,162,266	1,500,000	833	1.F FE
01F020-65-3	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		4,365,463	5,585,000	3,723	1.F FE
01F020-66-1	UMBS TBA 30YR		06/06/2024	ZERO STAGE CAPITAL		9,415,109	12,105,000	8,070	1.F FE
01F022-65-9	UMBS TBA 30YR		04/25/2024	ZERO STAGE CAPITAL		9,351,118	11,715,000	9,763	1.F FE
01F022-66-7	UMBS TBA 30YR		05/28/2024	ZERO STAGE CAPITAL		7,303,796	9,000,000	7,500	1.F FE
01F030-64-5	UMBS TBA 30YR		04/03/2024	ZERO STAGE CAPITAL		1,537,632	1,805,000	1,504	1.F FE
01F030-65-2	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		1,561,972	1,835,000	1,835	1.F FE
01F030-66-0	UMBS TBA 30YR		06/06/2024	ZERO STAGE CAPITAL		3,069,161	3,590,000	3,590	1.F FE
01F032-65-8	UMBS TBA 30YR		04/12/2024	ZERO STAGE CAPITAL		1,867,049	2,120,000	2,473	1.F FE
01F040-65-1	UMBS TBA 30YR		04/12/2024	ZERO STAGE CAPITAL		1,843,605	2,020,000	2,693	1.F FE
01F050-66-8	UMBS TBA 30YR		05/21/2024	ZERO STAGE CAPITAL		4,486,036	4,630,000	7,717	1.F FE
01F050-67-6	UMBS TBA 30YR		06/12/2024	ZERO STAGE CAPITAL		5,334,096	5,520,000	10,733	1.F FE
01F052-64-9	UMBS TBA 30YR		04/04/2024	ZERO STAGE CAPITAL		456,532	460,000	703	1.F FE
01F052-65-6	UMBS TBA 30YR		04/24/2024	ZERO STAGE CAPITAL		2,058,467	2,085,000	3,823	1.F FE
01F052-66-4	UMBS TBA 30YR		05/08/2024	ZERO STAGE CAPITAL		413,060	420,000	770	1.F FE
01F062-64-8	FNMA TBA 30YR		04/03/2024	ZERO STAGE CAPITAL		688,395	675,000	1,219	1.F FE
21H020-64-2	GNMA II JUMBO TBA 30Y		03/28/2024	ZERO STAGE CAPITAL		1,642,422	2,000,000	1,889	1.F FE
3130B0-MS-5	FEDERAL HOME LOAN BA		04/02/2024	ZERO STAGE CAPITAL		998,400	1,000,000	0	1.B FE
3130B0-RQ-4	FEDERAL HOME LOAN BA		04/10/2024	ZERO STAGE CAPITAL		1,819,090	1,820,000	0	1.B FE
35564N-CW-1	FREDDIE MAC - STACR		05/14/2024	ZERO STAGE CAPITAL		400,000	400,000	0	2.B FE
35564N-CX-9	FREDDIE MAC - STACR		05/14/2024	ZERO STAGE CAPITAL		200,000	200,000	0	2.A FE
36179V-L2-4	GNMA PASSTHRU MA6645		05/22/2024	ZERO STAGE CAPITAL		589,758	717,031	946	1.F FE
36179V-UJ-7	GNMA PASSTHRU MA6885		05/08/2024	ZERO STAGE CAPITAL		1,491,483	1,899,979	2,006	1.F FE
36179V-ZF-0	GNMA PASSTHRU MA7042		05/09/2024	ZERO STAGE CAPITAL		1,642,381	2,087,635	2,204	1.F FE
36179W-GS-1	GNMA PASSTHRU MA7409		05/22/2024	ZERO STAGE CAPITAL		1,829,017	2,330,886	2,460	1.F FE
36179W-PX-0	GNMA PASSTHRU MA7638		05/28/2024	ZERO STAGE CAPITAL		579,831	749,605	791	1.F FE
36179W-RZ-3	GNMA PASSTHRU MA7704		03/28/2024	ZERO STAGE CAPITAL		404,402	492,516	465	1.F FE
36179W-YB-5	GNMA PASSTHRU MA7935		03/27/2024	ZERO STAGE CAPITAL		1,232,109	1,500,000	1,417	1.F FE
3622AB-B4-3	GNMA PASSTHRU 785559		05/28/2024	ZERO STAGE CAPITAL		591,146	683,776	1,595	1.F FE
3622AB-Y9-7	GNMA PASSTHRU 786236		05/28/2024	ZERO STAGE CAPITAL		872,927	1,068,925	1,410	1.F FE
3622AD-BX-5	GNMA PASSTHRU 787354		06/12/2024	ZERO STAGE CAPITAL		1,961,182	2,322,858	1,936	1.F FE
3622AD-DJ-4	GNMA PASSTHRU 787405		06/11/2024	ZERO STAGE CAPITAL		1,551,501	1,867,871	2,465	1.F FE
3622AD-DK-1	GNMA PASSTHRU 787406		06/06/2024	ZERO STAGE CAPITAL		1,330,353	1,586,113	2,093	1.F FE
38384K-GJ-4	GNMA REMIC TRUST		03/05/2024	ZERO STAGE CAPITAL		495,000	500,000	2,063	1.F FE
912810-RC-4	UNITED STATES TREAS		06/04/2024	ZERO STAGE CAPITAL		3,156,188	3,600,000	39,795	1.A FE
912810-TH-1	UNITED STATES TREAS		04/30/2024	ZERO STAGE CAPITAL		2,632,989	3,270,000	49,050	1.B FE
912828-6B-1	UNITED STATES TREAS N		04/22/2024	MORGAN STANLEY		20,067,695	22,000,000	107,091	1.B FE
91282C-BH-3	UNITED STATES TREAS		06/17/2024	ZERO STAGE CAPITAL		12,587,204	13,615,000	14,613	1.A FE
91282C-EP-2	UNITED STATES TREAS		03/28/2024	ZERO STAGE CAPITAL		2,845,257	3,135,000	34,171	1.B FE
91282C-FB-2	UNITED STATES TREAS		06/06/2024	ZERO STAGE CAPITAL		4,761,813	5,040,000	43,940	1.B FE
91282C-FL-0	UNITED STATES TREAS		05/31/2024	ZERO STAGE CAPITAL		5,104,963	5,270,000	33,132	1.B FE
91282C-GB-1	UNITED STATES TREAS		04/30/2024	ZERO STAGE CAPITAL		40,554,592	41,350,000	408,876	1.A FE
91282C-GM-7	UNITED STATES TREAS		05/31/2024	ZERO STAGE CAPITAL		6,182,016	6,685,000	58,998	1.B FE
91282C-HT-1	UNITED STATES TREAS		05/01/2024	ZERO STAGE CAPITAL		951,063	1,000,000	6,100	1.B FE
91282C-JZ-5	UNITED STATES TREAS		05/03/2024	VARIOUS		19,130,172	19,915,000	175,453	1.B FE
91282C-KE-0	UNITED STATES TREAS		04/02/2024	ZERO STAGE CAPITAL		8,379,194	8,420,000	16,917	1.A FE
91282C-KF-7	UNITED STATES TREAS		04/01/2024	ZERO STAGE CAPITAL		4,004,875	4,025,000	907	1.A FE
91282C-KG-5	UNITED STATES TREAS		04/26/2024	ZERO STAGE CAPITAL		2,304,508	2,355,000	4,621	1.A FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
91282C-KH-3	UNITED STATES TREAS		04/26/2024	VARIOUS		27,948,397	28,040,000	12,438	1.A FE
91282C-KJ-9	UNITED STATES TREAS		05/08/2024	ZERO STAGE CAPITAL		4,223,403	4,260,000	6,845	1.A FE
91282C-KK-6	UNITED STATES TREAS		05/28/2024	ZERO STAGE CAPITAL		1,448,697	1,450,000	5,053	1.A FE
91282C-KN-0	UNITED STATES TREAS		04/29/2024	ZERO STAGE CAPITAL		3,763,111	3,770,000	0	1.A FE
91282C-KP-5	UNITED STATES TREAS		05/24/2024	ZERO STAGE CAPITAL		1,961,143	1,950,000	4,951	1.A FE
91282C-KR-1	UNITED STATES TREAS		06/04/2024	ZERO STAGE CAPITAL		5,152,640	5,180,000	11,909	1.A FE
91282C-KS-9	UNITED STATES TREAS		06/04/2024	ZERO STAGE CAPITAL		130,239	130,000	87	1.A FE
91282C-KT-7	UNITED STATES TREAS		06/18/2024	ZERO STAGE CAPITAL		919,130	910,000	1,686	1.A FE
91282C-KU-4	UNITED STATES TREAS		06/18/2024	ZERO STAGE CAPITAL		112,570	110,000	278	1.A FE
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						<b>252,866,618</b>	<b>273,772,195</b>	<b>1,127,600</b>	<b>XXX</b>
135087-L4-4	CANADA GOVT		03/28/2024	RBC DEXIA		21,598,061	26,110,000	43,815	1.A FE
135087-M2-7	CANADA GOVT		06/14/2024	RBC DEXIA		5,799,235	6,500,000	4,274	1.A FE
135087-Q8-8	CANADA GOVT		06/05/2024	RBC DEXIA		34,588,780	34,000,000	252,932	1.A FE
135087-R5-5	CANADA GOVT		06/04/2024	RBC DEXIA		24,919,340	25,000,000	50,630	1.A FE
147918-AC-0	CASSA DEPOSITI E PRE	D	04/23/2024	ZERO STAGE CAPITAL		396,644	400,000	0	2.B FE
BJ3916-12-6	AUSTRALIAN GOVERNMENT	B	04/04/2024	MIZUHO		8,100,977	9,771,752	29,226	1.A FE
BV9650-34-3	AUSTRALIAN GOVERNMENT	B	05/08/2024	MIZUHO		23,970,440	26,506,004	372,678	1.A FE
EK1150-60-7	AUSTRALIAN GOVERNMENT	B	05/08/2024	MIZUHO		22,655,145	22,530,103	49,686	1.A FE
000000-00-0	AUSTRALIAN GOVERNMENT	B	04/04/2024	MIZUHO		7,833,772	8,468,851	2,040	1.A FE
<b>0309999999. Subtotal - Bonds - All Other Governments</b>						<b>149,862,394</b>	<b>159,286,710</b>	<b>805,281</b>	<b>XXX</b>
01F022-67-5	UMBS TBA 30YR		06/20/2024	ZERO STAGE CAPITAL		2,921,053	3,540,000	3,442	1.F FE
01F030-67-8	UMBS TBA 30YR		06/10/2024	ZERO STAGE CAPITAL		1,514,531	1,795,000	2,094	1.F FE
01F032-67-4	UMBS TBA 30YR		06/12/2024	ZERO STAGE CAPITAL		9,081,347	10,300,000	14,019	1.F FE
040664-LY-8	ARIZONA ST UNIV REVS		04/17/2024	ZERO STAGE CAPITAL		3,501,300	3,000,000	0	1.C FE
040664-LZ-5	ARIZONA ST UNIV REVS		04/17/2024	ZERO STAGE CAPITAL		2,634,267	2,270,000	0	1.C FE
09182T-DL-8	BLACK BELT ENERGY GAS DIST AL GAS PROJEC		04/22/2024	ZERO STAGE CAPITAL		2,517,800	2,345,000	9,430	1.E FE
120827-DT-4	BURBANK GLENDALE PAS		05/23/2024	ZERO STAGE CAPITAL		1,481,072	1,350,000	0	1.F FE
120827-DW-7	BURBANK GLENDALE PAS		05/23/2024	ZERO STAGE CAPITAL		1,205,183	1,110,000	0	1.F FE
13032U-T4-0	CALIFORNIA HEALTH FA		05/15/2024	ZERO STAGE CAPITAL		1,850,339	1,730,000	0	2.A FE
13063D-LL-0	CALIFORNIA ST		05/02/2024	ZERO STAGE CAPITAL		1,829,991	1,595,000	7,753	1.C FE
13068X-LA-5	CALIFORNIA ST PUB IIK		04/05/2024	ZERO STAGE CAPITAL		933,285	830,000	0	1.D FE
158862-CE-0	CHANDLER ARIZ INDL D		05/08/2024	ZERO STAGE CAPITAL		1,350,000	1,350,000	0	1.G FE
179630-DH-8	CLAIRTON PA MUN AUTH		04/26/2024	ZERO STAGE CAPITAL		1,861,827	1,755,000	0	2.A FE
187145-TY-3	CLIFTON TEX HIGHER E		05/09/2024	ZERO STAGE CAPITAL		1,123,610	1,000,000	0	1.A FE
19648F-XS-8	COMMONSPIRIT HEALTH		05/07/2024	ZERO STAGE CAPITAL		1,144,770	1,000,000	6,806	1.G FE
19648F-XZ-2	COLORADO HEALTH FACS		06/05/2024	ZERO STAGE CAPITAL		1,280,502	1,150,000	0	1.B FE
20772K-KR-9	CONNECTICUT ST		04/04/2024	ZERO STAGE CAPITAL		1,820,820	1,745,000	24,624	1.D FE
235036-5K-2	DALLAS FORT WORTH TE		04/12/2024	ZERO STAGE CAPITAL		1,406,781	1,350,000	24,750	1.E FE
238388-XY-3	DAVENPORT IOWA		04/12/2024	ZERO STAGE CAPITAL		1,719,146	1,505,000	0	1.C FE
249164-SZ-8	DENVER COLO CITY & C		04/12/2024	ZERO STAGE CAPITAL		2,221,220	2,000,000	0	1.A FE
251130-EC-0	DETROIT MICH CITY SC		03/20/2024	ZERO STAGE CAPITAL		529,010	500,000	13,475	1.C FE
251135-HN-2	DETROIT MICH DOWNTOW		06/18/2024	ZERO STAGE CAPITAL		1,400,467	1,255,000	0	2.A FE
254776-SG-1	DISTRICT COLUMBIA IN		04/17/2024	ZERO STAGE CAPITAL		542,905	500,000	1,181	1.B FE
29270C-5S-0	ENERGY NORTHWEST WAS		04/24/2024	ZERO STAGE CAPITAL		1,863,536	1,600,000	0	1.C FE
292723-BN-2	ENERGY SOUTHEAST ALA		04/17/2024	ZERO STAGE CAPITAL		1,050,380	1,000,000	0	1.E FE
313206-FS-4	FHLMC PC 15Y SB8277		04/08/2024	ZERO STAGE CAPITAL		497,031	500,000	694	1.F FE
31320P-4N-5	FHLMC PC 30Y SD2629		04/23/2024	ZERO STAGE CAPITAL		594,814	594,254	495	1.F FE
31320P-Z8-4	FHLMC PC 30Y SD2567		04/18/2024	ZERO STAGE CAPITAL		317,850	343,418	515	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
313200-A8-9	FHLMC PC 30Y SD2731		04/19/2024	MORGAN STANLEY		13,189,568	14,237,347	21,356	1.F FE
313200-GJ-9	FHLMC PC 30Y SD2901		05/14/2024	ZERO STAGE CAPITAL		637,574	657,504	1,278	1.F FE
31320S-UN-0	FHLMC PC 30Y SD5089		04/24/2024	ZERO STAGE CAPITAL		110,942	119,795	374	1.F FE
31320W-BJ-1	FHLMC PC 30Y SD8141		04/05/2024	ZERO STAGE CAPITAL		692,212	840,000	467	1.F FE
31320W-DS-9	FHLMC PC 30Y SD8213		05/30/2024	ZERO STAGE CAPITAL		1,017,515	1,212,680	3,032	1.F FE
31320W-JJ-8	FHLMC PC 30Y SD8375		04/17/2024	ZERO STAGE CAPITAL		1,656,977	1,845,331	3,691	1.F FE
31320W-LA-9	FHLMC PC 30Y SD8421		04/10/2024	ZERO STAGE CAPITAL		1,979,874	1,974,434	3,618	1.F FE
3132E0-VL-3	FHLMC PC 30Y SD4219		04/18/2024	ZERO STAGE CAPITAL		891,525	1,119,655	933	1.F FE
3133BD-PX-7	FHLMC PC 30Y QE4038		05/16/2024	ZERO STAGE CAPITAL		1,978,919	2,318,338	2,318	1.F FE
3133KH-3D-6	FHLMC PC 30Y RA2596		06/11/2024	ZERO STAGE CAPITAL		926,780	1,138,244	1,107	1.F FE
3133KP-KN-7	FHLMC PC 30Y RA7501		04/18/2024	ZERO STAGE CAPITAL		294,139	317,800	477	1.F FE
3137HC-P3-0	FHLMC REMIC SERIES		04/25/2024	ZERO STAGE CAPITAL		1,247,695	1,250,000	6,042	1.F FE
3137HC-QL-9	FHLMC REMIC SERIES		04/25/2024	ZERO STAGE CAPITAL		498,398	500,000	2,417	1.F FE
3140LP-N8-1	FINMA PASSTHRU BT1314		04/22/2024	CANTOR		3,951,138	4,952,465	4,127	1.F FE
3140NU-2S-7	FINMA PASSTHRU BZ0784		03/19/2024	ZERO STAGE CAPITAL		873,589	841,000	3,768	1.F FE
31400M-V4-3	FINMA PASSTHRU CB2434		04/03/2024	ZERO STAGE CAPITAL		1,026,259	1,204,485	1,004	1.F FE
31400N-3D-2	FINMA PASSTHRU CB3495		05/16/2024	ZERO STAGE CAPITAL		1,239,679	1,451,243	1,451	1.F FE
3140XC-UH-9	FINMA PASSTHRU FM8683		04/18/2024	ZERO STAGE CAPITAL		1,458,863	1,816,130	1,513	1.F FE
3140XL-VV-7	FINMA PASSTHRU FS5127		04/23/2024	ZERO STAGE CAPITAL		989,144	1,184,825	1,185	1.F FE
3140XM-ST-9	FINMA PASSTHRU FS6257		04/12/2024	ZERO STAGE CAPITAL		2,601,243	2,859,982	3,813	1.F FE
3140XM-SU-1	FINMA PASSTHRU FS9330		04/24/2024	ZERO STAGE CAPITAL		177,011	191,041	287	1.F FE
3140XN-LW-2	FINMA PASSTHRU FS6640		06/12/2024	ZERO STAGE CAPITAL		895,292	936,177	1,404	1.F FE
3141BE-6Y-1	FINMA PASSTHRU MA5386		05/31/2024	ZERO STAGE CAPITAL		1,588,088	1,696,171	636	1.F FE
3141BE-7B-0	FINMA PASSTHRU MA5389		05/29/2024	ZERO STAGE CAPITAL		997,031	1,000,000	4,833	1.F FE
3141BE-DB-0	FINMA PASSTHRU MA4626		05/06/2024	ZERO STAGE CAPITAL		2,656,459	2,919,527	1,946	1.F FE
3141BE-V8-0	FINMA PASSTHRU MA5138		04/16/2024	ZERO STAGE CAPITAL		1,493,047	1,536,872	2,818	1.F FE
3141BE-V9-8	FINMA PASSTHRU MA5139		04/11/2024	ZERO STAGE CAPITAL		2,007,136	2,011,694	4,694	1.F FE
3141BE-ZK-9	FINMA PASSTHRU MA5245		04/09/2024	ZERO STAGE CAPITAL		236,369	243,856	339	1.F FE
3142GR-EX-4	FHLMC PC 30Y RJ1049		03/27/2024	ZERO STAGE CAPITAL		1,006,857	994,158	166	1.F FE
34074M-5Y-3	FLORIDA HSG FIN CORP		05/23/2024	ZERO STAGE CAPITAL		500,000	500,000	0	1.A FE
34074M-5Z-0	FLORIDA HSG FIN CORP		06/11/2024	ZERO STAGE CAPITAL		99,425	100,000	16	1.A FE
343137-0T-5	FLORIDA ST TPK AUTH		04/04/2024	ZERO STAGE CAPITAL		2,093,263	2,015,000	27,147	1.C FE
346843-VZ-5	FORT BEND TEX INDP		05/31/2024	ZERO STAGE CAPITAL		1,090,210	1,000,000	0	1.A FE
373385-H0-9	GEORGIA ST		04/26/2024	ZERO STAGE CAPITAL		1,844,338	1,620,000	26,775	1.A FE
414009-SF-8	HARRIS CNTY TEX CULT		06/06/2024	ZERO STAGE CAPITAL		2,017,458	1,800,000	0	1.D FE
438687-YJ-8	HONOLULU HAWAII CITY		04/12/2024	ZERO STAGE CAPITAL		1,099,090	1,000,000	6,250	1.B FE
45204F-WF-8	ILLINOIS FIN AUTH RE		05/08/2024	ZERO STAGE CAPITAL		2,556,188	2,185,000	0	1.C FE
452153-JC-4	ILLINOIS ST		05/08/2024	ZERO STAGE CAPITAL		3,290,000	3,290,000	0	1.G FE
494890-F4-3	KING CNTY WASH SCH D		05/01/2024	ZERO STAGE CAPITAL		2,625,307	2,380,000	50,244	1.B FE
50246*-AG-4	LVNV FDG LLC		06/12/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.F Z
56045R-7S-2	MAINE MUN BD BK		04/25/2024	ZERO STAGE CAPITAL		578,429	525,000	0	1.B FE
57419U-DF-2	MARYLAND ST CNTY DE		04/23/2024	ZERO STAGE CAPITAL		500,000	500,000	0	1.B FE
57563R-TW-9	MASSACHUSETTS EDL FI		05/31/2024	ZERO STAGE CAPITAL		1,290,000	1,290,000	0	1.C FE
57582R-Y8-3	MASSACHUSETTS ST		04/22/2024	ZERO STAGE CAPITAL		2,349,341	2,050,000	6,549	1.B FE
58334D-PE-8	MIAMI-DADE CNTY FLA		05/15/2024	ZERO STAGE CAPITAL		5,115,792	4,400,000	0	1.D FE
59447N-AK-2	MICHIGAN FIN AUTH AC		03/27/2024	ZERO STAGE CAPITAL		1,342,752	1,200,000	0	1.G FE
594695-4L-9	MICHIGAN ST TRUNK LI		03/26/2024	ZERO STAGE CAPITAL		1,993,709	1,765,000	32,358	1.C FE
646067-HG-6	NEW JERSEY ST EDL FA		04/09/2024	ZERO STAGE CAPITAL		1,673,700	1,460,000	7,097	1.A FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
64711P-PD-6	NEW MEXICO FIN AUTH		04/18/2024	ZERO STAGE CAPITAL		741,015	675,000	0	1.B FE
64966S-BX-3	NEW YORK N Y		03/27/2024	ZERO STAGE CAPITAL		1,640,225	1,405,000	0	1.C FE
64966S-DV-5	NEW YORK N Y		04/04/2024	ZERO STAGE CAPITAL		2,021,263	1,785,000	0	1.C FE
64972G-J2-1	NEW YORK N Y CITY MU		04/17/2024	ZERO STAGE CAPITAL		2,884,786	2,480,000	0	1.B FE
65000B-X7-8	NEW YORK ST DORM AUT		05/17/2024	ZERO STAGE CAPITAL		1,364,553	1,210,000	0	1.D FE
650116-DF-0	NEW YORK TRANSN DEV		04/22/2024	ZERO STAGE CAPITAL		778,954	760,000	15,094	2.A FE
650116-FE-1	NEW YORK TRANSN DEV		04/03/2024	ZERO STAGE CAPITAL		2,090,458	1,935,000	33,056	2.A FE
650116-HD-1	NEW YORK TRANSN DEV		06/20/2024	ZERO STAGE CAPITAL		1,104,110	1,000,000	0	1.E FE
650367-PQ-2	NEWARK N J		04/17/2024	ZERO STAGE CAPITAL		1,073,660	1,000,000	2,500	1.E FE
658207-BR-9	NORTH CAROLINA HSG F		06/05/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.B FE
65830W-BH-0	NORTH CAROLINA TPK A		04/05/2024	ZERO STAGE CAPITAL		1,050,820	895,000	0	1.B FE
664840-AL-9	NORTHERN CALIF ENERG		03/27/2024	ZERO STAGE CAPITAL		2,106,581	1,980,000	0	1.D FE
67756C-GD-4	OHIO ST HOSP REV		06/20/2024	ZERO STAGE CAPITAL		2,558,087	2,205,000	0	1.C FE
67766W-P2-2	OHIO ST WTR DEV AUTH		04/17/2024	ZERO STAGE CAPITAL		1,167,480	1,000,000	0	1.A FE
67766W-P6-3	OHIO ST WTR DEV AUTH		04/17/2024	ZERO STAGE CAPITAL		5,869,150	5,000,000	0	1.A FE
682001-HG-8	OMAHA PUB PWIR DIST N		04/09/2024	ZERO STAGE CAPITAL		2,382,666	2,200,000	22,458	1.C FE
68607D-VV-4	OREGON ST DEPT TRANS		04/17/2024	ZERO STAGE CAPITAL		1,457,554	1,270,000	27,164	1.B FE
68609T-UD-8	OREGON ST		04/11/2024	ZERO STAGE CAPITAL		1,347,912	1,200,000	21,667	1.B FE
70878C-BE-4	PENNSYLVANIA HIGHER		04/05/2024	ZERO STAGE CAPITAL		1,524,747	1,415,000	0	1.C FE
74440D-FC-3	KENTUCKY INC KY PUB		06/20/2024	ZERO STAGE CAPITAL		4,638,848	4,385,000	0	1.E FE
750046-RL-0	RACINE WIS UNI SCH D		05/09/2024	ZERO STAGE CAPITAL		1,820,889	1,605,000	0	1.D FE
76221S-CU-3	RHODE ISLAND HSG & M		06/12/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.B FE
79766D-WK-1	SAN FRANCISCO CALIF		05/15/2024	ZERO STAGE CAPITAL		934,303	850,000	0	1.E FE
798189-RZ-1	SAN JOSE EVERGREEN C		03/27/2024	ZERO STAGE CAPITAL		1,487,063	1,650,000	1,904	1.B FE
837032-BJ-9	SOUTH CAROLINA JOBS-		06/06/2024	ZERO STAGE CAPITAL		3,231,325	2,900,000	9,264	1.E FE
837032-BR-1	SOUTH CAROLINA JOBS-		05/01/2024	ZERO STAGE CAPITAL		1,652,309	1,505,000	0	1.E FE
87638T-HF-3	TARRANT CNTY TEX CUL		04/25/2024	ZERO STAGE CAPITAL		2,229,456	2,015,000	0	1.E FE
87638T-HP-1	TARRANT CNTY TEX CUL		05/10/2024	ZERO STAGE CAPITAL		1,451,710	1,325,000	0	1.E FE
876443-VP-4	TARRANT REGL WTR DIS		05/15/2024	ZERO STAGE CAPITAL		1,728,975	1,500,000	0	1.B FE
880397-CJ-1	TENNERGY CORP TENN G		06/11/2024	ZERO STAGE CAPITAL		1,699,084	1,625,000	0	1.B FE
880558-KC-4	TENNESSEE ST SCH BD		04/11/2024	ZERO STAGE CAPITAL		554,814	520,000	11,556	1.B FE
915130-BH-0	UNIVERSITY TEX PERM		05/17/2024	ZERO STAGE CAPITAL		3,008,145	2,530,000	0	1.A FE
92778V-PD-4	VIRGINIA COLLEGE BLD		04/18/2024	ZERO STAGE CAPITAL		3,420,400	2,920,000	0	1.B FE
930876-HG-5	WAKE CNTY N C LTD OB		04/29/2024	ZERO STAGE CAPITAL		1,376,004	1,200,000	0	1.B FE
93974E-2C-9	WASHINGTON ST		03/27/2024	ZERO STAGE CAPITAL		1,954,474	1,675,000	0	1.B FE
93974E-PT-7	WASHINGTON ST		04/09/2024	ZERO STAGE CAPITAL		1,707,146	1,525,000	27,535	1.B FE
93974E-Z4-1	WASHINGTON ST		03/27/2024	ZERO STAGE CAPITAL		3,691,219	3,315,000	0	1.B FE
93974E-Z8-2	WASHINGTON ST		03/27/2024	ZERO STAGE CAPITAL		2,744,931	2,320,000	0	1.B FE
0909999999	Subtotal - Bonds - U.S. Special Revenues					203,545,278	196,843,426	519,006	XXX
00108W-AS-9	AEP TEX INC		05/20/2024	ZERO STAGE CAPITAL		244,929	245,000	0	2.A FE
00139P-AA-6	ATG SUNAMERICA GLOBA		05/03/2024	INTL FOSTONE		1,620,840	1,500,000	14,950	1.E FE
00164V-AG-8	AMC NETWORKS INC		05/23/2024	ZERO STAGE CAPITAL		1,644,303	1,635,000	3,906	3.C FE
001846-AA-2	ANGI GROUP LLC		04/26/2024	ZERO STAGE CAPITAL		367,815	434,000	3,504	4.B FE
00206R-KH-4	AT&T INC		04/22/2024	MORGAN STANLEY		1,580,740	2,000,000	10,375	2.B FE
00253X-AA-9	AADVANTAGE LOYALTY I		06/21/2024	VARIOUS		0	19	0	3.A FE
00489L-AM-5	ACRISURE LLC / ACRIS		06/05/2024	ZERO STAGE CAPITAL		120,000	120,000	0	5.B FE
00653V-AA-9	ADAPTHEALTH LLC		05/23/2024	ZERO STAGE CAPITAL		337,138	351,000	6,725	4.B FE
00775V-AA-2	AEGON FUNDING COMPAN		04/09/2024	ZERO STAGE CAPITAL		748,770	750,000	0	2.A FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
00834B-AF-4	AFFIRM INC		06/05/2024	ZERO STAGE CAPITAL		995,474	1,000,000	468	1.A FE
00867F-AA-6	AHEAD DB HOLDINGS LL		05/28/2024	ZERO STAGE CAPITAL		161,338	175,000	794	5.A FE
014916-AA-8	ALEXANDER FDG TR II		04/24/2024	ZERO STAGE CAPITAL		104,336	100,000	1,784	2.C FE
01627A-AA-6	ALIGNED DT GEN ISS L		05/08/2024	ZERO STAGE CAPITAL		227,684	250,000	250	1.G FE
01882Y-AF-3	ALLIANT ENERGY FIN L		06/03/2024	ZERO STAGE CAPITAL		139,920	140,000	0	2.B FE
01883L-AA-1	ALLIANT HLDGS INTER		05/23/2024	ZERO STAGE CAPITAL		694,298	705,000	5,684	5.B FE
019576-AD-9	ALLIED UNVL HOLDCO L		06/05/2024	ZERO STAGE CAPITAL		873,531	875,000	18,727	4.C FE
025816-CH-0	AMERICAN EXPRESS CO		03/25/2024	ZERO STAGE CAPITAL		384,913	415,000	0	2.C FE
025816-DT-3	AMERICAN EXPRESS CO		04/22/2024	BARCLAYS		1,000,000	1,000,000	0	1.F FE
02582J-KF-6	AMERICAN EXPRESS CRE		04/16/2024	ZERO STAGE CAPITAL		2,374,449	2,375,000	0	1.A FE
030981-AM-6	AMERIGAS PARTNERS L		06/12/2024	ZERO STAGE CAPITAL		1,256,450	1,220,000	3,487	4.A FE
03115A-AC-7	AMFAM HOLDINGS INC		05/29/2024	ZERO STAGE CAPITAL		57,616	100,000	841	2.C FE
031162-DR-8	AMGEN INC		05/03/2024	USBCCORP		2,983,890	3,000,000	28,438	2.A FE
032095-AQ-4	AMPHENOL CORP		04/02/2024	ZERO STAGE CAPITAL		749,250	750,000	0	2.A FE
032654-BB-0	ANALOG DEVICES INC		04/01/2024	ZERO STAGE CAPITAL		998,370	1,000,000	0	1.F FE
034943-AA-8	ANGEL OAK MORTGAGE		04/09/2024	ZERO STAGE CAPITAL		499,994	500,000	3,443	1.A FE
034943-AC-4	ANGEL OAK MORTGAGE		04/09/2024	ZERO STAGE CAPITAL		250,000	250,000	1,805	1.F FE
036752-AZ-6	ELEVANCE HEALTH INC		05/21/2024	VARIOUS		1,858,948	1,860,000	0	2.A FE
037446-AA-1	AP MOON HLDG SENIOR NOTES	OTHER ABS	06/18/2024	JP MORGAN		8,500,000	8,500,000	0	1.F FE
037984-AA-9	AQUILA FDG LLC FDG_24-1	OTHER ABS	06/11/2024	JP MORGAN		250,000	250,000	0	1.E FE
039524-AA-1	ARCHES BUYER INC		05/23/2024	ZERO STAGE CAPITAL		498,488	565,000	11,806	4.B FE
04015K-AB-6	ARES FIN CO II LLC		03/25/2024	ZERO STAGE CAPITAL		88,122	100,000	921	2.A FE
04020R-AC-2	ARES DIRECT LENDING CLO LLC		04/26/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.C FE
040555-DH-4	ARIZONA PUB SVC CO		05/06/2024	ZERO STAGE CAPITAL		747,945	750,000	0	2.A FE
04625H-AJ-8	ASTON MARTIN CAPITAL HOL		04/03/2024	ZERO STAGE CAPITAL		289,275	285,000	1,108	4.C FE
04685A-2Y-6	ATHENE GLOBAL FDG		04/22/2024	GOLDMAN SACHS		1,624,740	2,000,000	20,345	1.E FE
04685A-3V-1	ATHENE GLOBAL FDG		06/10/2024	CITIGROUP		4,998,200	5,000,000	24,978	1.E FE
04940J-AB-9	ATLAS SECURITIZED FUND A-1	OTHER ABS	04/30/2024	JP MORGAN		23,328,828	23,328,828	0	1.D FE
04940J-AC-7	ATLAS SECURITIZED FUND A-2	OTHER ABS	05/31/2024	JP MORGAN		13,916,234	13,916,234	0	1.D FE
05377R-HN-7	AVIS BUD RENT CAR FD		04/10/2024	ZERO STAGE CAPITAL		102,852	100,000	407	1.F FE
05377R-JL-9	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC		04/09/2024	ZERO STAGE CAPITAL		49,586	50,000	225	1.F FE
05593J-AA-8	BMP COMMER MTG TR		05/23/2024	ZERO STAGE CAPITAL		498,750	500,000	0	1.A FE
05612T-AA-3	BX TRUST 2024-VLT4		05/31/2024	ZERO STAGE CAPITAL		399,000	400,000	0	1.A FE
05612T-AG-0	BX TRUST 2024-VLT4		05/31/2024	ZERO STAGE CAPITAL		498,750	500,000	0	1.F FE
056398-AA-4	DEER VALLEY-ALTERRA (EXTELL)		01/29/2024	ZERO STAGE CAPITAL		1,000,000	1,000,000	0	1.F FE
064058-AH-3	BANK OF NEW YORK MELLON		04/03/2024	ZERO STAGE CAPITAL		349,231	355,000	695	2.A FE
09261X-AH-5	BLACKSTONE SECD LEND		05/13/2024	ZERO STAGE CAPITAL		89,351	90,000	0	2.C FE
093536-AA-8	BLH ESCROW 1 LLC		04/25/2024	ZERO STAGE CAPITAL		1,115,000	1,115,000	0	4.B FE
093645-AJ-8	BLOCK COMMUNICATIONS		05/20/2024	ZERO STAGE CAPITAL		442,225	525,000	5,312	4.B FE
094234-AA-9	BLOOMIN BRANDS INC /		06/05/2024	ZERO STAGE CAPITAL		78,200	85,000	617	4.A FE
095796-AJ-7	BLUE RACER MIDSTREAM		05/14/2024	ZERO STAGE CAPITAL		1,260,000	1,260,000	0	4.B FE
095796-AK-4	BLUE RACER MIDSTREAM		05/14/2024	ZERO STAGE CAPITAL		910,000	910,000	0	4.B FE
09581J-AA-4	BLUE OIL FINANCE LLC		04/09/2024	ZERO STAGE CAPITAL		291,028	350,000	3,655	2.B FE
09581J-AM-8	BLUE OIL FINANCE LLC		04/25/2024	ZERO STAGE CAPITAL		493,216	500,000	191	2.B FE
09582*-AD-9	BLUE OIL GP STAKES		06/11/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.B Z
09624H-AA-7	BLUELINX HOLDING		05/23/2024	ZERO STAGE CAPITAL		1,016,947	1,065,000	2,308	4.A FE
097023-DJ-1	BOEING CO		04/29/2024	ZERO STAGE CAPITAL		180,000	180,000	0	2.C FE
097023-DK-8	BOEING CO		04/29/2024	ZERO STAGE CAPITAL		990,000	990,000	0	2.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
097023-DL-6	BOEING CO		05/23/2024	ZERO STAGE CAPITAL		513,322	505,000	2,472	2.C FE
10567M-AA-3	BRAVO RESIDENTIAL		04/25/2024	ZERO STAGE CAPITAL		720,186	719,343	2,513	1.A FE
10570N-AA-6	BRAVO RESIDENTIAL		04/30/2024	ZERO STAGE CAPITAL		999,999	1,000,000	6,908	1.A FE
10921U-2J-6	BRIGHTHOUSE FINANCIA		04/04/2024	ZERO STAGE CAPITAL		999,700	1,000,000	0	1.G FE
109696-AC-8	BRINKS CO		06/05/2024	ZERO STAGE CAPITAL		50,000	50,000	0	3.B FE
109696-AD-6	BRINKS CO		06/05/2024	ZERO STAGE CAPITAL		110,000	110,000	0	3.B FE
118230-AV-3	BUCKEYE PARTNERS L P		06/10/2024	ZERO STAGE CAPITAL		1,555,000	1,555,000	0	3.C FE
12510H-AX-8	CARS-DB4 DB5 2024-2		06/04/2024	ZERO STAGE CAPITAL		241,301	250,000	0	1.E FE
12543D-BN-9	COMMUNITY HEALTH SYS		05/23/2024	ZERO STAGE CAPITAL		1,660,595	1,610,000	72,228	4.C FE
12621E-AM-5	CNO FINL GROUP INC		05/10/2024	ZERO STAGE CAPITAL		500,457	500,000	27	2.C FE
12657N-AB-6	COP HOLDCO LP & BIP - V		05/23/2024	ZERO STAGE CAPITAL		756,674	730,000	24,942	3.B FE
126650-DG-2	CVS HEALTH CORP		05/03/2024	JP MORGAN		1,357,890	1,500,000	11,104	2.B FE
126650-EB-2	CVS HEALTH CORP		05/07/2024	VARIOUS		1,398,642	1,400,000	0	2.B FE
126650-ED-8	CVS HEALTH CORP		05/07/2024	ZERO STAGE CAPITAL		249,815	250,000	0	2.B FE
12665L-AA-2	COLT MORTGAGE LN TR		04/03/2024	ZERO STAGE CAPITAL		249,999	250,000	1,701	1.A FE
12665L-AC-8	COLT MORTGAGE LN TR		04/03/2024	ZERO STAGE CAPITAL		149,998	150,000	1,072	1.F FE
12687G-AB-5	CABLEVISION LIGHTPAT		05/09/2024	ZERO STAGE CAPITAL		194,163	245,000	2,220	5.A FE
14310Q-AU-2	CARLYLE GMS FINANCE MM CLO LLC		05/30/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.F FE
15189W-AS-9	CENTERPOINT ENERGY R		06/17/2024	WELLS FARGO		998,370	1,000,000	0	1.G FE
15189Y-AG-1	CENTERPOINT ENERGY R		04/22/2024	GOLDMAN SACHS		1,987,900	2,000,000	15,458	1.G FE
15675B-AA-5	CERBERUS		04/12/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.A FE
15675B-AB-3	CERBERUS		04/12/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.C FE
156945-AE-7	CERBERUS		05/23/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.G FE
161175-CM-4	CHARTER COMMUNICATIO		04/01/2024	ZERO STAGE CAPITAL		5,036,422	5,000,000	120,438	2.C FE
169905-AG-1	CHOICE HOTELS INTL I		04/26/2024	ZERO STAGE CAPITAL		214,975	250,000	2,698	2.C FE
172967-PG-0	CITIGROUP INC		06/11/2024	ZERO STAGE CAPITAL		128,976	130,000	2,504	2.B FE
17325F-BG-2	CITIBANK N A		04/23/2024	ZERO STAGE CAPITAL		1,000,000	1,000,000	0	1.E FE
18912U-AA-0	CLOUD SOFTWARE GROUP		05/10/2024	ZERO STAGE CAPITAL		548,093	564,000	4,958	5.B FE
18912U-AC-6	CLOUD SOFTWARE GROUP		05/10/2024	ZERO STAGE CAPITAL		746,550	745,000	0	4.B FE
18977W-2D-1	CNO GLOBAL FUNDING		05/30/2024	ZERO STAGE CAPITAL		499,740	500,000	0	1.G FE
191216-DR-8	COCA COLA CO		05/06/2024	BARCLAYS		2,990,910	3,000,000	0	1.E FE
19240W-AA-7	COGENT COMMUNICATION		06/06/2024	ZERO STAGE CAPITAL		852,025	865,000	0	4.C FE
19688T-AC-9	COLT MTR LOAN TR		06/18/2024	ZERO STAGE CAPITAL		92,845	93,194	302	1.F FE
205768-AU-8	GOMSTOCK RES INC		05/23/2024	ZERO STAGE CAPITAL		1,169,550	1,235,000	7,718	4.B FE
20755A-AB-8	CONN AVE SEC TR		04/23/2024	ZERO STAGE CAPITAL		422,362	413,431	0	2.A FE
22208W-AA-1	COUGAR JV SUBSIDIARY		06/11/2024	ZERO STAGE CAPITAL		1,720,063	1,706,000	1,181	4.B FE
23110A-AB-2	GUMLLUS MEDIA NEW HL		05/02/2024	CORPORATE REDRG		207,740	221,000	0	5.A FE
23166M-AC-7	CUSHMAN & WAKEFIELD		05/23/2024	ZERO STAGE CAPITAL		2,363,510	2,230,000	47,829	3.C FE
23284B-AG-9	CYRUSONE DT CTRS IS		05/01/2024	ZERO STAGE CAPITAL		270,332	300,000	0	1.G FE
23346M-AC-0	DILLAD LLC 2024-1		05/07/2024	ZERO STAGE CAPITAL		999,804	1,000,000	0	1.A FE
233853-AY-6	DAIMLER TRUCKS FIN N		06/17/2024	ZERO STAGE CAPITAL		189,380	190,000	0	1.G FE
24422E-XT-1	JOHN DEERE CAPITAL C		06/06/2024	JP MORGAN		998,380	1,000,000	0	1.E FE
25260W-AD-3	DIAMOND FGN ASSET CO		06/14/2024	ZERO STAGE CAPITAL		172,200	164,000	2,943	4.C FE
25278X-AX-7	DIAMONDBACK ENERGY I		04/09/2024	ZERO STAGE CAPITAL		69,969	70,000	0	2.B FE
25278X-AZ-2	DIAMONDBACK ENERGY I		04/09/2024	ZERO STAGE CAPITAL		630,000	630,000	0	2.B FE
292554-AR-3	ENCORE CAPITAL GROUP INC		05/13/2024	ZERO STAGE CAPITAL		200,000	200,000	0	3.C FE
29273V-AS-9	ENERGY TRANSFER L P		04/01/2024	ZERO STAGE CAPITAL		5,188,444	5,000,000	101,667	2.B FE
29273V-AZ-3	ENERGY TRANSFER L P		06/06/2024	JP MORGAN		1,995,940	2,000,000	0	2.B FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
29273V-BA-7	ENERGY TRANSFER L P		06/06/2024	ZERO STAGE CAPITAL		339,119	340,000	0	2.B FE
29281R-AA-7	ENDO FIN HLDGS INC		05/23/2024	ZERO STAGE CAPITAL		2,328,227	2,285,000	9,835	4.B FE
29336U-AD-9	ENLINK MIDSTREAM PAR		03/26/2024	ZERO STAGE CAPITAL		536,281	655,000	16,263	2.C FE
29375R-AC-0	ENTERPRISE FLT FING		04/23/2024	ZERO STAGE CAPITAL		699,950	700,000	0	1.A FE
29450Y-AA-7	EQUIPMENTSHARE COM I		06/05/2024	ZERO STAGE CAPITAL		25,938	25,000	131	4.C FE
302491-AX-3	FMC CORP		04/19/2024	ZERO STAGE CAPITAL		433,726	450,000	10,327	2.C FE
30321L-2G-6	F&G GLOBAL FUNDING		06/05/2024	ZERO STAGE CAPITAL		999,430	1,000,000	0	1.G FE
316927-AA-0	FIGRE TRUST 2024-HE2		05/23/2024	ZERO STAGE CAPITAL		499,880	500,000	0	1.A Z
34528Q-JA-3	FORD CREDIT FLRPL MS		05/07/2024	ZERO STAGE CAPITAL		1,399,724	1,400,000	0	1.A FE
347466-AG-9	FORT IRWIN LD LLC		01/02/2024	PRIOR YEAR ADJUSTMENT		0	2	0	2.B FE
34960P-AG-6	FTAI AVIATION LTD		06/03/2024	ZERO STAGE CAPITAL		1,210,000	1,210,000	0	3.C FE
34964W-AQ-5	FORTRESS CREDIT BSL LIMITED		06/07/2024	ZERO STAGE CAPITAL		1,000,000	1,000,000	0	1.B FE
34966M-AA-0	FORTRESS INTER 3 INC		05/09/2024	ZERO STAGE CAPITAL		195,000	195,000	0	4.B FE
349941-AB-0	FOUNDATION FIN TRUST		03/25/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.D FE
35640Y-AA-3	FREEDOM MORTGAGE COR		05/23/2024	ZERO STAGE CAPITAL		943,732	865,000	16,435	4.B FE
35641A-AB-4	FREEDOM MTG HLDGS LL		05/06/2024	ZERO STAGE CAPITAL		1,045,000	1,045,000	0	4.B FE
35908M-AD-2	FRONTIER COMMUNICATI		05/23/2024	ZERO STAGE CAPITAL		946,673	910,000	2,875	4.B FE
36170J-AA-4	GGAM FIN LTD		06/04/2024	ZERO STAGE CAPITAL		485,925	465,000	17,285	3.C FE
36170J-AD-8	GGAM FIN LTD		04/02/2024	ZERO STAGE CAPITAL		486,675	485,000	60	3.B FE
36262G-AG-6	GXO LOGISTICS INCORP		04/25/2024	ZERO STAGE CAPITAL		495,481	500,000	0	2.C FE
36262P-AF-8	GS MBS TRUST		05/13/2024	ZERO STAGE CAPITAL		163,837	183,748	179	1.A FE
36267E-BT-7	GS MRTG BCK SEC TR		03/25/2024	ZERO STAGE CAPITAL		516,632	585,108	1,268	1.A FE
366504-AA-6	GARRETT MOTION HLDGS		05/21/2024	ZERO STAGE CAPITAL		2,889,850	2,885,000	43	4.A FE
367398-AA-2	GATES CORP		05/22/2024	ZERO STAGE CAPITAL		45,000	45,000	0	4.B FE
36831C-AB-8	GCAT TRUST 2024-NQM2		05/15/2024	ZERO STAGE CAPITAL		99,999	100,000	537	1.C FE
37045X-EX-0	GENERAL MTRS FINL CO		06/13/2024	ZERO STAGE CAPITAL		339,952	340,000	0	2.B FE
37045X-EY-8	GENERAL MTRS FINL CO		06/13/2024	MIZUHO		998,570	1,000,000	0	2.B FE
378272-BR-8	GLENOCORE FDG LLC		03/26/2024	ZERO STAGE CAPITAL		195,000	195,000	0	2.A FE
37959G-AD-9	GLOBAL ATLANTIC FINA		05/21/2024	ZERO STAGE CAPITAL		277,183	250,000	8,723	2.B FE
37959G-AG-2	GLOBAL ATLANTIC FINA		06/04/2024	ZERO STAGE CAPITAL		250,000	250,000	0	3.A FE
38141G-A9-5	GOLDMAN SACHS GROUP		04/18/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.F FE
38141G-XS-8	GOLDMAN SACHS GROUP		05/15/2024	GOLDMAN SACHS		2,990,880	3,100,000	6,994	1.F FE
38141G-YB-4	GOLDMAN SACHS GROUP		04/22/2024	BANK AMERICA MERRILL		1,637,580	2,000,000	291	1.F FE
38151L-AG-5	GOLDMAN SACHS BK USA		05/15/2024	ZERO STAGE CAPITAL		270,000	270,000	0	1.E FE
38178U-AE-9	GOLUB CAP PARTNERS		03/28/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.F FE
38178U-AJ-8	GOLUB CAP PARTNERS		03/28/2024	ZERO STAGE CAPITAL		500,000	500,000	0	1.A FE
389375-AM-8	GRAY TELEVISION INC		05/23/2024	ZERO STAGE CAPITAL		350,000	350,000	0	3.C FE
40390D-AD-7	HLF FING SARL LLC /		04/05/2024	ZERO STAGE CAPITAL		394,057	405,000	0	4.A FE
404300-AA-3	HTL COMMERCIAL MTG		05/02/2024	ZERO STAGE CAPITAL		397,672	400,000	326	1.A FE
418056-BA-4	HASBRO INC		05/09/2024	ZERO STAGE CAPITAL		498,683	500,000	0	2.B FE
42329H-AB-4	HELIOS SOFTWARE HLDG		05/23/2024	ZERO STAGE CAPITAL		1,639,125	1,630,000	4,676	4.B FE
428102-AG-2	HESS MIDSTREAM OPERA		05/08/2024	ZERO STAGE CAPITAL		125,000	125,000	0	3.A FE
43284M-AB-4	HILTON GRAND VACATIO		06/05/2024	ZERO STAGE CAPITAL		256,650	290,000	6,087	4.A FE
437076-DD-1	HOME DEPOT INC		06/17/2024	ZERO STAGE CAPITAL		695,044	700,000	0	1.F FE
44148J-AH-2	HOTWIRE FUND LLC		05/22/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.F FE
442722-AC-8	HOWARD MIDSTREAM ENE		06/06/2024	ZERO STAGE CAPITAL		340,000	340,000	0	4.A FE
44332P-AJ-0	HUB INTL LTD		05/08/2024	ZERO STAGE CAPITAL		159,975	158,000	3,399	5.B FE
444454-AD-4	HUGHES SATELLITE S		04/24/2024	ZERO STAGE CAPITAL		235,481	285,000	3,533	5.A FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
446150-BC-7	HUNTINGTON BANCSHARE		04/22/2024	MK TAXES SYS		1,003,610	1,000,000	10,864	2.A FE
44644M-AD-3	HUNTINGTON NATIONAL		04/01/2024	ZERO STAGE CAPITAL		4,981,133	5,000,000	75,150	1.G FE
44891A-CO-8	HYUNDAI CAP AMER		04/01/2024	ZERO STAGE CAPITAL		3,032,168	3,000,000	77,083	1.G FE
44891A-DA-2	HYUNDAI CAP AMER		06/18/2024	HSBC		999,210	1,000,000	0	1.G FE
44891A-DC-8	HYUNDAI CAP AMER		06/18/2024	ZERO STAGE CAPITAL		668,834	670,000	0	1.G FE
45344L-AC-7	CRESCENT ENERGY FINA		06/14/2024	ZERO STAGE CAPITAL		106,088	100,000	3,135	3.C FE
46205Y-AB-7	ION TRADING TECHNOLO		06/03/2024	ZERO STAGE CAPITAL		1,362,000	1,360,000	317	4.C FE
46284V-AF-8	IRON MTN INC NEW		06/12/2024	ZERO STAGE CAPITAL		334,655	354,000	4,198	3.C FE
46647P-CM-6	JPMORGAN CHASE & CO		04/01/2024	ZERO STAGE CAPITAL		5,888,338	6,000,000	6,656	1.E FE
46647P-EE-2	JPMORGAN CHASE & CO		04/15/2024	ZERO STAGE CAPITAL		750,000	750,000	0	1.E FE
46647P-E6-7	JPMORGAN CHASE & CO		04/16/2024	ZERO STAGE CAPITAL		1,283,837	1,285,000	0	1.E FE
46654U-AB-1	J P MORGAN MORTGAGE		03/25/2024	ZERO STAGE CAPITAL		309,678	373,246	809	1.A FE
46658R-AD-0	JP MORGAN MORTGAGE T		06/11/2024	ZERO STAGE CAPITAL		497,404	500,000	2,250	1.A FE
46658R-AF-5	JP MORGAN MORTGAGE T		06/11/2024	ZERO STAGE CAPITAL		248,192	250,000	1,125	1.A FE
46849L-UZ-2	JACKSON NATL LIFE GL		04/09/2024	ZERO STAGE CAPITAL		499,630	500,000	0	1.F FE
47077W-AC-2	JANE STR GROUP LLC /		04/17/2024	ZERO STAGE CAPITAL		719,000	719,000	0	3.B FE
47214B-AA-6	JBS USA LUX S A / JB		04/05/2024	ZERO STAGE CAPITAL		311,265	300,000	1,350	2.C FE
47233W-EJ-4	JEFFERIES FINANCIAL		04/11/2024	ZERO STAGE CAPITAL		748,793	750,000	0	2.B FE
476681-AB-7	JERSEY MIKE FND LLC		06/11/2024	ZERO STAGE CAPITAL		45,760	49,750	132	2.B FE
478160-CW-2	JOHNSON & JOHNSON		05/13/2024	JP MORGAN		1,998,860	2,000,000	0	1.A FE
489399-AM-7	KENNEDY WILSON INC		06/05/2024	ZERO STAGE CAPITAL		108,225	130,000	1,715	4.B FE
494553-AE-0	KINDER MORGAN INC DE		05/08/2024	CITIGROUP		1,959,280	2,000,000	29,700	2.B FE
50168A-AA-8	LABL ESCROW ISSUER L		04/24/2024	ZERO STAGE CAPITAL		207,042	211,000	6,216	5.C FE
50190E-AA-2	LOM INVESTMENTS HOLD		04/25/2024	ZERO STAGE CAPITAL		252,763	277,000	6,621	4.B FE
50203T-AA-4	LFS TOPCO LLC		06/14/2024	ZERO STAGE CAPITAL		587,875	630,000	6,117	4.B FE
50212Y-AK-0	LPL HLDGS INC		05/13/2024	ZERO STAGE CAPITAL		274,183	275,000	0	2.C FE
50222C-AB-6	LSEG US FIN CORP		04/02/2024	ZERO STAGE CAPITAL		995,400	1,000,000	883	1.G FE
516806-AK-2	VITAL ENERGY INC		04/01/2024	ZERO STAGE CAPITAL		146,088	145,000	159	4.B FE
53219L-AU-3	LIFEPOINT HEALTH INC N		05/14/2024	ZERO STAGE CAPITAL		332,475	390,000	6,958	5.B FE
55760L-AB-3	MADISON IAQ LLC		06/14/2024	ZERO STAGE CAPITAL		755,394	803,000	21,571	5.A FE
55817B-AB-8	MADISON PARK FUNDING LTD		03/27/2024	ZERO STAGE CAPITAL		500,000	500,000	0	1.C FE
55822V-AE-1	MADISON PARK FUNDING LTD CLO		04/19/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.B FE
56085R-AA-8	MAJORDRIVE HOLDINGS		06/11/2024	ZERO STAGE CAPITAL		178,133	189,000	368	5.B FE
57629W-AS-6	MASSMUTUAL GLBL FDG		04/02/2024	ZERO STAGE CAPITAL		1,654,504	1,655,000	0	1.B FE
57638P-AA-2	MASTERBRAND INC		06/21/2024	ZERO STAGE CAPITAL		90,091	90,000	0	3.B FE
576485-AG-1	MATADOR RES CO		03/26/2024	ZERO STAGE CAPITAL		1,815,000	1,815,000	0	3.C FE
57763R-AD-9	MAUSER PACKAGING SOL		04/30/2024	VARIOUS		1,041,001	1,025,000	1,895	4.B FE
579063-AB-4	MCAFFEE CORP		04/24/2024	ZERO STAGE CAPITAL		307,340	333,000	4,342	5.A FE
58547D-AH-2	MELCO RESORTS FIN LT		04/09/2024	ZERO STAGE CAPITAL		230,000	230,000	0	3.C FE
58989V-2H-6	MET TOWER GLOBAL FUN		04/08/2024	ZERO STAGE CAPITAL		997,960	1,000,000	0	1.D FE
59010U-AA-5	MERLIN ENT GRO U S H		04/25/2024	ZERO STAGE CAPITAL		294,735	294,000	4,999	4.B FE
61747Y-FG-5	MORGAN STANLEY		05/03/2024	BARCLAYS		984,770	1,000,000	15,971	1.E FE
61747Y-FM-2	MORGAN STANLEY		04/10/2024	ZERO STAGE CAPITAL		243,958	250,000	2,682	2.A FE
61747Y-FQ-3	MORGAN STANLEY		04/17/2024	ZERO STAGE CAPITAL		1,580,000	1,580,000	0	1.E FE
62829D-2D-1	MUTUAL OF OMAHA COS		04/03/2024	ZERO STAGE CAPITAL		249,988	250,000	0	1.E FE
62922L-AC-2	NGL ENERGY OPERATING		05/08/2024	ZERO STAGE CAPITAL		255,625	250,000	5,530	4.A FE
62922L-AD-0	NGL ENERGY OPERATING		05/23/2024	ZERO STAGE CAPITAL		761,912	745,000	2,253	4.A FE
629377-CT-7	NRG ENERGY INC		04/19/2024	ZERO STAGE CAPITAL		367,648	350,000	2,051	2.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
62957H-AP-0	NABORS INDS INC		05/23/2024	ZERO STAGE CAPITAL		967,265	930,000	44,553	4.A FE
640695-AA-0	NEPTUNE BIDCO US INC		06/14/2024	ZERO STAGE CAPITAL		1,167,650	1,210,000	19,359	4.B FE
64105M-AC-5	NESTLE CAP CORP DISC		04/09/2024	USBCORP		1,485,075	1,500,000	5,891	1.D FE
65342Q-AM-4	NEXTERA ENERGY OPER		05/08/2024	ZERO STAGE CAPITAL		167,483	163,000	4,760	3.A FE
66815L-2S-7	NORTHWESTERN MUTUAL		05/20/2024	BANK AMERICA MERRILL		1,999,420	2,000,000	0	1.A FE
67080L-AC-9	NUVEEN LLC		04/10/2024	ZERO STAGE CAPITAL		939,092	940,000	77	2.A FE
670855-AB-1	OBX TRUST 2023-NQM1		04/25/2024	ZERO STAGE CAPITAL		124,340	125,359	436	1.C FE
67118T-AC-8	OBX TRUST 2024-NQM4		03/21/2024	ZERO STAGE CAPITAL		(238)	0	0	1.F FE
67118X-AB-1	OBX TRUST 2024-NQM6		04/19/2024	ZERO STAGE CAPITAL		99,999	100,000	521	1.C FE
67118X-AC-9	OBX TRUST 2024-NQM6		04/19/2024	ZERO STAGE CAPITAL		99,999	100,000	533	1.F FE
67119C-AB-6	OBX TRUST 2024-NQM8		05/21/2024	ZERO STAGE CAPITAL		249,999	250,000	1,296	1.C FE
67119C-AC-4	OBX TRUST 2024-NQM8		05/21/2024	ZERO STAGE CAPITAL		499,999	500,000	2,654	1.F FE
67119D-AB-4	OBX 2024-NQM9 TRUST		06/14/2024	ZERO STAGE CAPITAL		249,999	250,000	873	1.C FE
67119D-AC-2	OBX 2024-NQM9 TRUST		06/14/2024	ZERO STAGE CAPITAL		99,998	100,000	358	1.F FE
67119F-AB-9	OBX TRUST 2024-NQM7		05/06/2024	ZERO STAGE CAPITAL		100,000	100,000	770	1.C FE
67448N-AA-6	OBX TRUST2024-NQM5		03/27/2024	ZERO STAGE CAPITAL		749,995	750,000	3,992	1.A FE
67448N-AB-4	OBX TRUST2024-NQM5		03/27/2024	ZERO STAGE CAPITAL		99,999	100,000	559	1.C FE
67448N-AC-2	OBX TRUST2024-NQM5		03/27/2024	ZERO STAGE CAPITAL		99,998	100,000	568	1.F FE
67448N-AD-0	OBX TRUST2024-NQM5		03/27/2024	ZERO STAGE CAPITAL		99,999	100,000	579	2.C FE
67449C-AB-7	OBX TRUST 2023-NQM10		04/23/2024	ZERO STAGE CAPITAL		92,907	92,416	426	1.C FE
674599-EB-7	OCCIDENTAL PETE CORP		04/01/2024	ZERO STAGE CAPITAL		2,509,572	2,500,000	12,240	2.C FE
677071-AM-4	OHANA MILITARY CMNTY		04/04/2024	ZERO STAGE CAPITAL		227,191	227,875	242	1.D FE
680223-AM-6	OLD REP INTL CORP		03/25/2024	ZERO STAGE CAPITAL		750,549	750,000	0	2.B FE
681639-AD-2	OLYMPUS WTR US HLDG		06/06/2024	ZERO STAGE CAPITAL		1,760,000	1,760,000	0	4.C FE
682691-AF-7	ONEMAIN FIN CORP		05/08/2024	ZERO STAGE CAPITAL		1,245,000	1,245,000	0	3.B FE
68269N-AA-0	ONEMAIN FINANL ISSUA		04/24/2024	ZERO STAGE CAPITAL		499,980	500,000	0	4.B FE
68389X-BV-6	ORACLE CORP		06/04/2024	ZERO STAGE CAPITAL		587,605	660,000	3,461	2.B FE
68622F-AB-7	ORGANON & CO / ORGAN		05/07/2024	ZERO STAGE CAPITAL		545,000	545,000	0	4.A FE
69073T-AV-5	OWENS BROCKWAY		05/23/2024	ZERO STAGE CAPITAL		2,361,150	2,360,000	0	4.B FE
690742-AL-5	OWENS CORNING NEW		05/22/2024	CORPORATE REORG		197,000	197,000	1,858	2.B FE
690742-AN-1	OWENS CORNING NEW		05/29/2024	ZERO STAGE CAPITAL		134,973	135,000	0	2.B FE
69381D-AA-3	PRPM LLC 2024-RPL2		05/30/2024	ZERO STAGE CAPITAL		235,265	250,000	0	1.A FE
69867R-AA-5	PANTHER ES IS LLC/CO		03/22/2024	ZERO STAGE CAPITAL		770,000	770,000	0	4.B FE
70052L-AD-5	PARK INTER HLDGS LLC		05/02/2024	ZERO STAGE CAPITAL		465,000	465,000	0	4.A FE
718172-DD-8	PHILIP MORRIS INTL I		04/01/2024	ZERO STAGE CAPITAL		343,978	340,000	1,351	1.F FE
71880K-AA-9	PHINIA INC		03/26/2024	ZERO STAGE CAPITAL		1,140,000	1,140,000	0	3.A FE
72850R-BP-6	PLAINS ALL AMERN PIP		06/17/2024	ZERO STAGE CAPITAL		749,648	750,000	0	2.B FE
74939F-AA-5	ROKKT MORTGAGE TRUST		05/16/2024	ZERO STAGE CAPITAL		499,994	500,000	1,793	1.A FE
74939F-AB-3	ROKKT MORTGAGE TRUST		05/16/2024	ZERO STAGE CAPITAL		99,999	100,000	367	1.A FE
75410R-AG-1	RATE MORTGAGE TRUST		03/25/2024	ZERO STAGE CAPITAL		544,638	657,490	1,425	1.A FE
758750-AL-7	REGAL REKNORD CORPOR		05/02/2024	CORPORATE REORG		415,000	415,000	5,370	2.C FE
77314E-AB-4	ROCKET SOFTWARE INC		04/16/2024	ZERO STAGE CAPITAL		1,235,000	1,235,000	0	4.C FE
78403D-AZ-3	SBA TOWER TRUST 2022		04/09/2024	ZERO STAGE CAPITAL		102,240	100,000	477	1.F FE
78472J-AE-3	SPS SERV ADV REC V TR		04/11/2024	ZERO STAGE CAPITAL		187,000	200,000	0	1.A FE
78520E-AG-1	SABEY DATA CENTER LL		04/24/2024	ZERO STAGE CAPITAL		98,814	100,000	0	1.E FE
79588T-AF-7	SAMMONS FINANCIAL GR		04/02/2024	ZERO STAGE CAPITAL		751,020	750,000	859	2.A FE
80282K-BK-1	SANTANDER HOLDINGS U		05/28/2024	ZERO STAGE CAPITAL		85,000	85,000	0	2.A FE
80287L-AE-9	SANT DR AUTOREC TR		06/11/2024	ZERO STAGE CAPITAL		999,904	1,000,000	0	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
806851-AL-5	SCHLUMBERGER HLDGS C		05/21/2024	ZERO STAGE CAPITAL		163,829	165,000	0	2.A FE
80874D-AA-4	SCIENTIFIC GAMES HLD		05/23/2024	ZERO STAGE CAPITAL		772,269	805,000	12,888	4.C FE
812127-AC-2	SEALED AIR CORP / SE		06/17/2024	ZERO STAGE CAPITAL		130,000	130,000	0	3.B FE
81743C-AE-5	SEQUOIA MORTGAGE TRU		05/07/2024	ZERO STAGE CAPITAL		745,781	750,000	1,625	1.A FE
81758F-AA-8	SERVICE EXP ISSUER L		05/22/2024	ZERO STAGE CAPITAL		99,992	100,000	0	1.G Z
81761L-AD-4	SERVIGE PPTYS TR		05/17/2024	ZERO STAGE CAPITAL		539,555	545,000	0	4.B FE
81761L-AE-2	SERVICE PPTYS TR		05/17/2024	ZERO STAGE CAPITAL		2,072,700	2,115,000	0	4.B FE
832248-BC-1	SMITHFIELD FOODS INC		04/26/2024	ZERO STAGE CAPITAL		205,033	250,000	313	2.C FE
832696-AX-6	SMUCKER J M CO		04/01/2024	ZERO STAGE CAPITAL		5,338,541	5,000,000	134,333	2.B FE
83614N-AQ-6	SOUND POINT CLO LTD		04/09/2024	ZERO STAGE CAPITAL		249,125	250,000	3,896	1.C FE
842587-DT-1	SOUTHERN CO		04/01/2024	ZERO STAGE CAPITAL		5,160,211	5,000,000	12,667	2.A FE
85236K-AE-2	STACK INFRASTRUCTURE		03/26/2024	ZERO STAGE CAPITAL		92,313	100,000	16	1.G FE
85253F-AP-6	STAG INDUSTRIAL OPERATING PARTNERSHIP LP		05/28/2024	JP MORGAN		500,000	500,000	0	2.C Z
85571B-BB-0	STARWOOD PPTY TR INC		05/10/2024	ZERO STAGE CAPITAL		448,156	443,000	4,132	3.C FE
86212X-AM-2	STORE MASTER FUNDING		04/05/2024	ZERO STAGE CAPITAL		499,975	500,000	0	1.A FE
86212X-AN-0	STORE MASTER FUNDING		04/05/2024	ZERO STAGE CAPITAL		99,961	100,000	0	1.C FE
864300-AC-2	SUBWAY FUNDING LLC		05/30/2024	ZERO STAGE CAPITAL		250,000	250,000	0	2.B FE
864300-AE-8	SUBWAY FUNDING LLC		05/30/2024	ZERO STAGE CAPITAL		250,000	250,000	0	2.B FE
86765K-AB-5	SUNOCO LP/SUNOCO FIN		04/16/2024	ZERO STAGE CAPITAL		215,000	215,000	0	3.A FE
86765K-AC-3	SUNOCO LP/SUNOCO FIN		04/17/2024	ZERO STAGE CAPITAL		1,957,875	1,955,000	0	3.A FE
871044-AA-1	SWITCH ABS ISSUER LL		05/14/2024	ZERO STAGE CAPITAL		99,957	100,000	366	1.G FE
871044-AE-3	SWITCH ABS ISSUER LLC		06/06/2024	ZERO STAGE CAPITAL		866,161	900,000	0	1.G FE
87162W-AL-4	TD SYNEX CORPORATIO		04/09/2024	ZERO STAGE CAPITAL		751,718	750,000	0	2.C FE
87927V-AF-5	TELECOM ITALIA CAP		06/17/2024	ZERO STAGE CAPITAL		719,100	765,000	4,470	4.A FE
87927V-AM-0	TELECOM ITALIA CAPITAL		06/17/2024	ZERO STAGE CAPITAL		451,250	500,000	6,500	4.A FE
87927V-AR-9	TELECOM ITALIA CAP		06/17/2024	ZERO STAGE CAPITAL		397,363	415,000	12,450	4.A FE
87927V-AX-6	TELECOM ITALIA CAPITAL		05/21/2024	CORPORATE REORG		1,496,435	1,682,000	0	3.C FE
87927V-AZ-1	TELECOM ITALIA CAPITAL		05/21/2024	CORPORATE REORG		528,579	569,000	0	3.C FE
88632Q-AE-3	TIBCO SOFTWARE INC		04/29/2024	ZERO STAGE CAPITAL		214,313	225,000	1,259	4.B FE
88655A-AA-8	TIF FUNDING III LLC		03/25/2024	ZERO STAGE CAPITAL		499,833	500,000	0	1.C FE
89231J-AA-0	TOYOTA AUTO LOAN EXTENDED NOTE TRUST		06/11/2024	ZERO STAGE CAPITAL		4,043,748	4,045,000	0	1.A FE
89236T-LE-3	TOYOTA MTR CR CORP		04/01/2024	ZERO STAGE CAPITAL		4,142,317	4,000,000	80,783	1.E FE
89236T-MD-4	TOYOTA MTR CR CORP		05/13/2024	BANK AMERICA MERRILL		1,998,700	2,000,000	0	1.E FE
89237N-AE-7	TOYOTA AUTO RECEIVAB		04/23/2024	ZERO STAGE CAPITAL		1,999,429	2,000,000	0	1.A FE
893830-BY-4	TRANSOCEAN INC		04/12/2024	ZERO STAGE CAPITAL		390,000	390,000	0	5.A FE
893830-BZ-1	TRANSOCEAN INC		04/12/2024	ZERO STAGE CAPITAL		390,000	390,000	0	5.A FE
89616U-AB-8	TRICON RES TR		03/27/2024	ZERO STAGE CAPITAL		96,167	100,000	0	1.D FE
89616U-AC-6	TRICON RES TR		03/27/2024	ZERO STAGE CAPITAL		95,766	100,000	0	1.G FE
89616V-AC-4	TRICON RESIDENTIALTR		05/22/2024	ZERO STAGE CAPITAL		98,780	100,000	0	1.G FE
897051-AC-2	TRONOX INC		04/24/2024	ZERO STAGE CAPITAL		212,708	237,000	1,236	4.A FE
89788M-AP-7	TRUIST FINL CORP		04/30/2024	ZERO STAGE CAPITAL		108,057	110,000	2,581	1.G FE
902973-BC-9	US BANCORP		04/03/2024	ZERO STAGE CAPITAL		510,938	510,000	4,123	2.B FE
90346K-AB-5	USI INC		05/08/2024	ZERO STAGE CAPITAL		388,935	387,000	10,562	5.A FE
911163-AA-1	UNITED NAT FOODS INC		06/13/2024	ZERO STAGE CAPITAL		339,941	379,000	4,139	5.B FE
911365-BQ-6	UNITED RENTALS NORTH		04/26/2024	ZERO STAGE CAPITAL		148,875	150,000	3,375	2.C FE
91159H-JQ-4	US BANCORP		04/26/2024	ZERO STAGE CAPITAL		14,803	15,000	218	1.F FE
91823A-BC-4	VB-S1 ISSUER LLC		05/08/2024	ZERO STAGE CAPITAL		595,432	600,000	0	1.F FE
91824Y-AA-6	VFH PARENT LLC & VAL		06/11/2024	ZERO STAGE CAPITAL		555,797	555,000	0	4.A FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
92262T-AA-4	VELOCITY VEH GROUP L		05/30/2024	ZERO STAGE CAPITAL		1,929,906	1,910,000	0	4.B FE
92537V-AA-8	VERTICAL HOLDCO GMBH		06/11/2024	ZERO STAGE CAPITAL		440,670	444,000	13,824	5.A FE
92540H-AC-0	VERUS SECURITIZATION		06/10/2024	ZERO STAGE CAPITAL		249,997	250,000	877	1.F FE
92676X-AD-9	VIKING CRUISES LTD		06/13/2024	ZERO STAGE CAPITAL		133,144	135,000	1,961	4.C FE
92839H-AA-4	VISTA POINT SEC		05/10/2024	ZERO STAGE CAPITAL		249,997	250,000	1,994	1.A FE
92840V-AR-3	VISTRA OPERATIONS CO		04/09/2024	ZERO STAGE CAPITAL		2,565,000	2,565,000	0	3.B FE
92943G-AA-9	W. R. GRACE HOLDINGS		05/23/2024	ZERO STAGE CAPITAL		1,401,830	1,515,000	24,382	4.C FE
933940-AA-6	WAND NEWCO 3 INC		05/23/2024	ZERO STAGE CAPITAL		761,497	740,000	18,495	4.C FE
948565-AD-8	WEEKLEY HOMES LLC/ F		06/10/2024	ZERO STAGE CAPITAL		296,563	325,000	3,785	3.C FE
95000U-3G-6	WELLS FARGO & CO		04/01/2024	ZERO STAGE CAPITAL		5,208,471	5,000,000	138,316	1.E FE
96328G-BM-8	WHEELS FLEET LEASE FUNDING LLC		04/09/2024	ZERO STAGE CAPITAL		499,964	500,000	0	1.A FE
96350R-AA-2	WHITE CAP BUYER LLC N		06/10/2024	ZERO STAGE CAPITAL		333,890	346,000	3,700	5.A FE
98379J-AA-3	XPO ESCROW SUB LLC		04/01/2024	ZERO STAGE CAPITAL		410,500	400,000	11,500	3.B FE
98877D-AF-2	ZF NORTH AMER CAP IN		04/16/2024	ZERO STAGE CAPITAL		205,000	205,000	0	3.A FE
98877D-AG-0	ZF NORTH AMER CAP IN		04/16/2024	ZERO STAGE CAPITAL		945,000	945,000	0	3.A FE
98919V-AA-3	ZAYO GROUP HLDGS INC		05/23/2024	ZERO STAGE CAPITAL		891,900	1,125,000	10,875	4.C FE
BGH901-VG-5	ARAMARK SERVICES CORPORATE		06/04/2024	GUGGENHEIM		249,372	249,372	0	3.B FE
BGH90X-KQ-5	MIDCAP FUNDING XLVI TRUST		06/14/2024	JP MORGAN		299,550	299,925	0	2.C PL
BGH920-BB-1	LVNV 6.84 6/12/29 OTHER ABS		06/12/2024	JP MORGAN		100,000	100,000	0	1.F Z
BGH939-PU-1	AP GRANGE HOLDINGS CORPORATE		06/11/2024	JP MORGAN		750,000	750,000	0	1.G Z
BL4651-38-8	CDK GLOBAL INC CORPORATE		05/16/2024	OAKTREE		2,005,263	2,038,490	0	4.B FE
G2964#-AA-7	AP GRANGE 6.5 3/45 SNR NT OTHER ABS		06/11/2024	JP MORGAN		13,500,000	13,500,000	0	1.G FE
G2964#-AB-5	AP GRANGE HLDG 5% 03/20/45 SUB NOTE		06/11/2024	JP MORGAN		1,500,000	1,500,000	0	1.G FE
015857-AF-2	ALGONQUIN POWER & UT	A.	03/26/2024	ZERO STAGE CAPITAL		247,910	250,000	0	2.C FE
06368L-3K-0	BANK MONTREAL MEDIUM	A.	05/30/2024	ZERO STAGE CAPITAL		530,000	530,000	0	1.F FE
06418G-AH-0	BANK NOVA SCOTIA B C	A.	05/29/2024	ZERO STAGE CAPITAL		309,653	310,000	0	1.F FE
071734-AJ-6	BAUSCH HEALTH COS IN	A.	04/18/2024	ZERO STAGE CAPITAL		346,736	760,000	8,372	6. FE
071734-AN-7	BAUSCH HEALTH COS IN	A.	06/13/2024	ZERO STAGE CAPITAL		529,100	715,000	1,259	4.C FE
097751-CC-3	BOMBARDIER INC	A.	05/23/2024	ZERO STAGE CAPITAL		1,737,438	1,735,000	0	4.A FE
13607P-BA-1	CIBC TORONTO BRH		06/05/2024	RBC DEXIA		3,754,398	3,760,000	0	2.A FE
13608J-AA-5	CANADIAN IMPERIAL BK	A.	04/01/2024	ZERO STAGE CAPITAL		1,000,000	1,000,000	0	1.F FE
136375-DL-3	CANADIAN NATL RY CO		05/16/2024	RBC DEXIA		11,712,545	11,670,000	11,973	1.G FE
267486-AA-6	DYE & DURHAM CORP	A.	04/04/2024	ZERO STAGE CAPITAL		1,150,000	1,150,000	0	4.B FE
29163V-AG-8	EMPIRE COMMUNITIES C	A.	05/23/2024	ZERO STAGE CAPITAL		1,631,642	1,600,000	5,341	4.C FE
29250N-CA-1	ENBRIDGE INC	A.	04/02/2024	ZERO STAGE CAPITAL		654,620	655,000	0	2.A FE
29250N-CC-7	ENBRIDGE INC	A.	04/22/2024	VARIOUS		1,970,355	2,000,000	4,453	2.A FE
303901-BJ-0	FAIRFAX FINL HLDGS L	A.	03/25/2024	ZERO STAGE CAPITAL		216,915	250,000	563	2.B FE
345214-BL-3	FORD AUTO SECURITIZA		04/15/2024	RBC DEXIA		2,060,000	2,060,000	0	1.A FE
36252M-DE-7	GMF CANADA LEASING TRUST		06/17/2024	RBC DEXIA		2,450,000	2,450,000	0	1.A FE
380355-AH-0	GOEASY LTD	A.	05/23/2024	ZERO STAGE CAPITAL		788,788	740,000	34,225	3.C FE
44805R-AA-3	HUSKY IMS CON ESCROW	A.	06/12/2024	ZERO STAGE CAPITAL		335,018	324,000	9,763	4.C FE
47788Z-AR-2	JOHN DEERE FINANCIAL		04/01/2024	RBC DEXIA		999,780	1,000,000	0	1.E FE
68245X-AR-0	1011778 B.C. UNLIMIT	A.	06/06/2024	ZERO STAGE CAPITAL		285,000	285,000	0	3.B FE
766910-BN-2	RIOCAN REIT		03/25/2024	RBC DEXIA		636,475	633,000	4,269	2.B FE
766910-BP-7	RIOCAN REIT		03/25/2024	RBC DEXIA		636,475	633,000	4,269	2.B FE
80412L-AA-5	SATURN OIL & GAS INC	A.	06/05/2024	ZERO STAGE CAPITAL		1,850,000	1,850,000	0	4.B FE
89116C-FF-9	TD BANK		04/02/2024	RBC DEXIA		4,710,000	4,710,000	0	1.F FE
00774M-BG-9	AERCAP IRELAND CAPIT	D.	04/17/2024	CORPORATE REORG		702,000	702,000	252	2.A FE
02156L-AC-5	ALTICE FRANCE S A	D.	06/06/2024	ZERO STAGE CAPITAL		835,200	1,160,000	9,216	5.A FE
02156L-AF-8	ALTICE FRANCE S A	D.	03/27/2024	ZERO STAGE CAPITAL		279,000	400,000	9,453	5.A FE
034863-BE-9	ANGLO AMERICAN CAPIT	D.	04/03/2024	ZERO STAGE CAPITAL		249,087	250,000	0	2.B FE

E04.10

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
03969A-AN-0	ARDAGH PACKAGING	D	03/28/2024	ZERO STAGE CAPITAL		222,950	245,000	3,846	4.C FE
05571A-AY-1	BPCE	D	05/21/2024	ZERO STAGE CAPITAL		250,000	250,000	0	2.A FE
12661P-AG-4	CSL FIN PLC	D	03/26/2024	ZERO STAGE CAPITAL		1,000,000	1,000,000	0	1.G FE
268317-AZ-7	ELECTRICITE DE FRANCOIS	D	04/15/2024	ZERO STAGE CAPITAL		499,480	500,000	0	2.A FE
344045-AA-7	FLUTTER TREAS DAC	D	04/17/2024	ZERO STAGE CAPITAL		250,000	250,000	0	2.C FE
39843U-AA-0	GRIFOLS ESCROW ISSUE	D	05/08/2024	ZERO STAGE CAPITAL		169,500	200,000	660	5.A FE
404280-EF-2	HSBC HLDGS PLC	D	05/09/2024	ZERO STAGE CAPITAL		1,285,716	1,285,000	0	1.G FE
44287D-AA-1	HOWDEN UK RE 2 PLC /	D	05/23/2024	ZERO STAGE CAPITAL		418,026	420,000	9,764	5.A FE
449691-AF-1	ILIAD HLDG S A S	D	05/23/2024	ZERO STAGE CAPITAL		2,577,265	2,550,000	4,233	4.A FE
45115A-AA-2	ICON INVTS SIX DESIG	D	04/30/2024	ZERO STAGE CAPITAL		200,000	200,000	0	2.C FE
45115A-AB-0	ICON INVTS SIX DESIG	D	04/30/2024	ZERO STAGE CAPITAL		305,000	305,000	0	2.C FE
50186Q-AD-5	LG ELECTRONICS INC N	D	04/18/2024	ZERO STAGE CAPITAL		744,953	750,000	0	2.B FE
53944Y-BA-0	LLOYDS BANKING GROUP	D	05/29/2024	ZERO STAGE CAPITAL		300,000	300,000	0	1.G FE
60687Y-BA-6	MIZUHO FINANCIAL GRO	D	05/14/2024	ZERO STAGE CAPITAL		954,659	1,085,000	5,448	1.G FE
632525-AY-7	NATIONAL AUSTRALIA B	D	04/12/2024	ZERO STAGE CAPITAL		375,820	450,000	5,382	1.G FE
636274-AF-9	NATIONAL GRID PLC	D	04/22/2024	STIEFL-F		1,934,820	2,000,000	31,003	2.B FE
69380C-AC-2	PPP LTD 2023-10	D	04/11/2024	ZERO STAGE CAPITAL		101,000	100,000	650	1.A FE
77578J-AC-2	ROLLS ROYCE PLC	D	04/30/2024	ZERO STAGE CAPITAL		327,525	330,000	896	2.C FE
83272G-AC-5	SMURFIT KAPPA TREAS	D	03/26/2024	ZERO STAGE CAPITAL		200,000	200,000	0	2.C FE
89157X-AA-9	TOTALENERGIES CAP SA	D	04/02/2024	VARIOUS		4,000,000	4,000,000	0	1.E FE
89680Y-AC-9	TRITON CONTAINER INT	D	04/30/2024	ZERO STAGE CAPITAL		80,335	100,000	1,199	2.C FE
89681L-AA-0	TRITON CONTAINER INT	D	06/20/2024	ZERO STAGE CAPITAL		82,564	100,000	867	2.C FE
902613-BL-1	UBS GROUP AG	D	05/08/2024	ZERO STAGE CAPITAL		249,895	250,000	0	1.G FE
92023R-AA-8	VALLOUREC SA	D	04/17/2024	ZERO STAGE CAPITAL		1,245,000	1,245,000	0	3.A FE
92676X-AF-4	VIKING CRUISES LTD	D	06/13/2024	ZERO STAGE CAPITAL		332,475	330,000	7,622	4.C FE
92857W-BQ-2	VODAFONE GROUP PLC	D	06/11/2024	ZERO STAGE CAPITAL		556,100	536,000	7,087	3.A FE
92858R-AD-2	VMED Q2 UK FING I PL	D	06/04/2024	ZERO STAGE CAPITAL		896,900	905,000	4,805	3.C FE
94876Q-AA-4	WEIR GROUP PLC	D	04/11/2024	ZERO STAGE CAPITAL		184,860	200,000	1,858	2.C FE
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>373,367,327</b>	<b>377,151,592</b>	<b>1,861,507</b>	<b>XXX</b>
09260B-73-9	BLACKROCK II FLOAT RAT-INST		05/31/2024	ZERO STAGE CAPITAL	0.000	37,584,481	0	0	2.C FE
23320G-44-8	DFA INVT DIMENSIONS		03/28/2024	ZERO STAGE CAPITAL	0.000	129,168	0	0	2.B FE
258620-10-3	DOUBLELINE TTL RTRN BND-I		05/31/2024	ZERO STAGE CAPITAL	0.000	2,773,428	0	0	2.C FE
72201F-49-0	PIMCO FDS		05/31/2024	ZERO STAGE CAPITAL	0.000	3,321,058	0	0	2.C FE
77958B-20-4	ROWE T PRICE INSTL		05/31/2024	ZERO STAGE CAPITAL	0.000	3,015,907	0	0	4.B FE
<b>1619999999. Subtotal - Bonds - SVO Identified Funds</b>						<b>46,824,042</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
BGH8WIX-KS-8	UNITED RENTALS 1L TLB CL CORPORATE		04/23/2024	GUGGENHEIM		498,750	498,750	0	2.C FE
BL3644-91-3	KKR APPLE BIDCO CORPORATE		04/17/2024	GOLDMAN SACHS		375,469	375,000	0	4.B FE
BL3754-62-1	LABL INC		04/24/2024	GOLDMAN SACHS		564,250	575,000	0	4.C FE
BL3785-50-0	LEGALSHIELD PRE-PAID LEGAL SERVICES INC		05/23/2024	GOLDMAN SACHS		330,387	329,974	0	4.C FE
BL3839-13-3	ATHENAHEALTH GROUP CORPORATE		05/02/2024	OAKTREE		1,001,250	1,000,000	0	4.C FE
BL4373-98-3	SEAWORLD PARKS		04/03/2024	GOLDMAN SACHS		75,000	75,000	0	3.A FE
BL4425-94-0	ROCKET SOFTWARE CORPORATE		04/18/2024	OAKTREE		1,087,700	1,095,000	0	4.C FE
BL4562-96-5	WAND NEWCO 3 INC		05/08/2024	GOLDMAN SACHS		227,531	225,000	0	4.B FE
BL4570-76-0	AHEAD DB HOLDINGS		05/23/2024	OAKTREE		414,613	410,000	0	4.B FE
BL4571-82-6	CAESAR ENT CORPORATE		05/31/2024	OAKTREE		2,040,000	2,040,000	0	3.C FE
BL4572-78-2	MITER BRANDS CORPORATE		03/21/2024	OAKTREE		769,781	765,000	0	3.C FE
BL4584-54-8	ASSUREDPARTNERS INC CORPORATE		05/23/2024	OAKTREE		1,297,850	1,285,000	0	4.B FE
BL4594-75-2	GROUNDWORKS LLC		05/01/2024	GOLDMAN SACHS		12,992	13,057	0	4.B FE
BL4596-58-3	TK ELEVATOR		03/25/2024	GOLDMAN SACHS		264,399	264,399	0	4.B FE
BL4597-22-7	TRUIST INSURANCE CORPORATE		03/22/2024	OAKTREE		1,521,188	1,525,000	0	4.B FE
BL4603-48-8	LIFEPOINT HEALTH		04/11/2024	GOLDMAN SACHS		257,499	263,139	0	4.B FE
BL4606-75-4	STANDARD AERO LTD		04/17/2024	GOLDMAN SACHS		471,465	469,120	0	4.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
BL4606-76-2	STANDARD AERO LTD		04/17/2024	GOLDMAN SACHS		181,785	180,880	0	4.C FE
BL4607-54-7	MEDLINE BORROWER LP CORPORATE		03/27/2024	OAKTREE		2,445,206	2,457,494	0	4.A FE
BL4609-93-1	EPIC Y-GRADE SERVICES LP		04/01/2024	GOLDMAN SACHS		511,875	525,000	0	4.C FE
BL4620-24-3	ADT / PRIME SECURITY		05/23/2024	GOLDMAN SACHS		348,129	349,625	0	3.B FE
BL4643-62-5	NOURYON FINANCE B.V. TERM B		05/03/2024	GOLDMAN SACHS		690,705	697,417	0	4.A FE
BL4649-90-3	FORTRESS INTERM		05/09/2024	OAKTREE		1,045,163	1,090,000	0	4.B FE
BL4657-49-2	CLOUD SOFTWARE GROUP CORPORATE		05/24/2024	OAKTREE		1,314,708	1,430,521	0	4.B FE
BL4665-74-3	SOTERA HEALTH HOLDINGS LLC CORPORATE		06/06/2024	OAKTREE		1,956,875	1,965,000	0	3.C FE
BL4674-18-2	AOC		06/10/2024	OAKTREE		1,277,608	1,310,100	0	4.B FE
BL4679-71-0	SCIENTIFIC GAMES		06/11/2024	OAKTREE		2,347,559	2,346,427	0	4.B FE
BL4681-88-0	TAXWELL (DS ADMIRAL B100 LLC)		06/17/2024	GOLDMAN SACHS		544,500	550,000	0	4.C FE
BL4416-56-8	1011778 B.C. UNLIMITED LIABILITY COMPANY	A.	06/03/2024	GOLDMAN SACHS		274,656	275,000	0	3.A FE
BL4631-43-0	RESTAURANT BRANDS	A.	04/05/2024	GOLDMAN SACHS		274,656	275,000	0	3.C FE
BL4667-43-4	GATES INDUSTRIAL	D.	05/22/2024	GOLDMAN SACHS		625,000	625,000	0	3.B FE
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						25,049,139	25,285,903	0	XXX
2509999997. Total - Bonds - Part 3						1,051,514,798	1,032,339,826	4,313,394	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						1,051,514,798	1,032,339,826	4,313,394	XXX
000000-00-0	HENKEL AG&CO. KGAA	B.	06/21/2024	ZERO STAGE CAPITAL	2,170,000	197,594	0.00	0	1.A FE
000000-00-0	SAMSUNG ELECTRONIC	B.	04/04/2024	ZERO STAGE CAPITAL	1,051,000	53,585	0.00	0	1.C FE
000000-00-0	ITAU UNIBANCO HOLD	B.	05/16/2024	ZERO STAGE CAPITAL	367,300,000	2,411,287	0.00	0	1.A FE
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						2,662,466	XXX	0	XXX
4509999997. Total - Preferred Stocks - Part 3						2,662,466	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						2,662,466	XXX	0	XXX
000900-10-3	ADT INC		06/10/2024	ZERO STAGE CAPITAL	23,870,000	176,883	0	0	
000957-10-0	ABM INDUSTRIES INC COMMON STK		05/22/2024	ZERO STAGE CAPITAL	3,950,000	187,781	0	0	
001055-10-2	AFLAC INC		04/16/2024	ZERO STAGE CAPITAL	5,330,000	428,271	0	0	
002069-10-2	AT&T INC		05/22/2024	ZERO STAGE CAPITAL	2,500,000	43,707	0	0	
002824-10-0	ABBOTT LABS		04/16/2024	ZERO STAGE CAPITAL	3,716,000	407,321	0	0	
00287Y-10-9	ABBVIE INC		05/22/2024	VARIOUS	57,800,000	9,478,268	0	0	
002896-20-7	ABERCROMBIE & FITCH CO		06/03/2024	ZERO STAGE CAPITAL	1,539,000	242,870	0	0	
00508Y-10-2	ACUITY BRANDS INC		05/22/2024	ZERO STAGE CAPITAL	550,000	143,439	0	0	
005098-10-8	ACUSHNET HOLDINGS		06/03/2024	ZERO STAGE CAPITAL	1,886,000	120,252	0	0	
007903-10-7	ADVANCED MICRO DEVICES IN		06/05/2024	ZERO STAGE CAPITAL	118,000	18,856	0	0	
00790R-10-4	ADVANCED DRAINAGE		06/05/2024	ZERO STAGE CAPITAL	84,000	13,947	0	0	
008073-10-8	AEROVIRONMENT INC		03/27/2024	ZERO STAGE CAPITAL	317,000	46,999	0	0	
00846U-10-1	AGILENT TECHNOLOGIES INC		05/16/2024	ZERO STAGE CAPITAL	3,847,000	593,484	0	0	
009066-10-1	AIRBNB INC		04/16/2024	ZERO STAGE CAPITAL	3,698,000	579,481	0	0	
00912X-30-2	AIR LEASE CORP		06/11/2024	ZERO STAGE CAPITAL	7,799,000	377,115	0	0	
013872-10-6	ALCOA CORP		06/05/2024	ZERO STAGE CAPITAL	114,000	4,501	0	0	
01741R-10-2	ALLEGHENY TECHNOLOGIES IN		03/28/2024	ZERO STAGE CAPITAL	2,303,000	116,422	0	0	
020002-10-1	ALLSTATE CORP		05/31/2024	ZERO STAGE CAPITAL	13,810,000	2,300,234	0	0	
02079K-30-5	ALPHABET INC		06/05/2024	ZERO STAGE CAPITAL	358,000	62,753	0	0	
023135-10-6	AMAZON COM INC		06/05/2024	ZERO STAGE CAPITAL	1,232,000	223,878	0	0	
02553E-10-6	AMERICAN EAGLE OUTFIT		06/13/2024	ZERO STAGE CAPITAL	7,587,000	158,382	0	0	
025816-10-9	AMERICAN EXPRESS		05/16/2024	ZERO STAGE CAPITAL	3,904,000	945,489	0	0	
03027X-10-0	AMERICAN TOWER CORP		05/16/2024	ZERO STAGE CAPITAL	2,708,000	527,305	0	0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
03076C-10-6	AMERIPRISE FINANCIAL		05/16/2024	ZERO STAGE CAPITAL	126.000	55,463		0	
031100-10-0	AMETEK INC		05/22/2024	VARIOUS	75,000.000	13,501,078		0	
031162-10-0	AMGEN INC		06/05/2024	VARIOUS	18,995.000	5,824,612		0	
032095-10-1	AMPHENOL CORPORATION		06/04/2024	SANFORD BERNST	28,500.000	3,708,169		0	
036752-10-3	ANTHEM INC COMMON STK		06/05/2024	ZERO STAGE CAPITAL	35.000	18,756		0	
03753U-10-6	APELLIS PHARMACEUTIC		05/14/2024	ZERO STAGE CAPITAL	825.000	34,002		0	
03770N-10-1	APOGEE THERAPEUTICS		06/20/2024	ZERO STAGE CAPITAL	1,481.000	67,516		0	
037833-10-0	APPLE COMPUTER		06/05/2024	VARIOUS	50,878.000	9,529,747		0	
03820C-10-5	APPLIED INDL TECH		05/24/2024	ZERO STAGE CAPITAL	20,835.000	3,819,136		0	
038222-10-5	APPLIED MATERIALS COMMON STK		05/22/2024	ZERO STAGE CAPITAL	600.000	129,258		0	
038336-10-3	APTARGROUP INC		05/24/2024	ZERO STAGE CAPITAL	21,780.000	3,155,256		0	
03937C-10-5	ARCBEST CORP		06/10/2024	ZERO STAGE CAPITAL	7,573.000	895,032		0	
039483-10-2	ARCHER DANIELS MIDLD		05/16/2024	ZERO STAGE CAPITAL	10,280.000	633,801		0	
04010E-10-9	ARGAN INC		06/17/2024	ZERO STAGE CAPITAL	1,336.000	103,043		0	
040413-10-6	ARISTA NETWORKS IN		06/05/2024	VARIOUS	12,776.000	3,747,328		0	
04271T-10-0	ARRAY TECHNOLOGIES		05/09/2024	ZERO STAGE CAPITAL	12,983.000	176,697		0	
042735-10-0	ARROW ELECTRS INC		05/24/2024	ZERO STAGE CAPITAL	33,670.000	4,309,551		0	
047649-10-8	ATKORE INC		05/09/2024	ZERO STAGE CAPITAL	17,534.000	3,036,189		0	
049468-10-1	ATLASSIAN CORP		05/16/2024	ZERO STAGE CAPITAL	971.000	176,636		0	
04963C-20-9	ATRICURE INC		03/28/2024	ZERO STAGE CAPITAL	1,085.000	32,954		0	
053015-10-3	AUTOMATIC DATA PROCESSING INC		03/22/2024	ZERO STAGE CAPITAL	150.000	37,190		0	
05329W-10-2	AUTONATION INC		05/01/2024	ZERO STAGE CAPITAL	3,283.000	524,895		0	
053332-10-2	AUTOZONE INC		06/05/2024	ZERO STAGE CAPITAL	47.000	148,667		0	
05368V-10-6	AVIENT CORPORATION		05/17/2024	ZERO STAGE CAPITAL	51,106.000	2,184,321		0	
05370A-10-8	AVIDITY BIOSCIENCE		04/05/2024	ZERO STAGE CAPITAL	1,180.000	28,641		0	
05478C-10-5	AZEK CO INC		06/21/2024	ZERO STAGE CAPITAL	8,427.000	382,640		0	
05550J-10-1	BJS WHSL CLUB HLDGS		06/05/2024	ZERO STAGE CAPITAL	102,435.000	7,738,758		0	
055622-10-4	BP AMOCO PLC COMMON STK		05/29/2024	ZERO STAGE CAPITAL	192,490.000	7,492,948		0	
056752-10-8	BAIDU INC		05/21/2024	ZERO STAGE CAPITAL	10,756.000	1,126,207		0	
05722G-10-0	BAKER HUGHES A GE CO		06/05/2024	ZERO STAGE CAPITAL	1,198.000	38,353		0	
058498-10-6	BALL CORP		06/05/2024	ZERO STAGE CAPITAL	215.000	14,941		0	
060505-10-4	BANKAMERICA CORP NEW		06/05/2024	ZERO STAGE CAPITAL	971.000	37,529		0	
06652K-10-3	BANKUNITED INC		05/17/2024	ZERO STAGE CAPITAL	18,664.000	533,927		0	
06652V-20-8	BANNER CORPORATION		04/01/2024	ZERO STAGE CAPITAL	4,942.000	232,900		0	
073685-10-9	BEACON ROOFING SUPPLY INC		04/30/2024	ZERO STAGE CAPITAL	71,330.000	7,046,926		0	
084670-70-2	BERKSHIRE HATHAWAY INC DE		05/22/2024	ZERO STAGE CAPITAL	1,689.000	699,884		0	
086516-10-1	BEST BUY INC		06/05/2024	ZERO STAGE CAPITAL	170.000	13,755		0	
09290C-10-3	BLACKROCK ETF TRUST		04/15/2024	ZERO STAGE CAPITAL	1,984.000	85,609		0	
094235-10-8	BLOOMIN BRANDS INC		05/07/2024	ZERO STAGE CAPITAL	3,158.000	81,245		0	
09581B-10-3	BLUE OWL CAPITAL INC		04/16/2024	ZERO STAGE CAPITAL	1,255.000	22,715		0	
099724-10-6	BORGWARNER INC		06/07/2024	ZERO STAGE CAPITAL	9,910.000	359,449		0	
101137-10-7	BOSTON SCIENTIFIC CORP		06/05/2024	ZERO STAGE CAPITAL	569.000	42,433		0	
10170A-10-0	BOUNDLESS BIO INC		03/28/2024	ZERO STAGE CAPITAL	7,899.000	126,384		0	
109641-10-0	BRINKER INTERNATIONAL INC COMMON STK		04/04/2024	ZERO STAGE CAPITAL	1,217.000	57,651		0	
110122-10-8	BRISTOL MYERS SQUIBB CO		06/05/2024	ZERO STAGE CAPITAL	23,123.000	1,116,558		0	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS		05/17/2024	ZERO STAGE CAPITAL	2,636.000	536,847		0	
11135F-10-1	BROADCOM LTD		05/13/2024	SANFORD BERNST	3,000.000	4,012,825		0	
115637-10-0	BROWN FORMAN INC		05/17/2024	ZERO STAGE CAPITAL	3,510.000	172,900		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
12008R-10-7	BUILDERS FIRSTSOURCE		04/16/2024	ZERO STAGE CAPITAL	409.000	73,645		0	
125523-10-0	CIGNA CORP		05/22/2024	ZERO STAGE CAPITAL	50.000	16,812		0	
125720-10-5	CME GROUP INC		06/05/2024	ZERO STAGE CAPITAL	79.000	16,201		0	
126501-10-5	CTS CORP		05/24/2024	ZERO STAGE CAPITAL	49,300.000	2,292,624		0	
126650-10-0	CVS CORP		04/26/2024	ZERO STAGE CAPITAL	10,667.000	772,630		0	
127190-30-4	CACI INTERNATIONAL INC - CL A		04/22/2024	ZERO STAGE CAPITAL	20.000	7,465		0	
127387-10-8	CADENCE DESIGN SYSTEMS INC COMMON STK		06/05/2024	VARIOUS	13,278.000	3,784,381		0	
12740C-10-3	CADENCE BANK		05/17/2024	ZERO STAGE CAPITAL	16,258.000	479,585		0	
14040H-10-5	CAPITAL ONE FINL CO		04/26/2024	ZERO STAGE CAPITAL	14,270.000	2,021,208		0	
14149Y-10-8	CARDINAL HEALTH INC		05/16/2024	ZERO STAGE CAPITAL	1,237.000	121,603		0	
142339-10-0	CARLISLE COS INC		04/30/2024	ZERO STAGE CAPITAL	16,450.000	6,411,777		0	
143658-30-0	CARNIVAL CORP		04/16/2024	ZERO STAGE CAPITAL	38,139.000	532,241		0	
144285-10-3	CARPENTER TECHNOLOGY COMMON STK		03/28/2024	ZERO STAGE CAPITAL	719.000	49,589		0	
147448-10-4	CASELLA WASTE SYSTEMS INC - A		04/10/2024	ZERO STAGE CAPITAL	774.000	75,857		0	
147528-10-3	CASEYS GEN STORES		04/22/2024	ZERO STAGE CAPITAL	30.000	9,476		0	
149123-10-1	CATERPILLAR INC DEL		05/16/2024	ZERO STAGE CAPITAL	3,540.000	1,249,896		0	
149568-10-7	CAVCO INDUSTRIES		05/29/2024	ZERO STAGE CAPITAL	202.000	68,643		0	
15118V-20-7	CELSIUS HOLDINGS INC		05/16/2024	ZERO STAGE CAPITAL	2,418.000	222,432		0	
15135B-10-1	CENTENE CORP DEL		05/16/2024	ZERO STAGE CAPITAL	4,480.000	347,690		0	
156431-10-8	CENTURY ALUM CO		03/28/2024	ZERO STAGE CAPITAL	3,700.000	54,301		0	
163086-10-1	CHEFS WAREHOUSE HO		06/10/2024	ZERO STAGE CAPITAL	6,430.000	231,120		0	
16359R-10-3	CHEMED CORP NEW		04/22/2024	ZERO STAGE CAPITAL	20.000	12,122		0	
172755-10-0	CIRRUS LOGIC INC		05/16/2024	ZERO STAGE CAPITAL	1,247.000	139,570		0	
184496-10-7	CLEAN HARBORS		04/22/2024	ZERO STAGE CAPITAL	50.000	9,787		0	
185899-10-1	CLEVELAND-CLIFFS INC		05/16/2024	ZERO STAGE CAPITAL	7,496.000	133,343		0	
201723-10-3	COMMERCIAL METALS CO COMMON STK		03/28/2024	ZERO STAGE CAPITAL	1,690.000	98,055		0	
205768-30-2	COMSTOCK RES INC		05/30/2024	ZERO STAGE CAPITAL	31,536.000	312,764		0	
20854L-10-8	CONSOL ENERGY DISC		03/28/2024	ZERO STAGE CAPITAL	1,914.000	159,590		0	
21874C-10-2	CORE & MAIN INC		05/24/2024	ZERO STAGE CAPITAL	91,000.000	5,180,943		0	
22052L-10-4	CORTEVA INC		06/11/2024	MORGAN STANLEY	75,000.000	3,916,545		0	
22160K-10-5	COSTCO WHSL CORP NEW		06/05/2024	ZERO STAGE CAPITAL	150.000	113,092		0	
222795-50-2	COUSINS PPTY INC		04/16/2024	ZERO STAGE CAPITAL	24,209.000	528,831		0	
000000-00-0	CREDICORP LTD		04/12/2024	ZERO STAGE CAPITAL	780.000	129,869		0	
227046-10-9	GROCS INC		06/07/2024	ZERO STAGE CAPITAL	8,860.000	1,277,606		0	
22788C-10-5	CROWDSTRIKE HOLDIN		06/05/2024	ZERO STAGE CAPITAL	456.000	151,840		0	
231021-10-6	CUMMINS INC		05/22/2024	ZERO STAGE CAPITAL	2,700.000	774,474		0	
23282W-60-5	CYTOKINETICS INC		06/20/2024	ZERO STAGE CAPITAL	1,126.000	58,279		0	
23331A-10-9	D R HORTON INC		05/22/2024	ZERO STAGE CAPITAL	14,289.000	2,113,164		0	
233331-10-7	DTE ENERGY CO		04/22/2024	ZERO STAGE CAPITAL	200.000	22,034		0	
23804L-10-3	DATADOG INC		05/13/2024	ZERO STAGE CAPITAL	3,455.000	408,588		0	
243537-10-7	DECKERS OUTDOOR		04/16/2024	ZERO STAGE CAPITAL	566.000	461,574		0	
244199-10-5	DEERE & CO		06/05/2024	ZERO STAGE CAPITAL	386.000	157,321		0	
25179M-10-3	DEVON ENERGY CORP NEW		05/16/2024	ZERO STAGE CAPITAL	5,448.000	270,667		0	
25271C-20-1	DIAMOND OFFSHORE DRI		06/14/2024	ZERO STAGE CAPITAL	3,357.000	50,524		0	
253868-10-3	DIGITAL REALTY TRUST INC COMMON STK		05/16/2024	ZERO STAGE CAPITAL	4,790.000	695,997		0	
25402D-10-2	DIGITALOCEAN HOLDING		06/21/2024	ZERO STAGE CAPITAL	13,384.000	492,594		0	
254604-10-1	DISC MEDICINE INC		06/14/2024	ZERO STAGE CAPITAL	2,920.000	93,368		0	
254687-10-6	DISNEY WALT CO		06/05/2024	ZERO STAGE CAPITAL	5,374.000	556,245		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
256746-10-8	DOLLAR TREE INC		04/16/2024	ZERO STAGE CAPITAL	2,438,000	302,548		0	
257651-10-9	DONALDSON INC		05/24/2024	ZERO STAGE CAPITAL	69,150,000	5,011,865		0	
26875P-10-1	EDG RESOURCES INC		05/22/2024	ZERO STAGE CAPITAL	400,000	50,460		0	
278642-10-3	EBAY INC		05/16/2024	ZERO STAGE CAPITAL	3,083,000	161,245		0	
278865-10-0	ECOLAB INC		06/05/2024	ZERO STAGE CAPITAL	539,000	126,065		0	
285512-10-9	ELECTRONIC ARTS INC		04/22/2024	ZERO STAGE CAPITAL	500,000	65,477		0	
29364G-10-3	ENERGY CORP NEW		04/22/2024	ZERO STAGE CAPITAL	100,000	10,761		0	
29384C-10-8	ENTRADA THERAPEUTICS		04/22/2024	ZERO STAGE CAPITAL	600,000	7,785		0	
29444U-70-0	EQUINIX INC		06/05/2024	ZERO STAGE CAPITAL	14,000	10,241		0	
294600-10-1	EQUITRANS MIDST CORP		06/13/2024	ZERO STAGE CAPITAL	40,188,000	571,507		0	
29472R-10-8	EQUITY LIFESTYLE PPT		04/16/2024	ZERO STAGE CAPITAL	8,321,000	510,592		0	
30050B-10-1	EVOLENT HEALTH INC		06/13/2024	ZERO STAGE CAPITAL	11,667,000	274,309		0	
30063P-10-5	EXACT SCIENCES CORP		04/02/2024	EVERCORE	67,000,000	5,095,035		0	
302130-10-9	EXPEDITORS INTL WASH INC		05/16/2024	ZERO STAGE CAPITAL	2,943,000	341,069		0	
30231G-10-2	EXXON MOBIL CORPORATION		05/22/2024	VARIOUS	60,971,730	2,566,881		0	
30303M-10-2	FACEBOOK INC		04/25/2024	UBS	12,000,000	5,325,466		0	
315616-10-2	F5 NETWORK INC. COM COMMON STK		04/22/2024	ZERO STAGE CAPITAL	50,000	8,998		0	
316773-10-0	FIFTH THIRD BANCORP		06/05/2024	ZERO STAGE CAPITAL	763,000	28,281		0	
318916-10-3	FIRST BANCSHARES INC		04/03/2024	ZERO STAGE CAPITAL	12,847,000	326,112		0	
32051X-10-8	FIRST HAWAIIAN		04/16/2024	ZERO STAGE CAPITAL	31,863,000	657,222		0	
33748L-10-1	FIRST WATCH RESTAURA		05/07/2024	ZERO STAGE CAPITAL	951,000	20,848		0	
33768G-10-7	FIRSTCASH HOLDINGS		04/30/2024	ZERO STAGE CAPITAL	27,355,000	3,098,594		0	
343412-10-2	FLUOR CORP COMMON STK		06/06/2024	ZERO STAGE CAPITAL	30,230,000	1,281,201		0	
34354P-10-5	FLOWSERVE CORP		05/22/2024	ZERO STAGE CAPITAL	4,700,000	234,632		0	
34379V-10-3	FLUENCE ENERGY INC		05/15/2024	ZERO STAGE CAPITAL	9,331,000	171,771		0	
34964C-10-6	FORTUNE BRANDS INC COMMON STK		05/24/2024	ZERO STAGE CAPITAL	80,070,000	5,900,541		0	
34965K-10-7	FORTREA HLDGS INC		04/25/2024	ZERO STAGE CAPITAL	4,850,000	180,496		0	
35137L-10-5	FOX CORP CLASS A		04/10/2024	ZERO STAGE CAPITAL	38,518,000	1,194,868		0	
35137L-20-4	FOX CORPORATION		04/11/2024	ZERO STAGE CAPITAL	18,267,000	515,720		0	
36266G-10-7	GE HEALTHCARE TECHN		04/16/2024	ZERO STAGE CAPITAL	2,920,000	251,228		0	
36828A-10-1	GE VERNOVA INC		04/02/2024	SPINOFF	67,000	113		0	
370334-10-4	GENERAL MILLS INC		06/05/2024	ZERO STAGE CAPITAL	254,000	17,364		0	
375558-10-3	GILEAD SCIENCES COMMON STK		04/22/2024	ZERO STAGE CAPITAL	7,581,000	511,708		0	
377322-10-2	GLAUKOS CORP		03/28/2024	ZERO STAGE CAPITAL	551,000	51,474		0	
37892E-10-2	GLOBAL INDUSTRIAL		04/22/2024	ZERO STAGE CAPITAL	400,000	16,220		0	
37969E-10-2	GLOBE LIFE INC		03/22/2024	ZERO STAGE CAPITAL	100,000	11,578		0	
380237-10-7	GODADDY INC		05/16/2024	ZERO STAGE CAPITAL	258,000	35,020		0	
384802-10-4	GRAINGER W W INC		05/16/2024	ZERO STAGE CAPITAL	1,237,000	1,175,038		0	
393222-10-4	GREEN PLAINS RENEW		05/15/2024	ZERO STAGE CAPITAL	20,074,000	441,664		0	
39874R-10-1	GROCERY OUTLET HLD		04/22/2024	ZERO STAGE CAPITAL	100,000	2,739		0	
40131M-10-9	GUARDANT HEALTH INC		06/05/2024	ZERO STAGE CAPITAL	6,731,000	186,738		0	
403949-10-0	HOLLYFRONTIER CORP COMMON STK		04/22/2024	ZERO STAGE CAPITAL	700,000	40,219		0	
40416E-10-3	HCI GROUP INC		05/15/2024	ZERO STAGE CAPITAL	1,024,000	105,186		0	
405024-10-0	HAEMONETICS CORP		03/28/2024	ZERO STAGE CAPITAL	634,000	53,844		0	
41068X-10-0	HANNON ARMSTRONG S		05/03/2024	ZERO STAGE CAPITAL	9,512,000	253,755		0	
416515-10-4	HARTFORD FINANCIAL SVCS GRP		04/16/2024	ZERO STAGE CAPITAL	4,013,000	392,062		0	
42226A-10-7	HEALTHQUITY INC		06/05/2024	ZERO STAGE CAPITAL	2,255,000	191,068		0	
422704-10-6	HECLA MING CO		03/26/2024	ZERO STAGE CAPITAL	3,855,000	16,523		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
42809H-10-7	HESS CORPORATION COMMON STK		05/10/2024	UBS	15,000.000	2,402,490		0	
436440-10-1	HOLOGIC INC		06/05/2024	ZERO STAGE CAPITAL	254.000	19,041		0	
437076-10-2	HOME DEPOT INC		05/16/2024	ZERO STAGE CAPITAL	3,052.000	1,047,881		0	
44107P-10-4	HOST HOTELS & RESRTS		05/17/2024	ZERO STAGE CAPITAL	57,821.000	1,075,484		0	
441593-10-0	HOU LIHAN LOKEY INC		05/24/2024	ZERO STAGE CAPITAL	45,365.000	5,803,918		0	
446413-10-6	HUNTINGTON INGALLS INDS I		04/22/2024	ZERO STAGE CAPITAL	100.000	28,379		0	
45073V-10-8	JTT INC		04/30/2024	ZERO STAGE CAPITAL	19,500.000	2,541,410		0	
451051-10-6	IBOTTA INC		04/18/2024	ZERO STAGE CAPITAL	200.000	17,600		0	
452308-10-9	ILLINOIS TOOL WKS INC		05/16/2024	ZERO STAGE CAPITAL	2,730.000	679,713		0	
45258J-10-2	IMMUNOVANT INC		05/02/2024	ZERO STAGE CAPITAL	332.000	9,549		0	
45332Y-10-9	INARI MED INC		03/28/2024	ZERO STAGE CAPITAL	590.000	28,669		0	
45378A-10-6	INDEPENDENCE REALTY		06/13/2024	ZERO STAGE CAPITAL	157,484.000	2,760,607		0	
45687V-10-6	INGERSOLL RAND INC		06/05/2024	ZERO STAGE CAPITAL	944.000	82,883		0	
457187-10-2	INGREDION INCORPRTD		04/22/2024	ZERO STAGE CAPITAL	100.000	11,441		0	
45765U-10-3	INSIGHT ENTERPRISES INC		05/24/2024	ZERO STAGE CAPITAL	31,805.000	5,704,531		0	
457669-30-7	INSMED INC		06/20/2024	ZERO STAGE CAPITAL	6,025.000	337,780		0	
45781V-10-1	INNOVATIVE INDL PPTY		05/14/2024	ZERO STAGE CAPITAL	5,948.000	637,143		0	
457985-20-8	INTEGRA LIFESCIENCE		03/28/2024	ZERO STAGE CAPITAL	539.000	18,798		0	
458140-10-0	INTEL CORP		05/16/2024	ZERO STAGE CAPITAL	21,102.000	753,476		0	
458334-10-9	INTER PARFUMS INC		06/21/2024	ZERO STAGE CAPITAL	768.000	86,089		0	
45841N-10-7	INTERACTIVE BROKERS		05/22/2024	ZERO STAGE CAPITAL	1,200.000	150,569		0	
459200-10-1	INTERNATIONAL BUSINESS MACHS		05/16/2024	ZERO STAGE CAPITAL	8,245.000	1,393,750		0	
460690-10-0	INTERPUBLIC GROUP COS INC		05/24/2024	ZERO STAGE CAPITAL	151,200.000	4,624,862		0	
46116X-10-1	INTRA CELLULAR THERA		05/31/2024	ZERO STAGE CAPITAL	1,194.000	80,043		0	
461202-10-3	INTUIT, INC.		06/05/2024	ZERO STAGE CAPITAL	31.000	18,559		0	
46266C-10-5	IQVIA HOLDINGS INC		06/05/2024	ZERO STAGE CAPITAL	81.000	17,988		0	
465741-10-6	ITRON INC		06/05/2024	ZERO STAGE CAPITAL	3,482.000	322,156		0	
46625H-10-0	JP MORGAN CHASE & CO		04/16/2024	ZERO STAGE CAPITAL	269.000	48,514		0	
477839-10-4	JOHN BEAN TECHNOLOGY		06/20/2024	ZERO STAGE CAPITAL	18,580.000	1,795,005		0	
478160-10-4	JOHNSON & JOHNSON		05/16/2024	ZERO STAGE CAPITAL	22,974.000	3,390,115		0	
482480-10-0	KLA-TENCOR CORP		06/10/2024	VARIOUS	11,800.000	9,113,684		0	
483007-70-4	KAISER ALUMINUM CORP		03/28/2024	ZERO STAGE CAPITAL	1,005.000	87,291		0	
489170-10-0	KENNAMETAL INC		04/10/2024	ZERO STAGE CAPITAL	7,008.000	170,762		0	
49446R-10-9	KIMCO REALTY CORP		04/16/2024	ZERO STAGE CAPITAL	8,902.000	157,806		0	
501270-10-2	KURA SUSHI USA INC		06/11/2024	ZERO STAGE CAPITAL	4,229.000	447,954		0	
50212V-10-0	LPL FINANCIAL HLDGS		05/22/2024	ZERO STAGE CAPITAL	50.000	13,585		0	
504922-10-5	LABCORP HOLDINGS INC		05/20/2024	VARIOUS	4,378.000	921,527		0	
512807-10-8	LAM RESEARCH CORP		06/05/2024	ZERO STAGE CAPITAL	21.000	19,711		0	
513272-10-4	LAMB WESTON HLDGS		06/06/2024	VARIOUS	67,070.000	5,494,575		0	
518439-10-4	ESTEE LAUDER CO		06/18/2024	ZERO STAGE CAPITAL	17,129.000	1,957,663		0	
525327-10-2	LEIDOS HOLDINGS INC		04/22/2024	ZERO STAGE CAPITAL	100.000	12,650		0	
526057-10-4	LENNAR CORP		05/22/2024	ZERO STAGE CAPITAL	13,119.000	2,079,191		0	
53228F-10-1	LIFESTANCE HEALTH GR		06/03/2024	ZERO STAGE CAPITAL	55,160.000	320,128		0	
532457-10-8	LILLY (ELI ) & CO		06/05/2024	ZERO STAGE CAPITAL	166.000	124,385		0	
533900-10-6	LINCOLN ELECTRIC HOLDINGS		04/22/2024	ZERO STAGE CAPITAL	1,650.000	390,914		0	
53947R-10-5	LOAR HOLDINGS INC		04/25/2024	ZERO STAGE CAPITAL	1,700.000	47,600		0	
539830-10-9	LOCKHEED MARTIN CORP		05/16/2024	ZERO STAGE CAPITAL	614.000	285,417		0	
54300N-10-3	LONGBOARD PHARMACEUT		05/16/2024	ZERO STAGE CAPITAL	899.000	18,438		0	

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
548661-10-7	LOWES COS INC		06/05/2024	ZERO STAGE CAPITAL	1,380,000	319,849		0	
55306N-10-4	MKS INSTRUMENT INC		05/16/2024	ZERO STAGE CAPITAL	2,265,000	291,064		0	
553498-10-6	MSA SAFETY INC		05/22/2024	ZERO STAGE CAPITAL	450,000	85,383		0	
553530-10-6	MSC INDL DIRECT INC		05/22/2024	ZERO STAGE CAPITAL	478,000	44,144		0	
56585A-10-2	MARATHON PETROLEUM		05/16/2024	ZERO STAGE CAPITAL	1,109,000	193,019		0	
570535-10-4	MARKEL GROUP INC		05/22/2024	ZERO STAGE CAPITAL	414,000	683,222		0	
571748-10-2	MARSH & MCLENNAN COS		06/05/2024	ZERO STAGE CAPITAL	69,000	14,233		0	
57636Q-10-4	MASTERCARD INC		06/05/2024	ZERO STAGE CAPITAL	1,142,000	527,509		0	
577081-10-2	MATTEL INC		04/16/2024	ZERO STAGE CAPITAL	2,526,000	45,736		0	
580589-10-9	MCGRATH RENTCORP		05/14/2024	ZERO STAGE CAPITAL	927,000	100,230		0	
58506Q-10-9	MEDPACE HOLDINGS		04/16/2024	ZERO STAGE CAPITAL	220,000	85,404		0	
58933Y-10-5	MERCK & CO INC		06/05/2024	ZERO STAGE CAPITAL	265,000	34,337		0	
59156R-10-8	METLIFE INC		06/05/2024	ZERO STAGE CAPITAL	353,000	24,949		0	
594918-10-4	MICROSOFT		06/05/2024	VARIOUS	7,175,000	2,963,315		0	
595112-10-3	MICRON TECHNOLOGY INC		06/05/2024	VARIOUS	37,196,000	4,642,923		0	
596278-10-1	MIDDLEBY CORP		06/07/2024	ZERO STAGE CAPITAL	1,340,000	168,614		0	
600544-10-0	MILLER HERMAN INC		05/17/2024	ZERO STAGE CAPITAL	15,091,000	424,064		0	
607828-10-0	MODINE MAUFACTURING CO		06/21/2024	ZERO STAGE CAPITAL	7,331,000	680,774		0	
60855R-10-0	MOLINA HEALTHCARE INC		04/22/2024	ZERO STAGE CAPITAL	80,000	29,080		0	
609839-10-5	MONOLITHIC POWER		05/16/2024	ZERO STAGE CAPITAL	351,000	257,514		0	
615394-20-2	MOOG INC -CL A		06/12/2024	ZERO STAGE CAPITAL	570,000	92,371		0	
61559X-10-4	MOONLAKE IMMUNOTHERA		05/10/2024	ZERO STAGE CAPITAL	847,000	35,247		0	
617446-44-8	MORGAN STANLEY DEAN WITTER&CO		06/05/2024	ZERO STAGE CAPITAL	7,486,000	688,329		0	
620076-30-7	MOTOROLA SOLUTIONS		05/16/2024	ZERO STAGE CAPITAL	941,000	344,827		0	
626755-10-2	MURPHY USA INC COMMON STK		04/22/2024	ZERO STAGE CAPITAL	10,000	4,197		0	
629377-50-8	NRG ENERGY INC		05/16/2024	ZERO STAGE CAPITAL	9,532,000	803,407		0	
63001N-10-6	NOR ATLEOS CORP		06/21/2024	ZERO STAGE CAPITAL	21,950,000	628,473		0	
637417-10-6	NNN REIT INC		04/16/2024	ZERO STAGE CAPITAL	11,604,000	459,234		0	
64107A-10-5	NET POWER INC		05/31/2024	ZERO STAGE CAPITAL	9,000,000	102,498		0	
64110L-10-6	NETFLIX INC		06/05/2024	ZERO STAGE CAPITAL	32,000	20,167		0	
651587-10-7	NEWMARKET CORP		04/22/2024	ZERO STAGE CAPITAL	10,000	5,895		0	
651639-10-6	NEWMONT GOLD CORP		05/22/2024	ZERO STAGE CAPITAL	15,800,000	602,465		0	
65290E-10-1	NEXTRACKER INC		05/10/2024	ZERO STAGE CAPITAL	4,364,000	192,077		0	
65339F-10-1	NEXTERA ENERGY INC		06/05/2024	ZERO STAGE CAPITAL	387,000	28,864		0	
66405S-10-0	NORTHEAST BANK		04/02/2024	ZERO STAGE CAPITAL	1,346,000	73,642		0	
665531-30-7	NORTHERN OIL & GAS		04/22/2024	ZERO STAGE CAPITAL	38,839,000	1,615,387		0	
668771-10-8	NORTONLIFELOCK INC		05/01/2024	ZERO STAGE CAPITAL	8,430,000	168,885		0	
67066G-10-4	NVIDIA CORP		06/20/2024	VARIOUS	770,126,000	119,512,670		0	
67080M-10-3	NURIX THERAPEUTICS		06/20/2024	ZERO STAGE CAPITAL	14,956,000	224,323		0	
670837-10-3	OGE ENERGY CORP		04/22/2024	ZERO STAGE CAPITAL	200,000	6,827		0	
67103H-10-7	O'REILLY AUTOMOTIVE		05/22/2024	SANFORD BERNST	2,500,000	2,485,025		0	
67103X-10-2	CFG BANCORP		04/22/2024	ZERO STAGE CAPITAL	900,000	32,237		0	
674215-20-7	CHORD ENERGY		06/04/2024	CORPORATE REORG	276,950	51,396		0	
680223-10-4	OLD REPUBLIC INTL CORP		04/16/2024	ZERO STAGE CAPITAL	6,851,000	198,850		0	
68062P-10-6	OLEMA PHARMACEUTICAL		05/02/2024	ZERO STAGE CAPITAL	1,099,000	11,032		0	
681116-10-9	OLLIES BARGAIN OUT		06/03/2024	ZERO STAGE CAPITAL	1,979,000	164,812		0	
68235P-10-8	ONE GAS INC		04/05/2024	ZERO STAGE CAPITAL	527,000	33,577		0	
68268W-10-3	ONEMAIN HOLDINGS INC		06/07/2024	ZERO STAGE CAPITAL	79,000,000	4,060,618		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
68389X-10-5	ORACLE CORP		06/05/2024	ZERO STAGE CAPITAL	163.000	19.522		0	
68404L-20-1	OPTION CARE HEALTH		06/13/2024	ZERO STAGE CAPITAL	1,714.000	47.912		0	
69007J-10-6	OUTFRONT MEDIA INC		04/11/2024	ZERO STAGE CAPITAL	4,079.000	64.972		0	
69331C-10-8	PG&E CORP		06/05/2024	ZERO STAGE CAPITAL	4,632.000	84.217		0	
693506-10-7	PPG INDS INC		05/16/2024	ZERO STAGE CAPITAL	374.000	50.526		0	
693656-10-0	PVH CORP		04/02/2024	ZERO STAGE CAPITAL	3,400.000	367.749		0	
69366J-20-0	PTC THERAPEUTICS I		05/02/2024	ZERO STAGE CAPITAL	566.000	19.038		0	
693718-10-8	PACCAR INC		05/16/2024	ZERO STAGE CAPITAL	2,707.000	288.478		0	
697435-10-5	PALO ALTO NETWORKS		06/05/2024	ZERO STAGE CAPITAL	40.000	11.919		0	
70450Y-10-3	PAYPAL INC		05/16/2024	ZERO STAGE CAPITAL	7,626.000	487.961		0	
704551-10-0	PEABODY ENERGY CORP		03/28/2024	ZERO STAGE CAPITAL	7,424.000	178.587		0	
71377A-10-3	PERFORMANCE FOOD GRP		04/22/2024	ZERO STAGE CAPITAL	2,600.000	182.142		0	
718172-10-9	PHILIP MORRIS INT'L		04/16/2024	ZERO STAGE CAPITAL	1,963.000	175.130		0	
722304-10-2	PDD HOLDINGS		05/30/2024	ZERO STAGE CAPITAL	1,584.000	241.947		0	
729132-10-0	PLEXUS CORP		05/24/2024	ZERO STAGE CAPITAL	47,555.000	4,863.191		0	
738508-84-7	PORTLAND GEN ELEC CO		06/05/2024	ZERO STAGE CAPITAL	187.000	8.246		0	
74164M-10-8	PRIMERICA INC		04/30/2024	ZERO STAGE CAPITAL	18,500.000	3,953.770		0	
742718-10-9	PROCTER & GAMBLE CO		04/22/2024	ZERO STAGE CAPITAL	50.000	8.035		0	
743315-10-3	PROGRESSIVE CORP		06/05/2024	ZERO STAGE CAPITAL	82.000	17.501		0	
74340E-10-3	PROGYNY INC		06/05/2024	ZERO STAGE CAPITAL	229.000	6.842		0	
74340W-10-3	PROLOGIS INC		06/05/2024	ZERO STAGE CAPITAL	251.000	27.057		0	
745867-10-1	PULTE HOMES INC		04/16/2024	ZERO STAGE CAPITAL	461.000	49.143		0	
747525-10-3	QUALCOMM INC		05/22/2024	ZERO STAGE CAPITAL	6,977.000	1,356.759		0	
74762E-10-2	QUANTA SERVICES INC		06/05/2024	ZERO STAGE CAPITAL	70.000	18.852		0	
754730-10-9	RAYMOND JAMES FINANCIAL I		06/05/2024	ZERO STAGE CAPITAL	134.000	16.334		0	
754907-10-3	RAYONIER INC		06/05/2024	ZERO STAGE CAPITAL	3,501.000	107.242		0	
75886F-10-7	REGENERON PHARMCTCLS		06/05/2024	ZERO STAGE CAPITAL	68.000	64.399		0	
75960P-10-4	REMITLY GLOBAL INC		05/21/2024	ZERO STAGE CAPITAL	11,176.000	163.235		0	
761152-10-7	RESMED INC		05/16/2024	ZERO STAGE CAPITAL	1,379.000	304.703		0	
76169C-10-0	REXFORD INDUSTRIAL		06/05/2024	ZERO STAGE CAPITAL	165.000	7.347		0	
770323-10-3	ROBERT HALF INTL INC		05/24/2024	ZERO STAGE CAPITAL	85,675.000	5,948.237		0	
77313F-10-6	ROCKET PHARMACEUTICA		04/23/2024	ZERO STAGE CAPITAL	820.000	19.975		0	
776696-10-6	ROPER INDUSTRIES INC COMMON STK		05/22/2024	ZERO STAGE CAPITAL	40.000	21.793		0	
780287-10-8	ROYAL GOLD INC		05/22/2024	ZERO STAGE CAPITAL	1,900.000	248.036		0	
78409V-10-4	S&P GLOBAL INC		06/05/2024	ZERO STAGE CAPITAL	51.000	21.994		0	
78410G-10-4	SBA COMMUNICATIONS		05/16/2024	ZERO STAGE CAPITAL	2,187.000	444.718		0	
784117-10-3	SEI INVESTMENTS COMPANY		04/22/2024	ZERO STAGE CAPITAL	200.000	13.424		0	
79466L-30-2	SALESFORCE COM INC		06/05/2024	ZERO STAGE CAPITAL	1,300.000	299.853		0	
806407-10-2	HENRY SCHEIN INC		05/24/2024	ZERO STAGE CAPITAL	88,410.000	6,193.137		0	
80689H-10-2	SCHNEIDER NATL INC W		06/10/2024	ZERO STAGE CAPITAL	59,488.000	1,325.794		0	
808513-10-5	THE CHARLES SCHWAB		06/05/2024	ZERO STAGE CAPITAL	370.000	27.736		0	
808625-10-7	SCIENCE APLCTNS INTL		04/16/2024	ZERO STAGE CAPITAL	3,973.000	490.827		0	
811543-10-7	SEABOARD CORP		04/16/2024	ZERO STAGE CAPITAL	217.000	675.673		0	
81762P-10-2	SERVICENOW INC		06/21/2024	VARIOUS	8,037.000	5,960.059		0	
819047-10-1	SHAKE SHACK INC		05/02/2024	ZERO STAGE CAPITAL	779.000	78.943		0	
82489W-10-7	SHOALS TECHNOLOGIES		06/11/2024	ZERO STAGE CAPITAL	24,763.000	182.573		0	
826919-10-2	SILICON LABORATORIES INC		04/26/2024	ZERO STAGE CAPITAL	2,691.000	324.670		0	
829073-10-5	SIMPSON MANUFACTURIN		05/24/2024	ZERO STAGE CAPITAL	36,250.000	6,337.584		0	

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**SCHEDULE D - PART 3**

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830566-10-5	SKECHERS U S A INC		04/30/2024	ZERO STAGE CAPITAL	98,556.000	6,454,050		0	
830830-10-5	SKYLINE CORP		06/07/2024	ZERO STAGE CAPITAL	2,645.000	186,126		0	
83200N-10-3	SMARTSHEET INC		04/16/2024	ZERO STAGE CAPITAL	2,382.000	87,091		0	
83207R-10-7	SMITH DOUGLAS HOMES		06/21/2024	ZERO STAGE CAPITAL	3,834.000	86,627		0	
833034-10-1	SNAP-ON INC		04/22/2024	ZERO STAGE CAPITAL	200.000	53,872		0	
834203-30-9	SOLENO THERAPEUTICS		05/03/2024	ZERO STAGE CAPITAL	560.000	25,036		0	
83444M-10-1	SOLVENTUM CORP		04/01/2024	CORPORATE REORG	2,667.500	163,454		0	
84857L-10-1	SPIRE INC		04/16/2024	ZERO STAGE CAPITAL	2,219.000	131,389		0	
85225A-10-7	SQUARESPACE		06/17/2024	ZERO STAGE CAPITAL	24,046.000	1,011,532		0	
858912-10-8	STERICYCLE INC COMMON STK		04/05/2024	ZERO STAGE CAPITAL	3,437.000	177,062		0	
86366E-10-6	STRUCTURE THERAPEUTICS INC		06/06/2024	ZERO STAGE CAPITAL	1,055.000	55,388		0	
87043Q-10-8	SWEETGREEN INC		06/06/2024	ZERO STAGE CAPITAL	27,103.000	729,247		0	
87157D-10-9	SYNAPTICS INC		05/16/2024	ZERO STAGE CAPITAL	1,984.000	183,702		0	
87162W-10-0	TD SYNEX CORPORATION		06/21/2024	ZERO STAGE CAPITAL	16,740.000	2,173,514		0	
871829-10-7	SYSCO CORP		05/16/2024	ZERO STAGE CAPITAL	3,424.000	261,975		0	
872540-10-9	TJX COMPANIES INC		06/05/2024	ZERO STAGE CAPITAL	408.000	41,992		0	
87256C-10-1	TKO GROUP HOLDINGS		04/02/2024	ZERO STAGE CAPITAL	6,158.000	529,788		0	
872590-10-4	T-MOBILE US INC		03/22/2024	ZERO STAGE CAPITAL	50.000	8,030		0	
876030-10-7	TAPESTRY INC		04/25/2024	ZERO STAGE CAPITAL	4,257.000	169,667		0	
87612E-10-6	TARGET CORP		05/16/2024	ZERO STAGE CAPITAL	3,839.000	622,196		0	
879369-10-6	TELEFLEX INC		06/17/2024	ZERO STAGE CAPITAL	9,370.000	1,975,683		0	
88025U-10-9	10X GENOMICS INC		04/16/2024	ZERO STAGE CAPITAL	10,737.000	331,338		0	
88033G-40-7	TENET HEALTHCARE		05/16/2024	ZERO STAGE CAPITAL	1,083.000	142,353		0	
880345-10-3	TENNANT CO		04/22/2024	ZERO STAGE CAPITAL	100.000	11,613		0	
88034P-10-9	TENCENT MUSIC ENTERT		05/01/2024	ZERO STAGE CAPITAL	29,783.000	364,467		0	
88076W-10-3	TERADATA CORP		03/28/2024	ZERO STAGE CAPITAL	67,252.000	2,622,861		0	
88160R-10-1	TESLA INC		06/05/2024	ZERO STAGE CAPITAL	69.000	12,058		0	
88162G-10-3	TETRA TECH INC		06/05/2024	ZERO STAGE CAPITAL	65.000	13,608		0	
882508-10-4	TEXAS INSTRS INC		06/05/2024	ZERO STAGE CAPITAL	52.000	9,844		0	
883203-10-1	TEXTRON INC		04/22/2024	ZERO STAGE CAPITAL	100.000	9,402		0	
883556-10-2	THERMO ELECTRON CORP		06/05/2024	ZERO STAGE CAPITAL	65.000	37,229		0	
88642R-10-9	TIDEWATER INC		05/30/2024	ZERO STAGE CAPITAL	497.000	51,395		0	
887389-10-4	TIMKEN CO		05/24/2024	ZERO STAGE CAPITAL	44,925.000	4,082,685		0	
89055F-10-3	TOPBUILD CORP		04/16/2024	ZERO STAGE CAPITAL	770.000	301,823		0	
892356-10-6	TRACTOR SUPPLY COMPANY		06/05/2024	ZERO STAGE CAPITAL	45.000	12,070		0	
89377M-10-9	TRANSNEDICS GROUP		04/30/2024	ZERO STAGE CAPITAL	4,817.000	462,888		0	
89417E-10-9	THE TRAVELERS COS INC COMMON STK		06/05/2024	ZERO STAGE CAPITAL	92.000	19,573		0	
896215-20-9	TRIMAS CORP		05/24/2024	ZERO STAGE CAPITAL	128,575.000	3,354,673		0	
896288-10-7	TRINET GROUP INC COMMON STK		06/04/2024	ZERO STAGE CAPITAL	1,530.000	163,874		0	
896818-10-1	TRIUMPH GROUP INC		04/12/2024	ZERO STAGE CAPITAL	3,356.000	45,772		0	
898202-10-6	TRUPANION INC		05/31/2024	ZERO STAGE CAPITAL	7,370.000	209,811		0	
898320-10-9	TRUIST FINANCIAL COR		06/05/2024	ZERO STAGE CAPITAL	464.000	17,577		0	
902681-10-5	UGI CORP NEW		05/16/2024	ZERO STAGE CAPITAL	22,091.000	551,800		0	
902973-30-4	US BANCORP DEL		05/16/2024	ZERO STAGE CAPITAL	23,058.000	965,044		0	
90353T-10-0	UBER TECHNOLOGIES		05/31/2024	VARIOUS	240,000.000	16,957,178		0	
90364P-10-5	UIPATH INC		04/16/2024	ZERO STAGE CAPITAL	15,000.000	290,298		0	
90400D-10-8	ULTRAGENYX PHARMAC		06/14/2024	ZERO STAGE CAPITAL	703.000	27,417		0	
904311-10-7	UNDER ARMOUR INC		04/16/2024	ZERO STAGE CAPITAL	12,866.000	83,897		0	

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907818-10-8	UNION PAC CORP		06/06/2024	VARIOUS	15,270.000	3,505,069		0	
911363-10-9	UNITED RENTALS INC		04/16/2024	ZERO STAGE CAPITAL	560.000	368,419		0	
912008-10-9	US FOODS HOLDING CORP		04/05/2024	INSTINET CROSS	25,000.000	1,258,033		0	
91324P-10-2	UNITEDHEALTH GROUP INC		06/05/2024	ZERO STAGE CAPITAL	269.000	138,566		0	
913903-10-0	UNIVERSAL HLTH SVCS INC		05/16/2024	ZERO STAGE CAPITAL	4,740.000	831,125		0	
920253-10-1	VALMONT INDS INC		04/09/2024	ZERO STAGE CAPITAL	3,386.000	762,772		0	
92047W-10-1	VALVOLINE INC		05/24/2024	ZERO STAGE CAPITAL	120,420.000	5,109,281		0	
922042-74-2	VANGUARD INTL		05/16/2024	ZERO STAGE CAPITAL	55,571.000	6,098,701		0	
92243G-10-8	VAXCYTE INC		05/03/2024	ZERO STAGE CAPITAL	189.000	12,484		0	
92337F-10-7	VERACYTE INC		03/28/2024	ZERO STAGE CAPITAL	1,309.000	28,989		0	
92339C-10-3	VERALTO CORPORATION		04/16/2024	VARIOUS	93,893.000	8,248,987		0	
92343V-10-4	VERIZON COMMUNICATIONS		06/05/2024	ZERO STAGE CAPITAL	14,313.000	575,462		0	
92346J-10-8	VERICEL CORP		05/08/2024	ZERO STAGE CAPITAL	3,748.000	182,670		0	
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		06/05/2024	ZERO STAGE CAPITAL	121.000	51,860		0	
92556H-20-6	VIACOMCBS INC		05/16/2024	ZERO STAGE CAPITAL	22,363.000	282,420		0	
92826C-83-9	VISA INC		05/13/2024	SANFORD BERNST	10,000.000	2,796,943		0	
92839U-20-6	VISTEON CORP		04/10/2024	ZERO STAGE CAPITAL	1,269.000	142,158		0	
92852X-10-3	VITESSE ENERGY INC		04/22/2024	ZERO STAGE CAPITAL	700.000	16,124		0	
92939U-10-6	WEC ENERGY GROUP INC		05/16/2024	ZERO STAGE CAPITAL	8,750.000	748,243		0	
929740-10-8	WABTEC CORP COMMON STK		06/05/2024	ZERO STAGE CAPITAL	84.000	13,886		0	
93148P-10-2	WALKER & DUNLOP INC		04/18/2024	ZERO STAGE CAPITAL	20,904.000	1,958,335		0	
93627C-10-1	WARRIOR MET COAL		03/27/2024	ZERO STAGE CAPITAL	865.000	52,339		0	
94106L-10-9	WASTE MANAGEMENT INC		06/05/2024	ZERO STAGE CAPITAL	144.000	29,777		0	
947890-10-9	WEBSTER FINANCIAL CORP COMMON STK		05/16/2024	ZERO STAGE CAPITAL	3,874.000	179,915		0	
971378-10-4	WILLSCOT MOBILE MINI		06/05/2024	ZERO STAGE CAPITAL	9,238.000	369,923		0	
974155-10-3	WINGSTOP INC		03/25/2024	ZERO STAGE CAPITAL	210.000	77,089		0	
980745-10-3	WOODWARD INC		04/16/2024	ZERO STAGE CAPITAL	1,277.000	188,625		0	
98138H-10-1	WORKDAY INC		05/08/2024	ZERO STAGE CAPITAL	1,462.000	395,566		0	
98389B-10-0	XCEL ENERGY INC		06/05/2024	ZERO STAGE CAPITAL	23,365.000	1,296,153		0	
98419M-10-0	XYLEM INC		06/05/2024	ZERO STAGE CAPITAL	86.000	12,008		0	
984632-10-9	YAMAZAKI BAKING LTD		06/04/2024	ZERO STAGE CAPITAL	3,500.000	77,479		0	
989701-10-7	ZIONS BANCORPORATION		05/24/2024	ZERO STAGE CAPITAL	93,310.000	3,848,108		0	
98980L-10-1	ZOOM VIDEO COMMUNICA		05/22/2024	ZERO STAGE CAPITAL	2,300.000	143,295		0	
000000-00-0	COSTAMARE COMMON STK		05/21/2024	ZERO STAGE CAPITAL	34,670.000	504,528		0	
000000-00-0	CNH INDUSTRIAL CAPIT		04/26/2024	ZERO STAGE CAPITAL	36,803.000	418,174		0	
000000-00-0	ARCELORMITTAL		04/12/2024	ZERO STAGE CAPITAL	1,472.000	40,897		0	
63323L-10-0	FABRINET		05/24/2024	ZERO STAGE CAPITAL	9,740.000	1,732,567		0	
63421J-10-6	FERGUSON PLC		05/16/2024	ZERO STAGE CAPITAL	2,839.000	615,485		0	
63934V-10-9	GENIUS SPORTS		06/06/2024	ZERO STAGE CAPITAL	31,484.000	174,491		0	
64474Y-21-4	JANUS HENDERSON PLC		04/16/2024	ZERO STAGE CAPITAL	6,511.000	201,355		0	
654950-10-3	LINDE PLC		06/05/2024	ZERO STAGE CAPITAL	371.000	159,146		0	
66095L-10-9	APTIV PLC		06/05/2024	ZERO STAGE CAPITAL	136.000	11,221		0	
Y41053-10-2	INTERNATIONAL SEAWAY		04/22/2024	ZERO STAGE CAPITAL	100.000	5,369		0	
Y8565N-30-0	TEEKAY TANKERS LTD-CLASS A		04/22/2024	ZERO STAGE CAPITAL	100.000	5,643		0	
00208D-40-8	ARC RESOURCES LTD	A	05/21/2024	ZERO STAGE CAPITAL	9,950.000	148,607		0	
00791P-10-7	ADVANTAGE ENERGY LTD		03/25/2024	ZERO STAGE CAPITAL	14,297.000	104,671		0	
011532-10-8	ALAMOS GOLD IN	A	04/11/2024	ZERO STAGE CAPITAL	4,916.000	75,036		0	
04682R-10-7	ATHABASCA OIL CORP		04/10/2024	ZERO STAGE CAPITAL	19,039.000	76,333		0	

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067901-10-8	BARRICK GOLD CORP		04/30/2024	ZERO STAGE CAPITAL	507,910.000	8,567,843		0	
097751-86-1	BOMBARDIER INC		03/28/2024	ZERO STAGE CAPITAL	2,427.000	104,120		0	
11284V-10-5	BROOKFIELD RENEWABLE		05/23/2024	ZERO STAGE CAPITAL	2,425.000	77,196		0	
136385-10-1	CANADIAN NAT RES LTD		05/31/2024	VARIOUS	280,000.000	21,354,991		0	
15135U-10-9	CENOVUS ENERGY INC		05/21/2024	ZERO STAGE CAPITAL	17,469.000	353,121		0	
152006-10-2	CENTERRA GOLD		04/23/2024	ZERO STAGE CAPITAL	11,309.000	71,440		0	
21037X-10-0	CONSTELLATION SFTWR		04/17/2024	ZERO STAGE CAPITAL	20.000	54,338		0	
25609L-10-5	DOCEBO INC	A	03/05/2024	ZERO STAGE CAPITAL	0.000	(16,353)		0	
25675T-10-7	DOLLARAMA INC		06/21/2024	ZERO STAGE CAPITAL	4,704.000	426,747		0	
29250N-10-5	ENBRIDGE INC		04/25/2024	ZERO STAGE CAPITAL	161,643.000	5,813,221		0	
450913-10-8	IAMGOLD CORP		06/10/2024	ZERO STAGE CAPITAL	27,962.000	102,798		0	
493271-10-0	KEYERA CORP		04/17/2024	ZERO STAGE CAPITAL	10,840.000	276,979		0	
496902-40-4	KINROSS GOLD CORP		04/16/2024	ZERO STAGE CAPITAL	14,913.000	94,397		0	
550021-10-9	LULULEMON ATHLETICA INC COMMON STK		04/16/2024	ZERO STAGE CAPITAL	344.000	115,640		0	
552704-10-8	MEG ENERGY CORP		04/02/2024	ZERO STAGE CAPITAL	4,472.000	105,740		0	
644535-10-6	NEW GOLD INC		04/09/2024	ZERO STAGE CAPITAL	22,532.000	41,262		0	
67000B-10-4	NOVANTA INC	A	03/28/2024	ZERO STAGE CAPITAL	379.000	65,607		0	
81373C-10-2	SECURE ENERGY SERVICES INC COMMON STK		05/16/2024	ZERO STAGE CAPITAL	35,157.000	290,535		0	
Y8564W-10-3	TEEKAY CORPORATION		05/22/2024	ZERO STAGE CAPITAL	1,800.000	17,099		0	
0076CA-10-4	AEGON LTD	D	05/16/2024	ZERO STAGE CAPITAL	776,611.000	5,250,985		0	
000000-00-0	BABCOCK INTL	B	04/30/2024	ZERO STAGE CAPITAL	20,211.000	130,123		0	
110448-10-7	BRITISH AMER TOB PLC	D	05/28/2024	ZERO STAGE CAPITAL	21,120.000	645,123		0	
204448-10-4	COMPANIA DE MINAS BU	D	04/10/2024	ZERO STAGE CAPITAL	4,458.000	71,797		0	
000000-00-0	SUDAMERICANA VAPOR	B	04/15/2024	ZERO STAGE CAPITAL	7,758,114.000	568,767		0	
226718-10-4	CRITEO S.A	D	03/28/2024	ZERO STAGE CAPITAL	4,920.000	174,022		0	
000000-00-0	NOVA LIMITED COMMON STK	D	04/04/2024	ZERO STAGE CAPITAL	415.000	74,067		0	
29446M-10-2	EQUINOR ASA	D	05/28/2024	ZERO STAGE CAPITAL	68,838.000	1,979,951		0	
000000-00-0	AIRBUS	B	05/08/2024	ZERO STAGE CAPITAL	1,846.000	321,778		0	
000000-00-0	BCA POP DI SONDRIO	B	03/26/2024	ZERO STAGE CAPITAL	9,992.000	76,386		0	
438090-80-5	HON HAI PRECISION	D	06/18/2024	ZERO STAGE CAPITAL	45,260.000	500,031		0	
438128-30-8	HONDA MOTOR CO	D	05/03/2024	ZERO STAGE CAPITAL	6,559.000	226,890		0	
000000-00-0	KBC GROEP NV	B	03/25/2024	ZERO STAGE CAPITAL	6,476.000	478,734		0	
000000-00-0	KOMERCON BANKA	B	03/28/2024	ZERO STAGE CAPITAL	1,410.000	50,348		0	
000000-00-0	WARTSILA OYJ ABP	B	04/29/2024	ZERO STAGE CAPITAL	6,190.000	114,972		0	
45258D-10-5	IMMUNOCORE HLDGS P	D	05/31/2024	ZERO STAGE CAPITAL	500.000	24,293		0	
456837-10-3	ING GROEP N V	D	05/06/2024	ZERO STAGE CAPITAL	192,798.000	3,304,385		0	
465562-10-6	ITAU UNIBANCO HLDG	D	05/30/2024	ZERO STAGE CAPITAL	147,630.000	897,787		0	
000000-00-0	SKAND ENSKILDA BKN	B	05/02/2024	ZERO STAGE CAPITAL	108,957.000	1,467,471		0	
000000-00-0	SOLVAY SA	B	03/22/2024	ZERO STAGE CAPITAL	8,245.000	217,064		0	
48581R-20-5	KASPI KZ JSC	D	06/21/2024	ZERO STAGE CAPITAL	22,940.000	2,953,618		0	
000000-00-0	TRELLEBORG AB	B	04/24/2024	ZERO STAGE CAPITAL	3,560.000	126,738		0	
000000-00-0	E.ON SE	B	04/24/2024	ZERO STAGE CAPITAL	26,357.000	354,802		0	
000000-00-0	BEIERSDORF AG	B	06/18/2024	ZERO STAGE CAPITAL	1,260.000	196,245		0	
000000-00-0	FRESENIUS MED CARE	B	06/03/2024	ZERO STAGE CAPITAL	13,895.000	593,126		0	
000000-00-0	ASM INTL	B	04/26/2024	ZERO STAGE CAPITAL	537.000	359,091		0	
000000-00-0	BANKINTER SA	B	05/22/2024	ZERO STAGE CAPITAL	112,195.000	940,188		0	
000000-00-0	NEMETSCHKE SE	B	04/29/2024	ZERO STAGE CAPITAL	1,158.000	102,936		0	
000000-00-0	WIENERBERGER AG	B	04/17/2024	ZERO STAGE CAPITAL	2,067.000	73,121		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	BANCO SANTANDER SA	B	05/23/2024	ZERO STAGE CAPITAL	9,910,000	51,374		0	
000000-00-0	SIEMENS AG	B	04/30/2024	ZERO STAGE CAPITAL	8,976,000	1,696,171		0	
000000-00-0	POLISKI KONCERN NAF	B	05/14/2024	ZERO STAGE CAPITAL	6,873,000	118,911		0	
000000-00-0	INFINEON TECHNOLOG	B	05/31/2024	ZERO STAGE CAPITAL	42,943,000	1,734,944		0	
000000-00-0	ERICSSON(LN)TEL	B	04/19/2024	ZERO STAGE CAPITAL	34,921,000	182,570		0	
000000-00-0	ZURICH INSURANCE	D	05/17/2024	ZERO STAGE CAPITAL	4,172,000	2,157,305		0	
000000-00-0	KONINKLIJKE PHILIPS NV COMMON STK	B	04/24/2024	ZERO STAGE CAPITAL	9,040,000	191,350		0	
000000-00-0	JIANGXI COPPER CO	B	05/13/2024	ZERO STAGE CAPITAL	799,000,000	1,753,582		0	
000000-00-0	AMANO CORPORATION	B	05/22/2024	ZERO STAGE CAPITAL	3,200,000	78,550		0	
000000-00-0	TOMY CO	B	05/16/2024	ZERO STAGE CAPITAL	77,500,000	1,382,636		0	
000000-00-0	AGC INC	B	04/23/2024	ZERO STAGE CAPITAL	2,400,000	90,336		0	
000000-00-0	ASICS CORP	B	05/29/2024	ZERO STAGE CAPITAL	2,400,000	106,038		0	
000000-00-0	DATANG INT POWER GEN	B	06/04/2024	ZERO STAGE CAPITAL	3,290,000,000	690,662		0	
000000-00-0	RORZE CORP	B	05/01/2024	ZERO STAGE CAPITAL	4,600,000	840,158		0	
000000-00-0	BEZEQ ISRAEL TEL	B	04/16/2024	ZERO STAGE CAPITAL	35,325,000	42,688		0	
000000-00-0	TAIWAN NAVIGATION	B	05/02/2024	ZERO STAGE CAPITAL	1,127,000,000	1,252,263		0	
000000-00-0	FIRST INTL BANK IS	B	04/15/2024	ZERO STAGE CAPITAL	1,798,000	70,971		0	
000000-00-0	OBIC CO	B	04/26/2024	ZERO STAGE CAPITAL	2,300,000	301,205		0	
000000-00-0	CANON INC	B	05/07/2024	ZERO STAGE CAPITAL	11,800,000	331,130		0	
000000-00-0	KT&G CORPORATION	B	04/18/2024	ZERO STAGE CAPITAL	1,341,000	89,377		0	
000000-00-0	BRILLIANCE CHINA	B	05/07/2024	ZERO STAGE CAPITAL	290,000,000	236,892		0	
000000-00-0	CATCHER TECHNOLOGY	B	05/23/2024	ZERO STAGE CAPITAL	12,000,000	84,333		0	
000000-00-0	CJ ENI CO LTD	B	06/03/2024	ZERO STAGE CAPITAL	8,109,000	527,448		0	
000000-00-0	COMPEQ MFG	B	03/21/2024	ZERO STAGE CAPITAL	20,000,000	49,576		0	
000000-00-0	DAIFUKU CO	B	03/26/2024	ZERO STAGE CAPITAL	9,400,000	225,427		0	
000000-00-0	PAN PACIFIC INTL H	B	03/27/2024	ZERO STAGE CAPITAL	13,500,000	358,076		0	
000000-00-0	DISCO CORPORATION	B	05/16/2024	ZERO STAGE CAPITAL	12,500,000	4,323,257		0	
000000-00-0	TRIPOD TECHNOLOGY	B	05/16/2024	ZERO STAGE CAPITAL	22,000,000	149,304		0	
000000-00-0	FAR EASTERN NEW CE	B	06/04/2024	ZERO STAGE CAPITAL	74,000,000	77,743		0	
000000-00-0	DAIFUKU CO	B	06/04/2024	ZERO STAGE CAPITAL	183,900,000	1,909,461		0	
000000-00-0	TEST RESEARCH INC	B	05/15/2024	ZERO STAGE CAPITAL	151,000,000	630,502		0	
000000-00-0	LG H&H CO LTD	B	04/03/2024	ZERO STAGE CAPITAL	245,000	70,071		0	
000000-00-0	FORTUNE ELECTRONIC	B	05/14/2024	ZERO STAGE CAPITAL	4,000,000	95,112		0	
000000-00-0	FUJI ELECTRIC CO L	B	04/15/2024	ZERO STAGE CAPITAL	1,600,000	110,405		0	
000000-00-0	LS INDUSTRIAL SYS	B	04/25/2024	ZERO STAGE CAPITAL	4,046,000	433,483		0	
000000-00-0	UNION PROPERTIES	B	05/13/2024	ZERO STAGE CAPITAL	712,585,000	85,159		0	
000000-00-0	GUNMA BANK	B	05/16/2024	ZERO STAGE CAPITAL	17,900,000	116,816		0	
000000-00-0	HARBIN ELECTRIC CO	B	05/08/2024	ZERO STAGE CAPITAL	390,000,000	131,323		0	
000000-00-0	ALUMINUM CORP CHN	B	05/27/2024	ZERO STAGE CAPITAL	4,815,853,000	3,499,567		0	
000000-00-0	HOKKAIDO ELECTRIC	B	05/21/2024	ZERO STAGE CAPITAL	200,800,000	1,969,964		0	
000000-00-0	HON HAI PRECISION	B	05/30/2024	ZERO STAGE CAPITAL	297,000,000	1,623,572		0	
000000-00-0	HONG TAI ELECTRON	B	04/30/2024	ZERO STAGE CAPITAL	526,000,000	657,381		0	
000000-00-0	BHARTI AIRTEL LTD	B	06/10/2024	ZERO STAGE CAPITAL	273,900,000	4,583,115		0	
000000-00-0	HD KOREA SHIPBUI	B	04/19/2024	ZERO STAGE CAPITAL	1,244,000	108,441		0	
000000-00-0	I-NET CORP	B	05/17/2024	ZERO STAGE CAPITAL	5,800,000	89,777		0	
000000-00-0	IHI CORPORATION	B	03/27/2024	ZERO STAGE CAPITAL	3,100,000	81,747		0	
000000-00-0	ISUZU MOTORS	B	05/02/2024	ZERO STAGE CAPITAL	19,300,000	244,345		0	
000000-00-0	KAWASAKI KISEN KAI	B	06/04/2024	ZERO STAGE CAPITAL	135,700,000	2,159,942		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	KCC CORPORATION	B.	04/04/2024	ZERO STAGE CAPITAL	1,361.000	260,334		0	
000000-00-0	KINDEN CORPORATION	B.	04/30/2024	ZERO STAGE CAPITAL	21,300.000	417,857		0	
000000-00-0	KOREA ELEC POWER	B.	06/04/2024	ZERO STAGE CAPITAL	8,664.000	122,956		0	
000000-00-0	KOITO MFG CO	B.	03/22/2024	ZERO STAGE CAPITAL	24,300.000	320,997		0	
000000-00-0	KYOWA KIRIN CO LTD	B.	06/13/2024	ZERO STAGE CAPITAL	4,400.000	76,143		0	
000000-00-0	KYUDENKO CORP	B.	05/02/2024	ZERO STAGE CAPITAL	8,900.000	387,214		0	
000000-00-0	LION CORP	B.	06/12/2024	ZERO STAGE CAPITAL	15,100.000	124,402		0	
000000-00-0	GEELY AUTOMOBILE H	B.	03/27/2024	ZERO STAGE CAPITAL	65,000.000	76,064		0	
654111-10-3	NIKON CORP	B.	06/11/2024	ZERO STAGE CAPITAL	7,500.000	77,724		0	
000000-00-0	MAKITA CORP	B.	04/04/2024	ZERO STAGE CAPITAL	2,700.000	76,464		0	
000000-00-0	NAVER CORP	B.	06/20/2024	ZERO STAGE CAPITAL	1,612.000	196,396		0	
000000-00-0	NIHON DENGI CO	B.	04/08/2024	ZERO STAGE CAPITAL	1,300.000	51,879		0	
000000-00-0	WOORI TECH INV CO	B.	05/16/2024	ZERO STAGE CAPITAL	76,750.000	471,545		0	
000000-00-0	mitsui mining & sm	B.	03/26/2024	ZERO STAGE CAPITAL	5,500.000	168,099		0	
000000-00-0	POWERTECH TECHNOLO	B.	04/03/2024	ZERO STAGE CAPITAL	9,000.000	53,590		0	
000000-00-0	DMG MORI CO LTD	B.	05/29/2024	ZERO STAGE CAPITAL	77,800.000	2,242,903		0	
000000-00-0	MORINAGA MILK IND	B.	04/25/2024	ZERO STAGE CAPITAL	3,500.000	68,781		0	
000000-00-0	MAJOR CINEPLEX GRO	B.	03/25/2024	ZERO STAGE CAPITAL	106,400.000	42,969		0	
000000-00-0	NGK SPARK PLUG CO	B.	03/22/2024	ZERO STAGE CAPITAL	2,200.000	73,939		0	
000000-00-0	MARUTI SUZUKI IND	B.	06/06/2024	ZERO STAGE CAPITAL	30,000.000	4,546,915		0	
000000-00-0	NEC CORP	B.	06/20/2024	ZERO STAGE CAPITAL	7,000.000	569,859		0	
000000-00-0	NIITTO DENKO CORP	B.	06/11/2024	ZERO STAGE CAPITAL	1,800.000	142,115		0	
000000-00-0	NISSAN MOTOR CO	B.	04/30/2024	ZERO STAGE CAPITAL	113,900.000	423,086		0	
000000-00-0	NICE LTD	B.	05/07/2024	ZERO STAGE CAPITAL	703.000	155,131		0	
000000-00-0	OLYMPUS CORP	B.	04/19/2024	ZERO STAGE CAPITAL	20,800.000	300,555		0	
000000-00-0	ORIX CORP	B.	04/30/2024	ZERO STAGE CAPITAL	2,500.000	52,575		0	
000000-00-0	HOKUHOKU FINANCIAL	B.	05/01/2024	ZERO STAGE CAPITAL	14,200.000	176,429		0	
000000-00-0	ALFRESA HOLDINGS	B.	04/17/2024	ZERO STAGE CAPITAL	3,500.000	50,583		0	
000000-00-0	COMSYS HOLDINGS	B.	04/18/2024	ZERO STAGE CAPITAL	3,100.000	73,217		0	
000000-00-0	REGIONAL CONT LINE	B.	05/15/2024	ZERO STAGE CAPITAL	114,500.000	82,157		0	
66987V-10-9	NOVARTIS A G	C.	05/21/2024	ZERO STAGE CAPITAL	12,809.000	1,318,347		0	
000000-00-0	GREAT WALL MOTOR	B.	04/08/2024	ZERO STAGE CAPITAL	1,877,000.000	2,274,912		0	
000000-00-0	CHINA LIFE INSURAN	B.	04/24/2024	ZERO STAGE CAPITAL	42,000.000	53,051		0	
000000-00-0	PERUSAHAAN GAS NEG	B.	04/17/2024	ZERO STAGE CAPITAL	1,703,500.000	149,134		0	
000000-00-0	SOOP CO LTD	B.	05/10/2024	ZERO STAGE CAPITAL	1,269.000	100,263		0	
000000-00-0	ZIJIN MINING GROUP CO LTD-H	B.	04/23/2024	ZERO STAGE CAPITAL	382,000.000	809,095		0	
000000-00-0	JAPAN EXCHANGE GP	B.	03/27/2024	ZERO STAGE CAPITAL	6,100.000	170,534		0	
000000-00-0	T&D HOLDINGS INC	B.	03/26/2024	ZERO STAGE CAPITAL	5,500.000	98,111		0	
000000-00-0	SMC CORP	B.	05/23/2024	ZERO STAGE CAPITAL	2,000.000	1,077,570		0	
000000-00-0	SAMSUNG ELECTRONIC	B.	05/31/2024	ZERO STAGE CAPITAL	46,201.000	2,623,325		0	
000000-00-0	SAMYANG FOODS	B.	06/11/2024	ZERO STAGE CAPITAL	172.000	75,635		0	
000000-00-0	SANRIO CO	B.	06/21/2024	ZERO STAGE CAPITAL	69,200.000	1,185,938		0	
000000-00-0	SANTEN PHARM. CO	B.	03/22/2024	ZERO STAGE CAPITAL	7,000.000	67,846		0	
000000-00-0	COSCO SHIPPING ENE	B.	04/25/2024	ZERO STAGE CAPITAL	308,000.000	354,171		0	
000000-00-0	SHINNIHON CORP	B.	05/02/2024	ZERO STAGE CAPITAL	2,300.000	23,663		0	
000000-00-0	SHIMAMURA CO	B.	06/12/2024	ZERO STAGE CAPITAL	10,100.000	495,473		0	
000000-00-0	SHIMIZU CORP	B.	06/05/2024	ZERO STAGE CAPITAL	13,900.000	75,146		0	
000000-00-0	SUMITOMO HEAVY IND	B.	04/16/2024	ZERO STAGE CAPITAL	2,400.000	73,401		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	SUMITOMO METAL MNG	B	04/19/2024	ZERO STAGE CAPITAL	3,100,000	104,967		0	
000000-00-0	SUMITOMO FORESTRY	B	05/02/2024	ZERO STAGE CAPITAL	11,700,000	401,562		0	
000000-00-0	TAKEDA PHARMACEUTI	B	05/15/2024	ZERO STAGE CAPITAL	2,500,000	67,629		0	
000000-00-0	TENMA CORPORATION	B	06/04/2024	ZERO STAGE CAPITAL	17,500,000	270,138		0	
000000-00-0	TERUMO CORP	B	06/12/2024	ZERO STAGE CAPITAL	32,600,000	571,559		0	
000000-00-0	TAIWAN SEMICON MAN	B	06/13/2024	ZERO STAGE CAPITAL	109,972,000	2,982,802		0	
000000-00-0	SACS BAR HOLDINGS	B	03/26/2024	ZERO STAGE CAPITAL	13,000,000	77,879		0	
000000-00-0	TOKYO ELECTRON	B	04/04/2024	ZERO STAGE CAPITAL	2,900,000	768,351		0	
000000-00-0	TOYOTA INDUSTRIES	B	05/16/2024	ZERO STAGE CAPITAL	2,600,000	251,540		0	
000000-00-0	TENAGA NASIONL BHD	B	06/13/2024	ZERO STAGE CAPITAL	30,400,000	91,329		0	
000000-00-0	UNI-CHARM CORP	B	05/14/2024	ZERO STAGE CAPITAL	8,200,000	268,728		0	
000000-00-0	WESFARMERS	B	05/02/2024	ZERO STAGE CAPITAL	13,383,000	588,415		0	
000000-00-0	CHINA RESOURCES BE	B	04/03/2024	ZERO STAGE CAPITAL	724,898,000	3,364,940		0	
000000-00-0	YAMADA HOLDINGS CO	B	06/11/2024	ZERO STAGE CAPITAL	30,300,000	85,160		0	
000000-00-0	YAMATO KOGYO CO	B	03/25/2024	ZERO STAGE CAPITAL	3,100,000	181,246		0	
000000-00-0	YOKOGAWA ELECTRIC	B	05/16/2024	ZERO STAGE CAPITAL	59,700,000	1,547,462		0	
000000-00-0	YOKOHAMA RUBBER CO	B	04/17/2024	ZERO STAGE CAPITAL	2,800,000	73,075		0	
000000-00-0	NOVARTIS AG	D	06/13/2024	ZERO STAGE CAPITAL	21,647,000	2,296,219		0	
000000-00-0	ABB LTD	D	04/25/2024	ZERO STAGE CAPITAL	47,565,000	2,332,013		0	
000000-00-0	ADECCO GROUP AG	D	04/02/2024	ZERO STAGE CAPITAL	2,358,000	89,790		0	
000000-00-0	HOLCIM LTD	D	05/16/2024	ZERO STAGE CAPITAL	13,365,000	1,171,380		0	
000000-00-0	ABB LTD	D	04/22/2024	ZERO STAGE CAPITAL	3,225,000	159,131		0	
000000-00-0	BNP PARIBAS	B	04/03/2024	ZERO STAGE CAPITAL	10,806,000	770,249		0	
000000-00-0	ALFA LAVAL AB	B	04/25/2024	ZERO STAGE CAPITAL	5,103,000	206,009		0	
000000-00-0	YARA INTERNATIONAL	B	04/24/2024	ZERO STAGE CAPITAL	2,311,000	71,496		0	
874039-10-0	TAIWAN SEMI CONDUCTOR	D	05/13/2024	VARIOUS	31,074,000	4,505,278		0	
000000-00-0	LARSEN & TOUBRO	B	06/10/2024	ZERO STAGE CAPITAL	121,700,000	5,139,381		0	
000000-00-0	ACS ACTIVIDADES CO	B	06/04/2024	ZERO STAGE CAPITAL	2,535,000	113,565		0	
000000-00-0	ULTRATECH CEMENT	B	06/10/2024	ZERO STAGE CAPITAL	38,900,000	4,849,515		0	
000000-00-0	EMAAR PROPERTIES	B	04/26/2024	ZERO STAGE CAPITAL	70,469,000	156,404		0	
000000-00-0	KOC HLDG	B	05/08/2024	ZERO STAGE CAPITAL	452,268,000	3,285,590		0	
000000-00-0	TURK HAVA YOLLARI	B	05/16/2024	ZERO STAGE CAPITAL	185,391,000	1,753,423		0	
000000-00-0	TURKCELL ILETISIM HIZMET AS	B	04/19/2024	ZERO STAGE CAPITAL	43,628,000	102,986		0	
000000-00-0	TUPRAS	B	05/23/2024	ZERO STAGE CAPITAL	12,706,000	74,364		0	
000000-00-0	FOXSEMI CON INTEGRA	B	04/16/2024	ZERO STAGE CAPITAL	6,000,000	55,185		0	
000000-00-0	SRI TRANG AGRO IND	B	03/25/2024	ZERO STAGE CAPITAL	124,800,000	69,852		0	
000000-00-0	SM INVEST CORP	B	05/23/2024	ZERO STAGE CAPITAL	210,162,000	3,434,712		0	
000000-00-0	MTU AERO ENGINES A	B	04/26/2024	ZERO STAGE CAPITAL	546,000	130,822		0	
000000-00-0	CHINA SHENHUA ENERGY CO-H	B	04/24/2024	ZERO STAGE CAPITAL	54,500,000	221,502		0	
000000-00-0	CHINA STATE CONSTR	B	05/07/2024	ZERO STAGE CAPITAL	30,000,000	33,262		0	
000000-00-0	LANCASHIRE HLDGS	B	05/20/2024	ZERO STAGE CAPITAL	5,029,000	39,422		0	
000000-00-0	GLOBAL STANDARD TE	B	04/04/2024	ZERO STAGE CAPITAL	15,795,000	534,026		0	
000000-00-0	HYUNDAI GLOVIS CO	B	04/26/2024	ZERO STAGE CAPITAL	789,000	106,271		0	
000000-00-0	DARFON ELECTRONICS	B	05/29/2024	ZERO STAGE CAPITAL	140,000,000	293,498		0	
000000-00-0	NORSK HYDRO ASA	B	04/22/2024	ZERO STAGE CAPITAL	20,397,000	133,092		0	
000000-00-0	WACKER CHEMIE AG	B	03/26/2024	ZERO STAGE CAPITAL	1,352,000	156,262		0	
000000-00-0	BANK OF CHINA LTD-H	B	05/31/2024	ZERO STAGE CAPITAL	1,101,000,000	505,438		0	
000000-00-0	SBM OFFSHORE NV	B	03/25/2024	ZERO STAGE CAPITAL	1,969,000	30,887		0	

E04.24

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	TOTALENERGIES SE	B.	04/24/2024	ZERO STAGE CAPITAL	24,855.000	1,809,647		0	
000000-00-0	EMBRAER SA	B.	05/16/2024	ZERO STAGE CAPITAL	113,500.000	874,617		0	
000000-00-0	LOGITECH INTL	D.	05/06/2024	ZERO STAGE CAPITAL	1,843.000	157,205		0	
000000-00-0	YAMAGUCHI FINANCIAL	B.	05/16/2024	ZERO STAGE CAPITAL	10,100.000	113,490		0	
000000-00-0	GALP ENERGIA	B.	06/12/2024	ZERO STAGE CAPITAL	5,556.000	114,753		0	
000000-00-0	AERCAP HOLDINGS NV	D.	03/28/2024	ZERO STAGE CAPITAL	2,349.000	204,524		0	
000000-00-0	CHINA COAL ENERGY	B.	03/28/2024	ZERO STAGE CAPITAL	78,000.000	76,271		0	
000000-00-0	AKER BP ASA	B.	03/27/2024	ZERO STAGE CAPITAL	3,704.000	92,159		0	
000000-00-0	JBS SA	B.	06/17/2024	ZERO STAGE CAPITAL	363,900.000	1,986,868		0	
000000-00-0	SANDVIK	B.	04/12/2024	ZERO STAGE CAPITAL	12,693.000	284,974		0	
000000-00-0	INDUSTRIVARDEN	B.	04/03/2024	ZERO STAGE CAPITAL	2,668.000	91,004		0	
000000-00-0	INDUSTRIVARDEN	B.	03/25/2024	ZERO STAGE CAPITAL	7,340.000	253,636		0	
000000-00-0	CHINA CITIC BK COR	B.	05/29/2024	ZERO STAGE CAPITAL	837,000.000	504,681		0	
000000-00-0	COMPANHIA ENERGETICA DE MINAS COMMON STK	B.	06/12/2024	ZERO STAGE CAPITAL	40,100.000	76,341		0	
000000-00-0	SABESP CIA SANEAME	B.	05/16/2024	ZERO STAGE CAPITAL	44,600.000	702,160		0	
000000-00-0	J FRONT RETAILING	B.	04/24/2024	ZERO STAGE CAPITAL	8,200.000	77,970		0	
000000-00-0	GEOPARK LTD. COMMON STK	D.	04/15/2024	ZERO STAGE CAPITAL	141,398.000	1,396,778		0	
000000-00-0	CJ CHEILJEDANG	B.	05/30/2024	ZERO STAGE CAPITAL	2,156.000	551,240		0	
000000-00-0	KSS LINE LTD	B.	05/13/2024	ZERO STAGE CAPITAL	31,847.000	197,730		0	
000000-00-0	WINS CO LTD	B.	05/28/2024	ZERO STAGE CAPITAL	7,362.000	70,060		0	
000000-00-0	CHINA HONGQIAO GROUP LTD	B.	04/23/2024	ZERO STAGE CAPITAL	528,500.000	656,246		0	
000000-00-0	BANCO SANTANDER(BR	B.	04/11/2024	ZERO STAGE CAPITAL	13,200.000	71,386		0	
000000-00-0	BRENTAG SE	B.	04/17/2024	ZERO STAGE CAPITAL	1,566.000	127,354		0	
000000-00-0	ZOOMLION HEAVY IND	B.	06/04/2024	ZERO STAGE CAPITAL	719,400.000	554,599		0	
000000-00-0	K&S AG	B.	05/21/2024	ZERO STAGE CAPITAL	5,277.000	77,831		0	
000000-00-0	CENTAMIN PLC	B.	05/16/2024	ZERO STAGE CAPITAL	59,589.000	94,500		0	
000000-00-0	BDO UNIBANK INC	B.	05/22/2024	ZERO STAGE CAPITAL	185,693.000	440,691		0	
000000-00-0	SOMPO HOLDINGS INC	B.	03/26/2024	ZERO STAGE CAPITAL	800.000	50,537		0	
000000-00-0	ASMEDIA TECHNOLOGY	B.	02/29/2024	ZERO STAGE CAPITAL	(17,000.000)	(112,392)		0	
000000-00-0	HUGO BOSS AG	B.	04/17/2024	ZERO STAGE CAPITAL	1,379.000	73,128		0	
000000-00-0	CHINA NONFERRO MING	B.	05/13/2024	ZERO STAGE CAPITAL	657,000.000	647,529		0	
000000-00-0	CORPORACION INMOBI	B.	06/05/2024	ZERO STAGE CAPITAL	94,130.000	311,128		0	
000000-00-0	XERO LIMITED	B.	06/13/2024	ZERO STAGE CAPITAL	1,574.000	137,958		0	
000000-00-0	COMMERZBANK AG	B.	04/29/2024	ZERO STAGE CAPITAL	12,603.000	189,202		0	
000000-00-0	ASML HOLDING NV	B.	06/18/2024	ZERO STAGE CAPITAL	4,104.000	4,368,135		0	
000000-00-0	BB SEGURIDADE PART	B.	05/09/2024	ZERO STAGE CAPITAL	11,600.000	74,642		0	
000000-00-0	SUNTORY BEVERAGE &	B.	05/16/2024	ZERO STAGE CAPITAL	11,500.000	419,048		0	
000000-00-0	GEDEON RICHTER PLC	B.	04/04/2024	ZERO STAGE CAPITAL	1,701.000	43,642		0	
000000-00-0	SHANKI XI SHAN COAL	B.	06/04/2024	ZERO STAGE CAPITAL	302,200.000	455,728		0	
000000-00-0	COSMECCA KOREA CO	B.	05/16/2024	ZERO STAGE CAPITAL	11,744.000	379,217		0	
000000-00-0	AIB GROUP PLC	B.	04/10/2024	ZERO STAGE CAPITAL	15,813.000	86,065		0	
000000-00-0	ADVANCED PROCESS S	B.	04/29/2024	ZERO STAGE CAPITAL	10,056.000	257,829		0	
000000-00-0	SHANDONG GOLD MINI	B.	05/28/2024	ZERO STAGE CAPITAL	403,000.000	898,510		0	
000000-00-0	NORDEA BANK KRP	B.	04/10/2024	ZERO STAGE CAPITAL	4,268.000	50,345		0	
000000-00-0	CEMBRA MONEY BANK	D.	05/16/2024	ZERO STAGE CAPITAL	953.000	74,500		0	
000000-00-0	BE SEMICONDUCTOR	B.	05/08/2024	ZERO STAGE CAPITAL	1,822.000	265,437		0	
000000-00-0	FLEX LING LTD	D.	04/17/2024	ZERO STAGE CAPITAL	9,511.000	243,035		0	
000000-00-0	PSK INC	B.	03/27/2024	ZERO STAGE CAPITAL	2,411.000	50,830		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	AIRTEL AFRICA PLC	B	05/09/2024	ZERO STAGE CAPITAL	1,098,304.000	1,434,330		0	
000000-00-0	ISS AS	B	03/27/2024	ZERO STAGE CAPITAL	3,389.000	61,417		0	
000000-00-0	GREENTOWN MGMT HLD	B	05/13/2024	ZERO STAGE CAPITAL	714,000.000	651,303		0	
000000-00-0	ZOMATO LIMITED	B	06/10/2024	ZERO STAGE CAPITAL	2,121,400.000	4,687,028		0	
000000-00-0	ATLAS COPCO AB	B	04/29/2024	ZERO STAGE CAPITAL	25,951.000	404,142		0	
000000-00-0	VALLOUREC SA	B	04/04/2024	ZERO STAGE CAPITAL	3,274.000	63,498		0	
000000-00-0	WH GROUP LTD	B	04/16/2024	ZERO STAGE CAPITAL	21,500.000	14,673		0	
000000-00-0	AON PLC	D	04/16/2024	ZERO STAGE CAPITAL	2,737.000	835,124		0	
000000-00-0	UNILEVER PLC	B	04/25/2024	ZERO STAGE CAPITAL	114,825.000	5,504,256		0	
000000-00-0	KRAFTON INC	B	04/26/2024	ZERO STAGE CAPITAL	585.000	98,966		0	
000000-00-0	HORIZON CONSTRUCTION DEVELOPMENT	B	06/07/2024	SPINOFF	37,962.970	7,590		0	
000000-00-0	STELLANTIS N V	B	04/30/2024	ZERO STAGE CAPITAL	33,407.000	814,945		0	
000000-00-0	NANJING TANKER COR	B	06/13/2024	ZERO STAGE CAPITAL	4,845,700.000	2,421,844		0	
000000-00-0	SK SQUARE CO LTD	B	04/30/2024	ZERO STAGE CAPITAL	3,453.000	195,074		0	
000000-00-0	SOCIONEXT INC	B	06/07/2024	ZERO STAGE CAPITAL	4,000.000	106,213		0	
000000-00-0	INVESTOR AB	B	05/02/2024	ZERO STAGE CAPITAL	96,709.000	2,421,739		0	
000000-00-0	HALEON PLC	B	06/21/2024	ZERO STAGE CAPITAL	1,277,829.000	5,283,034		0	
000000-00-0	BANK OF CHONGQING COMMON STK	B	06/20/2024	ZERO STAGE CAPITAL	160,500.000	168,346		0	
000000-00-0	QINGDAO PORT INTERNATIONAL-H	B	04/25/2024	ZERO STAGE CAPITAL	198,000.000	131,385		0	
000000-00-0	NEW ORIENTAL EDUCA	B	05/07/2024	ZERO STAGE CAPITAL	9,900.000	81,224		0	
000000-00-0	POP MART INTL GRP	B	03/22/2024	ZERO STAGE CAPITAL	80,000.000	282,737		0	
000000-00-0	TIM S.A.	B	06/06/2024	ZERO STAGE CAPITAL	24,800.000	77,350		0	
000000-00-0	PIRAEUS FINANCIAL	B	05/02/2024	ZERO STAGE CAPITAL	85,413.000	348,167		0	
000000-00-0	FINECOBANK SPA	B	04/25/2024	ZERO STAGE CAPITAL	124,465.000	1,885,710		0	
000000-00-0	ACCELLERON INDUSTR	D	04/23/2024	ZERO STAGE CAPITAL	1,855.000	73,127		0	
000000-00-0	IND & COM BK CHINA	B	06/13/2024	ZERO STAGE CAPITAL	68,257.000	51,101		0	
000000-00-0	AGRICULTURAL BK CH	B	06/04/2024	ZERO STAGE CAPITAL	339,400.000	206,781		0	
000000-00-0	CHINA SHENHUA ENER	B	06/04/2024	ZERO STAGE CAPITAL	18,300.000	107,822		0	
000000-00-0	CHINA MERCHANTS BK	B	06/05/2024	ZERO STAGE CAPITAL	16,400.000	77,393		0	
000000-00-0	S/PUDONG DEV BANK	B	06/11/2024	ZERO STAGE CAPITAL	66,300.000	75,045		0	
000000-00-0	CHINA CONSTR ENG C	B	06/06/2024	ZERO STAGE CAPITAL	758,300.000	586,272		0	
000000-00-0	ZIJIN MINING GROUP	B	06/05/2024	ZERO STAGE CAPITAL	32,200.000	75,806		0	
000000-00-0	S/TUNNEL ENGINEERG	B	06/13/2024	ZERO STAGE CAPITAL	111,900.000	100,927		0	
000000-00-0	SHANGHAI MODERN PH	B	06/20/2024	ZERO STAGE CAPITAL	327,600.000	490,216		0	
000000-00-0	NINGBO SANXING ELE	B	06/05/2024	ZERO STAGE CAPITAL	86,484.000	411,128		0	
000000-00-0	SHELL PLC	B	10/04/2023	ZERO STAGE CAPITAL	3,875.000	98,893		0	
000000-00-0	ELECTROLUX AB	B	04/04/2024	ZERO STAGE CAPITAL	8,508.000	77,250		0	
000000-00-0	AEGON LIMITED	B	05/16/2024	ZERO STAGE CAPITAL	185,180.000	1,252,849		0	
000000-00-0	VAR ENERGI ASA	B	04/16/2024	ZERO STAGE CAPITAL	21,261.000	75,683		0	
000000-00-0	SVITZER A/S	B	04/30/2024	SPINOFF	176.000	8,144		0	
000000-00-0	SAAB AB	B	05/07/2024	ZERO STAGE CAPITAL	3,628.000	75,677		0	
000000-00-0	DOF GROUP ASA	B	03/26/2024	ZERO STAGE CAPITAL	10,897.000	73,173		0	
000000-00-0	GRANGES AB	B	04/09/2024	ZERO STAGE CAPITAL	1,949.000	22,304		0	
000000-00-0	UBS GROUP	D	05/02/2024	ZERO STAGE CAPITAL	53,090.000	1,442,252		0	
000000-00-0	CENCOSUD SHOPPING	B	05/20/2024	ZERO STAGE CAPITAL	81,489.000	131,961		0	
000000-00-0	HISCOX	B	04/18/2024	ZERO STAGE CAPITAL	4,899.000	71,854		0	
000000-00-0	FUYAO GLASS INDUST	B	03/25/2024	ZERO STAGE CAPITAL	172,400.000	848,475		0	
000000-00-0	SVENSKA HANDELSBKN	B	04/19/2024	ZERO STAGE CAPITAL	17,619.000	178,885		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
000000-00-0	QUALITAS CONTROL	B	06/21/2024	ZERO STAGE CAPITAL	343,975.000	3,980,447		0	
000000-00-0	FLUGHAFEN ZURICH A	D	04/05/2024	ZERO STAGE CAPITAL	461.000	102,860		0	
000000-00-0	VIVA ENERGY GROUP	B	03/22/2024	ZERO STAGE CAPITAL	30,325.000	70,906		0	
000000-00-0	JAPAN POST BANK CO	B	04/24/2024	ZERO STAGE CAPITAL	17,500.000	179,601		0	
000000-00-0	CHINA RAILWAY SIGN	B	06/04/2024	ZERO STAGE CAPITAL	1,151,000.000	504,421		0	
000000-00-0	RELX PLC	B	05/16/2024	ZERO STAGE CAPITAL	2,432.000	105,295		0	
000000-00-0	BAWAG GROUP AG	B	05/22/2024	ZERO STAGE CAPITAL	28,677.000	1,875,583		0	
000000-00-0	ADYEN NV	B	05/16/2024	ZERO STAGE CAPITAL	211.000	292,979		0	
000000-00-0	LOTTE WELLFood	B	05/21/2024	ZERO STAGE CAPITAL	973.000	101,704		0	
F21107-10-1	CONSTELLUM SE	D	03/26/2024	ZERO STAGE CAPITAL	1,559.000	32,892		0	
G0084W-10-1	ADIANT PLC	D	06/10/2024	ZERO STAGE CAPITAL	18,318.000	525,036		0	
G02602-10-3	AMDOCS LTD	D	05/22/2024	ZERO STAGE CAPITAL	400.000	33,745		0	
G0450A-10-5	ARCH CAPITAL GROUP LTD COMMON STK	D	06/05/2024	ZERO STAGE CAPITAL	166.000	16,527		0	
G0750C-10-8	AXALTA COATING SYS	D	04/16/2024	ZERO STAGE CAPITAL	14,677.000	463,881		0	
G29183-10-3	EATON CORP	D	06/05/2024	ZERO STAGE CAPITAL	92.000	30,139		0	
G39108-10-8	GATES INDL CORP PL	D	05/24/2024	ZERO STAGE CAPITAL	284,975.000	5,044,431		0	
G3922B-10-7	GENPACT LTD COMMON STK	C	05/31/2024	ZERO STAGE CAPITAL	190,895.000	5,979,546		0	
G4705A-10-0	ICON PUB LTD CO SPONSOR COMMON STK	C	05/16/2024	ZERO STAGE CAPITAL	1,752.000	554,264		0	
G4918T-10-8	INVESCO LTD	D	06/07/2024	ZERO STAGE CAPITAL	122,941.000	2,015,526		0	
G5960L-10-3	MEDTRONIC INC	D	06/05/2024	ZERO STAGE CAPITAL	43,176.000	3,566,018		0	
G5537H-10-1	MAREX GROUP PLC	D	04/25/2024	ZERO STAGE CAPITAL	9,700.000	184,300		0	
G6564A-10-5	NOMAD FOODS LTD	C	04/05/2024	ZERO STAGE CAPITAL	10,457.000	197,811		0	
G6700G-10-7	NVENT ELECTRIC PLC	D	04/30/2024	ZERO STAGE CAPITAL	70,500.000	5,143,814		0	
G7997R-10-3	SEAGATE TECH HLDNGS	D	06/05/2024	ZERO STAGE CAPITAL	154.000	14,393		0	
G7500T-10-4	PENTAIR PLC	D	06/21/2024	ZERO STAGE CAPITAL	8,950.000	709,337		0	
G8994E-10-3	TRANE TECHNOLOGI PLC	D	06/05/2024	ZERO STAGE CAPITAL	110.000	35,676		0	
G9345A-10-1	VIKING HOLDINGS LTD	D	05/16/2024	ZERO STAGE CAPITAL	49,146.000	1,252,291		0	
G9618E-10-7	WHITE MTNS INS GROUP	D	06/21/2024	ZERO STAGE CAPITAL	1,720.000	3,079,125		0	
G98196-10-1	WNS HOLDINGS LTD	D	04/04/2024	VARIOUS	30,470.000	1,521,751		0	
H11356-10-4	BUNGE GLOBAL SA	D	03/01/2024	CORPORATE REORG	5,407.000	657,277		0	
M4R82T-10-6	FIVERR INTERNATIONAL	D	06/21/2024	ZERO STAGE CAPITAL	18,845.000	457,278		0	
M7518J-10-4	ODDITY TECH LTD	D	04/03/2024	ZERO STAGE CAPITAL	3,982.000	160,346		0	
N07059-21-0	ASML HLDS NV NY	D	06/05/2024	ZERO STAGE CAPITAL	17.000	16,496		0	
N6596X-10-9	NXP SEMI CONDUCTR	D	06/10/2024	ZERO STAGE CAPITAL	30,069.000	8,308,858		0	
P73684-11-3	ONESPAWORLD HLDGS	D	06/06/2024	ZERO STAGE CAPITAL	4,142.000	66,220		0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					781,896,534	XXX	0	XXX
464287-65-5	ISHARES RUSSELL 2000 ETF		06/14/2024	ZERO STAGE CAPITAL	26,901.000	5,447,211		0	
46429B-59-8	ISHARES MSCI INDIA ETF		04/02/2024	ZERO STAGE CAPITAL	16,257.000	841,108		0	
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		06/17/2024	ZERO STAGE CAPITAL	9,967.000	686,393		0	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		06/17/2024	ZERO STAGE CAPITAL	13,534.000	519,176		0	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		05/13/2024	ZERO STAGE CAPITAL	18,120.000	716,873		0	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		06/17/2024	ZERO STAGE CAPITAL	26,745.000	741,198		0	
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		06/17/2024	ZERO STAGE CAPITAL	73,091.000	1,890,357		0	
48129C-30-6	JP MORGAN GLOBAL ALLOCATION		03/28/2024	ZERO STAGE CAPITAL	83,824.618	1,680,684		0	
78462F-10-3	SPDR S&P 500 TRUST ETF		06/12/2024	GOLDMAN	122,200.000	64,781,311		0	
L5458T-11-7	INVESCO US SENIOR LOAN - GX COMMON STK		05/31/2024	VARIOUS	67,879.587	6,103,709		0	
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					83,408,020	XXX	0	XXX
302778-10-1	FMIC HOLDINGS, INC.		05/17/2024	CAPITAL CONTRIBUTION	0.000	50,286		0	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
591999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded						50,286	XXX	0	XXX
598999997. Total - Common Stocks - Part 3						865,354,840	XXX	0	XXX
598999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
598999999. Total - Common Stocks						865,354,840	XXX	0	XXX
599999999. Total - Preferred and Common Stocks						868,017,306	XXX	0	XXX
600999999 - Totals						1,919,532,104	XXX	4,313,394	XXX

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..01F020-64-6	UMBS TBA 30YR		04/08/2024	ZERO STAGE CAPITAL		5,549,367	7,085,000	5,605,831	0	0	0	0	0	5,605,831	0	(56,464)	(56,464)	3,936	04/15/2050	1.F FE	
..01F020-65-3	UMBS TBA 30YR		05/08/2024	ZERO STAGE CAPITAL		4,310,348	5,585,000	4,365,463	0	0	0	0	0	4,365,463	0	(55,115)	(55,115)	3,723	05/13/2051	1.F FE	
..01F020-66-1	UMBS TBA 30YR		06/06/2024	ZERO STAGE CAPITAL		9,433,155	12,105,000	9,415,109	0	0	0	0	0	9,415,109	0	18,045	18,045	8,070	06/15/2051	1.F FE	
..01F022-64-2	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		1,317,518	1,615,000	1,342,910	0	0	0	0	0	1,342,910	0	(25,392)	(25,392)	1,122	04/15/2052	1.F FE	
..01F022-65-9	UMBS TBA 30YR		05/08/2024	ZERO STAGE CAPITAL		9,376,094	11,715,000	9,351,118	0	0	0	0	0	9,351,118	0	(24,976)	(24,976)	9,763	05/15/2051	1.F FE	
..01F022-66-7	UMBS TBA 30YR		05/28/2024	ZERO STAGE CAPITAL		7,337,772	9,000,000	7,303,796	0	0	0	0	0	7,303,796	0	(33,976)	(33,976)	7,500	06/15/2052	1.F FE	
..01F030-64-5	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		3,611,840	4,245,000	3,634,120	0	0	0	0	0	3,634,120	0	(22,280)	(22,280)	3,538	04/15/2052	1.F FE	
..01F030-65-2	UMBS TBA 30YR		04/18/2024	ZERO STAGE CAPITAL		1,530,225	1,835,000	1,561,972	0	0	0	0	0	1,561,972	0	(31,747)	(31,747)	1,835	05/15/2052	1.F FE	
..01F030-66-0	UMBS TBA 30YR		06/10/2024	ZERO STAGE CAPITAL		3,048,071	3,590,000	3,069,161	0	0	0	0	0	3,069,161	0	(21,091)	(21,091)	3,590	06/15/2051	1.F FE	
..01F032-64-1	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		938,121	1,060,000	953,255	0	0	0	0	0	953,255	0	(15,134)	(15,134)	1,031	04/15/2052	1.F FE	
..01F032-65-8	UMBS TBA 30YR		04/12/2024	ZERO STAGE CAPITAL		1,856,988	2,120,000	1,867,049	0	0	0	0	0	1,867,049	0	(10,062)	(10,062)	2,473	05/15/2052	1.F FE	
..01F040-64-4	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		926,675	1,010,000	938,393	0	0	0	0	0	938,393	0	(11,718)	(11,718)	1,122	04/15/2053	1.F FE	
..01F040-65-1	UMBS TBA 30YR		04/12/2024	ZERO STAGE CAPITAL		1,833,702	2,020,000	1,843,605	0	0	0	0	0	1,843,605	0	(9,903)	(9,903)	2,693	05/15/2052	1.F FE	
..01F050-66-8	UMBS TBA 30YR		06/10/2024	ZERO STAGE CAPITAL		4,459,782	4,630,000	4,486,036	0	0	0	0	0	4,486,036	0	(26,254)	(26,254)	7,717	06/15/2052	1.F FE	
..01F050-67-6	UMBS TBA 30YR		06/12/2024	ZERO STAGE CAPITAL		2,312,694	2,370,000	2,298,530	0	0	0	0	0	2,298,530	0	14,164	14,164	4,608	07/15/2052	1.F FE	
..01F052-64-9	UMBS TBA 30YR		04/05/2024	ZERO STAGE CAPITAL		1,786,104	1,805,000	1,794,558	0	0	0	0	0	1,794,558	0	(8,454)	(8,454)	2,758	04/15/2052	1.F FE	
..01F052-65-6	UMBS TBA 30YR		05/08/2024	ZERO STAGE CAPITAL		2,033,474	2,085,000	2,058,467	0	0	0	0	0	2,058,467	0	(24,993)	(24,993)	3,823	05/15/2052	1.F FE	
..01F052-66-4	UMBS TBA 30YR		05/14/2024	ZERO STAGE CAPITAL		414,537	420,000	413,060	0	0	0	0	0	413,060	0	1,477	1,477	770	06/15/2052	1.F FE	
..01F062-64-8	FNMA TBA 30YR		04/04/2024	ZERO STAGE CAPITAL		949,536	930,000	948,754	0	0	0	0	0	948,754	0	782	782	1,679	04/15/2040	1.F FE	
..20754R-AB-2	FANNIE MAE		05/25/2024	VARIOUS		16,523	16,523	16,523	16,523	0	0	0	0	16,523	0	0	0	557	10/25/2026	2.B FE	
..20755C-AA-6	FANNIE MAE - CAS		05/25/2024	VARIOUS		26,781	26,781	26,793	26,782	0	(1)	0	(1)	26,781	0	0	0	776	10/25/2043	1.G FE	
..21H020-64-2	GNMA I JUMBO TBA 30Y		03/28/2024	ZERO STAGE CAPITAL		1,642,422	2,000,000	1,642,422	0	0	0	0	0	1,642,422	0	0	0	1,417	04/15/2051	1.F FE	
..36179N-LF-3	GNMA PASSTHRU		06/01/2024	MORTGAGE PAYDOWN		24,724	24,724	26,320	24,772	0	(48)	0	(48)	24,724	0	0	0	462	08/20/2043	1.F FE	
..36179Q-6P-1	GNMA PASSTHRU MA2678		06/01/2024	MORTGAGE PAYDOWN		24,205	24,205	25,487	24,246	0	(41)	0	(41)	24,205	0	0	0	356	03/20/2045	1.F FE	
..36179Q-RZ-6	GNMA PASSTHRU MA2304		06/01/2024	MORTGAGE PAYDOWN		38,670	38,670	41,470	38,758	0	(88)	0	(88)	38,670	0	0	0	646	10/20/2044	1.F FE	
..36179Q-YR-6	GNMA PASSTHRU MA2520		06/01/2024	MORTGAGE PAYDOWN		60,985	60,985	63,016	61,051	0	(66)	0	(66)	60,985	0	0	0	771	01/20/2045	1.F FE	
..36179V-5A-4	GNMA PASSTHRU MA7141		06/01/2024	MORTGAGE PAYDOWN		3,051	3,051	3,349	3,058	0	(8)	0	(8)	3,051	0	0	0	73	01/20/2051	1.F FE	
..36179V-DN-7	GNMA PASSTHRU MA6409		06/01/2024	MORTGAGE PAYDOWN		193,103	193,103	197,966	193,251	0	(148)	0	(148)	193,103	0	0	0	2,431	01/20/2051	1.F FE	
..36179V-LJ-7	GNMA PASSTHRU MA6885		06/01/2024	MORTGAGE PAYDOWN		18,004	18,004	14,133	0	0	0	0	0	18,004	0	0	0	30	09/20/2050	1.F FE	
..36179V-ZF-0	GNMA PASSTHRU MA7042		06/01/2024	MORTGAGE PAYDOWN		14,325	14,325	11,270	0	0	0	0	0	14,325	0	0	0	24	12/20/2050	1.F FE	
..36179W-2W-7	GNMA PASSTHRU MA7989		06/01/2024	MORTGAGE PAYDOWN		9,023	9,023	8,371	9,001	0	22	0	22	9,023	0	0	0	133	04/20/2052	1.F FE	
..36179W-7M-4	GNMA PASSTHRU MA8100		06/01/2024	MORTGAGE PAYDOWN		11,177	11,177	10,584	11,156	0	21	0	21	11,177	0	0	0	190	06/20/2052	1.F FE	
..36179W-DQ-8	GNMA PASSTHRU MA7311		06/01/2024	MORTGAGE PAYDOWN		8,698	8,698	8,681	8,698	0	0	0	0	8,698	0	0	0	73	04/20/2051	1.F FE	
..36179W-DW-5	GNMA PASSTHRU MA7317		06/01/2024	MORTGAGE PAYDOWN		21,495	21,495	23,711	21,638	0	(143)	0	(143)	21,495	0	0	0	448	04/20/2051	1.F FE	
..36179W-FG-8	GNMA PASSTHRU MA7367		06/01/2024	MORTGAGE PAYDOWN		32,797	32,797	29,056	32,680	0	117	0	117	32,797	0	0	0	346	05/20/2051	1.F FE	
..36179W-FM-5	GNMA PASSTHRU MA7372		06/01/2024	MORTGAGE PAYDOWN		16,690	16,690	18,419	16,766	0	(75)	0	(75)	16,690	0	0	0	346	05/20/2051	1.F FE	
..36179W-JQ-2	GNMA PASSTHRU MA7471		06/01/2024	MORTGAGE PAYDOWN		19,320	19,320	19,176	0	0	0	0	0	19,320	0	0	0	164	07/20/2051	1.F FE	
..36179W-JS-8	GNMA PASSTHRU MA7473		06/01/2024	MORTGAGE PAYDOWN		10,954	10,954	9,670	10,914	0	40	0	40	10,954	0	0	0	139	07/20/2051	1.F FE	
..36179W-LP-1	GNMA PASSTHRU MA7534		06/01/2024	MORTGAGE PAYDOWN		8,931	8,931	7,709	8,894	0	37	0	37	8,931	0	0	0	94	08/20/2051	1.F FE	
..36179W-ND-6	GNMA PASSTHRU MA7588		06/01/2024	MORTGAGE PAYDOWN		12,418	12,418	12,038	12,407	0	11	0	11	12,418	0	0	0	105	09/20/2051	1.F FE	
..36179W-NE-4	GNMA PASSTHRU MA7589		06/01/2024	MORTGAGE PAYDOWN		20,609	20,609	18,065	20,530	0	80	0	80	20,609	0	0	0	216	09/20/2051	1.F FE	
..36179W-OB-7	GNMA PASSTHRU MA7650		06/01/2024	MORTGAGE PAYDOWN		33,411	33,411	31,031	33,328	0	82	0	82	33,411	0	0	0	417	10/20/2051	1.F FE	
..36179W-RZ-3	GNMA PASSTHRU MA7704		06/01/2024	MORTGAGE PAYDOWN		7,528	7,528	6,181	0	0	0	0	0	7,528	0	0	0	19	11/20/2051	1.F FE	
..36179W-TY-4	GNMA PASSTHRU MA7767		06/01/2024	MORTGAGE PAYDOWN		56,044	56,048	48,717	55,811	0	233	0	233	56,043	0	1	1	588	12/20/2051	1.F FE	
..36179W-TZ-1	GNMA PASSTHRU MA7768		06/01/2024	MORTGAGE PAYDOWN		13,643	13,643	12,449	13,602	0	41	0	41	13,643	0	0	0	172	12/20/2051	1.F FE	
..36179W-XL-7	GNMA PASSTHRU MA7883		06/01/2024	MORTGAGE PAYDOWN		84,063	84,063	76,787	0	0	0	0	0	84,063	0	0	0	780	02/20/2052	1.F FE	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..36179W-Y8-5	GNMA PASSTHRU MA7935		06/01/2024	VARIOUS		424,291	513,979	422,185	0	0	11	0	11	0	424,682	0	(391)	(391)	507	03/20/2052	1.F FE
..36179X-BT-2	GNMA PASSTHRU MA8150		06/01/2024	MORTGAGE PAYDOWN		39,584	39,584	37,951	39,529	0	55	0	55	0	39,584	0	0	0	671	07/20/2052	1.F FE
..3617MK-2X-6	GNMA PASSTHRU BS8890		06/01/2024	MORTGAGE PAYDOWN		5,209	5,209	5,365	5,210	0	(2)	0	(2)	0	5,209	0	0	0	98	02/20/2050	1.F FE
..36181G-DG-1	GNMA PASS-THRU C SINGLE F		06/01/2024	MORTGAGE PAYDOWN		332,246	332,246	335,283	332,388	0	(141)	0	(141)	0	332,246	0	0	0	4,400	06/20/2043	1.F FE
..36186N-WN-5	GOVT NATL MTGE ASSN		06/15/2024	MORTGAGE PAYDOWN		15,837	15,837	16,066	15,840	0	(4)	0	(4)	0	15,837	0	0	0	198	08/15/2045	1.F FE
..36200Q-2T-0	GOVT NATL MTGE ASSN		06/01/2024	MORTGAGE PAYDOWN		2,734	2,734	2,793	2,736	0	(2)	0	(2)	0	2,734	0	0	0	80	02/15/2032	1.F FE
..36200Q-JJ-4	GOVT NATL MTGE ASSN		06/01/2024	MORTGAGE PAYDOWN		1,694	1,694	1,750	1,695	0	(2)	0	(2)	0	1,694	0	0	0	49	03/15/2032	1.F FE
..36201M-2F-8	GOVT NATL MTGE ASSN		06/01/2024	MORTGAGE PAYDOWN		4,633	4,633	4,792	4,639	0	(6)	0	(6)	0	4,633	0	0	0	135	05/15/2032	1.F FE
..36202C-6Y-4	GOVT NATL MTGE ASSN		06/01/2024	MORTGAGE PAYDOWN		1,915	1,915	1,913	1,913	0	2	0	2	0	1,915	0	0	0	37	12/20/2028	1.F FE
..3622AA-UR-3	GNMA PASSTHRU 785192		06/01/2024	MORTGAGE PAYDOWN		5,417	5,417	5,860	5,422	0	(5)	0	(5)	0	5,417	0	0	0	75	11/20/2050	1.F FE
..3622AB-B4-3	GNMA PASSTHRU 785559		06/01/2024	MORTGAGE PAYDOWN		2,639	2,639	2,282	0	0	0	0	0	2,639	0	0	0	0	0	07/20/2051	1.F FE
..38376R-RA-0	GNMA REMIC TRUST		06/20/2024	MORTGAGE PAYDOWN		137,360	137,360	140,960	137,697	0	(337)	0	(337)	0	137,360	0	0	0	1,716	01/20/2067	1.A FE
..38380H-CH-3	GNMA REMIC TRUST		06/20/2024	MORTGAGE PAYDOWN		3,535	3,535	3,391	3,519	0	16	0	16	0	3,535	0	0	0	44	05/20/2047	1.F FE
..38381R-G6-0	GOVT NATL MTGE A		06/20/2024	MORTGAGE PAYDOWN		9,555	9,555	9,546	9,527	0	28	0	28	0	9,555	0	0	0	190	03/20/2049	1.F FE
..38384E-JU-0	GNMA REMIC TRUST		06/20/2024	MORTGAGE PAYDOWN		95,791	95,791	95,544	95,495	0	295	0	295	0	95,791	0	0	0	2,664	09/20/2045	1.F FE
..912810-RC-4	UNITED STATES TREAS		06/20/2024	ZERO STAGE CAPITAL		1,379,138	1,560,000	1,367,681	0	0	294	0	294	0	1,367,975	0	11,162	11,162	19,730	08/15/2043	1.A FE
..912810-TG-3	UNITED STATES TREAS		04/22/2024	ZERO STAGE CAPITAL		507,643	700,000	471,844	472,464	0	1,069	0	1,069	0	473,533	0	34,110	34,110	8,461	05/15/2052	1.B FE
..912810-TH-1	UNITED STATES TREAS		06/04/2024	ZERO STAGE CAPITAL		5,115,449	6,170,000	5,302,506	2,822,151	0	10,921	0	10,921	0	5,300,061	0	(214,612)	(214,612)	104,320	05/15/2042	1.B FE
..912810-TS-7	UNITED STATES TREAS		03/28/2024	JP MORGAN		13,864,453	15,000,000	13,508,789	13,518,660	0	11,824	0	11,824	0	13,530,484	0	333,969	333,969	220,364	05/15/2043	1.B FE
..91282C-AJ-0	UNITED STATES TREAS		04/30/2024	ZERO STAGE CAPITAL		1,926,390	2,055,000	1,926,482	0	0	11,277	0	11,277	0	1,937,759	0	(11,369)	(11,369)	827	08/31/2025	1.B FE
..91282C-AM-3	UNITED STATES TREAS		04/11/2024	ZERO STAGE CAPITAL		1,906,963	2,045,000	1,911,596	0	0	4,211	0	4,211	0	1,915,806	0	(8,844)	(8,844)	2,724	09/30/2025	1.B FE
..91282C-BH-3	UNITED STATES TREAS		06/18/2024	ZERO STAGE CAPITAL		2,955,346	3,190,000	2,947,341	0	0	3,501	0	3,501	0	2,950,842	0	4,504	4,504	3,546	01/31/2026	1.A FE
..91282C-EP-2	UNITED STATES TREAS		05/21/2024	ZERO STAGE CAPITAL		3,638,786	4,075,000	3,699,079	0	0	4,505	0	4,505	0	3,703,584	0	(64,798)	(64,798)	57,147	05/15/2032	1.B FE
..91282C-EU-1	UNITED STATES TREAS		04/30/2024	ZERO STAGE CAPITAL		12,226,072	12,535,000	12,123,890	10,281,531	0	70,321	0	70,321	0	12,248,643	0	(22,571)	(22,571)	128,463	06/15/2025	1.B FE
..91282C-FB-2	UNITED STATES TREAS		06/20/2024	ZERO STAGE CAPITAL		4,295,960	4,540,000	4,319,367	297,920	0	10,949	0	10,949	0	4,331,072	0	(35,113)	(35,113)	36,812	07/31/2027	1.B FE
..91282C-FC-0	UNITED STATES TREAS		03/28/2024	ZERO STAGE CAPITAL		37,428,896	40,515,000	36,612,791	30,708,572	0	122,611	0	122,611	0	37,229,044	0	199,852	199,852	618,899	07/31/2029	1.B FE
..91282C-FL-0	UNITED STATES TREAS		06/20/2024	ZERO STAGE CAPITAL		2,939,664	3,040,000	3,015,656	0	0	1,151	0	1,151	0	3,016,808	0	(77,144)	(77,144)	70,579	09/30/2029	1.B FE
..91282C-FQ-9	UNITED STATES TREAS		05/31/2024	ZERO STAGE CAPITAL		1,593,813	1,600,000	1,598,508	1,599,316	0	344	0	344	0	1,599,660	0	(5,848)	(5,848)	41,467	10/31/2024	1.B FE
..91282C-GB-1	UNITED STATES TREAS		06/11/2024	ZERO STAGE CAPITAL		9,699,202	10,025,000	9,838,989	0	0	3,821	0	3,821	0	9,842,810	0	(143,608)	(143,608)	146,711	12/31/2029	1.A FE
..91282C-GM-7	UNITED STATES TREAS		06/17/2024	ZERO STAGE CAPITAL		2,152,438	2,290,000	2,160,207	0	0	3,510	0	3,510	0	2,163,718	0	(11,280)	(11,280)	24,948	02/15/2033	1.B FE
..91282C-HB-0	UNITED STATES TREAS		03/28/2024	ZERO STAGE CAPITAL		3,396,783	3,465,000	3,415,507	3,424,874	0	4,050	0	4,050	0	3,428,924	0	(32,141)	(32,141)	47,620	05/15/2026	1.B FE
..91282C-HC-8	UNITED STATES TREAS		03/28/2024	T D SECURITIES		9,843,340	10,500,000	10,105,293	6,810,057	0	6,873	0	6,873	0	10,122,380	0	(279,040)	(279,040)	134,351	05/15/2033	1.B FE
..91282C-HH-7	UNITED STATES TREAS		05/31/2024	ZERO STAGE CAPITAL		3,390,147	3,440,000	3,406,960	3,412,304	0	4,538	0	4,538	0	3,416,842	0	(26,695)	(26,695)	66,298	06/15/2026	1.B FE
..91282C-HJ-3	UNITED STATES TREAS		06/21/2024	ZERO STAGE CAPITAL		388,906	400,000	390,750	391,298	0	568	0	568	0	391,866	0	(2,960)	(2,960)	14,753	06/30/2030	1.B FE
..91282C-HT-1	UNITED STATES TREAS		06/06/2024	ZERO STAGE CAPITAL		1,063,992	1,100,000	1,066,875	0	0	767	0	767	0	1,067,642	0	(3,649)	(3,649)	13,232	08/15/2033	1.B FE
..91282C-JA-0	UNITED STATES TREAS		05/09/2024	ZERO STAGE CAPITAL		537,320	535,000	535,460	535,440	0	(29)	0	(29)	0	535,411	0	1,909	1,909	15,076	09/30/2028	1.B FE
..91282C-JC-6	USA TREASURY NTS		05/28/2024	ZERO STAGE CAPITAL		84,552	85,000	84,376	84,410	0	82	0	82	0	84,492	0	60	60	2,438	10/15/2026	1.B FE
..91282C-JR-3	UNITED STATES TREAS		06/04/2024	ZERO STAGE CAPITAL		973,201	1,000,000	987,150	0	0	874	0	874	0	988,024	0	(14,822)	(14,822)	16,174	12/31/2028	1.B FE
..91282C-JZ-5	UNITED STATES TREAS		04/30/2024	ZERO STAGE CAPITAL		691,745	715,000	692,172	0	0	0	0	0	692,172	0	(428)	(428)	4,552	02/15/2034	1.B FE	
..91282C-KA-8	UNITED STATES TREAS		04/03/2024	ZERO STAGE CAPITAL		647,606	655,000	649,473	0	0	167	0	167	0	649,640	0	(2,035)	(2,035)	3,637	02/15/2027	1.B FE
..91282C-KC-4	UNITED STATES TREAS		04/01/2024	ZERO STAGE CAPITAL		4,059,571	4,050,000	4,053,236	0	0	(27)	0	(27)	0	4,053,208	0	6,363	6,363	15,435	02/28/2031	1.B FE
..91282C-KD-2	UNITED STATES TREAS		06/06/2024	ZERO STAGE CAPITAL		1,286,750	1,300,000	1,299,813	0	0	8	0	8	0	1,299,821	0	(13,071)	(13,071)	11,607	02/28/2029	1.B FE
..91282C-KE-0	UNITED STATES TREAS		04/23/2024	ZERO STAGE CAPITAL		2,348,082	2,370,000	2,354,718	0	0	61	0	61	0	2,354,778	0	(6,697)	(6,697)	6,898	03/15/2027	1.A FE
..91282C-KF-7	UNITED STATES TREAS		04/29/2024	ZERO STAGE CAPITAL		3,908,556	4,025,000	4,004,875	0	0	168	0	168	0	4,005,043	0	(96,487)	(96,487)	12,072	03/31/2031	1.A FE
..91282C-KG-5	UNITED STATES TREAS		04/26/2024	ZERO STAGE CAPITAL		2,304,434	2,355,000	2,304,508	0	0	0	0	0	0	2,304,508	0	(73)	(73)	4,621	03/31/2029	1.A FE
..91282C-KH-3	UNITED STATES TREAS		06/12/2024	ZERO STAGE CAPITAL		4,015,172	4,040,000	4,003,710	0	0	1,998	0	1,998	0	4,005,708	0	9,463	9,463	29,651	03/31/2026	1.A FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..91282C-KJ-9	UNITED STATES TREAS		05/30/2024	ZERO STAGE CAPITAL		2,469,206	2,485,000	2,466,480	0	0	389	0	389	0	2,466,868	0	2,337	2,337	9,767	04/15/2027	1.A FE
..91282C-KK-6	UNITED STATES TREAS		05/29/2024	ZERO STAGE CAPITAL		1,447,702	1,450,000	1,448,697	0	0	3	0	3	0	1,448,700	0	(999)	(999)	5,327	04/30/2026	1.A FE
..91282C-KN-0	UNITED STATES TREAS		05/14/2024	ZERO STAGE CAPITAL		3,799,767	3,770,000	3,763,111	0	0	34	0	34	0	3,763,146	0	36,621	36,621	6,240	04/30/2031	1.A FE
..91282C-KP-5	UNITED STATES TREAS		05/29/2024	ZERO STAGE CAPITAL		1,962,183	1,950,000	1,961,143	0	0	(10)	0	(10)	0	1,961,133	0	1,050	1,050	5,426	04/30/2029	1.A FE
..91282C-KR-1	UNITED STATES TREAS		06/06/2024	ZERO STAGE CAPITAL		343,226	345,000	343,515	0	0	3	0	3	0	343,518	0	(292)	(292)	760	05/15/2027	1.A FE
..91282C-KS-9	UNITED STATES TREAS		06/06/2024	ZERO STAGE CAPITAL		130,350	130,000	130,239	0	0	(1)	0	(1)	0	130,238	0	112	112	121	05/31/2026	1.A FE
..91282C-KT-7	UNITED STATES TREAS		06/18/2024	ZERO STAGE CAPITAL		919,763	910,000	919,130	0	0	(5)	0	(5)	0	919,125	0	639	639	1,830	05/31/2029	1.A FE
..91282C-KU-4	UNITED STATES TREAS		06/20/2024	ZERO STAGE CAPITAL		112,398	110,000	112,570	0	0	(1)	0	(1)	0	112,569	0	(171)	(171)	292	05/31/2031	1.A FE
<b>0109999999 Subtotal - Bonds - U.S. Governments</b>						<b>218,293,002</b>	<b>239,709,304</b>	<b>218,050,756</b>	<b>75,677,789</b>	<b>0</b>	<b>280,928</b>	<b>0</b>	<b>280,928</b>	<b>0</b>	<b>218,951,166</b>	<b>0</b>	<b>(658,173)</b>	<b>(658,173)</b>	<b>2,007,544</b>	<b>XXX</b>	<b>XXX</b>
..135087-L9-3	CANADA GOVT		06/05/2024	RBC DEXIA		7,985,835	8,500,000	7,875,165	0	0	71,195	0	71,195	0	7,946,360	0	39,475	39,475	65,089	09/01/2026	1.A FE
..135087-M2-7	CANADA GOVT		05/06/2024	RBC DEXIA		3,475,800	4,000,000	3,483,160	3,511,605	0	20,362	0	20,362	0	3,531,966	0	(56,166)	(56,166)	26,137	06/01/2031	1.A FE
..135087-N6-7	CANADA GOVT		06/06/2024	RBC DEXIA		2,844,030	3,000,000	2,805,750	0	0	9,664	0	9,664	0	2,815,414	0	28,616	28,616	34,860	12/01/2029	1.A FE
..135087-O8-0	CANADA GOVT		06/17/2024	RBC DEXIA		9,116,890	9,085,000	9,114,592	4,073,047	0	(2,331)	0	(2,331)	0	9,113,466	0	3,423	3,423	209,937	11/01/2025	1.A FE
..135087-O9-8	CANADA GOVT		06/18/2024	RBC DEXIA		11,261,870	11,000,000	11,221,430	0	0	(1,549)	0	(1,549)	0	11,219,881	0	41,989	41,989	117,260	03/01/2029	1.A FE
..135087-R2-2	CANADA GOVT		06/05/2024	RBC DEXIA		1,006,400	1,000,000	1,014,050	0	0	(2,541)	0	(2,541)	0	1,011,509	0	(5,109)	(5,109)	26,877	02/01/2026	1.A FE
..614852-PH-8	MONTREAL QUE		04/10/2024	RBC DEXIA		1,955,380	2,000,000	2,194,200	2,064,027	0	(10,642)	0	(10,642)	0	2,053,385	0	(98,005)	(98,005)	36,904	09/01/2025	1.C FE
..683332-AH-0	ONTARIO PROV		04/25/2024	RBC DEXIA		9,679,890	11,000,000	9,770,310	9,853,404	0	51,355	0	51,355	0	9,904,759	0	(224,869)	(224,869)	92,053	06/02/2030	1.D FE
..74814Z-EV-1	PROV OF QUEBEC		04/10/2024	RBC DEXIA		17,612,358	18,025,000	18,274,359	18,092,590	0	(9,793)	0	(9,793)	0	18,082,796	0	(470,438)	(470,438)	293,035	09/01/2025	1.D FE
..EJ2445-69-4	AUSTRALIAN GOVERNMENT	B	04/21/2024	MATURITY		11,726,102	11,726,102	11,726,102	11,947,763	0	(221,661)	0	(221,661)	0	11,726,102	(4,825,572)	0	(4,825,572)	247,500	04/21/2024	1.A FE
<b>0309999999 Subtotal - Bonds - All Other Governments</b>						<b>76,664,555</b>	<b>79,336,102</b>	<b>82,842,841</b>	<b>49,542,436</b>	<b>0</b>	<b>(95,941)</b>	<b>0</b>	<b>(95,941)</b>	<b>0</b>	<b>77,405,638</b>	<b>(4,825,572)</b>	<b>(741,084)</b>	<b>(5,566,656)</b>	<b>1,149,652</b>	<b>XXX</b>	<b>XXX</b>
..05914F-S2-7	BALTIMORE CNTY MD		04/02/2024	ZERO STAGE CAPITAL		2,835,835	2,795,000	3,281,582	2,881,980	0	(19,057)	0	(19,057)	0	2,862,922	0	(27,087)	(27,087)	82,685	03/01/2025	1.A FE
<b>0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						<b>2,835,835</b>	<b>2,795,000</b>	<b>3,281,582</b>	<b>2,881,980</b>	<b>0</b>	<b>(19,057)</b>	<b>0</b>	<b>(19,057)</b>	<b>0</b>	<b>2,862,922</b>	<b>0</b>	<b>(27,087)</b>	<b>(27,087)</b>	<b>82,685</b>	<b>XXX</b>	<b>XXX</b>
..010734-TD-3	ALAMANCE CNTY N C		04/24/2024	ZERO STAGE CAPITAL		1,070,294	1,035,000	1,094,616	1,083,679	0	(6,461)	0	(6,461)	0	1,077,219	0	(6,925)	(6,925)	25,156	05/01/2026	1.B FE
..01F030-67-8	UMBS TBA 30YR		06/11/2024	ZERO STAGE CAPITAL		1,518,871	1,795,000	1,514,531	0	0	0	0	0	1,514,531	0	4,339	4,339	2,094	07/15/2050	1.F FE	
..01F032-67-4	UMBS TBA 30YR		06/12/2024	ZERO STAGE CAPITAL		8,717,721	9,845,000	8,681,800	0	0	0	0	0	8,681,800	0	35,920	35,920	13,400	07/15/2050	1.F FE	
..014413-TR-8	ARLINGTON CNTY VA		04/16/2024	ZERO STAGE CAPITAL		1,568,505	1,500,000	1,591,875	0	0	(1,204)	0	(1,204)	0	1,590,671	0	(22,166)	(22,166)	20,500	06/15/2033	1.A FE
..130630-KA-5	CALIFORNIA ST		04/24/2024	ZERO STAGE CAPITAL		760,631	730,000	786,276	775,793	0	(5,147)	0	(5,147)	0	770,645	0	(10,015)	(10,015)	20,785	10/01/2026	1.C FE
..13068X-LA-5	CALIFORNIA ST PUB WIK		04/23/2024	ZERO STAGE CAPITAL		925,409	830,000	933,285	0	0	(169)	0	(169)	0	933,117	0	(7,708)	(7,708)	1,614	04/01/2041	1.D FE
..158855-FK-7	CHANDLER ARIZ EXCISE		04/01/2024	ZERO STAGE CAPITAL		1,815,705	1,570,000	1,828,595	1,827,551	0	(7,999)	0	(7,999)	0	1,819,552	0	(3,847)	(3,847)	22,678	07/01/2031	1.A FE
..158862-BZ-4	CHANDLER ARIZ INDL D		06/03/2024	CORPORATE REORG		3,235,000	3,235,000	3,703,816	3,279,970	0	(44,970)	0	(44,970)	0	3,235,000	0	0	0	81,774	06/01/2049	1.G FE
..167593-OF-2	CHICAGO IL O'HARE INTERNATIONAL ARPT REV		04/18/2024	ZERO STAGE CAPITAL		4,294,211	4,270,000	4,739,743	4,352,245	0	(25,168)	0	(25,168)	0	4,327,077	0	(32,866)	(32,866)	172,579	01/01/2025	1.E FE
..179090-KD-6	CLACKAMAS CNTY OR SCH DIST		06/01/2024	MATURITY		2,240,000	2,240,000	2,614,819	2,267,220	0	(27,220)	0	(27,220)	0	2,240,000	0	0	0	58,800	06/01/2024	1.C FE
..181059-TC-0	CLARK CNTY NV SCH DIST		05/16/2024	ZERO STAGE CAPITAL		1,533,740	1,500,000	1,726,305	1,562,946	0	(11,554)	0	(11,554)	0	1,551,393	0	(17,653)	(17,653)	30,833	06/15/2026	1.E FE
..20772K-UV-9	CONNECTICUT ST		04/01/2024	ZERO STAGE CAPITAL		1,732,890	1,500,000	1,743,015	1,730,666	0	(7,032)	0	(7,032)	0	1,723,634	0	9,256	9,256	50,417	08/01/2031	1.D FE
..20775H-L9-2	CONNECTICUT ST HSG F		04/01/2024	ZERO STAGE CAPITAL		761,345	760,000	760,000	0	0	0	0	0	760,000	0	1,345	1,345	2,039	11/15/2049	1.A FE	
..29270C-4N-2	ENERGY NORTHWEST WAS		04/15/2024	ZERO STAGE CAPITAL		1,056,881	975,000	1,090,664	1,062,517	0	(5,407)	0	(5,407)	0	1,057,110	0	(230)	(230)	38,729	07/01/2028	1.C FE
..3128K1-B7-5	FLMPC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		16,047	16,047	15,950	15,950	0	98	0	98	0	16,047	0	0	0	0	12/01/2030	1.F FE
..3128K2-JM-2	FLMPC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		2,900	2,900	2,833	2,896	0	4	0	4	0	2,900	0	0	0	67	01/01/2031	1.F FE
..3128K4-YG-4	FLMPC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		568	568	580	568	0	0	0	0	568	0	0	0	0	15	04/01/2036	1.F FE
..3128K7-4Z-8	FLMPC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		4,675	4,675	4,878	4,682	0	(8)	0	(8)	0	4,675	0	0	0	137	09/01/2033	1.F FE
..3128KD-5D-3	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		829	829	842	829	0	0	0	0	829	0	0	0	0	22	08/01/2036	1.F FE
..3128KF-UJ-5	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		665	665	683	666	0	(1)	0	(1)	0	665	0	0	0	19	10/01/2036	1.F FE
..3128KM-UJ-3	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		1,315	1,315	1,300	1,314	0	0	0	0	1,315	0	0	0	0	30	03/01/2037	1.F FE
..3128KO-HL-3	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		1,665	1,665	1,606	1,663	0	1	0	1	0	1,665	0	0	0	38	05/01/2037	1.F FE
..3128LY-FW-5	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		10,692	10,692	9,946	10,663	0	29	0	29	0	10,692	0	0	0	223	12/01/2035	1.F FE
..3128M7-ST-9	FLMPC PC		06/01/2024	MORTGAGE PAYDOWN		17,678	17,678	18,534	17,703	0	(25)	0	(25)	0	17,678	0	0	0	345	08/01/2040	1.F FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	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
..3128M7-EK-8	FHLMC PC		06/01/2024	MORTGAGE PAYDOWN		15,576	15,576	15,286	15,584	0	12	0	12	0	15,576	0	0	0	236	02/01/2039	1.F FE
..3128M8-NC-4	FHLMC PC		06/01/2024	MORTGAGE PAYDOWN		11,917	11,917	13,101	11,948	0	(31)	0	(31)	0	11,917	0	0	0	299	11/01/2039	1.F FE
..3128MJ-2M-1	FHLMC		06/01/2024	MORTGAGE PAYDOWN		33,523	33,523	32,994	33,507	0	16	0	16	0	33,523	0	0	0	504	09/01/2047	1.F FE
..3128MJ-BB-2	FHLMC PC		06/01/2024	MORTGAGE PAYDOWN		7,121	7,121	7,114	7,121	0	0	0	0	0	7,121	0	0	0	139	06/01/2035	1.F FE
..3128MJ-E8-9	FHLMC		06/01/2024	MORTGAGE PAYDOWN		7,202	7,202	7,408	7,213	0	(11)	0	(11)	0	7,202	0	0	0	210	10/01/2036	1.F FE
..3128MJ-Q8-8	FHLMC		06/01/2024	MORTGAGE PAYDOWN		14,569	14,569	15,602	14,609	0	(41)	0	(41)	0	14,569	0	0	0	286	07/01/2041	1.F FE
..3128P8-DF-5	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		42,848	42,848	43,799	42,892	0	(44)	0	(44)	0	42,848	0	0	0	625	10/01/2036	1.F FE
..3128P8-E2-3	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		61,682	61,682	65,735	61,818	0	(136)	0	(136)	0	61,682	0	0	0	1,098	08/01/2037	1.F FE
..3128PY-DL-5	FHLMC PC GOLD 15		06/01/2024	MORTGAGE PAYDOWN		36,770	36,770	38,602	36,900	0	(130)	0	(130)	0	36,770	0	0	0	458	02/01/2027	1.F FE
..31292G-5W-2	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		516	516	517	516	0	0	0	0	0	516	0	0	0	16	09/01/2029	1.F FE
..31292H-AK-0	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		37	37	35	37	0	0	0	0	0	37	0	0	0	1	01/01/2030	1.F FE
..31292H-QN-7	FHLMC PC GOLD CAS		06/01/2024	MORTGAGE PAYDOWN		2,187	2,187	2,154	2,184	0	3	0	3	0	2,187	0	0	0	57	05/01/2032	1.F FE
..31292K-ZP-5	FHLMC PC GOLD CAS		06/01/2024	MORTGAGE PAYDOWN		57,440	57,440	59,755	57,520	0	(80)	0	(80)	0	57,440	0	0	0	1,077	03/01/2040	1.F FE
..312930-5P-1	FHLMC		06/01/2024	MORTGAGE PAYDOWN		2,750	2,750	2,750	2,750	0	0	0	0	0	2,750	0	0	0	46	03/01/2039	1.F FE
..312939-PM-7	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		1,916	1,916	2,014	1,918	0	(2)	0	(2)	0	1,916	0	0	0	40	03/01/2040	1.F FE
..312940-4Q-9	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		11,421	11,421	12,090	11,438	0	(16)	0	(16)	0	11,421	0	0	0	238	06/01/2040	1.F FE
..312940-PZ-6	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		27,702	27,702	27,920	27,709	0	(8)	0	(8)	0	27,702	0	0	0	457	05/01/2040	1.F FE
..312941-NL-7	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		9,487	9,487	9,893	9,500	0	(13)	0	(13)	0	9,487	0	0	0	172	07/01/2040	1.F FE
..312944-PJ-4	FHLMC		06/01/2024	MORTGAGE PAYDOWN		14,907	14,907	15,762	14,937	0	(30)	0	(30)	0	14,907	0	0	0	242	12/01/2040	1.F FE
..31294B-6P-5	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		398	398	397	398	0	0	0	0	0	398	0	0	0	12	01/01/2030	1.F FE
..31294F-PT-7	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		9	9	9	9	0	0	0	0	0	9	0	0	0	0	05/01/2030	1.F FE
..31294F-T5-5	FHLMC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		1	1	1	1	0	0	0	0	0	1	0	0	0	0	05/01/2030	1.F FE
..31296M-3Z-0	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		6,729	6,729	6,717	6,728	0	1	0	1	0	6,729	0	0	0	140	09/01/2033	1.F FE
..31296S-M3-7	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		5,996	5,996	6,124	5,999	0	(3)	0	(3)	0	5,996	0	0	0	165	01/01/2034	1.F FE
..31296S-M5-2	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		4,718	4,718	4,897	4,723	0	(5)	0	(5)	0	4,718	0	0	0	118	01/01/2034	1.F FE
..31297M-AQ-1	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		4,460	4,460	4,496	4,462	0	(1)	0	(1)	0	4,460	0	0	0	102	03/01/2035	1.F FE
..31297M-XV-5	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		1,044	1,044	1,000	1,042	0	2	0	2	0	1,044	0	0	0	22	04/01/2030	1.F FE
..31297T-WF-6	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		10,798	10,798	10,324	10,781	0	17	0	17	0	10,798	0	0	0	192	09/01/2035	1.F FE
..31297V-Y8-5	FHLMC PC GOLD COM		06/01/2024	MORTGAGE PAYDOWN		1,579	1,579	1,518	1,577	0	1	0	1	0	1,579	0	0	0	33	11/01/2035	1.F FE
..31298N-FU-4	FHLMC PC GOLD CAS		06/01/2024	MORTGAGE PAYDOWN		174	174	147	148	0	26	0	26	0	174	0	0	0	5	05/01/2031	1.F FE
..31306X-2A-0	FHLMC		06/01/2024	MORTGAGE PAYDOWN		151,296	151,296	157,823	151,736	0	(440)	0	(440)	0	151,296	0	0	0	1,576	10/01/2027	1.F FE
..31307M-2H-8	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		39,396	39,396	40,196	39,439	0	(42)	0	(42)	0	39,396	0	0	0	408	05/01/2030	1.F FE
..31307R-6V-2	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		55,249	55,249	57,347	55,361	0	(112)	0	(112)	0	55,249	0	0	0	581	10/01/2031	1.F FE
..31311B-WB-0	FHLMC PC 15Y ZN5142		05/01/2024	VARIOUS		7,124	7,124	7,538	7,124	0	(58)	0	(58)	0	7,124	0	0	0	103	04/25/2034	1.F FE
..3132A5-H8-1	FHLMC PC 30Y ZS4755		05/01/2024	VARIOUS		16,131	16,131	17,069	16,161	0	(30)	0	(30)	0	16,131	0	0	0	243	02/25/2048	1.F FE
..3132AC-SZ-4	FHLMC PC 30Y ZT0536		05/01/2024	VARIOUS		12,379	12,379	11,275	12,344	0	35	0	35	0	12,379	0	0	0	144	03/25/2048	1.F FE
..3132AE-HR-0	FHLMC PC 30Y ZT2040		05/01/2024	VARIOUS		14,599	14,599	14,621	14,621	0	(22)	0	(22)	0	14,599	0	0	0	213	11/25/2043	1.F FE
..3132CII-2N-3	FHLMC PC 15Y SB0781		05/01/2024	VARIOUS		22,080	22,080	19,817	21,949	0	132	0	132	0	22,080	0	0	0	185	03/25/2037	1.F FE
..3132CI-3T-9	FHLMC PC 15Y SB0810		05/01/2024	VARIOUS		57,675	57,675	53,457	57,373	0	302	0	302	0	57,675	0	0	0	586	06/25/2037	1.F FE
..3132CIW-AT-1	FHLMC		05/01/2024	VARIOUS		228,174	228,174	236,784	229,446	0	(1,272)	0	(1,272)	0	228,174	0	0	0	3,353	03/01/2032	1.F FE
..3132D6-AL-4	FHLMC PC 15Y SB8111		05/01/2024	VARIOUS		23,010	23,010	20,655	22,891	0	119	0	119	0	23,010	0	0	0	192	07/25/2036	1.F FE
..3132D6-BD-1	FHLMC PC 15Y SB8136		05/01/2024	VARIOUS		9,918	9,918	8,604	9,859	0	59	0	59	0	9,918	0	0	0	50	01/25/2037	1.F FE
..3132D6-CB-4	FHLMC PC 15Y SB8166		05/01/2024	VARIOUS		6,936	6,936	6,564	0	0	3	0	3	0	6,936	0	0	0	32	06/25/2037	1.F FE
..3132D6-E9-7	FHLMC PC 15Y SB8260		05/25/2024	VARIOUS		982,064	999,900	995,135	0	0	194	0	194	0	995,329	0	(13,265)	(13,265)	10,115	10/25/2038	1.F FE
..3132D6-PS-4	FHLMC PC 15Y SB8277		05/25/2024	VARIOUS		490,820	500,000	497,031	0	0	34	0	34	0	497,065	0	(6,245)	(6,245)	3,047	01/25/2039	1.F FE
..3132DM-6A-8	FHLMC PC 30Y SD0865		05/01/2024	VARIOUS		593	593	573	592	0	1	0	1	0	593	0	0	0	10	02/25/2052	1.F FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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-foreign	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
..3132DM-N6-8	FHLMC PC 30Y SD0413		05/01/2024	VARIOUS		68,692	68,692	72,030	68,756	0	(64)	0	(64)	0	68,692	0	0	0	854	07/25/2050	1.A FE
..3132DN-CN-1	FHLMC PC 30Y SD0977		05/01/2024	VARIOUS		4,725	4,725	4,634	4,720	0	5	0	5	0	4,725	0	0	0	69	02/25/2052	1.F FE
..3132DN-TN-3	FHLMC PC 30Y SD1457		05/01/2024	VARIOUS		6,198	6,198	5,257	6,174	0	24	0	24	0	6,198	0	0	0	71	12/25/2051	1.F FE
..3132DN-YL-1	FHLMC PC 30Y SD1615		03/01/2024	VARIOUS		396	396	393	393	0	3	0	3	0	396	0	0	0	1,518	09/25/2052	1.F FE
..3132DP-FT-0	FHLMC PC 30Y SD1978		03/01/2024	VARIOUS		10,221	10,221	410	10,222	0	0	0	0	0	10,221	0	0	0	1,430	12/25/2052	1.F FE
..3132DP-JU-3	FHLMC PC 30Y SD2075		05/01/2024	VARIOUS		15,730	15,730	12,484	15,644	0	86	0	86	0	15,730	0	0	0	103	02/25/2052	1.F FE
..3132DP-KN-7	FHLMC PC 30Y SD2101		05/01/2024	VARIOUS		2,777	2,777	2,358	2,759	0	18	0	18	0	2,777	0	0	0	29	12/25/2051	1.F FE
..3132DP-L6-3	FHLMC PC 30Y SD2149		05/21/2024	VARIOUS		278,704	338,773	289,743	290,553	0	1,548	0	1,548	0	292,101	0	(13,397)	(13,397)	4,510	02/25/2052	1.F FE
..3132DQ-3W-4	FHLMC PC 30Y SD3513		05/01/2024	VARIOUS		274,400	274,400	272,299	274,365	0	35	0	35	0	274,400	0	0	0	6,891	08/25/2053	1.F FE
..3132DQ-JM-9	FHLMC PC 30Y SD2968		05/21/2024	VARIOUS		290,471	369,600	302,825	302,898	0	3,666	0	3,666	0	306,564	0	(16,094)	(16,094)	3,935	12/25/2051	1.F FE
..3132DQ-U5-3	FHLMC PC 30Y SD3304		05/01/2024	VARIOUS		45,891	45,891	33,421	45,520	0	371	0	371	0	45,891	0	0	0	285	02/25/2051	1.F FE
..3132DQ-XP-6	FHLMC PC 30Y SD3386		05/01/2024	VARIOUS		21,169	21,169	21,034	0	0	1	0	1	0	21,169	0	0	0	229	07/25/2053	1.F FE
..3132DQ-ZH-2	FHLMC PC 30Y SD3444		05/01/2024	VARIOUS		9,176	9,176	7,213	9,115	0	61	0	61	0	9,176	0	0	0	73	11/25/2051	1.F FE
..3132DS-UN-0	FHLMC PC 30Y SD5089		05/01/2024	MORTGAGE PAYDOWN		172	172	159	0	0	0	0	0	0	172	0	0	0	0	08/25/2053	1.F FE
..3132DV-5Z-4	FHLMC PC 30Y SD8064		05/01/2024	VARIOUS		23,467	23,467	24,508	23,497	0	(31)	0	(31)	0	23,467	0	0	0	380	05/25/2050	1.F FE
..3132DV-WB-5	FHLMC PC 30Y SD8090		05/01/2024	VARIOUS		12,706	12,706	12,681	12,706	0	1	0	1	0	12,706	0	0	0	107	09/25/2050	1.F FE
..3132DV-L8-6	FHLMC PC 30Y SD7551		05/01/2024	VARIOUS		8,461	8,461	8,224	8,453	0	8	0	8	0	8,461	0	0	0	107	01/25/2052	1.F FE
..3132DV-MD-4	FHLMC PC 30Y SD7556		05/01/2024	VARIOUS		18,237	18,237	15,421	18,142	0	95	0	95	0	18,237	0	0	0	229	08/25/2052	1.F FE
..3132DW-AM-5	FHLMC PC 30Y SD8112		05/01/2024	VARIOUS		7,938	7,938	6,702	7,910	0	29	0	29	0	7,938	0	0	0	50	12/25/2050	1.F FE
..3132DW-AR-4	FHLMC PC 30Y SD8116		05/01/2024	VARIOUS		8,329	8,329	8,888	8,342	0	(14)	0	(14)	0	8,329	0	0	0	102	12/25/2050	1.F FE
..3132DW-BB-8	FHLMC PC 30Y SD8134		05/01/2024	VARIOUS		4,654	4,654	3,947	4,638	0	17	0	17	0	4,654	0	0	0	39	03/25/2051	1.F FE
..3132DW-BJ-1	FHLMC PC 30Y SD8141		05/01/2024	VARIOUS		4,600	4,600	3,790	0	0	1	0	1	0	4,600	0	0	0	10	04/25/2051	1.F FE
..3132DW-BP-7	FHLMC PC 30Y SD8146		05/01/2024	VARIOUS		52,093	52,093	41,806	51,872	0	220	0	220	0	52,093	0	0	0	441	05/25/2051	1.F FE
..3132DW-BY-8	FHLMC PC 30Y SD8155		05/01/2024	VARIOUS		16,096	16,096	11,961	16,004	0	92	0	92	0	16,096	0	0	0	137	07/25/2051	1.F FE
..3132DW-C9-2	FHLMC PC 30Y SD8196		05/01/2024	VARIOUS		1,116	1,116	1,078	1,114	0	1	0	1	0	1,116	0	0	0	16	02/25/2052	1.F FE
..3132DW-CG-6	FHLMC PC 30Y SD8171		05/01/2024	VARIOUS		615	615	592	615	0	1	0	1	0	615	0	0	0	4	10/25/2051	1.F FE
..3132DW-CS-0	FHLMC PC 30Y SD8181		05/01/2024	VARIOUS		9,540	9,540	9,180	9,533	0	7	0	7	0	9,540	0	0	0	63	12/25/2051	1.F FE
..3132DW-DT-7	FHLMC PC 30Y SD8214		05/01/2024	VARIOUS		36,587	36,587	30,888	36,433	0	154	0	154	0	36,587	0	0	0	550	05/25/2052	1.F FE
..3132DW-E7-4	FHLMC PC 30Y SD8258		05/01/2024	VARIOUS		8,041	8,041	8,005	8,041	0	1	0	1	0	8,041	0	0	0	170	10/25/2052	1.F FE
..3132DW-EC-3	FHLMC PC 30Y SD8231		05/01/2024	VARIOUS		8,760	8,760	8,591	8,755	0	4	0	4	0	8,760	0	0	0	166	07/25/2052	1.F FE
..3132DW-EJ-8	FHLMC PC 30Y SD8237		05/01/2024	VARIOUS		5,965	5,965	5,617	5,956	0	9	0	9	0	5,965	0	0	0	102	08/25/2052	1.F FE
..3132DW-ES-8	FHLMC PC 30Y SD8245		03/25/2024	VARIOUS		933	933	917	918	0	16	0	16	0	933	0	0	0	864	09/25/2052	1.F FE
..3132DW-F5-7	FHLMC PC 30Y SD8288		05/01/2024	VARIOUS		9,850	9,850	9,592	9,842	0	8	0	8	0	9,850	0	0	0	213	01/25/2053	1.F FE
..3132DW-F6-5	FHLMC PC 30Y SD8289		05/01/2024	VARIOUS		36,029	36,029	35,972	36,027	0	1	0	1	0	36,029	0	0	0	851	01/25/2053	1.F FE
..3132DW-FT-5	FHLMC PC 30Y SD8278		05/01/2024	VARIOUS		12,113	12,113	12,489	12,129	0	(16)	0	(16)	0	12,113	0	0	0	300	12/25/2052	1.F FE
..3132DW-G9-8	FHLMC PC 30Y SD8324		05/01/2024	VARIOUS		13,640	13,640	13,750	13,645	0	(5)	0	(5)	0	13,640	0	0	0	313	05/25/2053	1.F FE
..3132DW-H6-1	FHLMC PC 30Y SD8331		05/01/2024	VARIOUS		14,046	14,046	14,013	14,045	0	1	0	1	0	14,046	0	0	0	325	06/25/2053	1.F FE
..3132DW-JU-8	FHLMC PC 30Y SD8375		05/01/2024	VARIOUS		2,867	2,867	2,575	0	0	1	0	1	0	2,867	0	0	0	10	09/25/2053	1.F FE
..3132DW-LA-9	FHLMC PC 30Y SD8421		05/01/2024	VARIOUS		12,794	12,794	12,870	0	0	0	0	0	0	12,794	0	0	0	64	04/25/2054	1.F FE
..3132EO-3G-5	FHLMC PC 30Y SD4399		05/01/2024	VARIOUS		46,190	46,190	36,822	45,847	0	343	0	343	0	46,190	0	0	0	318	04/25/2052	1.F FE
..3132EO-FH-0	FHLMC PC 30Y SD3768		06/10/2024	VARIOUS		3,429,249	3,889,047	3,441,599	3,465,425	0	13,835	0	13,835	0	3,479,260	0	(50,011)	(50,011)	59,901	06/25/2052	1.F FE
..3132EO-LY-6	FHLMC PC 30Y SD3943		05/01/2024	VARIOUS		13,754	13,754	10,733	13,645	0	110	0	110	0	13,754	0	0	0	159	05/25/2052	1.F FE
..3132EO-VW-9	FHLMC PC 30Y SD4229		05/01/2024	VARIOUS		7,399	7,399	7,445	0	0	0	0	0	0	7,399	0	0	0	49	11/25/2053	1.F FE
..3132GG-A2-1	FHLMC PC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		18,776	18,776	19,483	18,791	0	(16)	0	(16)	0	18,776	0	0	0	294	08/01/2041	1.F FE
..3132GS-BF-5	FHLMC PC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		29,662	29,662	30,659	29,680	0	(18)	0	(18)	0	29,662	0	0	0	433	03/01/2042	1.F FE
..3132GV-L6-7	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		50,875	50,875	52,799	50,934	0	(58)	0	(58)	0	50,875	0	0	0	624	08/01/2042	1.F FE

E05.4

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..3132HP-KK-9	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		16,238	16,238	16,690	16,248	0	(10)	0	(10)	0	16,238	0	0	0	203	11/01/2042	1.F FE
..3132HP-NB-6	FHLMC		06/01/2024	MORTGAGE PAYDOWN		57,439	57,439	60,055	57,504	0	(65)	0	(65)	0	57,439	0	0	0	692	11/01/2042	1.F FE
..3132HQ-EG-3	FHLMC		06/01/2024	MORTGAGE PAYDOWN		28,481	28,481	29,817	28,509	0	(28)	0	(28)	0	28,481	0	0	0	354	12/01/2042	1.F FE
..3132J6-E6-7	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		35,535	35,535	36,495	35,556	0	(22)	0	(22)	0	35,535	0	0	0	448	02/01/2043	1.F FE
..3132J7-K6-8	FHLMC PC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		10,099	10,099	10,532	10,107	0	(8)	0	(8)	0	10,099	0	0	0	126	03/01/2043	1.F FE
..3132J9-G7-7	FHLMC PC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		24,056	24,056	25,079	24,082	0	(25)	0	(25)	0	24,056	0	0	0	299	05/01/2043	1.F FE
..3132J9-TD-0	FHLMC PC GOLD PC		06/01/2024	MORTGAGE PAYDOWN		193,408	193,408	200,177	193,590	0	(182)	0	(182)	0	193,408	0	0	0	3,291	05/01/2043	1.F FE
..3132OR-QE-3	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		12,233	12,233	12,630	12,284	0	(51)	0	(51)	0	12,233	0	0	0	178	07/01/2045	1.F FE
..3132OU-RS-4	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		17,272	17,272	17,836	17,281	0	(9)	0	(9)	0	17,272	0	0	0	252	12/01/2045	1.F FE
..3132OU-UZ-4	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		76,688	76,688	76,280	76,778	0	(17)	0	(17)	0	76,688	0	0	0	1,100	12/01/2045	1.F FE
..3132VQ-Q3-3	FHLMC		06/01/2024	MORTGAGE PAYDOWN		50,906	50,906	52,016	50,927	0	(21)	0	(21)	0	50,906	0	0	0	744	06/01/2049	1.F FE
..3132WD-MZ-4	FEDERAL NATL MG FNMA		06/01/2024	MORTGAGE PAYDOWN		81,006	81,006	85,398	81,167	0	(161)	0	(161)	0	81,006	0	0	0	1,365	05/01/2046	1.F FE
..3132WK-KE-7	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		12,008	12,008	12,265	12,012	0	(4)	0	(4)	0	12,008	0	0	0	175	01/01/2047	1.F FE
..3132WV-BA-9	FHLMC PC 5SD IIA2532		05/01/2024	VARIOUS		3,736	3,736	3,385	3,732	0	4	0	4	0	3,736	0	0	0	63	11/25/2052	1.F FE
..3132XS-ED-8	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		76,084	76,084	78,637	76,169	0	(85)	0	(85)	0	76,084	0	0	0	1,103	08/01/2047	1.F FE
..3132XS-KG-4	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		20,175	20,175	20,894	20,189	0	(14)	0	(14)	0	20,175	0	0	0	281	08/01/2047	1.F FE
..3132XT-MS-4	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		44,133	44,133	45,169	44,164	0	(31)	0	(31)	0	44,133	0	0	0	724	10/01/2047	1.F FE
..3132XU-NA-9	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		64,531	64,531	66,457	64,589	0	(58)	0	(58)	0	64,531	0	0	0	809	11/01/2047	1.F FE
..3132XV-BJ-9	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		27,880	27,880	27,891	27,880	0	0	0	0	0	27,880	0	0	0	403	01/01/2048	1.F FE
..3132XY-GL-7	FEDERAL NATL MG FNMA		06/01/2024	MORTGAGE PAYDOWN		222,457	222,457	220,267	222,381	0	77	0	77	0	222,457	0	0	0	3,190	03/01/2048	1.F FE
..3132YU-G8-4	FEDERAL NATL MG		06/01/2024	MORTGAGE PAYDOWN		4,848	4,848	4,959	4,849	0	(1)	0	(1)	0	4,848	0	0	0	81	04/01/2048	1.F FE
..3132YV-4E-7	FHLMC FHLMC		06/01/2024	MORTGAGE PAYDOWN		78,658	78,658	79,838	78,778	0	(120)	0	(120)	0	78,658	0	0	0	1,274	07/01/2048	1.F FE
..31334W-2K-6	FEDERAL HOME LN BKS		05/01/2024	VARIOUS		34,133	34,133	34,978	34,211	0	(77)	0	(77)	0	34,133	0	0	0	498	07/01/2049	1.F FE
..31334Y-A5-6	FHLMC		05/01/2024	VARIOUS		20,748	20,748	21,285	20,755	0	(7)	0	(7)	0	20,748	0	0	0	303	08/01/2049	1.F FE
..31339U-VJ-6	FHLMC PC 30Y QA4217		05/01/2024	VARIOUS		8,525	8,525	8,939	8,549	0	(24)	0	(24)	0	8,525	0	0	0	106	10/25/2049	1.A FE
..3133A1-DQ-2	FHLMC PC 30Y QA6411		05/01/2024	VARIOUS		1,597	1,597	1,736	1,598	0	(1)	0	(1)	0	1,597	0	0	0	30	01/25/2050	1.F FE
..3133A3-J9-0	FHLMC PC 30Y QA8388		05/01/2024	VARIOUS		5,459	5,459	5,884	5,464	0	(5)	0	(5)	0	5,459	0	0	0	91	04/25/2050	1.F FE
..3133A3-TU-2	FHLMC PC 30Y QA8663		05/01/2024	VARIOUS		8,023	8,023	8,508	8,029	0	(6)	0	(6)	0	8,023	0	0	0	117	04/25/2050	1.F FE
..3133A3-ZL-5	FHLMC PC 30Y QA8847		05/01/2024	VARIOUS		51,023	51,023	53,622	51,084	0	(61)	0	(61)	0	51,023	0	0	0	712	04/25/2050	1.F FE
..3133A4-S8-0	FHLMC PC 30Y QA9543		05/01/2024	VARIOUS		11,709	11,709	12,386	11,724	0	(15)	0	(15)	0	11,709	0	0	0	164	05/25/2050	1.F FE
..3133A9-DF-9	FHLMC PC 30Y QB2802		05/01/2024	VARIOUS		198,777	198,777	209,306	198,966	0	(189)	0	(189)	0	198,777	0	0	0	2,067	08/25/2050	1.F FE
..3133AA-V9-0	FHLMC PC 30Y QB4240		05/01/2024	VARIOUS		966	966	789	963	0	3	0	3	0	966	0	0	0	8	10/25/2050	1.F FE
..3133AD-US-3	FHLMC PC 30Y QB6893		05/21/2024	VARIOUS		521,384	665,650	550,810	550,438	0	3,658	0	3,658	0	554,096	0	(32,712)	(32,712)	7,084	12/25/2050	1.F FE
..3133AF-GZ-9	FHLMC PC 30Y QB8988		05/01/2024	VARIOUS		2,009	2,009	1,641	1,999	0	0	0	0	0	2,009	0	0	0	17	02/25/2051	1.F FE
..3133AG-Q2-8	FHLMC PC 30Y QB9473		05/01/2024	VARIOUS		319,832	319,832	320,131	319,840	0	(8)	0	(8)	0	319,832	0	0	0	3,017	03/25/2051	1.F FE
..3133AG-UL-1	FHLMC PC 30Y QB9587		05/01/2024	VARIOUS		1,101	1,101	1,170	1,102	0	(1)	0	(1)	0	1,101	0	0	0	16	03/25/2051	1.F FE
..3133AJ-PG-2	FHLMC PC 30Y QC0423		06/04/2023	VARIOUS		437,758	555,594	456,483	456,850	0	3,310	0	3,310	0	460,160	0	(22,402)	(22,402)	5,653	04/25/2051	1.F FE
..3133AK-Q2-2	FHLMC PC 30Y QC1683		05/01/2024	VARIOUS		4,612	4,612	3,689	4,586	0	26	0	26	0	4,612	0	0	0	29	05/25/2051	1.F FE
..3133AK-W2-2	FHLMC PC 30Y QC1565		05/01/2024	VARIOUS		6,389	6,389	5,111	6,361	0	27	0	27	0	6,389	0	0	0	41	05/25/2051	1.F FE
..3133AL-ZW-1	FHLMC PC 30Y QC2557		05/01/2024	VARIOUS		1,175	1,175	1,232	1,184	0	(9)	0	(9)	0	1,175	0	0	0	15	06/25/2051	1.F FE
..3133AP-Z6-9	FHLMC PC 30Y QC5265		05/01/2024	VARIOUS		1,797	1,797	1,526	1,778	0	19	0	19	0	1,797	0	0	0	19	08/25/2051	1.F FE
..3133AQ-SQ-6	FHLMC PC 30Y QC8255		06/05/2024	VARIOUS		213,975	247,708	260,750	259,958	0	(212)	0	(212)	0	259,746	0	(45,771)	(45,771)	3,809	08/25/2051	1.A FE
..3133AQ-ES-2	FHLMC PC 30Y QC5545		05/01/2024	VARIOUS		3,131	3,131	3,131	3,133	0	(2)	0	(2)	0	3,131	0	0	0	39	08/25/2051	1.A FE
..3133AT-F7-1	FHLMC PC 30Y QC8290		05/01/2024	VARIOUS		5,423	5,423	5,539	5,430	0	(8)	0	(8)	0	5,423	0	0	0	68	10/25/2051	1.F FE
..3133AT-V6-5	FHLMC PC 30Y QC8737		05/01/2024	VARIOUS		1,413	1,413	1,200	1,410	0	3	0	3	0	1,413	0	0	0	15	10/25/2051	1.F FE
..3133AU-DX-3	FHLMC PC 30Y QC9118		05/01/2024	VARIOUS		320,875	320,875	271,841	319,946	0	929	0	929	0	320,875	0	0	0	3,736	10/25/2051	1.F FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..3133AX-M8-2	FHLMC PC 30Y QD1283		05/01/2024	VARIOUS		3,156	3,156	3,411	3,159	0	(3)	0	(3)	0	3,156	0	0	0	53	11/25/2051	1.F FE
..3133B0-WZ-2	FHLMC PC 30Y QD3364		05/01/2024	VARIOUS		3,315	3,315	3,516	3,318	0	(3)	0	(3)	0	3,315	0	0	0	48	12/25/2051	1.F FE
..3133B2-Y7-8	FHLMC PC 30Y QD5234		05/01/2024	VARIOUS		34,698	34,698	36,530	34,726	0	(28)	0	(28)	0	34,698	0	0	0	506	01/25/2052	1.F FE
..3133B2-Z3-6	FHLMC PC 30Y QD5262		05/01/2024	VARIOUS		116,310	116,310	88,686	115,955	0	356	0	356	0	116,310	0	0	0	770	01/25/2052	1.F FE
..3133B3-FK-8	FHLMC PC 30Y QD5570		05/01/2024	VARIOUS		31,737	31,737	27,720	31,665	0	72	0	72	0	31,737	0	0	0	270	01/25/2052	1.F FE
..3133B3-FU-6	FHLMC PC 30Y QD5579		05/01/2024	VARIOUS		34,499	34,499	36,253	34,528	0	(29)	0	(29)	0	34,499	0	0	0	595	02/25/2052	1.F FE
..3133B3-H3-4	FHLMC PC 30Y QD5650		05/01/2024	VARIOUS		4,973	4,973	4,311	4,944	0	29	0	29	0	4,973	0	0	0	51	01/25/2052	1.F FE
..3133B3-WR-4	FHLMC PC 30Y QD6056		05/01/2024	VARIOUS		15,144	15,144	12,767	15,076	0	68	0	68	0	15,144	0	0	0	183	02/25/2052	1.F FE
..3133B4-7K-5	FHLMC PC 30Y QD7198		04/02/2024	VARIOUS		511,988	596,791	601,070	601,590	0	(66)	0	(66)	0	601,524	0	(89,536)	(89,536)	7,549	02/25/2052	1.F FE
..3133B5-ZL-9	FHLMC PC 30Y QD7947		05/01/2024	VARIOUS		1,977	1,977	1,739	1,973	0	4	0	4	0	1,977	0	0	0	25	03/25/2052	1.F FE
..3133B6-BL-3	FHLMC PC 30Y QD8143		05/01/2024	VARIOUS		47,169	47,169	35,465	46,957	0	213	0	213	0	47,169	0	0	0	442	03/25/2052	1.F FE
..3133BD-3T-0	FHLMC PC 30Y QE4410		05/01/2024	VARIOUS		68,428	68,428	70,310	68,464	0	(36)	0	(36)	0	68,428	0	0	0	1,700	06/25/2052	1.F FE
..3133D3-BL-8	FHLMC		05/01/2024	MORTGAGE PAYDOWN		29,887	29,887	30,704	29,908	0	(21)	0	(21)	0	29,887	0	0	0	300	08/01/2039	1.F FE
..3133D3-PJ-8	FHLMC PC 20Y QK0425		05/01/2024	VARIOUS		208,496	208,496	219,181	208,873	0	(378)	0	(378)	0	208,496	0	0	0	2,316	09/25/2040	1.F FE
..3133JL-CA-5	FHLMC PC 30Y QJ7265		05/01/2024	VARIOUS		16,150	16,150	16,222	16,152	0	(1)	0	(1)	0	16,150	0	0	0	202	09/25/2049	1.F FE
..3133KK-5P-0	FHLMC PC 30Y RA4454		05/01/2024	VARIOUS		10,512	10,512	8,588	10,450	0	61	0	61	0	10,512	0	0	0	90	02/25/2046	1.F FE
..3133KL-2T-3	FHLMC PC 30Y RA5286		05/01/2024	VARIOUS		2,345	2,345	1,946	2,337	0	9	0	9	0	2,345	0	0	0	24	05/25/2051	1.F FE
..3133KL-BG-1	FHLMC PC 30Y RA4539		05/01/2024	VARIOUS		20,468	20,468	15,281	20,357	0	111	0	111	0	20,468	0	0	0	122	02/25/2051	1.F FE
..3133KL-JA-6	FHLMC PC 30Y RA4757		05/01/2024	VARIOUS		1,330	1,330	1,087	1,325	0	5	0	5	0	1,330	0	0	0	12	03/25/2046	1.F FE
..3133KL-N5-2	FHLMC PC 30Y RA4912		05/01/2024	VARIOUS		5,586	5,586	4,961	5,577	0	10	0	10	0	5,586	0	0	0	68	03/25/2051	1.F FE
..3133KM-DF-9	FHLMC PC 30Y RA5502		05/01/2024	VARIOUS		9,108	9,108	7,700	9,070	0	38	0	38	0	9,108	0	0	0	123	06/25/2051	1.F FE
..3133KN-HK-2	FHLMC PC 30Y RA6534		05/01/2024	VARIOUS		2,777	2,777	2,095	2,752	0	24	0	24	0	2,777	0	0	0	23	12/25/2051	1.F FE
..3133KP-U5-5	FHLMC PC 30Y RA7804		03/01/2024	VARIOUS		600	600	1	1	0	599	0	599	0	600	0	0	0	1,845	08/25/2052	1.F FE
..3133KQ-FT-8	FHLMC PC 30Y RA8278		05/01/2024	VARIOUS		4,121	4,121	4,107	4,121	0	0	0	0	0	4,121	0	0	0	88	12/25/2052	1.F FE
..3133KR-PV-0	FHLMC PC 30Y RA9436		05/01/2024	VARIOUS		3,899	3,899	3,899	3,899	0	0	0	0	0	3,899	0	0	0	41	07/25/2053	1.F FE
..3133KR-VH-4	FHLMC PC 30Y RA9616		05/01/2024	VARIOUS		25,344	25,344	24,730	0	0	5	0	5	0	25,344	0	0	0	196	08/25/2053	1.F FE
..3133KY-WA-3	FHLMC PC 20Y RB5141		05/01/2024	VARIOUS		16,405	16,405	17,118	16,413	0	(8)	0	(8)	0	16,405	0	0	0	135	01/25/2042	1.F FE
..3133LW-A3-6	FHLMC PC 30Y RE0026		05/01/2024	VARIOUS		4,008	4,008	3,027	3,993	0	15	0	15	0	4,008	0	0	0	33	05/25/2051	1.F FE
..3133LW-A8-5	FHLMC PC 30Y RE0031		05/01/2024	VARIOUS		7,733	7,733	5,841	7,647	0	87	0	87	0	7,733	0	0	0	69	09/25/2051	1.F FE
..3133O3-G9-6	FHLMC PC 406		05/25/2024	MORTGAGE PAYDOWN		26,566	26,566	20,891	0	0	105	0	105	0	26,566	0	0	0	0	10/25/2053	1.F FE
..3136B3-5A-4	FNMA REMIC TRUST		05/25/2024	VARIOUS		36,456	36,456	38,375	36,502	0	(46)	0	(46)	0	36,456	0	0	0	482	06/25/2048	1.F FE
..3136B3-UT-5	FEDERAL NATL MG		05/25/2024	VARIOUS		48,844	48,844	48,661	48,857	0	(13)	0	(13)	0	48,844	0	0	0	1,173	01/25/2049	1.F FE
..3136B3-WF-3	FNMA REMIC TRUST		05/25/2024	VARIOUS		13,538	13,538	13,472	13,536	0	2	0	2	0	13,538	0	0	0	330	01/25/2049	1.F FE
..3136B4-5C-8	FEDERAL NATL MG		05/25/2024	VARIOUS		9,652	9,652	9,646	9,653	0	(1)	0	(1)	0	9,652	0	0	0	235	07/25/2049	1.F FE
..3136BB-TQ-5	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	2,657	2,494	0	(2,494)	0	(2,494)	0	0	0	0	0	292	09/25/2050	1.F FE
..3136BB-TT-9	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	4,509	4,232	0	(4,232)	0	(4,232)	0	0	0	0	0	539	09/25/2050	1.F FE
..3136BB-TX-0	FNMA REMIC TRUST		04/25/2024	VARIOUS		277,985	277,985	229,772	215,135	0	(2,775)	0	(2,775)	0	212,360	0	64,725	64,725	25,782	09/25/2050	1.F FE
..3136BB-WE-8	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	2,041	1,916	0	(1,916)	0	(1,916)	0	0	0	0	0	250	09/25/2050	1.F FE
..3136BQ-RA-9	FNMA REMIC TRUST		05/25/2024	MORTGAGE PAYDOWN		26,705	26,705	26,722	26,711	0	(6)	0	(6)	0	26,705	0	0	0	580	04/25/2049	1.F FE
..31371H-X9-4	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		1,294	1,294	1,733	1,221	0	72	0	72	0	1,294	0	0	0	35	10/01/2029	1.F FE
..31371J-BD-5	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		4,373	4,373	4,283	4,368	0	5	0	5	0	4,373	0	0	0	144	02/01/2030	1.F FE
..31379R-WI-4	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		546	546	527	545	0	1	0	1	0	546	0	0	0	16	06/01/2028	1.F FE
..3137BR-N7-6	FHLMC		06/15/2024	MORTGAGE PAYDOWN		5,549	5,549	5,528	5,536	0	13	0	13	0	5,549	0	0	0	136	08/15/2046	1.F FE
..3137F3-CW-2	FHLMC REMIC SERIES		06/15/2024	MORTGAGE PAYDOWN		21,719	21,719	21,610	21,668	0	51	0	51	0	21,719	0	0	0	538	03/15/2048	1.F FE
..3137F6-BL-6	FHLMC		06/15/2024	MORTGAGE PAYDOWN		40,192	40,192	40,650	40,240	0	(48)	0	(48)	0	40,192	0	0	0	166	12/15/2040	1.F FE
..3137F6-BV-4	FHLMC REMIC SERIES		06/15/2024	MORTGAGE PAYDOWN		82,289	82,289	83,266	82,399	0	(110)	0	(110)	0	82,289	0	0	0	344	05/15/2041	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..3137F7-TN-5	FHLMC		06/15/2024	MORTGAGE PAYDOWN		41,082	41,082	41,500	41,128	0	(45)	0	(45)	0	41,082	0	0	0	173	01/15/2046	1.F FE
..3137F7-YY-5	FHLMC		05/25/2024	VARIOUS		34,439	34,439	34,826	34,463	0	(24)	0	(24)	0	34,439	0	0	0	142	05/25/2047	1.F FE
..3137F9-WP-2	FHLMC		05/28/2024	VARIOUS		0	0	5,338	4,950	0	(4,950)	0	(4,950)	0	0	0	0	0	651	02/25/2051	1.F FE
..3137FE-UA-6	FHLMC REMIC SERIES		05/25/2024	MORTGAGE PAYDOWN		2,697	2,697	2,631	2,685	0	12	0	12	0	2,697	0	0	0	32	01/25/2025	1.A FE
..3137FK-BB-1	FHLMC REMIC SERIES		06/15/2024	MORTGAGE PAYDOWN		9,892	9,892	9,889	9,870	0	22	0	22	0	9,892	0	0	0	232	12/15/2048	1.F FE
..3137FQ-HG-1	FREDDIE MAC		05/25/2024	VARIOUS		28,883	28,883	28,937	28,885	0	(2)	0	(2)	0	28,883	0	0	0	316	09/25/2048	1.F FE
..3137FU-WQ-3	FHLMC REMIC SERIES		05/28/2024	VARIOUS		0	0	1,819	1,717	0	(1,717)	0	(1,717)	0	0	0	0	0	234	07/25/2050	1.F FE
..3137FV-WT-3	FHLMC REMIC SERIES		05/28/2024	VARIOUS		0	0	6,146	5,790	0	(5,790)	0	(5,790)	0	0	0	0	0	897	09/25/2050	1.F FE
..3137FY-VN-0	FHLMC REMIC SERIES		06/15/2024	MORTGAGE PAYDOWN		25,254	25,254	25,813	25,258	0	(4)	0	(4)	0	25,254	0	0	0	106	08/15/2044	1.F FE
..3137H9-MG-1	FEDERAL HOME LN MTG		05/27/2024	MORTGAGE PAYDOWN		247	247	226	227	0	0	0	0	0	227	0	20	20	3	08/25/2038	1.B FE
..3137HA-AA-4	FHLMC		05/25/2024	VARIOUS		798	798	790	798	0	0	0	0	0	798	0	0	0	15	07/25/2038	1.B FE
..3137HA-MK-9	FEDERAL HOME LN MTG		05/27/2024	VARIOUS		800	800	633	634	0	2	0	2	0	636	0	164	164	10	04/25/2043	1.B FE
..3137HB-ZW-7	FHLMC REMIC SERIES		05/25/2024	MORTGAGE PAYDOWN		96,691	96,691	96,268	0	0	17	0	17	0	96,691	0	0	0	0	03/25/2054	1.F FE
..3137HC-P3-0	FHLMC REMIC SERIES		05/25/2024	VARIOUS		23,729	23,729	23,685	0	0	0	0	0	0	23,729	0	0	0	119	04/25/2050	1.F FE
..3137HC-QL-9	FHLMC REMIC SERIES		05/25/2024	MORTGAGE PAYDOWN		4,127	4,127	4,114	0	0	0	0	0	0	4,127	0	0	0	0	11/25/2050	1.F FE
..31383T-JH-2	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		739	739	707	738	0	1	0	1	0	739	0	0	0	20	09/01/2029	1.F FE
..31385W-X8-7	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		11,285	11,285	11,809	11,317	0	(32)	0	(32)	0	11,285	0	0	0	331	09/01/2032	1.F FE
..31389F-S4-5	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		1,185	1,185	1,189	1,185	0	0	0	0	0	1,185	0	0	0	32	02/01/2032	1.F FE
..3138A7-4J-4	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		61,952	61,952	65,653	62,047	0	(96)	0	(96)	0	61,952	0	0	0	1,348	03/01/2041	1.F FE
..3138AB-Z3-6	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		21,666	21,666	22,516	21,695	0	(28)	0	(28)	0	21,666	0	0	0	406	04/01/2041	1.F FE
..3138AH-7B-6	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		2,675	2,675	2,855	2,679	0	(4)	0	(4)	0	2,675	0	0	0	56	07/01/2041	1.F FE
..3138AS-PL-0	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		347,283	347,283	364,078	347,667	0	(383)	0	(383)	0	347,283	0	0	0	6,875	09/01/2041	1.F FE
..3138EO-AE-9	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		7,029	7,029	7,445	7,036	0	(7)	0	(7)	0	7,029	0	0	0	117	01/01/2042	1.F FE
..3138E2-VY-8	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		7,824	7,824	8,445	7,838	0	(14)	0	(14)	0	7,824	0	0	0	131	12/01/2041	1.F FE
..3138E5-CL-0	FNMA PASS-THRU	INT 15 Y	05/01/2024	VARIOUS		35,416	35,416	37,287	35,551	0	(135)	0	(135)	0	35,416	0	0	0	429	01/01/2027	1.F FE
..3138ED-WV-9	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		28,390	28,390	29,814	28,416	0	(26)	0	(26)	0	28,390	0	0	0	413	05/01/2042	1.F FE
..3138EN-LD-9	FHICHC	FHLMC	05/01/2024	VARIOUS		5,921	5,921	6,403	5,931	0	(9)	0	(9)	0	5,921	0	0	0	111	09/01/2044	1.F FE
..3138EP-ZD-5	FEDERAL NATL MG		05/01/2024	VARIOUS		29,867	29,867	31,358	29,918	0	(51)	0	(51)	0	29,867	0	0	0	526	07/01/2044	1.F FE
..3138LS-KA-7	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		99,671	99,671	105,542	99,809	0	(138)	0	(138)	0	99,671	0	0	0	1,396	05/01/2042	1.F FE
..3138LT-Q6-8	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		33,124	33,124	35,133	33,246	0	(121)	0	(121)	0	33,124	0	0	0	411	06/01/2027	1.F FE
..3138M7-YZ-2	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		15,805	15,805	16,879	15,805	0	(20)	0	(20)	0	15,805	0	0	0	231	12/01/2042	1.F FE
..3138NX-SZ-6	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		34,486	34,486	36,318	34,526	0	(40)	0	(40)	0	34,486	0	0	0	575	02/01/2043	1.F FE
..3138WE-MM-8	FEDERAL NATL MG		05/01/2024	VARIOUS		59,076	59,076	61,273	59,218	0	(143)	0	(143)	0	59,076	0	0	0	592	05/01/2030	1.F FE
..3138WK-KB-0	FEDERAL NATL MG		05/01/2024	VARIOUS		59,262	59,262	57,984	59,217	0	45	0	45	0	59,262	0	0	0	735	03/01/2037	1.F FE
..3138WQ-Q5-4	FNMA PASS-THRU	LNG 30 Y	05/01/2024	VARIOUS		34,359	34,359	34,005	34,352	0	7	0	7	0	34,359	0	0	0	430	05/01/2043	1.F FE
..3138WV-S7-7	FNMA PASS-THRU	INT 15 Y	05/01/2024	VARIOUS		58,992	58,992	60,872	59,108	0	(116)	0	(116)	0	58,992	0	0	0	715	06/01/2028	1.F FE
..3138XP-QX-4	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		11,199	11,199	12,160	11,215	0	(16)	0	(16)	0	11,199	0	0	0	210	02/01/2044	1.F FE
..3138XP-VH-3	FNMA PASS-THRU	INT 15 Y	05/01/2024	VARIOUS		20,793	20,793	21,994	20,858	0	(65)	0	(65)	0	20,793	0	0	0	301	05/01/2029	1.F FE
..3138Y4-SJ-9	FNMA PASSTHRU AX3220		05/01/2024	VARIOUS		51,737	51,737	54,437	51,885	0	(148)	0	(148)	0	51,737	0	0	0	761	10/01/2029	1.F FE
..3138Y6-F3-3	FNMA PASSTHRU AX4685		05/01/2024	VARIOUS		2,827	2,827	3,000	2,829	0	(3)	0	(3)	0	2,827	0	0	0	47	11/01/2044	1.F FE
..3138YE-JM-0	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		58,656	58,656	59,962	58,724	0	(68)	0	(68)	0	58,656	0	0	0	614	06/01/2030	1.F FE
..3138YJ-Z3-3	FNMA PASSTHRU AY5261		05/01/2024	VARIOUS		2,293	2,293	2,403	2,295	0	(2)	0	(2)	0	2,293	0	0	0	33	04/01/2045	1.F FE
..3138YJ-ZJ-8	FNMA PASSTHRU AY5244		05/01/2024	VARIOUS		11,343	11,343	11,899	11,354	0	(11)	0	(11)	0	11,343	0	0	0	156	03/01/2045	1.F FE
..3138YJ-ZX-7	FNMA PASSTHRU AY5257		05/01/2024	VARIOUS		5,573	5,573	5,841	5,578	0	(4)	0	(4)	0	5,573	0	0	0	81	04/01/2045	1.F FE
..3138YK-WE-9	FHICHC	FHLMC	05/01/2024	VARIOUS		64,395	64,395	66,669	64,461	0	(66)	0	(66)	0	64,395	0	0	0	919	05/01/2045	1.F FE
..3138YU-UG-4	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		14,130	14,130	15,015	14,144	0	(14)	0	(14)	0	14,130	0	0	0	236	07/01/2045	1.F FE

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**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
..3138YU-UU-3	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		12,095	12,095	12,916	12,107	0	(12)	0	(12)	0	12,095	0	0	0	202	10/01/2045	1.F FE
..3138YV-LC-9	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		5,261	5,261	5,587	5,266	0	(5)	0	(5)	0	5,261	0	0	0	88	07/01/2045	1.F FE
..31390J-3P-4	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		1,254	1,254	1,338	1,261	0	(6)	0	(6)	0	1,254	0	0	0	40	07/01/2032	1.F FE
..31391Q-JP-0	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		4,046	4,046	4,163	4,050	0	(3)	0	(3)	0	4,046	0	0	0	101	11/01/2032	1.F FE
..31396W-3U-8	FEDERAL NATL MG		05/25/2024	VARIOUS		41,319	41,319	41,080	41,320	0	0	0	0	0	41,319	0	0	0	972	08/25/2037	1.F FE
..31397V-E3-7	FNMA STRIP SMBS 424		04/25/2024	VARIOUS		167,549	0	123,699	121,433	0	(2,853)	0	(2,853)	0	118,579	0	48,970	48,970	14,295	02/01/2048	1.F FE
..31402E-R7-5	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		2,435	2,435	2,464	2,436	0	(1)	0	(1)	0	2,435	0	0	0	51	08/01/2033	1.F FE
..31402G-R4-7	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		6,835	6,835	6,914	6,839	0	(3)	0	(3)	0	6,835	0	0	0	148	07/01/2033	1.F FE
..31402L-QU-9	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		4,863	4,863	4,919	4,865	0	(2)	0	(2)	0	4,863	0	0	0	110	08/01/2033	1.F FE
..31403F-PK-4	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		77,328	77,328	81,747	77,511	0	(183)	0	(183)	0	77,328	0	0	0	2,467	10/01/2033	1.F FE
..31403J-W6-9	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		4,132	4,132	4,189	4,102	0	30	0	30	0	4,132	0	0	0	95	12/01/2033	1.F FE
..31404M-L4-8	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		10,034	10,034	10,291	10,042	0	(9)	0	(9)	0	10,034	0	0	0	229	03/01/2034	1.F FE
..31405R-AM-8	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		5,244	5,244	5,339	5,246	0	(2)	0	(2)	0	5,244	0	0	0	120	10/01/2034	1.F FE
..31405R-AN-6	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		2,439	2,439	2,483	2,453	0	(14)	0	(14)	0	2,439	0	0	0	56	10/01/2034	1.F FE
..31406B-F2-1	FEDERAL NATL MTG ASSN FNMA		05/01/2024	VARIOUS		937	937	951	937	0	0	0	0	0	937	0	0	0	22	01/01/2035	1.F FE
..31406C-TB-4	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		4,858	4,858	4,939	4,882	0	(24)	0	(24)	0	4,858	0	0	0	111	12/01/2034	1.F FE
..31406E-ML-5	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		4,720	4,720	4,798	4,722	0	(2)	0	(2)	0	4,720	0	0	0	108	01/01/2035	1.F FE
..31406E-Z5-6	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		773	773	760	773	0	0	0	0	0	773	0	0	0	16	03/01/2035	1.F FE
..31406K-LR-9	FNMA		05/01/2024	VARIOUS		7,074	7,074	7,191	7,078	0	(3)	0	(3)	0	7,074	0	0	0	162	01/01/2035	1.F FE
..31406L-JC-3	FED NATL MTG ASSN #813059		05/01/2024	VARIOUS		1,993	1,993	1,937	1,991	0	3	0	3	0	1,993	0	0	0	46	03/01/2035	1.F FE
..31406M-LG-9	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		6,221	6,221	6,261	6,222	0	(1)	0	(1)	0	6,221	0	0	0	143	01/01/2035	1.F FE
..31407B-HM-4	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		1,174	1,174	1,141	1,173	0	0	0	0	0	1,174	0	0	0	27	06/01/2035	1.F FE
..31407L-MV-6	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		2,540	2,540	2,519	2,539	0	0	0	0	0	2,540	0	0	0	58	06/01/2035	1.F FE
..31407S-A2-8	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		1,286	1,286	1,224	1,285	0	2	0	2	0	1,286	0	0	0	27	08/01/2035	1.F FE
..31408H-KX-2	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		3,092	3,092	2,981	3,089	0	3	0	3	0	3,092	0	0	0	71	02/01/2036	1.F FE
..31409F-E6-1	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		1,192	1,192	1,182	1,192	0	0	0	0	0	1,192	0	0	0	27	03/01/2036	1.F FE
..31409T-RE-0	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		4,839	4,839	4,688	4,835	0	4	0	4	0	4,839	0	0	0	110	04/01/2036	1.F FE
..3140E5-3K-8	FEDERAL NATL MG FNMA N		05/01/2024	VARIOUS		29,124	29,124	30,317	29,151	0	(27)	0	(27)	0	29,124	0	0	0	419	10/01/2045	1.F FE
..3140E8-V6-2	FEDERAL NATL MG FNMA N		05/01/2024	VARIOUS		14,488	14,488	15,141	14,503	0	(14)	0	(14)	0	14,488	0	0	0	210	11/01/2045	1.F FE
..3140E8-MN-8	FEDERAL NATL MG		05/01/2024	VARIOUS		6,795	6,795	7,171	6,801	0	(6)	0	(6)	0	6,795	0	0	0	99	04/01/2046	1.F FE
..3140EU-TK-5	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		31,023	31,023	32,524	31,048	0	(24)	0	(24)	0	31,023	0	0	0	453	01/01/2046	1.F FE
..3140EW-7A-7	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		81,647	81,647	83,669	81,695	0	(48)	0	(48)	0	81,647	0	0	0	1,022	03/01/2046	1.F FE
..3140EY-XJ-5	FEDERAL NATL MG		05/01/2024	VARIOUS		70,143	70,143	73,551	70,321	0	(179)	0	(179)	0	70,143	0	0	0	771	04/01/2031	1.F FE
..3140FO-BP-8	FEDERAL NATL MG		05/01/2024	VARIOUS		1,995	1,995	2,155	1,997	0	(2)	0	(2)	0	1,995	0	0	0	37	07/01/2046	1.F FE
..3140F3-6F-0	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		18,091	18,091	18,520	18,099	0	(7)	0	(7)	0	18,091	0	0	0	227	06/01/2046	1.F FE
..3140F5-NN-9	FEDERAL NATL MG		05/01/2024	VARIOUS		65,186	65,186	64,565	65,166	0	20	0	20	0	65,186	0	0	0	879	07/01/2046	1.F FE
..3140F8-JK-4	FEDERAL NATL MG		05/01/2024	VARIOUS		62,988	62,988	64,883	62,988	0	(44)	0	(44)	0	62,988	0	0	0	787	10/01/2046	1.F FE
..3140FA-5J-7	FEDERAL NATL MG		05/01/2024	VARIOUS		8,494	8,494	9,117	8,507	0	(12)	0	(12)	0	8,494	0	0	0	159	06/01/2047	1.F FE
..3140FB-EK-2	FEDERAL NATL MG		05/01/2024	VARIOUS		41,635	41,635	43,516	41,670	0	(34)	0	(34)	0	41,635	0	0	0	803	08/01/2046	1.F FE
..3140FK-BZ-2	FEDERAL NATL MG		05/01/2024	VARIOUS		213,910	213,910	215,481	214,006	0	(97)	0	(97)	0	213,910	0	0	0	2,214	11/01/2031	1.F FE
..3140FK-JB-7	FEDERAL NATL MG		05/01/2024	VARIOUS		118,651	118,651	116,667	118,615	0	35	0	35	0	118,651	0	0	0	1,481	10/01/2046	1.F FE
..3140FL-N5-3	FEDERAL NATL MG		05/01/2024	VARIOUS		15,720	15,720	15,596	15,718	0	2	0	2	0	15,720	0	0	0	197	11/01/2046	1.F FE
..3140FM-BD-7	FNMA PASSTHRU BE1835		05/01/2024	VARIOUS		86,729	86,729	83,138	86,543	0	186	0	186	0	86,729	0	0	0	1,038	11/25/2036	1.F FE
..3140FM-R9-9	FEDERAL NATL MG		05/01/2024	VARIOUS		88,286	88,286	87,337	88,247	0	38	0	38	0	88,286	0	0	0	1,091	01/01/2047	1.F FE
..3140FN-3X-0	FNMA PASSTHRU BE3513		05/01/2024	VARIOUS		685	685	727	686	0	(1)	0	(1)	0	685	0	0	0	10	07/25/2047	1.F FE
..3140FP-2K-4	FEDERAL NATL MG		05/01/2024	VARIOUS		23,307	23,307	22,313	23,288	0	20	0	20	0	23,307	0	0	0	292	01/01/2047	1.F FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..3140FP-C9-8	FNMA PASSTHRU BE3695		05/01/2024	VARIOUS		13,054	13,054	13,824	13,079	0	(26)	0	(26)	0	13,054	0	0	0	199	06/25/2047	1.F FE
..3140FS-C4-3	FEDERAL NATL MG		05/01/2024	VARIOUS		6,386	6,386	6,559	6,388	0	(2)	0	(2)	0	6,386	0	0	0	93	04/01/2047	1.F FE
..3140FS-CJ-0	FEDERAL NATL MG		05/01/2024	VARIOUS		8,421	8,421	8,862	8,427	0	(6)	0	(6)	0	8,421	0	0	0	140	02/01/2047	1.F FE
..3140FS-CU-5	FEDERAL NATL MG		05/01/2024	VARIOUS		11,045	11,045	11,409	11,051	0	(6)	0	(6)	0	11,045	0	0	0	161	03/01/2047	1.F FE
..3140FS-DB-6	FEDERAL NATL MG		05/01/2024	VARIOUS		10,112	10,112	10,449	10,168	0	(56)	0	(56)	0	10,112	0	0	0	148	05/01/2047	1.F FE
..3140FS-MH-3	FEDERAL NATL MG		05/01/2024	VARIOUS		151,960	151,960	159,701	152,085	0	(125)	0	(125)	0	151,960	0	0	0	2,995	08/01/2047	1.F FE
..3140FV-UY-0	FNMA PASSTHRU BE9598		05/01/2024	VARIOUS		11,092	11,092	11,914	11,128	0	(35)	0	(35)	0	11,092	0	0	0	198	05/25/2047	1.A FE
..3140GN-Z5-5	FNMA PASSTHRU BH0763		05/01/2024	VARIOUS		15,724	15,724	15,905	15,726	0	(3)	0	(3)	0	15,724	0	0	0	196	10/25/2049	1.F FE
..3140GR-XK-5	FEDERAL NATL MG		05/01/2024	VARIOUS		120,485	120,485	124,128	120,667	0	(182)	0	(182)	0	120,485	0	0	0	1,500	07/01/2032	1.F FE
..3140GV-P5-6	FEDERAL NATL MG		05/01/2024	VARIOUS		20,054	20,054	20,126	20,055	0	(1)	0	(1)	0	20,054	0	0	0	251	09/01/2047	1.F FE
..3140H5-T3-5	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		9,358	9,358	9,709	9,364	0	(5)	0	(5)	0	9,358	0	0	0	176	06/01/2048	1.F FE
..3140H5-TW-1	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		7,938	7,938	8,250	7,941	0	(4)	0	(4)	0	7,938	0	0	0	149	06/01/2048	1.F FE
..3140H5-UF-6	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		1,579	1,579	1,671	1,581	0	(2)	0	(2)	0	1,579	0	0	0	33	07/01/2048	1.F FE
..3140HB-LY-2	FEDERAL NATL MG		05/01/2024	VARIOUS		5,735	5,735	5,950	5,826	0	(91)	0	(91)	0	5,735	0	0	0	108	03/01/2048	1.F FE
..3140HB-MQ-8	FEDERAL NATL MG		05/01/2024	VARIOUS		4,245	4,245	4,325	4,246	0	(1)	0	(1)	0	4,245	0	0	0	71	04/01/2048	1.F FE
..3140HD-HV-9	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		19,410	19,410	19,616	19,413	0	(3)	0	(3)	0	19,410	0	0	0	322	05/01/2048	1.F FE
..3140HD-J7-0	FEDERAL NATL MG		05/01/2024	VARIOUS		17,546	17,546	17,916	17,551	0	(5)	0	(5)	0	17,546	0	0	0	292	10/01/2048	1.F FE
..3140HE-HR-6	FEDERAL NATL MG		05/01/2024	VARIOUS		3,101	3,101	3,181	3,102	0	(1)	0	(1)	0	3,101	0	0	0	52	03/01/2048	1.F FE
..3140HE-HZ-8	FEDERAL NATL MG		05/01/2024	VARIOUS		5,752	5,752	5,898	5,754	0	(2)	0	(2)	0	5,752	0	0	0	96	04/01/2048	1.F FE
..3140HE-Q9-6	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		43,980	43,980	45,627	44,006	0	(26)	0	(26)	0	43,980	0	0	0	823	06/01/2048	1.F FE
..3140HF-T9-0	FNMA PASSTHRU BK2375		05/01/2024	VARIOUS		1,249	1,249	1,345	1,250	0	(1)	0	(1)	0	1,249	0	0	0	21	04/25/2050	1.F FE
..3140HK-ZB-7	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		258,284	258,284	268,696	258,438	0	(154)	0	(154)	0	258,284	0	0	0	4,841	07/01/2048	1.F FE
..3140HL-3C-8	FEDERAL NATL MG		05/01/2024	VARIOUS		310	310	325	311	0	(1)	0	(1)	0	310	0	0	0	6	06/01/2048	1.F FE
..3140HL-BA-3	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		1,025	1,025	1,065	1,025	0	0	0	0	0	1,025	0	0	0	19	06/01/2048	1.F FE
..3140HN-5C-2	FEDERAL NATL MG		05/01/2024	VARIOUS		5,543	5,543	5,795	5,546	0	(3)	0	(3)	0	5,543	0	0	0	116	08/01/2048	1.F FE
..3140J2-6Z-4	FNMA PASSTHRU BL9887		05/01/2024	MORTGAGE PAYDOWN		2,771	2,771	1,853	2,757	0	14	0	14	0	2,771	0	0	0	21	01/25/2051	1.F FE
..3140J6-GR-2	FNMA PASSTHRU BM2007		05/01/2024	VARIOUS		41,196	41,196	44,029	41,301	0	(104)	0	(104)	0	41,196	0	0	0	700	09/25/2048	1.F FE
..3140J6-UL-8	FNMA PASSTHRU BM6886		05/01/2024	VARIOUS		75,457	75,457	84,026	74,870	0	587	0	587	0	75,457	0	0	0	641	02/25/2052	1.F FE
..3140JG-WF-8	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		11,732	11,732	12,320	11,742	0	(10)	0	(10)	0	11,732	0	0	0	242	09/01/2048	1.F FE
..3140JH-WI-5	FEDERAL NATL MG		05/01/2024	VARIOUS		7,094	7,094	7,319	7,096	0	(3)	0	(3)	0	7,094	0	0	0	133	12/01/2048	1.F FE
..3140JJ-P8-6	FEDERAL NATL MG		05/01/2024	VARIOUS		6,712	6,712	6,843	6,714	0	(2)	0	(2)	0	6,712	0	0	0	112	02/01/2049	1.F FE
..3140JJ-PT-0	FEDERAL NATL MG		05/01/2024	VARIOUS		6,689	6,689	6,984	6,692	0	(3)	0	(3)	0	6,689	0	0	0	126	01/01/2049	1.F FE
..3140JK-N9-3	FEDERAL NATL MG		05/01/2024	VARIOUS		16,122	16,122	16,726	16,130	0	(8)	0	(8)	0	16,122	0	0	0	269	04/01/2049	1.F FE
..3140JL-4M-3	FEDERAL NATL MG		05/01/2024	VARIOUS		6,843	6,843	7,108	6,843	0	(3)	0	(3)	0	6,843	0	0	0	128	12/01/2048	1.F FE
..3140JM-D6-6	FNMA PASSTHRU BN4624		05/01/2024	VARIOUS		21,124	21,124	21,424	21,128	0	(4)	0	(4)	0	21,124	0	0	0	269	10/25/2049	1.F FE
..3140JM-DE-9	FNMA PASSTHRU BN4600		05/01/2024	VARIOUS		5,455	5,455	5,631	5,495	0	(40)	0	(40)	0	5,455	0	0	0	80	09/25/2049	1.F FE
..3140JM-DX-7	FNMA PASSTHRU BN4617		05/01/2024	VARIOUS		11,132	11,132	11,290	11,134	0	(2)	0	(2)	0	11,132	0	0	0	139	09/25/2049	1.F FE
..3140JP-EF-8	FEDERAL NATL MG		05/01/2024	MORTGAGE PAYDOWN		9,424	9,424	9,945	9,429	0	(5)	0	(5)	0	9,424	0	0	0	155	02/01/2049	1.F FE
..3140JY-PZ-9	FEDERAL NATL MG	FNMA	05/01/2024	VARIOUS		43,933	43,933	44,585	43,962	0	(29)	0	(29)	0	43,933	0	0	0	557	08/01/2049	1.F FE
..3140JX-AC-2	FNMA PASSTHRU B02702		05/01/2024	VARIOUS		314,636	314,636	326,927	314,797	0	(161)	0	(161)	0	314,636	0	0	0	5,242	07/25/2049	1.F FE
..3140K2-RU-0	FNMA PASSTHRU B06798		05/01/2024	VARIOUS		7,429	7,429	7,790	7,437	0	(8)	0	(8)	0	7,429	0	0	0	108	10/25/2049	1.A FE
..3140K4-4N-7	FNMA PASSTHRU B08928		05/01/2024	VARIOUS		85,010	85,010	87,321	85,122	0	(112)	0	(112)	0	85,010	0	0	0	1,127	01/25/2035	1.F FE
..3140K4-5G-1	FNMA PASSTHRU B08946		05/01/2024	VARIOUS		26,507	26,507	27,530	26,558	0	(50)	0	(50)	0	26,507	0	0	0	334	01/25/2050	1.F FE
..3140K4-5H-9	FNMA PASSTHRU B08947		05/01/2024	VARIOUS		73,658	73,658	75,902	73,747	0	(89)	0	(89)	0	73,658	0	0	0	1,020	01/25/2050	1.F FE
..3140KB-CQ-2	FNMA PASSTHRU BP0978		05/01/2024	VARIOUS		2,263	2,263	2,413	2,266	0	(2)	0	(2)	0	2,263	0	0	0	32	05/25/2050	1.F FE
..3140KB-HG-2	FNMA PASSTHRU BP3830		05/01/2024	VARIOUS		3,520	3,520	3,810	3,524	0	(2)	0	(2)	0	3,520	0	0	0	66	03/25/2050	1.F FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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-foreign	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
..3140KB-K9-4	FNMA PASSTHRU BP3919		05/01/2024	VARIOUS		45,932	45,932	47,446	45,953	0	(21)	0	(21)	0	45,932	0	0	0	479	04/25/2050	1.F FE
..3140KC-5H-1	FNMA PASSTHRU BP5347		05/01/2024	VARIOUS		385,766	385,766	399,177	385,963	0	(198)	0	(198)	0	385,766	0	0	0	3,314	05/25/2050	1.F FE
..3140KH-TB-7	FNMA PASSTHRU BP9545		05/01/2024	VARIOUS		34,386	34,386	35,482	34,500	0	(114)	0	(114)	0	34,386	0	0	0	367	07/25/2050	1.F FE
..3140KN-KS-6	FNMA PASSTHRU BQ3004		05/01/2024	VARIOUS		9,237	9,237	7,647	9,191	0	46	0	46	0	9,237	0	0	0	79	10/25/2050	1.F FE
..3140KP-Q3-0	FNMA PASSTHRU BQ4073		05/01/2024	VARIOUS		168,955	168,955	175,687	169,057	0	(102)	0	(102)	0	168,955	0	0	0	1,412	12/25/2050	1.F FE
..3140KQ-VE-8	FNMA PASSTHRU BQ5112		05/01/2024	VARIOUS		6,274	6,274	5,192	6,250	0	24	0	24	0	6,274	0	0	0	56	11/25/2050	1.F FE
..3140KU-7F-3	FNMA PASSTHRU BQ8993		06/04/2024	VARIOUS		109,567	138,762	113,089	113,425	0	697	0	697	0	114,123	0	(4,555)	(4,555)	1,410	01/25/2051	1.F FE
..3140L6-ML-5	FNMA PASSTHRU BR7562		05/01/2024	VARIOUS		7,243	7,243	5,928	7,215	0	29	0	29	0	7,243	0	0	0	43	03/25/2051	1.F FE
..3140LJ-JX-5	FNMA PASSTHRU BS7477		05/21/2024	VARIOUS		486,836	500,000	501,016	500,854	0	(96)	0	(96)	0	500,758	0	(13,922)	(13,922)	13,430	01/25/2033	1.F FE
..3140LK-ZM-8	FNMA PASSTHRU BS8847		05/21/2024	VARIOUS		251,143	250,000	253,906	253,712	0	(93)	0	(93)	0	253,539	0	(2,397)	(2,397)	7,537	06/25/2033	1.F FE
..3140LL-RE-3	FNMA PASSTHRU BS9484		05/01/2024	VARIOUS		384	384	392	384	0	0	0	0	0	384	0	0	0	9	09/25/2048	1.F FE
..3140LP-N8-1	FNMA PASSTHRU BT1314		05/01/2024	VARIOUS		183,044	183,044	150,711	182,449	0	595	0	595	0	183,044	0	0	0	1,575	07/25/2051	1.F FE
..3140LS-3A-2	FNMA PASSTHRU BT4392		05/01/2024	VARIOUS		8,347	8,347	6,992	8,316	0	31	0	31	0	8,347	0	0	0	86	09/25/2051	1.F FE
..3140LS-XX-9	FNMA PASSTHRU BT4293		05/01/2024	VARIOUS		35,493	35,493	36,961	35,633	0	(140)	0	(140)	0	35,493	0	0	0	369	08/25/2051	1.A FE
..3140LT-DB-7	FNMA PASSTHRU BT4597		05/01/2024	VARIOUS		4,122	4,122	4,358	4,125	0	(3)	0	(3)	0	4,122	0	0	0	52	07/25/2051	1.A FE
..3140LV-MQ-9	FNMA PASSTHRU BT6666		05/21/2024	VARIOUS		153,410	196,402	157,611	157,547	0	1,085	0	1,085	0	158,633	0	(5,223)	(5,223)	2,089	08/25/2051	1.F FE
..3140M1-RW-6	FNMA PASSTHRU BU0500		05/01/2024	VARIOUS		45,180	45,180	47,079	45,244	0	(64)	0	(64)	0	45,180	0	0	0	523	10/25/2051	1.F FE
..3140M2-CY-6	FNMA PASSTHRU BU0986		05/01/2024	VARIOUS		26,337	26,337	27,010	26,357	0	(21)	0	(21)	0	26,337	0	0	0	275	11/25/2051	1.F FE
..3140M2-ZF-2	FNMA PASSTHRU BU1641		05/01/2024	VARIOUS		4,256	4,256	4,543	4,259	0	(3)	0	(3)	0	4,256	0	0	0	62	10/25/2051	1.F FE
..3140M3-4Z-0	FNMA PASSTHRU BU2639		05/01/2024	VARIOUS		12,636	12,636	12,725	12,638	0	(3)	0	(3)	0	12,636	0	0	0	153	02/25/2052	1.F FE
..3140M3-BL-3	FNMA PASSTHRU BU1842		05/01/2024	VARIOUS		91,856	91,856	76,601	91,319	0	537	0	537	0	91,856	0	0	0	767	01/25/2052	1.F FE
..3140M8-U3-1	FNMA PASSTHRU BU6901		05/01/2024	VARIOUS		6,189	6,189	5,094	6,189	0	20	0	20	0	6,189	0	0	0	73	04/25/2052	1.F FE
..3140M8-WG-0	FNMA PASSTHRU BU6946		05/01/2024	VARIOUS		43,857	43,857	39,122	43,788	0	69	0	69	0	43,857	0	0	0	512	06/25/2052	1.F FE
..3140M9-MA-2	FNMA PASSTHRU BU7552		05/01/2024	VARIOUS		2,179	2,179	1,850	2,171	0	9	0	9	0	2,179	0	0	0	24	01/25/2052	1.F FE
..3140MA-WB-6	FNMA PASSTHRU BU8741		05/01/2024	VARIOUS		2,591	2,591	2,627	2,593	0	(1)	0	(1)	0	2,591	0	0	0	54	06/25/2052	1.F FE
..3140MC-A2-6	FNMA PASSTHRU BU9824		06/06/2024	VARIOUS		467,826	542,453	473,435	474,054	0	2,236	0	2,236	0	476,290	0	(8,464)	(8,464)	8,386	02/25/2052	1.F FE
..3140MD-S7-4	FNMA PASSTHRU BV0541		05/01/2024	VARIOUS		804	804	825	807	0	(3)	0	(3)	0	804	0	0	0	12	02/25/2052	1.F FE
..3140MD-Z3-5	FNMA PASSTHRU BV0761		05/01/2024	VARIOUS		5,282	5,282	4,613	5,251	0	30	0	30	0	5,282	0	0	0	55	01/25/2052	1.F FE
..3140ME-BL-9	FNMA PASSTHRU BV0942		05/01/2024	VARIOUS		1,627	1,627	1,556	0	0	0	0	0	1,627	0	0	0	9	07/25/2052	1.F FE	
..3140MH-SS-9	FNMA PASSTHRU BV4128		06/04/2024	VARIOUS		747,205	949,722	786,582	792,471	0	5,506	0	5,506	0	797,977	0	(50,773)	(50,773)	9,639	03/25/2052	1.F FE
..3140MN-SG-2	FNMA PASSTHRU BV8618		05/01/2024	VARIOUS		20,180	20,180	18,998	20,159	0	21	0	21	0	20,180	0	0	0	336	05/25/2052	1.F FE
..3140MS-TE-5	FNMA PASSTHRU BW1448		05/01/2024	VARIOUS		7,081	7,081	7,284	7,084	0	(4)	0	(4)	0	7,081	0	0	0	148	06/25/2052	1.F FE
..3140MW-MA-1	FNMA PASSTHRU BW4852		05/25/2024	VARIOUS		448,557	455,395	440,524	439,471	0	2,900	0	2,900	0	442,371	0	6,185	6,185	12,129	03/25/2038	1.F FE
..3140NO-CB-9	FNMA PASSTHRU BW7265		05/01/2024	VARIOUS		183,452	183,452	187,006	183,664	0	(212)	0	(212)	0	183,452	0	0	0	4	11/25/2052	1.F FE
..3140N4-N9-4	FNMA PASSTHRU BX0415		05/01/2024	VARIOUS		37,847	37,847	36,150	37,791	0	56	0	56	0	37,847	0	0	0	790	11/25/2052	1.F FE
..3140NU-CR-3	FNMA PASSTHRU BY1879		05/01/2024	VARIOUS		41,524	41,524	41,447	41,524	0	0	0	0	0	41,524	0	0	0	936	05/25/2053	1.F FE
..3140NU-ZS-7	FNMA PASSTHRU BZ0784		05/01/2024	MORTGAGE PAYDOWN		367	367	381	0	0	0	0	0	367	0	0	0	0	0	04/25/2054	1.F FE
..3140Q7-AB-3	FEDERAL NATL MG		05/01/2024	VARIOUS		157,216	157,216	158,290	157,260	0	(44)	0	(44)	0	157,216	0	0	0	2,143	07/01/2037	1.F FE
..3140Q7-E9-4	FEDERAL NATL MG		05/01/2024	VARIOUS		38,676	38,676	39,437	38,731	0	(56)	0	(56)	0	38,676	0	0	0	487	08/01/2037	1.F FE
..3140Q7-PD-3	FEDERAL NATL MG		05/01/2024	VARIOUS		113,058	113,058	114,082	113,132	0	(74)	0	(74)	0	113,058	0	0	0	1,168	09/01/2032	1.F FE
..3140Q8-KB-0	FEDERAL NATL MG		05/01/2024	VARIOUS		62,727	62,727	61,306	62,671	0	56	0	56	0	62,727	0	0	0	926	02/01/2048	1.F FE
..3140Q8-VY-8	FNMA PASSTHRU CA1530		05/01/2024	VARIOUS		17,619	17,619	18,654	17,645	0	(26)	0	(26)	0	17,619	0	0	0	257	04/25/2043	1.F FE
..3140QA-5Z-9	FEDERAL NATL MG		05/01/2024	VARIOUS		42,868	42,868	43,638	42,944	0	(76)	0	(76)	0	42,868	0	0	0	538	05/01/2038	1.F FE
..3140QB-LE-6	FNMA PASSTHRU CA3924		05/01/2024	VARIOUS		7,107	7,107	7,484	7,120	0	(12)	0	(12)	0	7,107	0	0	0	104	07/25/2049	1.F FE
..3140QC-LD-6	FNMA PASSTHRU CA4823		05/01/2024	VARIOUS		3,384	3,384	3,617	3,388	0	(4)	0	(4)	0	3,384	0	0	0	65	12/25/2049	1.F FE
..3140QC-Y3-4	FNMA PASSTHRU CA5229		05/01/2024	VARIOUS		17,558	17,558	16,743	17,534	0	24	0	24	0	17,558	0	0	0	219	02/25/2050	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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- eign	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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..31400D-L5-1	FNMA PASSTHRU CA5747		05/01/2024	VARIOUS		3,478	3,478	3,720	3,483	0	(5)	0	(5)	0	3,478	0	0	0	58	05/25/2050	1.F FE
..31400D-ZT-4	FNMA PASSTHRU CA6153		05/01/2024	VARIOUS		16,796	16,796	17,431	16,805	0	(9)	0	(9)	0	16,796	0	0	0	175	05/25/2050	1.F FE
..31400E-AB-8	FNMA PASSTHRU CA6301		05/01/2024	VARIOUS		1,004	1,004	821	998	0	6	0	6	0	1,004	0	0	0	8	07/25/2050	1.F FE
..31400E-DK-5	FNMA PASSTHRU CA6405		05/01/2024	VARIOUS		260,348	260,348	273,019	260,859	0	(511)	0	(511)	0	260,348	0	0	0	2,708	07/25/2050	1.F FE
..31400G-3D-7	FNMA PASSTHRU CA8895		05/01/2024	VARIOUS		1,862	1,862	1,545	1,854	0	8	0	8	0	1,862	0	0	0	20	02/25/2051	1.F FE
..31400G-AU-1	FNMA PASSTHRU CA8118		06/04/2024	VARIOUS		50,078	63,089	51,397	51,526	0	331	0	331	0	51,857	0	(1,778)	(1,778)	642	12/25/2050	1.F FE
..31400G-EW-3	FNMA PASSTHRU CA8248		05/01/2024	VARIOUS		9,794	9,794	7,994	9,749	0	45	0	45	0	9,794	0	0	0	57	12/25/2045	1.F FE
..31400H-C4-5	FNMA PASSTHRU CA9090		05/01/2024	VARIOUS		1,529	1,529	1,269	1,525	0	4	0	4	0	1,529	0	0	0	16	02/25/2051	1.F FE
..31400L-2S-4	FNMA PASSTHRU CB1684		05/01/2024	VARIOUS		125,026	125,026	121,236	124,889	0	137	0	137	0	125,026	0	0	0	1,672	09/25/2051	1.F FE
..31400M-CQ-5	FNMA PASSTHRU CB1878		05/01/2024	VARIOUS		20,055	20,055	17,818	19,964	0	91	0	91	0	20,055	0	0	0	263	10/25/2051	1.F FE
..31400M-MU-5	FNMA PASSTHRU CB2170		05/01/2024	VARIOUS		11,546	11,546	10,880	11,524	0	22	0	22	0	11,546	0	0	0	146	11/25/2051	1.F FE
..31400M-V4-3	FNMA PASSTHRU CB2434		06/06/2024	VARIOUS	1,024,068	1,192,541	1,014,025	0	616	0	0	616	0	1,017,060	0	7,008	7,008	3,576	12/25/2051	1.F FE	
..31400M-V7-6	FNMA PASSTHRU CB2437		05/01/2024	VARIOUS		4,294	4,294	3,810	4,271	0	22	0	22	0	4,294	0	0	0	52	12/25/2051	1.F FE
..31400N-YV-0	FNMA PASSTHRU CB2523		05/01/2024	VARIOUS		20,774	20,774	17,732	20,688	0	85	0	85	0	20,774	0	0	0	220	01/25/2052	1.F FE
..31400N-GU-0	FNMA PASSTHRU CB2910		05/01/2024	VARIOUS		19,395	19,395	17,742	19,368	0	27	0	27	0	19,395	0	0	0	334	02/25/2052	1.F FE
..31400N-HF-2	FNMA PASSTHRU CB2929		05/01/2024	VARIOUS		29,668	29,668	26,219	29,590	0	79	0	79	0	29,668	0	0	0	418	02/25/2052	1.F FE
..31400N-LM-2	FNMA PASSTHRU CB3031		05/01/2024	VARIOUS		44,676	44,676	38,359	44,454	0	222	0	222	0	44,676	0	0	0	458	03/25/2052	1.F FE
..31400N-UB-6	FNMA PASSTHRU CB3277		05/01/2024	VARIOUS		41,736	41,736	35,658	41,549	0	186	0	186	0	41,736	0	0	0	507	04/25/2052	1.F FE
..31400N-W7-3	FNMA PASSTHRU CB3369		05/01/2024	VARIOUS		10,017	10,017	8,802	9,972	0	45	0	45	0	10,017	0	0	0	149	04/25/2052	1.F FE
..31400N-WK-4	FNMA PASSTHRU CB3349		05/01/2024	VARIOUS		20,343	20,343	17,527	20,273	0	71	0	71	0	20,343	0	0	0	223	04/25/2052	1.F FE
..31400N-YY-2	FNMA PASSTHRU CB3426		05/01/2024	VARIOUS		41,028	41,028	37,248	40,905	0	123	0	123	0	41,028	0	0	0	580	04/25/2052	1.F FE
..31400P-EV-5	FNMA PASSTHRU CB3747		05/01/2024	VARIOUS		16,060	16,060	15,518	16,044	0	16	0	16	0	16,060	0	0	0	214	03/25/2052	1.F FE
..31400P-FM-4	FNMA PASSTHRU CB3771		05/01/2024	VARIOUS		32,342	32,342	29,025	0	0	28	0	28	0	32,342	0	0	0	147	06/25/2052	1.F FE
..31400Q-CX-9	FNMA PASSTHRU CB4573		05/01/2024	VARIOUS		3,893	3,893	3,887	3,893	0	0	0	0	0	3,893	0	0	0	90	09/25/2052	1.F FE
..31400R-SE-4	FNMA PASSTHRU CB5916		05/01/2024	VARIOUS		1,083	1,083	1,089	0	0	0	0	0	1,083	0	0	0	8	02/25/2053	1.F FE	
..31400S-A6-8	FNMA PASSTHRU CB6328		05/01/2024	VARIOUS		6,762	6,762	6,732	6,762	0	1	0	1	0	6,762	0	0	0	163	05/25/2053	1.F FE
..31400S-AW-1	FNMA PASSTHRU CB6320		05/01/2024	VARIOUS		9,023	9,023	8,906	9,019	0	4	0	4	0	9,023	0	0	0	207	05/25/2053	1.F FE
..31400S-FL-0	FNMA PASSTHRU CB6470		05/01/2024	VARIOUS		83,413	83,413	78,656	83,361	0	52	0	52	0	83,413	0	0	0	806	06/25/2053	1.F FE
..31400T-HA-0	FNMA PASSTHRU CB7424		05/01/2024	VARIOUS		12,817	12,817	12,441	12,809	0	9	0	9	0	12,817	0	0	0	265	10/25/2053	1.F FE
..31400T-HD-4	FNMA PASSTHRU CB7427		04/03/2024	VARIOUS		703,074	686,568	678,350	678,294	0	887	0	887	0	679,181	0	23,893	23,893	18,953	11/25/2053	1.F FE
..3140X5-R7-0	FNMA PASSTHRU FM2309		05/01/2024	VARIOUS		18,409	18,409	19,214	18,409	0	(27)	0	(27)	0	18,409	0	0	0	269	03/25/2049	1.F FE
..3140X7-D2-2	FNMA PASSTHRU FM3720		05/01/2024	MORTGAGE PAYDOWN		179,076	179,076	147,738	178,419	0	657	0	657	0	179,076	0	0	0	886	07/25/2050	1.F FE
..3140X7-S4-2	FNMA PASSTHRU FM4138		05/01/2024	VARIOUS		101,126	101,126	103,860	101,226	0	(100)	0	(100)	0	101,126	0	0	0	1,065	09/25/2050	1.F FE
..3140X7-VJ-5	FNMA PASSTHRU FM4216		05/01/2024	VARIOUS		7,518	7,518	7,832	7,529	0	(10)	0	(10)	0	7,518	0	0	0	111	06/25/2049	1.F FE
..3140X8-K6-3	FNMA PASSTHRU FM4816		05/01/2024	VARIOUS		2,858	2,858	2,335	2,843	0	15	0	15	0	2,858	0	0	0	27	11/25/2050	1.F FE
..3140X8-MS-3	FNMA PASSTHRU FM4868		05/01/2024	VARIOUS		1,515	1,515	1,238	1,508	0	8	0	8	0	1,515	0	0	0	13	11/25/2050	1.F FE
..3140X8-Z7-5	FNMA PASSTHRU FM5265		05/01/2024	VARIOUS		947	947	774	947	0	3	0	3	0	947	0	0	0	8	01/25/2051	1.F FE
..3140X9-6J-9	FNMA PASSTHRU FM6272		05/01/2024	VARIOUS		54,669	54,669	55,681	54,702	0	(33)	0	(33)	0	54,669	0	0	0	616	02/25/2051	1.F FE
..3140X9-EV-3	FNMA PASSTHRU FM6547		05/01/2024	VARIOUS		16,548	16,548	16,165	16,537	0	11	0	11	0	16,548	0	0	0	254	01/25/2051	1.F FE
..3140XA-ND-0	FNMA PASSTHRU FM6687		05/01/2024	VARIOUS		9,557	9,557	9,767	9,562	0	(5)	0	(5)	0	9,557	0	0	0	94	04/25/2051	1.F FE
..3140XB-HT-0	FNMA PASSTHRU FM7441		05/01/2024	VARIOUS		11,871	11,871	10,036	11,825	0	46	0	46	0	11,871	0	0	0	153	05/25/2051	1.F FE
..3140XC-HB-7	FNMA PASSTHRU FM8325		05/01/2024	VARIOUS		60,603	60,603	56,474	60,234	0	369	0	369	0	60,603	0	0	0	635	07/25/2035	1.F FE
..3140XD-3X-2	FNMA PASSTHRU FM9813		05/01/2024	VARIOUS		9,542	9,542	7,739	9,495	0	48	0	48	0	9,542	0	0	0	73	11/25/2051	1.F FE
..3140XD-BS-4	FNMA PASSTHRU FM9048		05/01/2024	VARIOUS		82,964	82,964	74,574	82,753	0	211	0	211	0	82,964	0	0	0	1,042	10/25/2051	1.F FE
..3140XD-ED-4	FNMA PASSTHRU FM9131		05/01/2024	VARIOUS		7,822	7,822	8,078	7,832	0	(10)	0	(10)	0	7,822	0	0	0	94	07/25/2051	1.F FE
..3140XD-N6-9	FNMA PASSTHRU FM9412		05/01/2024	VARIOUS		27,574	27,574	28,313	27,601	0	(27)	0	(27)	0	27,574	0	0	0	294	11/25/2051	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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-foreign	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
..3140XD-RC-2	FNMA PASSTHRU FM9482		05/01/2024	VARIOUS		5,360	5,360	4,310	5,336	0	23	0	23	0	5,360	0	0	0	68	11/25/2051	1.F FE
..3140XF-7J-4	FNMA PASSTHRU FS0896		05/01/2024	VARIOUS		11,174	11,174	10,211	11,143	0	31	0	31	0	11,174	0	0	0	141	12/25/2051	1.F FE
..3140XF-KP-5	FNMA PASSTHRU FS0301		05/01/2024	VARIOUS		18,128	18,128	18,255	18,133	0	(6)	0	(6)	0	18,128	0	0	0	232	01/25/2052	1.F FE
..3140XF-NS-6	FNMA PASSTHRU FS0400		05/01/2024	VARIOUS		19,493	19,493	19,812	19,504	0	(12)	0	(12)	0	19,493	0	0	0	243	01/25/2052	1.F FE
..3140XF-ZF-1	FNMA PASSTHRU FS0741		05/01/2024	VARIOUS		13,810	13,810	14,159	13,823	0	(13)	0	(13)	0	13,810	0	0	0	213	02/25/2052	1.F FE
..3140XG-BS-7	FNMA PASSTHRU FS0948		05/01/2024	VARIOUS		55,297	55,297	55,893	55,313	0	(16)	0	(16)	0	55,297	0	0	0	715	03/25/2052	1.F FE
..3140XG-KP-3	FNMA PASSTHRU FS1201		05/01/2024	VARIOUS		12,988	12,988	12,882	12,970	0	18	0	18	0	12,988	0	0	0	159	01/25/2050	1.F FE
..3140XH-BE-6	FNMA PASSTHRU FS1836		05/01/2024	VARIOUS		99,270	99,270	91,771	99,019	0	251	0	251	0	99,270	0	0	0	1,032	05/25/2052	1.F FE
..3140XK-G5-3	FNMA PASSTHRU FS3819		05/01/2024	VARIOUS		19,041	19,041	16,194	18,942	0	98	0	98	0	19,041	0	0	0	201	06/25/2052	1.F FE
..3140XK-QL-7	FNMA PASSTHRU FS4058		05/01/2024	VARIOUS		15,329	15,329	13,911	15,235	0	94	0	94	0	15,329	0	0	0	160	12/25/2036	1.F FE
..3140XK-Z5-2	FNMA PASSTHRU FS4363		05/01/2024	VARIOUS		17,258	17,258	15,713	17,138	0	120	0	120	0	17,258	0	0	0	180	03/25/2035	1.F FE
..3140XL-4G-0	FNMA PASSTHRU FS5322		05/01/2024	VARIOUS		5,168	5,168	4,054	5,130	0	38	0	38	0	5,168	0	0	0	42	04/25/2052	1.F FE
..3140XL-F5-2	FNMA PASSTHRU FS4687		05/01/2024	VARIOUS		9,108	9,108	9,115	9,109	0	(1)	0	(1)	0	9,108	0	0	0	243	05/25/2053	1.F FE
..3140XL-G2-8	FNMA PASSTHRU FS4716		05/21/2024	VARIOUS		505,755	639,563	525,241	526,423	0	6,182	0	6,182	0	532,605	0	(26,850)	(26,850)	6,787	01/25/2052	1.F FE
..3140XL-RG-5	FNMA PASSTHRU FS4986		05/01/2024	MORTGAGE PAYDOWN		18,687	18,687	15,094	18,561	0	127	0	127	0	18,687	0	0	0	210	05/25/2052	1.F FE
..3140XM-S4-9	FNMA PASSTHRU FS5938		05/01/2024	VARIOUS		125,219	125,219	96,047	124,417	0	802	0	802	0	125,219	0	0	0	869	08/25/2051	1.F FE
..31410G-P0-0	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		1,363	1,363	1,458	1,370	0	(8)	0	(8)	0	1,363	0	0	0	37	11/01/2037	1.F FE
..31410U-GK-2	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		3,291	3,291	3,140	3,288	0	3	0	3	0	3,291	0	0	0	75	03/01/2037	1.F FE
..31411A-JG-1	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		2,693	2,693	2,710	2,693	0	0	0	0	0	2,693	0	0	0	67	11/01/2036	1.F FE
..31411H-P7-9	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		611	611	616	611	0	0	0	0	0	611	0	0	0	15	01/01/2037	1.F FE
..31411N-XZ-5	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		3,897	3,897	3,787	3,894	0	3	0	3	0	3,897	0	0	0	89	03/01/2037	1.F FE
..31411W-AU-1	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		6,720	6,720	6,773	6,721	0	(1)	0	(1)	0	6,720	0	0	0	139	04/01/2037	1.F FE
..31412L-D2-3	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		47,239	47,239	45,423	47,130	0	109	0	109	0	47,239	0	0	0	872	03/01/2037	1.F FE
..31412S-4L-6	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		770	770	779	770	0	0	0	0	0	770	0	0	0	19	04/01/2038	1.F FE
..31414U-5K-0	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		843	843	848	848	0	0	0	0	0	843	0	0	0	21	05/01/2038	1.F FE
..31416R-QR-7	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		85,428	85,428	85,414	85,427	0	1	0	1	0	85,428	0	0	0	1,417	06/01/2039	1.F FE
..31416X-LY-4	FNMA PASS-THRU INT 15 Y		05/01/2024	VARIOUS		23,257	23,257	24,903	23,447	0	(190)	0	(190)	0	23,257	0	0	0	385	01/01/2026	1.F FE
..31416X-NA-4	FNMA PASS-THRU LNG 30 Y		05/01/2024	VARIOUS		20,019	20,019	20,413	20,027	0	(8)	0	(8)	0	20,019	0	0	0	375	02/01/2041	1.F FE
..31418A-SC-3	FNMA PASS-THRU SF30 LTV		05/01/2024	VARIOUS		52,002	52,002	53,261	52,031	0	(30)	0	(30)	0	52,002	0	0	0	897	04/01/2043	1.F FE
..31418B-S8-0	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		9,053	9,053	9,664	9,063	0	(11)	0	(11)	0	9,053	0	0	0	151	07/01/2045	1.F FE
..31418C-M2-7	FNMA PASSTHRU MA3076		05/01/2024	VARIOUS		12,871	12,871	11,994	12,792	0	79	0	79	0	12,871	0	0	0	128	07/25/2032	1.F FE
..31418C-M4-3	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		27,957	27,957	27,398	27,934	0	23	0	23	0	27,957	0	0	0	353	07/01/2037	1.F FE
..31418C-N8-3	FNMA PASSTHRU MA3114		05/01/2024	VARIOUS		16,207	16,207	15,103	16,120	0	87	0	87	0	16,207	0	0	0	166	08/25/2032	1.F FE
..31418C-PJ-7	FNMA PASSTHRU MA3124		05/01/2024	VARIOUS		14,507	14,507	13,518	14,423	0	84	0	84	0	14,507	0	0	0	155	09/25/2032	1.F FE
..31418C-S4-7	FNMA PASSTHRU MA3238		05/01/2024	VARIOUS		21,585	21,585	22,758	21,625	0	(40)	0	(40)	0	21,585	0	0	0	324	01/25/2048	1.F FE
..31418C-V2-7	FNMA PASSTHRU MA3332		05/01/2024	VARIOUS		16,978	16,978	17,997	17,014	0	(36)	0	(36)	0	16,978	0	0	0	254	04/25/2048	1.F FE
..31418C-XM-1	FNMA PASSTHRU MA3383		05/01/2024	VARIOUS		16,970	16,970	17,678	16,992	0	(21)	0	(21)	0	16,970	0	0	0	253	06/25/2048	1.F FE
..31418C-YL-2	FNMA PASSTHRU MA3414		05/01/2024	VARIOUS		3,129	3,129	3,245	3,133	0	(3)	0	(3)	0	3,129	0	0	0	44	07/25/2048	1.F FE
..31418C-YM-0	FNMA PASSTHRU MA3415		05/01/2024	VARIOUS		8,173	8,173	8,738	8,196	0	(22)	0	(22)	0	8,173	0	0	0	137	07/25/2048	1.F FE
..31418C-ZH-0	FNMA PASSTHRU MA3443		05/01/2024	VARIOUS		34,315	34,315	36,621	34,400	0	(84)	0	(84)	0	34,315	0	0	0	577	08/25/2048	1.F FE
..31418D-2H-4	FNMA PASSTHRU MA4375		05/01/2024	VARIOUS		1,420	1,420	1,524	1,423	0	(3)	0	(3)	0	1,420	0	0	0	24	06/25/2051	1.F FE
..31418D-2K-7	FNMA PASSTHRU MA4377		05/01/2024	VARIOUS		3,845	3,845	3,042	3,828	0	17	0	17	0	3,845	0	0	0	23	07/25/2051	1.F FE
..31418D-2L-5	FNMA PASSTHRU MA4378		05/01/2024	VARIOUS		45,933	45,933	37,895	45,750	0	183	0	183	0	45,933	0	0	0	386	07/25/2051	1.F FE
..31418D-2Q-4	FNMA PASSTHRU MA4382		05/01/2024	VARIOUS		21,677	21,677	18,845	21,562	0	115	0	115	0	21,677	0	0	0	110	07/25/2036	1.F FE
..31418D-3D-2	FNMA PASSTHRU MA4395		05/01/2024	VARIOUS		59,775	59,775	64,320	59,954	0	(179)	0	(179)	0	59,775	0	0	0	1,061	07/25/2051	1.F FE
..31418D-3G-5	FNMA PASSTHRU MA4398		05/01/2024	VARIOUS		34,612	34,612	26,918	23,056	0	11,557	0	11,557	0	34,612	0	0	0	1,116	08/25/2051	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..31418D-4V-1	FEDERAL NATL MG		05/01/2024	VARIOUS		5,610	5,610	6,056	5,616	0	(6)	0	(6)	0	5,610	0	0	0	108	09/01/2051	1.A FE
..31418D-6T-4	FNMA PASSTHRU MA4481		05/01/2024	VARIOUS		10,928	10,928	11,826	10,989	0	(61)	0	(61)	0	10,928	0	0	0	211	10/25/2051	1.F FE
..31418D-7D-8	FNMA PASSTHRU MA4491		05/01/2024	VARIOUS		536	536	516	536	0	0	0	0	0	536	0	0	0	3	12/25/2051	1.F FE
..31418D-7K-2	FNMA PASSTHRU MA4497		05/01/2024	VARIOUS		9,679	9,679	8,856	9,595	0	84	0	84	0	9,679	0	0	0	84	12/25/2036	1.F FE
..31418D-DS-8	FEDERAL NATL MG		05/01/2024	VARIOUS		16,038	16,038	16,885	16,058	0	(20)	0	(20)	0	16,038	0	0	0	300	06/01/2039	1.F FE
..31418D-FP-2	FEDERAL NATL MG		05/01/2024	VARIOUS		48,349	48,349	50,646	48,413	0	(64)	0	(64)	0	48,349	0	0	0	910	09/01/2039	1.F FE
..31418D-GM-8	FNMA PASSTHRU MA3803		05/01/2024	VARIOUS		76,059	76,059	78,281	76,133	0	(74)	0	(74)	0	76,059	0	0	0	1,124	10/25/2049	1.F FE
..31418D-PL-0	FNMA PASSTHRU MA4026		05/01/2024	VARIOUS		12,965	12,965	12,354	12,941	0	24	0	24	0	12,965	0	0	0	218	05/25/2050	1.F FE
..31418D-V6-6	FNMA PASSTHRU MA4236		05/01/2024	VARIOUS		14,384	14,384	13,025	14,353	0	30	0	30	0	14,384	0	0	0	91	01/25/2051	1.F FE
..31418D-Y7-4	FNMA PASSTHRU MA4237		05/01/2024	VARIOUS		7,725	7,725	7,695	7,725	0	1	0	1	0	7,725	0	0	0	65	01/25/2051	1.F FE
..31418D-VB-5	FNMA PASSTHRU MA4209		05/01/2024	VARIOUS		19,207	19,207	17,912	19,178	0	29	0	29	0	19,207	0	0	0	122	12/25/2050	1.F FE
..31418D-VK-5	FNMA PASSTHRU MA4217		05/01/2024	VARIOUS		1,569	1,569	1,203	1,563	0	7	0	7	0	1,569	0	0	0	10	12/25/2050	1.F FE
..31418D-W9-9	FNMA PASSTHRU MA4271		05/01/2024	VARIOUS		4,680	4,680	3,586	4,656	0	23	0	23	0	4,680	0	0	0	29	02/25/2051	1.F FE
..31418D-WR-9	FNMA PASSTHRU MA4255		05/01/2024	VARIOUS		21,735	21,735	17,411	21,632	0	103	0	103	0	21,735	0	0	0	184	02/25/2051	1.F FE
..31418D-XK-3	FNMA PASSTHRU MA4281		05/01/2024	VARIOUS		7,577	7,577	6,141	7,543	0	34	0	34	0	7,577	0	0	0	64	03/25/2051	1.F FE
..31418D-XP-2	FNMA PASSTHRU MA4285		05/01/2024	VARIOUS		11,985	11,985	11,062	11,901	0	84	0	84	0	11,985	0	0	0	80	03/25/2031	1.F FE
..31418D-Y2-2	FNMA PASSTHRU MA4328		05/01/2024	VARIOUS		5,345	5,345	4,646	5,317	0	28	0	28	0	5,345	0	0	0	27	05/25/2036	1.F FE
..31418D-Y3-0	FNMA PASSTHRU MA4329		05/01/2024	VARIOUS		15,377	15,377	13,664	15,290	0	87	0	87	0	15,377	0	0	0	129	05/25/2036	1.F FE
..31418D-YP-2	FNMA PASSTHRU MA4305		05/01/2024	VARIOUS		70,424	70,424	61,610	70,224	0	200	0	200	0	70,424	0	0	0	594	04/25/2051	1.F FE
..31418D-YC-0	FNMA PASSTHRU MA4306		05/01/2024	VARIOUS		57,669	57,669	57,735	57,574	0	88	0	88	0	57,662	0	7	7	616	04/25/2051	1.F FE
..31418D-YX-4	FNMA PASSTHRU MA4325		05/01/2024	VARIOUS		1,227,193	1,558,365	1,369,673	1,386,999	0	3,261	0	3,261	0	1,390,260	0	(163,067)	(163,067)	13,784	05/25/2051	1.F FE
..31418D-ZZ-8	FNMA PASSTHRU MA4359		05/01/2024	VARIOUS		5,854	5,854	5,093	5,823	0	31	0	31	0	5,854	0	0	0	29	06/25/2036	1.F FE
..31418E-AB-6	FNMA PASSTHRU MA4501		05/01/2024	VARIOUS		34,064	34,064	34,511	34,079	0	(16)	0	(16)	0	34,064	0	0	0	286	12/25/2041	1.F FE
..31418E-AZ-3	FNMA PASSTHRU MA4523		05/01/2024	VARIOUS		22,521	22,521	20,610	22,366	0	155	0	155	0	22,521	0	0	0	150	01/25/2032	1.F FE
..31418E-CH-1	FNMA PASSTHRU MA4571		05/01/2024	VARIOUS		11,042	11,042	10,208	11,009	0	32	0	32	0	11,042	0	0	0	112	03/25/2042	1.F FE
..31418E-DM-9	FNMA PASSTHRU MA4607		05/25/2024	VARIOUS		1,403,885	1,670,785	1,552,262	1,561,085	0	5,411	0	5,411	0	1,566,496	0	(162,611)	(162,611)	22,185	05/25/2042	1.F FE
..31418E-DY-3	FNMA PASSTHRU MA4618		05/01/2024	VARIOUS		11,500	11,500	11,327	11,494	0	6	0	6	0	11,500	0	0	0	194	04/25/2052	1.F FE
..31418E-E6-3	FNMA PASSTHRU MA4656		03/25/2024	VARIOUS		4,893	4,893	4,720	4,725	0	168	0	168	0	4,893	0	0	0	3,590	07/25/2052	1.F FE
..31418E-EB-2	FNMA PASSTHRU MA4629		05/01/2024	VARIOUS		39,345	39,345	38,878	39,322	0	23	0	23	0	39,345	0	0	0	491	06/25/2037	1.F FE
..31418E-F2-1	FNMA PASSTHRU MA4684		03/25/2024	VARIOUS		21,301	21,301	20,858	20,874	0	426	0	426	0	21,301	0	0	0	10,577	06/25/2052	1.F FE
..31418E-F4-7	FNMA PASSTHRU MA4686		05/01/2024	VARIOUS		23,653	23,653	23,663	23,629	0	24	0	24	0	23,653	0	0	0	490	06/25/2052	1.F FE
..31418E-HK-9	FNMA PASSTHRU MA4733		03/25/2024	VARIOUS		1,353	1,353	1,332	1,333	0	21	0	21	0	1,353	0	0	0	951	09/25/2052	1.F FE
..31418E-J5-0	FNMA PASSTHRU MA4783		05/01/2024	VARIOUS		5,125	5,125	4,699	5,125	0	3	0	3	0	5,125	0	0	0	25	10/25/2052	1.F FE
..31418E-J7-6	FNMA PASSTHRU MA4785		05/01/2024	VARIOUS		10,611	10,611	10,525	10,609	0	3	0	3	0	10,611	0	0	0	225	10/25/2052	1.F FE
..31418E-JF-8	FNMA PASSTHRU MA4761		05/01/2024	VARIOUS		60,024	60,024	59,133	59,995	0	29	0	29	0	60,024	0	0	0	1,269	09/25/2052	1.F FE
..31418E-KU-3	FNMA PASSTHRU MA4806		05/01/2024	VARIOUS		19,033	19,033	18,931	19,030	0	3	0	3	0	19,033	0	0	0	396	11/25/2052	1.F FE
..31418E-KV-1	FNMA PASSTHRU MA4807		05/01/2024	VARIOUS		26,716	26,716	26,782	26,689	0	(3)	0	(3)	0	26,716	0	0	0	610	11/25/2052	1.F FE
..31418E-MQ-0	FNMA PASSTHRU MA4866		04/25/2024	VARIOUS		28	0	0	0	0	32	0	32	0	32	0	(4)	(4)	473	01/25/2053	1.F FE
..31418E-P3-8	FNMA PASSTHRU MA4941		05/01/2024	VARIOUS		47,638	47,638	47,370	47,300	0	4	0	4	0	47,638	0	0	0	329	03/25/2053	1.F FE
..31418E-P4-6	FNMA PASSTHRU MA4942		05/01/2024	VARIOUS		14,625	14,625	14,798	14,625	0	(5)	0	(5)	0	14,625	0	0	0	213	03/25/2053	1.F FE
..31418E-R8-5	FNMA PASSTHRU MA5010		05/01/2024	VARIOUS		38,032	38,032	37,355	38,007	0	25	0	25	0	38,032	0	0	0	872	05/25/2053	1.F FE
..31418E-RN-2	FNMA PASSTHRU MA4992		05/25/2024	VARIOUS		410,773	417,366	413,844	413,844	0	150	0	150	0	413,994	0	(3,221)	(3,221)	4,229	04/25/2038	1.F FE
..31418E-S5-0	FNMA PASSTHRU MA5039		05/01/2024	VARIOUS		34,205	34,205	34,462	34,219	0	(14)	0	(14)	0	34,205	0	0	0	802	06/25/2053	1.F FE
..31418E-V9-8	FNMA PASSTHRU MA5139		05/01/2024	VARIOUS		15,520	15,520	15,485	15,520	0	0	0	0	0	15,520	0	0	0	78	09/25/2053	1.F FE
..31418E-ZK-9	FNMA PASSTHRU MA5245		05/01/2024	VARIOUS		730	730	708	730	0	0	0	0	0	730	0	0	0	3	01/25/2054	1.F FE
..31418P-UE-3	FEDERAL NATL MG FNMA		05/01/2024	VARIOUS		12,581	12,581	12,867	12,587	0	(6)	0	(6)	0	12,581	0	0	0	235	03/01/2040	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident-ification	2 Description	3 For-ign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid-eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con-tractual Maturity Date	22 NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor-tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn-ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
..71883R-QT-3	PHOENIX ARIZ CIVIC I		04/10/2024	ZERO STAGE CAPITAL		2,779,366	2,560,000	2,914,970	2,830,781	0	(16,055)	0	(16,055)	0	2,814,726	0	(35,359)	(35,359)	99,911	07/01/2028	1.C FE
..79574C-FQ-1	SALT RIV PROJ AGRIC		04/18/2024	ZERO STAGE CAPITAL		931,569	860,000	897,419	897,099	0	(888)	0	(888)	0	896,211	0	35,358	35,358	18,036	01/01/2048	1.B FE
..79765P-DW-0	SAN FRANCISCO CALIF		05/29/2024	VARIOUS		648	868	648	651	0	3	0	3	0	654	0	215	215	9	07/01/2039	1.B FE
..812627-LY-1	SEATTLE WASH		05/10/2024	ZERO STAGE CAPITAL		2,906,447	2,580,000	2,986,556	2,917,819	0	(17,116)	0	(17,116)	0	2,900,704	0	5,744	5,744	90,658	09/01/2030	1.A FE
..88258M-AA-3	TEXAS NAT GAS SECURI		04/01/2024	MORTGAGE PAYDOWN		7,490	7,490	7,341	7,343	0	3	0	3	0	7,346	0	144	144	223	04/01/2035	1.A FE
..882724-AH-0	TEXAS ST FOR PREVIOU		04/24/2024	ZERO STAGE CAPITAL		1,202,472	1,175,000	1,263,689	1,226,404	0	(9,215)	0	(9,215)	0	1,217,190	0	(14,718)	(14,718)	33,455	10/01/2025	1.A FE
..89602H-FT-9	TRIBOROUGH BRDG & TU		04/10/2024	ZERO STAGE CAPITAL		1,882,474	1,670,000	1,903,315	1,889,680	0	(8,501)	0	(8,501)	0	1,881,178	0	1,296	1,296	34,096	11/15/2030	1.A FE
..92778F-LW-1	VIRGINIA COLLEGE BLD		06/18/2024	ZERO STAGE CAPITAL		1,596,921	1,455,000	1,612,955	0	0	(1,034)	0	(1,034)	0	1,611,921	0	(15,000)	(15,000)	20,815	03/01/2049	4.B FE
..92778V-PD-4	VIRGINIA COLLEGE BLD		05/08/2024	ZERO STAGE CAPITAL		1,086,078	920,000	1,077,660	0	0	(118)	0	(118)	0	1,077,542	0	8,536	8,536	383	02/01/2035	1.B FE
..92818G-QH-9	VIRGINIA ST RES AUTH INFR		03/27/2024	ZERO STAGE CAPITAL		2,275,024	2,255,000	2,749,476	2,344,935	0	(11,991)	0	(11,991)	0	2,332,944	0	(57,920)	(57,920)	46,979	11/01/2025	1.A FE
..93974E-PT-7	WASHINGTON ST		04/10/2024	ZERO STAGE CAPITAL		1,699,963	1,525,000	1,707,146	0	0	(28)	0	(28)	0	1,707,118	0	(7,154)	(7,154)	27,747	06/01/2037	1.B FE
..93974E-ZB-2	WASHINGTON ST		04/01/2024	ZERO STAGE CAPITAL		2,088,557	1,760,000	2,082,362	0	0	(170)	0	(170)	0	2,082,191	0	6,365	6,365	489	08/01/2033	1.B FE
..97705M-E2-7	WISCONSIN ST		04/10/2024	ZERO STAGE CAPITAL		1,721,193	1,505,000	1,687,978	1,681,743	0	(5,175)	0	(5,175)	0	1,676,568	0	44,625	44,625	33,653	05/01/2036	1.B FE
..977123-AQ-8	WISCONSIN ST TRANSN		04/15/2024	ZERO STAGE CAPITAL		2,012,085	1,760,000	2,041,653	0	0	(798)	0	(798)	0	2,040,855	0	(28,770)	(28,770)	1,956	07/01/2031	1.A FE
0909999999	Subtotal - Bonds - U.S. Special Revenues					151,079,074	147,277,353	158,530,307	106,763,976	0	(464,826)	0	(464,826)	0	152,429,282	0	(1,350,212)	(1,350,212)	3,048,057	XXX	XXX
..00109L-AA-1	ADT SECURITY CORPORA		06/10/2024	ZERO STAGE CAPITAL		424,313	465,000	413,700	414,193	0	2,848	0	2,848	0	425,299	0	(987)	(987)	16,517	08/01/2029	3.B FE
..00164V-AE-3	AMC NETWORKS INC		03/28/2024	ZERO STAGE CAPITAL		694,305	695,000	654,461	657,348	0	5,757	0	5,757	0	663,105	0	31,200	31,200	22,100	08/01/2025	4.B FE
..00213M-AV-6	APX GROUP INC		06/06/2024	ZERO STAGE CAPITAL		711,425	715,000	734,000	714,221	6,135	(1,949)	0	4,186	0	718,406	0	(6,981)	(6,981)	39,146	02/15/2027	3.B FE
..00217F-AC-9	ARI FLEET LEASE TRUS		05/22/2024	VARIOUS		782,048	792,730	792,506	792,543	0	74	0	74	0	792,617	0	(10,568)	(10,568)	2,290	03/15/2030	1.A FE
..00253X-AA-9	ADVANTAGE LOYALTY I		04/22/2024	MORTGAGE PAYDOWN		73,353	73,353	69,697	70,838	0	313	0	313	0	71,151	0	2,202	2,202	2,017	04/20/2026	3.A FE
..00287Y-DT-3	ABBVIE INC		04/18/2024	ZERO STAGE CAPITAL		981,190	1,000,000	998,960	0	0	29	0	29	0	998,989	0	(17,799)	(17,799)	7,700	03/15/2031	1.G FE
..00511B-AA-5	ACURIS FIN US INC /		05/10/2024	ZERO STAGE CAPITAL		760,488	830,000	800,275	681,166	122,649	1,808	0	124,457	0	805,623	0	(45,136)	(45,136)	22,249	05/01/2028	4.B FE
..00914A-AP-7	AIR LEASE CORP		06/13/2024	ZERO STAGE CAPITAL		287,132	290,000	288,043	289,584	0	299	0	299	0	289,883	0	(2,751)	(2,751)	1,908	08/18/2024	2.B FE
..00915B-BK-1	AIR PRODUCTS AND CHE		04/18/2024	ZERO STAGE CAPITAL		716,955	750,000	747,945	0	0	33	0	33	0	747,978	0	(31,023)	(31,023)	7,477	02/08/2034	1.F FE
..013092-AC-5	ALBERTSONS COS INC /		05/15/2024	ZERO STAGE CAPITAL		546,638	565,000	565,000	549,643	15,357	0	0	15,357	0	565,000	0	(18,363)	(18,363)	21,921	01/15/2027	3.C FE
..01771Y-AA-8	ALLEN MEDIA LLC / AL		04/16/2024	ZERO STAGE CAPITAL		563,128	1,202,000	1,054,161	644,008	444,063	5,968	0	450,031	0	1,094,039	0	(530,912)	(530,912)	85,053	02/15/2028	5.C FE
..023135-BC-9	AMAZON COM INC		05/30/2024	USBCORP		1,419,495	1,500,000	1,503,670	1,502,307	0	(272)	0	(272)	0	1,502,035	0	(82,540)	(82,540)	36,619	08/22/2027	1.E FE
..02376A-AA-7	AMER AIRLINES PT TR		04/15/2024	MORTGAGE PAYDOWN		6,765	6,765	6,055	6,731	0	34	0	34	0	6,765	0	0	0	113	04/15/2031	1.E FE
..02665H-DW-8	AMERICAN HONDA FIN C		05/14/2024	ZERO STAGE CAPITAL		254,742	285,000	284,518	284,701	0	25	0	25	0	284,726	0	(29,985)	(29,985)	3,658	03/24/2028	1.G FE
..02666A-AA-6	AMER HOMES 4 RENT TR		06/20/2024	MORTGAGE PAYDOWN		9,810	9,810	10,071	9,813	0	(3)	0	(3)	0	9,810	0	0	0	144	04/18/2052	1.A FE
..031162-DH-0	AMGEN INC		05/14/2024	ZERO STAGE CAPITAL		85,595	90,000	89,880	89,901	0	6	0	6	0	89,907	0	(4,312)	(4,312)	2,703	08/18/2029	2.A FE
..032654-BB-0	ANALOG DEVICES INC		05/31/2024	ZERO STAGE CAPITAL		988,815	1,000,000	998,370	0	0	19	0	19	0	998,389	0	(9,574)	(9,574)	8,066	04/01/2034	1.F FE
..03465G-AA-4	ANGEL OAK MTG TR		04/25/2024	VARIOUS		31,662	31,662	29,300	31,584	0	78	0	78	0	31,662	0	0	0	558	10/25/2067	1.A FE
..03465G-AB-2	ANGEL OAK MTG TR		04/25/2024	MORTGAGE PAYDOWN		10,554	10,554	9,889	10,523	0	31	0	31	0	10,554	0	0	0	165	10/25/2067	1.C FE
..03465H-AA-9	ANGEL OAK MTG TR		05/25/2024	MORTGAGE PAYDOWN		52,871	52,871	51,410	52,824	0	47	0	47	0	52,871	0	0	0	889	09/25/2067	1.A FE
..03466H-AB-9	ANGEL OAK MORTGAGE TRUST		05/25/2024	VARIOUS		3,033	3,033	2,917	0	0	1	0	1	0	3,033	0	0	0	24	11/25/2068	1.C FE
..034942-AC-6	ANGEL OAK MORTGAGE T		05/25/2024	VARIOUS		6,260	6,260	6,240	0	0	0	0	0	0	6,260	0	0	0	102	01/25/2069	1.F FE
..034943-AA-8	ANGEL OAK MORTGAGE		05/25/2024	MORTGAGE PAYDOWN		22,619	22,619	22,619	0	0	0	0	0	0	22,619	0	0	0	54	01/25/2069	1.A FE
..034943-AC-4	ANGEL OAK MORTGAGE		05/25/2024	MORTGAGE PAYDOWN		11,310	11,310	11,310	0	0	0	0	0	0	11,310	0	0	0	28	01/25/2069	1.F FE
..035240-AL-4	ANHEUSER-BUSCH INBEV		04/22/2024	CORPORATE REORG ISSUE CALLED at 101.969		975,340	1,000,000	1,003,340	1,001,658	0	(110)	0	(110)	0	1,001,548	0	(26,208)	(26,208)	21,000	04/13/2028	1.G FE
..03690E-AA-6	ANTERO MIDSTREAM PAR		05/13/2024			509,845	500,000	546,250	512,900	2,642	(5,697)	0	(3,055)	0	509,845	0	(9,845)	(9,845)	29,642	05/15/2026	3.A FE
..03740M-AC-4	AOB NORTH AMERICA IN		05/03/2024	ZERO STAGE CAPITAL		747,105	750,000	748,050	0	0	43	0	43	0	748,093	0	(988)	(988)	7,288	03/01/2031	2.A FE
..037980-AA-7	AQUA ASSETCO FINANCE TRUST 2022-A		06/15/2024	MORTGAGE PAYDOWN		391,551	391,551	392,699	392,699	0	0	0	0	0	392,699	0	(1,148)	(1,148)	7,705	07/21/2046	1.D FE
..038779-AB-0	ARBY'S FUNDING LLC		05/01/2024	MORTGAGE PAYDOWN		2,375	2,375	2,088	1,747	0	3	0	3	0	2,375	0	0	0	33	07/30/2050	2.C FE

E05.15

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..04636N-AN-3	ASTRAZENECA FINANCE		04/29/2024	ZERO STAGE CAPITAL SINKING FUND REDEMPTION		979,050	1,000,000	996,340	0	0	51	0	51	0	996,391	0	(17,341)	(17,341)	8,889	02/26/2034	1.F FE
..048677-AB-4	ATLANTIC MARINE CORP		06/01/2024			744	744	675	0	0	0	0	0	744	0	0	0	0	20	12/01/2050	1.G FE
..04940J-AB-9	ATLAS SECURITIZED FUND A-1 OTHER ABS		06/03/2024	VARIOUS		7,343,750	7,343,750	7,343,750	0	0	0	0	0	7,343,750	0	0	0	0	37,427	05/24/2063	1.D FE
..04940J-AC-7	ATLAS SECURITIZED FUND A-2 OTHER ABS		06/03/2024	VARIOUS		3,593,750	3,593,750	3,593,750	0	0	0	0	0	3,593,750	0	0	0	0	19,542	05/24/2063	1.D FE
..05492H-AA-4	BAMLL COML MTG TR		04/15/2024			300,000	300,000	296,625	296,764	0	65	0	65	0	296,829	0	3,171	3,171	6,539	04/15/2036	1.A FE
..05508W-AC-9	B & G FOODS INC		05/23/2024	ZERO STAGE CAPITAL		697,394	685,000	686,569	686,484	0	(118)	0	(118)	0	686,366	0	11,028	11,028	36,054	09/15/2028	4.A FE
..05526D-BR-5	BAT CAPITAL CORP		06/12/2024	ZERO STAGE CAPITAL		116,942	130,000	130,000	130,000	0	0	0	0	0	130,000	0	(13,059)	(13,059)	2,105	03/25/2028	2.A FE
..05611V-AC-5	BX COML MTG TR		05/15/2024	MORTGAGE PAYDOWN		7,522	7,522	7,503	0	0	21	0	21	0	7,522	0	0	0	134	02/15/2039	1.D FE
..05612G-AC-7	BX COML MTG TR		05/15/2024	MORTGAGE PAYDOWN		12,305	12,305	12,274	0	0	33	0	33	0	12,305	0	0	0	88	03/15/2039	1.D FE
..06051G-JR-1	BK OF AMERICA CORP		04/17/2024			635,000	635,000	635,000	635,000	0	0	0	0	635,000	0	0	0	0	3,099	04/22/2025	1.G FE
..06051G-JS-9	BK OF AMERICA CORP		05/24/2024	ZERO STAGE CAPITAL		73,774	80,000	69,422	71,923	0	860	0	860	0	72,783	0	990	990	1,179	07/22/2027	1.G FE
..06406R-BN-6	BANK NEW YORK MELLON		05/24/2024	ZERO STAGE CAPITAL		273,370	280,000	280,000	280,000	0	0	0	0	280,000	0	(6,630)	(6,630)	10,494	02/01/2029	1.E FE	
..075887-CS-6	BECTON DICKINSON & C		06/20/2024	ZERO STAGE CAPITAL		742,928	750,000	750,000	0	0	0	0	0	750,000	0	(7,073)	(7,073)	14,159	02/08/2034	2.B FE	
..081331-AE-0	BELVOIR LD LLC		06/17/2024	MORTGAGE PAYDOWN		4,946	4,946	4,888	4,893	0	1	0	1	4,894	0	52	52	131	12/15/2035	1.E FE	
..09628V-AW-4	BLUEMOUNTAIN CLO LTD		05/15/2024	MORTGAGE PAYDOWN		22,101	22,101	22,101	0	0	0	0	0	22,101	0	0	0	172	11/15/2030	1.A FE	
..09630A-AN-6	BLUEMOUNTAIN CLO LTD		04/25/2024	VARIOUS		21,091	21,091	21,091	0	0	0	0	0	21,091	0	0	0	134	10/25/2030	1.A FE	
..097023-DJ-1	BOEING CO		04/30/2024	ZERO STAGE CAPITAL		180,979	180,000	180,000	0	0	0	0	0	180,000	0	979	979	31	05/01/2029	2.C FE	
..097023-DK-8	BOEING CO		06/18/2024	ZERO STAGE CAPITAL		122,807	120,000	120,000	0	0	0	0	0	120,000	0	2,807	2,807	1,043	05/01/2031	2.C FE	
..097023-DL-6	BOEING CO		05/23/2024	ZERO STAGE CAPITAL		631,823	725,000	643,706	651,910	0	3,517	0	3,517	0	655,427	0	(23,604)	(23,604)	21,682	02/01/2031	2.C FE
..10567M-AA-3	BRAVO RESIDENTIAL		05/25/2024	VARIOUS		484,010	483,448	484,015	0	0	0	0	0	484,010	0	0	0	0	2,044	10/25/2063	1.A FE
..10568M-AA-2	BRAVO RES FDG TR		05/25/2024	VARIOUS		62,716	62,716	62,716	62,716	0	0	0	0	62,716	0	0	0	0	1,467	01/25/2063	1.A FE
..10569G-AA-4	BRAVO RES FDG TR		04/25/2024	VARIOUS		30,117	30,117	28,892	30,057	0	61	0	61	0	30,117	0	0	0	537	05/25/2063	1.A FE
..10569J-AB-6	BRAVO RES FDG TR		05/25/2024	MORTGAGE PAYDOWN		6,778	6,778	6,738	6,776	0	2	0	2	0	6,778	0	0	0	119	07/25/2062	1.C FE
..10569J-AC-4	BRAVO RES FDG TR		05/25/2024	VARIOUS		5,648	5,648	5,580	5,646	0	3	0	3	0	5,648	0	0	0	124	07/25/2062	1.F FE
..10569L-AA-3	BRAVO RSOL FDNG TR		05/25/2024	VARIOUS		5,247	5,247	5,247	0	0	0	0	0	5,247	0	0	0	41	02/25/2064	1.A FE	
..10569L-AB-1	BRAVO RSOL FDNG TR		05/25/2024	VARIOUS		3,148	3,148	3,148	0	0	0	0	0	3,148	0	0	0	25	02/25/2064	1.C FE	
..10569U-AA-3	BRAVO RESI FDNG TR		05/25/2024	MORTGAGE PAYDOWN		15,491	15,491	15,491	15,491	0	0	0	0	15,491	0	0	0	0	353	06/25/2063	1.A FE
..10570F-AB-1	BRAVO RESIDENTIAL		05/25/2024	VARIOUS		4,702	4,702	4,702	0	0	0	0	0	4,702	0	0	0	78	12/25/2063	1.C FE	
..10570N-AA-6	BRAVO RESIDENTIAL		05/25/2024	VARIOUS		12,641	12,641	12,641	0	0	0	0	0	12,641	0	0	0	67	03/25/2054	1.A FE	
..105933-AC-9	BRAVO RESIDENTIAL FD		05/25/2024	VARIOUS		4,610	4,610	4,602	4,602	0	8	0	8	0	4,610	0	0	0	85	05/25/2062	1.F FE
..11044M-AA-4	BRITISH AIWS PTC SER		05/15/2024	MORTGAGE PAYDOWN		5,733	5,733	5,148	5,694	0	38	0	38	0	5,733	0	0	0	122	05/15/2034	1.G FE
..117043-AS-8	BRUNSWICK CORP		03/26/2024	ZERO STAGE CAPITAL		421,465	430,000	429,893	429,892	0	41	0	41	0	429,933	0	(8,469)	(8,469)	2,234	08/18/2024	2.B FE
..1248EP-CL-5	CCO HLDGS LLC / CCO		06/18/2024	ZERO STAGE CAPITAL		451,188	575,000	573,922	487,272	86,814	37	0	86,851	0	574,123	0	(122,936)	(122,936)	14,209	06/01/2033	3.C FE
..12510H-AA-8	CARS-DB4 LLP 2020-1		06/18/2024	MORTGAGE PAYDOWN		119	119	115	0	0	0	0	0	119	0	0	0	1	02/15/2050	1.A FE	
..12510H-AK-6	CARS-DB4 LP 2021-1		06/18/2024	MORTGAGE PAYDOWN		1,049	1,049	1,049	1,049	0	1	0	1	0	1,049	0	0	0	6	08/15/2051	1.A FE
..12510H-AT-7	CARS-DB4 DB5		06/18/2024	MORTGAGE PAYDOWN		781	781	755	779	0	2	0	2	0	781	0	0	0	21	09/15/2053	1.E FE
..12510H-AX-8	CARS-DB4 DB5 2024-2		06/18/2024	MORTGAGE PAYDOWN		260	260	251	0	0	0	0	0	260	0	0	0	0	0	05/15/2054	1.E FE
..12510K-AC-7	COG REVEIALES 2021-		06/14/2024	VARIOUS		31,851	31,851	26,701	26,703	0	5,147	0	5,147	0	31,851	0	0	0	33	06/15/2027	1.A FE
..12543D-BC-3	CHS / CMNTY HEALTH S		05/31/2024			272,000	272,000	268,418	270,647	0	244	0	244	0	270,891	0	1,109	1,109	15,716	03/15/2026	5.A FE
..12553X-AD-5	CIM TR 2018-INV1		05/25/2024	VARIOUS		2,064	2,064	2,128	2,068	0	(3)	0	(3)	0	2,064	0	0	0	33	08/25/2048	1.A FE
..12555D-AB-1	CIM TRUST		04/25/2024	MORTGAGE PAYDOWN		1,654	1,654	1,652	1,654	0	0	0	0	1,654	0	0	0	0	33	02/25/2049	1.A FM
..12563L-AS-6	CLI FUNDING VI LLC		06/18/2024	MORTGAGE PAYDOWN		14,000	14,000	12,508	13,886	0	114	0	114	0	14,000	0	0	0	97	10/18/2045	1.F FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..12565K-AA-5	CLI FDG 2021-1 LLC		05/20/2024	MORTGAGE PAYDOWN		37,700	37,700	32,376	37,341	0	359	0	359	0	37,700	0	0	0	239	02/18/2046	1.F FE
..12565K-AE-7	CLI FDG 2022-1 LLC		06/18/2024	MORTGAGE PAYDOWN		3,000	3,000	2,670	2,981	0	19	0	19	0	3,000	0	0	0	34	01/18/2047	1.F FE
..12592B-AS-3	QNH INDUSTRIAL CAPIT		06/03/2024	ZERO STAGE CAPITAL		747,180	750,000	743,678	0	0	238	0	238	0	743,916	0	3,264	3,264	7,756	04/20/2029	2.A FE
..12597Y-AA-7	CP ATLAS BUYER INC.		06/10/2024	ZERO STAGE CAPITAL		310,206	363,000	326,180	315,437	17,823	2,110	0	19,933	0	335,370	0	(25,164)	(25,164)	13,339	12/01/2028	5.B FE
..12614A-DN-7	QNH CAPITAL CANADA RECEIVABLES TRUST		06/17/2024	MORTGAGE PAYDOWN		60,328	60,328	60,328	60,328	0	0	0	0	0	60,328	0	0	0	1,505	06/15/2026	1.A FE
..126307-AS-6	CSC HLDGS LLC		04/30/2024	ZERO STAGE CAPITAL		547,418	715,000	699,937	632,253	59,733	3,532	0	63,265	0	695,518	0	(148,100)	(148,100)	28,930	02/01/2028	5.A FE
..126307-BB-2	CSC HLDGS LLC		05/21/2024	ZERO STAGE CAPITAL		576,469	975,000	829,750	742,872	106,711	5,756	0	112,467	0	855,339	0	(278,870)	(278,870)	19,216	12/01/2030	5.A FE
..126307-BF-3	CSC HLDGS LLC		05/21/2024	ZERO STAGE CAPITAL		495,900	870,000	609,125	616,518	0	10,316	0	10,316	0	626,834	0	(130,934)	(130,934)	22,674	02/15/2031	5.A FE
..126307-BH-9	CSC HLDGS LLC		05/21/2024	ZERO STAGE CAPITAL		287,875	490,000	433,650	371,077	69,147	1,965	0	71,112	0	442,189	0	(154,314)	(154,314)	11,515	11/15/2031	5.A FE
..126458-AE-8	CTR PARTNERSHIP LP/		05/21/2024	ZERO STAGE CAPITAL		226,901	249,000	249,000	227,539	21,461	0	0	21,461	0	249,000	0	(22,099)	(22,099)	8,636	06/30/2028	3.A FE
..12653V-AA-4	CSMC 2019-ICE4		04/12/2024	VARIOUS ISSUE CALLED at 100.000		1,296,774	1,296,774	1,278,725	1,280,247	0	342	0	342	0	1,280,588	0	16,185	16,185	27,960	05/15/2036	1.A FE
..12653V-AC-0	CSMC 2019-ICE4		04/12/2024			1,296,774	1,296,774	1,296,369	1,296,450	0	7	0	7	0	1,296,457	0	317	317	29,059	05/15/2036	1.A FM
..12665L-AA-2	COLT MORTGAGE LN TR		05/25/2024	MORTGAGE PAYDOWN		3,760	3,760	3,760	0	0	0	0	0	0	3,760	0	0	0	16	04/25/2069	1.A FE
..12665L-AC-8	COLT MORTGAGE LN TR		05/25/2024	MORTGAGE PAYDOWN		2,256	2,256	2,256	0	0	0	0	0	0	2,256	0	0	0	10	04/25/2069	1.F FE
..126670-QT-8	COUNTRYWIDE ASSET-BACKED CERTIFICATES		05/25/2024	VARIOUS		42,164	42,164	11,208	11,372	0	0	0	0	11,372	0	30,792	30,792	659	05/25/2036	1.A FM	
..13123X-BF-8	CALLON PETE CO DEL		04/01/2024	CORPORATE REORG		419,436	408,000	396,068	396,746	0	336	0	336	0	397,082	0	22,354	22,354	9,010	06/15/2030	4.B FE
..138616-AE-7	CANTOR FITZGERALD		05/01/2024	MATURITY		840,000	840,000	905,592	847,072	0	(7,072)	0	(7,072)	0	840,000	0	0	0	20,475	05/01/2024	2.C FE
..14448C-AR-5	CARRIER GLOBAL CORPO		04/22/2024	ZERO STAGE CAPITAL		748,870	1,000,000	811,370	820,815	0	2,265	0	2,265	0	823,080	0	(74,210)	(74,210)	18,667	04/05/2040	2.B FE
..14575E-AA-3	CARS COM INC		05/09/2024	ZERO STAGE CAPITAL		189,505	197,000	197,000	190,164	6,836	0	0	6,836	0	197,000	0	(7,495)	(7,495)	6,652	11/01/2028	4.C FE
..14686M-AC-7	CARVANA AUTO REC TR		06/10/2024	MORTGAGE PAYDOWN		75,432	75,432	75,415	75,345	0	87	0	87	0	75,432	0	0	0	1,728	11/10/2027	1.A FE
..14913U-AF-7	CATERPILLAR FINL SVC		04/18/2024	ZERO STAGE CAPITAL		996,240	1,000,000	999,770	0	0	17	0	17	0	999,787	0	(3,547)	(3,547)	7,715	02/27/2026	1.F FE
..149898-AA-2	CEAMER FINANCE II LLC		05/21/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		36,566	36,566	35,310	35,373	0	20	0	20	0	35,393	0	1,173	1,173	1,274	11/15/2037	2.B PL
..15138A-AC-4	CENTENNIAL RESOURCE		04/05/2024			615,000	615,000	597,199	600,398	0	1,090	0	1,090	0	601,488	0	13,512	13,512	21,610	04/01/2027	3.C FE
..15200W-AC-9	CENTERPOINT ENGY TRANS 20		04/15/2024	MORTGAGE PAYDOWN		646,923	646,923	663,638	647,328	0	(405)	0	(405)	0	646,923	0	0	0	9,795	10/15/2025	1.A FE
..153527-AM-8	CENTRAL GARDEN & PET		06/11/2024	ZERO STAGE CAPITAL		545,063	570,000	570,350	556,862	13,382	(2)	0	13,380	0	570,242	0	(25,179)	(25,179)	25,236	02/01/2028	3.B FE
..161175-CM-4	CHARTER COMMUNICATIO		05/13/2024	VARIOUS		6,043,122	6,000,000	6,042,162	1,005,515	0	(670)	0	(670)	0	6,041,267	0	1,855	1,855	152,042	11/10/2026	2.C FE
..161929-AB-0	CHASE HOME LENDING		05/25/2024	MORTGAGE PAYDOWN		42,931	42,931	42,474	0	0	8	0	8	0	42,931	0	0	0	206	02/25/2055	1.A FE
..17275R-BR-2	CISCO SYS INC		06/10/2024	GOLDMAN SACHS		997,680	1,000,000	999,650	0	0	18	0	18	0	999,668	0	(1,988)	(1,988)	14,146	02/26/2029	1.E FE
..17275R-BT-8	CISCO SYS INC		05/29/2024	ZERO STAGE CAPITAL		983,920	1,000,000	998,990	0	0	21	0	21	0	999,011	0	(15,091)	(15,091)	13,186	02/26/2034	1.E FE
..172967-NX-5	CITIGROUP INC		04/23/2024	ZERO STAGE CAPITAL		998,920	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(1,080)	(1,080)	32,102	09/29/2026	1.G FE
..17302X-AK-2	CITGO PETE CORP		04/10/2024	ZERO STAGE CAPITAL		2,751,556	2,755,000	2,761,519	2,745,834	3,482	(151)	0	3,331	0	2,749,165	0	2,391	2,391	62,676	06/15/2025	4.A FE
..17325F-BC-1	CITIBANK N A		05/28/2024	ZERO STAGE CAPITAL		275,943	275,000	275,000	275,000	0	0	0	0	0	275,000	0	943	943	7,336	12/04/2026	1.E FE
..17327C-AR-4	CITIGROUP INC		06/11/2024	ZERO STAGE CAPITAL		137,596	135,000	135,000	135,000	0	0	0	0	0	135,000	0	2,596	2,596	4,561	05/25/2034	2.B FE
..17330V-AA-4	CITIGROUP MORTGAGE LOAN TRUST		05/25/2024	VARIOUS		5,883	5,883	5,883	5,883	0	0	0	0	0	5,883	0	0	0	153	09/25/2062	1.A Z
..18977W-2A-7	CNO GLOBAL FUNDING		05/08/2024	ZERO STAGE CAPITAL		227,231	250,000	219,710	228,702	0	2,591	0	2,591	0	231,293	0	(4,063)	(4,063)	2,589	10/07/2026	1.G FE
..19416M-AA-7	COLGATE ENERGY PARTNERS		05/10/2024	ZERO STAGE CAPITAL		735,475	730,000	722,481	726,454	0	577	0	577	0	727,031	0	8,444	8,444	42,274	02/15/2026	3.C FE
..19688G-AA-1	COLT MORTGAGE LOAN T		05/25/2024	VARIOUS		49,210	49,210	49,209	49,210	0	0	0	0	0	49,210	0	0	0	313	10/25/2066	1.A FE
..19688T-AB-1	COLT MTR LOAN TR		05/25/2024	VARIOUS		14,454	14,454	14,453	0	0	0	0	0	0	14,454	0	0	0	187	02/25/2069	1.C FE
..20754D-AA-5	CONNECTICUT AVE SEC		05/25/2024	VARIOUS		40,478	40,478	40,478	40,478	0	0	0	0	0	40,478	0	0	0	1,360	04/25/2042	1.F FE
..20755A-AB-8	CONN AVE SEC TR		05/25/2024	VARIOUS		5,688	5,811	5,811	0	0	(1)	0	(1)	0	5,688	0	0	0	40	01/25/2043	2.A FE
..212015-AN-1	CONTINENTAL RESOURCES CORPORATE		06/01/2024	MATURITY		470,000	470,000	494,050	474,025	0	(4,025)	0	(4,025)	0	470,000	0	0	0	8,930	06/01/2024	2.B FE
..22207A-AA-0	COTY INC		05/08/2024	ZERO STAGE CAPITAL		217,150	215,000	215,000	215,000	0	0	0	0	0	215,000	0	2,150	2,150	11,237	07/15/2030	3.A FE
..231021-AH-6	CUMMINS INC		05/14/2024	ZERO STAGE CAPITAL		747,720	750,000	747,510	0	0	46	0	46	0	747,556	0	164	164	9,120	02/20/2034	1.F FE
..23110A-AA-4	CUMULUS MEDIA NEW HL		05/02/2024	CORPORATE REORG		218,080	232,000	213,750	156,458	63,020	1,535	0	64,555	0	221,014	0	(2,934)	(2,934)	13,094	07/01/2026	5.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..23291Y-AC-9	DLAA 2021-1 LLC		06/17/2024	MORTGAGE PAYDOWN		116,123	116,123	116,106	116,099	0	24	0	24	0	116,123	0	0	0	326	04/17/2026	1.A FE
..233046-AQ-4	DB MASTER FINANCE LL		05/20/2024	MORTGAGE PAYDOWN		625	625	535	623	0	2	0	2	0	625	0	0	0	8	11/20/2051	2.B FE
..233046-AS-0	DB MASTER FINANCE LL		05/20/2024	MORTGAGE PAYDOWN		2,500	2,500	1,992	2,488	0	12	0	12	0	2,500	0	0	0	35	11/20/2051	2.B FE
..24422E-XB-0	JOHN DEERE CAPITAL C		05/22/2024	ZERO STAGE CAPITAL		634,699	634,699	634,054	634,132	0	66	0	66	0	634,198	0	501	501	26,534	07/14/2028	1.E FE
..24702C-AE-4	DELL EQUIPMENT FINCE		05/22/2024	MORTGAGE PAYDOWN		143,177	143,177	143,149	142,835	0	343	0	343	0	143,177	0	0	0	2,964	07/22/2027	1.A FE
..25525P-AA-5	DIVERSIFIED HEALTHCA		06/03/2024			16,000	16,000	17,374	15,720	539	(260)	0	279	0	16,000	0	0	0	780	06/15/2025	5.C FE
..256677-AL-9	DOLLAR GEN CORP		04/29/2024	ZERO STAGE CAPITAL		962,720	1,000,000	996,540	996,965	0	91	0	91	0	997,056	0	(34,336)	(34,336)	24,861	11/01/2032	2.B FE
..278642-AY-9	EBAY INC		05/09/2024	ZERO STAGE CAPITAL		212,185	250,000	206,525	211,987	0	1,574	0	1,574	0	213,562	0	(1,377)	(1,377)	3,304	05/10/2031	2.A FE
..28035Q-AA-0	EDGEWELL PERSONAL CARE		06/04/2024	ZERO STAGE CAPITAL		1,304,550	1,338,000	1,262,980	1,259,376	6,531	5,988	0	12,519	0	1,271,894	0	32,656	32,656	37,613	06/01/2028	3.C FE
..28165A-AA-7	EDVESTINU PRIVATE EDUCATION LOAN ISSUE N		05/25/2024	VARIOUS		20,390	20,390	19,885	20,355	0	35	0	35	0	20,390	0	0	0	447	11/25/2040	1.A FE
..28628B-AA-6	ELFI GRADUATE LOAN P		05/25/2024	MORTGAGE PAYDOWN		93,093	93,093	93,100	93,092	0	1	0	1	0	93,093	0	0	0	487	12/26/2046	1.A FE
..29273V-AS-9	ENERGY TRANSFER L P		06/13/2024	VARIOUS		7,255,254	7,000,000	7,203,744	2,014,937	0	(1,084)	0	(1,084)	0	7,202,297	0	52,957	52,957	161,142	12/01/2028	2.B FE
..29278N-AG-8	ENERGY TRANSFER LP		06/06/2024	MK TAXES SYS		2,000,620	2,000,000	1,886,520	1,903,791	0	6,743	0	6,743	0	1,910,534	0	90,086	90,086	67,667	04/15/2029	2.B FE
..29336T-AC-4	ENLINK MIDSTREAM LLC		04/18/2024	ZERO STAGE CAPITAL		406,302	418,000	410,688	410,688	6,424	(170)	0	6,254	0	416,942	0	(10,640)	(10,640)	17,962	02/14/2030	2.C FE
..29336T-AD-2	ENLINK MIDSTREAM LLC		04/18/2024	ZERO STAGE CAPITAL		1,551,550	1,540,000	1,535,700	1,536,075	0	146	0	146	0	1,536,221	0	15,329	15,329	64,231	09/01/2030	2.C FE
..29375C-AB-5	ENTERPRISE FLEET FNG		06/20/2024	MORTGAGE PAYDOWN		192,702	192,702	192,670	192,251	0	451	0	451	0	192,702	0	0	0	4,420	01/20/2029	1.A FE
..29375N-AB-1	ENTERP FLEET FING LL		06/20/2024	MORTGAGE PAYDOWN		64,088	64,088	64,077	63,917	0	172	0	172	0	64,088	0	0	0	1,450	04/20/2030	1.A FE
..29444U-BU-9	EQUINIX INC		06/10/2024	ZERO STAGE CAPITAL		451,930	500,000	456,730	461,581	0	1,682	0	1,682	0	463,263	0	(11,333)	(11,333)	12,783	04/15/2032	2.B FE
..29736R-AV-2	LAUDER ESTEE COS INC		04/29/2024	ZERO STAGE CAPITAL		724,875	750,000	747,668	747,000	0	38	0	38	0	747,706	0	(22,831)	(22,831)	7,917	02/14/2034	1.F FE
..30227F-AA-8	EXTENDED STAY AMER T		06/15/2024	MORTGAGE PAYDOWN		743	743	740	740	0	3	0	3	0	743	0	0	0	24	07/15/2038	1.A FE
..309601-AA-0	FARMERS INS EXCHANGE		05/01/2024	MATURITY		743,000	743,000	782,796	751,361	0	(8,361)	0	(8,361)	0	743,000	0	0	0	32,042	05/01/2024	2.A FE
..3136B9-GC-5	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	485	482	0	(482)	0	(482)	0	0	0	0	0	8	04/25/2050	1.F FE
..3136B9-LQ-8	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	1,383	1,314	0	(1,314)	0	(1,314)	0	0	0	0	0	147	01/25/2047	1.F FE
..3136BN-CN-4	FNMA REMIC TRUST		05/25/2024	VARIOUS		22,319	22,319	22,088	22,310	0	8	0	8	0	22,319	0	0	0	426	01/25/2050	1.F FE
..3136BN-KJ-3	FNMA REMIC TRUST		05/28/2024	VARIOUS		0	0	3,197	3,065	0	(3,065)	0	(3,065)	0	0	0	0	0	132	08/25/2052	1.F FE
..31684H-AA-8	FIGRE TRUST		05/25/2024	VARIOUS		20,414	20,414	20,414	0	0	0	0	0	0	20,414	0	0	0	142	03/25/2054	1.A FE
..31684H-AB-6	FIGRE TRUST		05/25/2024	VARIOUS		4,083	4,083	4,083	0	0	0	0	0	0	4,083	0	0	0	30	03/25/2054	1.D FE
..33768E-AA-0	FIRSTKEY HOMES 2022-		06/17/2024	MORTGAGE PAYDOWN		533	533	500	527	0	5	0	5	0	533	0	0	0	11	07/17/2027	1.A FE
..33846Q-AC-5	FLAGSHIP CR AUTO TRU		06/15/2024	MORTGAGE PAYDOWN		4,835	4,835	4,834	4,833	0	2	0	2	0	4,835	0	0	0	23	07/15/2026	1.A FE
..341081-GN-1	FLORIDA PIWR & LT CO		05/14/2024	ZERO STAGE CAPITAL		225,354	230,000	229,848	229,865	0	11	0	11	0	229,875	0	(4,521)	(4,521)	5,060	05/15/2028	1.D FE
..347466-AE-4	FORT IRWIN LD LLC		06/17/2024	MORTGAGE PAYDOWN		4,951	4,951	4,893	4,898	0	2	0	2	0	4,899	0	52	52	131	12/15/2035	1.F FE
..347466-AG-9	FORT IRWIN LD LLC		06/17/2024	MORTGAGE PAYDOWN		31,298	31,298	31,443	31,391	0	(21)	0	(21)	0	31,370	0	(72)	(72)	837	12/15/2025	2.B FE
..34960P-AC-5	FORTRESS TRANS INFPRS CORPORATE		06/21/2024	TENDER EX		569,430	570,000	583,763	578,700	0	(2,477)	0	(2,477)	0	576,222	0	(6,792)	(6,792)	49,400	08/01/2027	3.C FE
..35563P-E3-9	FREDDIE MAC SORT SER		05/25/2024	VARIOUS		21,756	21,756	20,479	21,717	0	39	0	39	0	21,756	0	0	0	261	04/25/2062	1.F FE
..35564K-H3-6	FHLMIC STARC REMIC TR		05/25/2024	VARIOUS		30,412	30,412	30,412	30,412	0	0	0	0	0	30,412	0	0	0	969	09/25/2042	1.F FE
..35564K-JG-5	FHLMIC STARC REMIC TR		05/25/2024	VARIOUS		74,565	74,565	74,565	74,565	0	0	0	0	0	74,565	0	0	0	1,959	09/25/2041	2.A FE
..35564K-PU-7	FHLMIC STARC		05/25/2024	VARIOUS		16,686	16,686	16,686	16,686	0	0	0	0	0	16,686	0	0	0	451	01/25/2042	1.E FE
..36143L-2A-2	GA GLOBAL FUNDING TR		06/04/2024	ZERO STAGE CAPITAL		234,370	250,000	220,285	231,028	0	3,812	0	3,812	0	234,840	0	(470)	(470)	3,611	01/15/2026	1.F FE
..36143L-2B-0	GA GLOBAL FUNDING TR		04/08/2024	MATURITY		400,000	400,000	401,748	400,190	0	(190)	0	(190)	0	400,000	0	0	0	0	04/08/2024	1.F FE
..361448-BK-8	GATX CORP		04/29/2024	ZERO STAGE CAPITAL		236,753	250,000	247,623	247,884	0	60	0	60	0	247,944	0	(11,192)	(11,192)	7,656	03/15/2033	2.B FE
..36168K-AA-5	GCAT TR 2021-NQM5		05/25/2024	VARIOUS		22,633	22,633	22,633	22,633	0	0	0	0	0	22,633	0	0	0	125	07/25/2066	1.A FE
..36168M-AC-5	GCAT TR 2022-NQM5		05/25/2024	VARIOUS		5,410	5,410	5,103	5,402	0	8	0	8	0	5,410	0	0	0	120	08/25/2067	1.F FE
..36169D-AA-0	GCAT TRUST 2023-NQM2		05/25/2024	MORTGAGE PAYDOWN		46,178	46,178	46,177	46,178	0	0	0	0	0	46,178	0	0	0	974	11/25/2067	1.A FE
..36169G-AC-9	GCAT 2023-NQM3 TRUST		05/25/2024	VARIOUS		13,039	13,039	13,038	13,039	0	0	0	0	0	13,039	0	0	0	382	08/25/2068	1.F FE
..36170J-AD-8	GGAM FIN LTD		06/04/2024	ZERO STAGE CAPITAL		488,820	485,000	486,675	0	0	(55)	0	(55)	0	486,620	0	2,200	2,200	5,587	04/15/2029	3.B FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..36171F-AC-7	GCAT 2023-NQM4		05/25/2024	VARIOUS		1,921	1,921	1,694	1,914	0	8	0	8	0	1,921	0	0	0	28	05/25/2067	1.F FE
..36263D-AB-3	GLS AUTO REC TR		05/16/2024	MORTGAGE PAYDOWN		225,471	225,471	225,429	225,575	0	(104)	0	(104)	0	225,471	0	0	0	1,294	04/15/2026	1.A FE
..36264B-AA-8	GPMT LTD 2021-FL3		06/18/2024	VARIOUS		22,776	22,776	22,776	22,776	0	0	0	0	0	22,776	0	0	0	754	07/16/2035	1.A FE
..36267E-BT-7	GS MRTG BOK SEC TR		03/25/2024	VARIOUS		522,882	522,882	522,882	522,882	0	59	0	59	0	522,882	0	0	0	2,798	06/25/2052	1.A FE
..36267V-AD-5	GE HEALTHCARE HLDG L		06/03/2024	ZERO STAGE CAPITAL		200,264	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	264	6,191	11/15/2025	2.B FE
..36269K-AA-3	GM FIN REV REC TR		04/10/2024	ZERO STAGE CAPITAL		79,138	80,000	79,976	0	0	0	0	0	79,976	0	(838)	(838)	310	12/11/2036	1.A FE	
..37959G-AD-9	GLOBAL ATLANTIC FINA		06/04/2024	ZERO STAGE CAPITAL		278,003	250,000	277,183	0	0	(68)	0	(68)	277,114	0	888	888	9,385	06/15/2033	2.B FE	
..37960J-AA-6	GLOBAL AIRCRAFT LEAS		04/05/2024	VARIOUS		688,462	726,813	662,661	656,625	30,236	4,672	0	34,908	0	691,533	0	(3,071)	(3,071)	36,955	09/15/2024	4.B FE
..38011W-AA-4	GMAC MILITARY HSG TR		06/10/2024	MORTGAGE PAYDOWN		3,970	3,970	4,147	3,976	0	(6)	0	(6)	0	3,970	0	0	0	113	05/10/2037	1.F FE
..38012D-AB-3	GMAC MILITARY HSG XI		06/10/2024	MORTGAGE PAYDOWN		1,752	1,752	1,560	1,746	0	6	0	6	0	1,752	0	0	0	40	05/10/2050	2.B FE
..38141G-YG-3	GOLDMAN SACHS GROUP		05/24/2024	ZERO STAGE CAPITAL		205,313	225,000	225,000	225,000	0	0	0	0	0	225,000	0	(19,688)	(19,688)	2,486	09/10/2027	1.F FE
..38173M-AA-0	GOLUB CAP BDC INC		04/08/2024	ISSUE CALLED AT 100.000		310,000	310,000	321,433	310,991	0	(991)	0	(991)	0	310,000	0	0	0	5,028	04/15/2024	2.B FE
..40428H-TA-0	HSBC USA INC NEW		05/24/2024	VARIOUS		825,000	825,000	824,967	824,993	0	7	0	7	0	825,000	0	0	0	15,469	05/24/2024	1.E FE
..41984L-AA-5	HAWAIIAN BRAND INTEL		04/15/2024	ZERO STAGE CAPITAL		150,593	158,937	151,774	149,871	4,836	569	0	5,405	0	155,277	0	(4,684)	(4,684)	4,493	01/20/2026	4.B FE
..42704R-AA-9	HERA COMMERCIAL MTG		06/18/2024	MORTGAGE PAYDOWN		9,604	9,604	9,263	9,571	0	33	0	33	0	9,604	0	0	0	270	02/18/2038	1.A FE
..43131B-AY-0	HILCORP ENERGY I L P		03/26/2024	ZERO STAGE CAPITAL		19,500	20,000	20,000	19,423	0	577	0	577	0	20,000	0	(500)	(500)	543	04/15/2030	3.B FE
..437076-BT-8	HOME DEPOT INC		05/30/2024	RBC CAP		466,705	500,000	498,700	499,476	0	56	0	56	0	499,532	0	(32,827)	(32,827)	9,994	09/14/2027	1.F FE
..44106M-AT-9	SERVICE PROPERTIES TRUST		05/08/2024	ZERO STAGE CAPITAL		401,800	410,000	403,850	400,779	7,297	561	0	7,858	0	408,637	0	(6,837)	(6,837)	12,044	03/15/2025	4.C FE
..442722-AA-2	HOWARD MIDSTREAM ENERGY		06/17/2024	TENDER EX		823,402	806,000	790,974	790,917	4,305	1,480	0	5,785	0	796,702	0	26,699	26,699	50,174	01/15/2027	4.A FE
..44644M-AD-3	HUNTINGTON NATIONAL		05/13/2024	VARIOUS		9,981,133	10,000,000	9,856,133	4,899,781	0	26,523	0	26,523	0	9,907,437	0	73,696	73,696	175,500	05/16/2025	1.G FE
..44891A-CQ-8	HYUNDAI CAP AMER		04/01/2024	ZERO STAGE CAPITAL		3,032,168	3,000,000	3,032,168	0	0	0	0	0	0	3,032,168	0	0	0	77,983	11/03/2025	4.G FE
..451102-BW-6	ICAHN ENTERPRISES LP		06/12/2024	ISSUE CALLED AT 100.000		315,000	315,000	294,515	303,944	0	7,171	0	7,171	0	311,115	0	3,885	3,885	11,222	09/15/2024	3.C FE
..45258L-AA-5	IMOLA MERGER CORPORA		06/18/2024	ZERO STAGE CAPITAL		240,640	256,000	256,000	243,543	12,457	0	0	12,457	0	256,000	0	(15,360)	(15,360)	7,262	05/15/2029	3.C FE
..45276P-AA-4	IMPERIAL FD MTG TR		05/25/2024	VARIOUS		5,748	5,748	5,489	5,740	0	8	0	8	0	5,748	0	0	0	85	03/25/2067	1.A FE
..458140-CH-1	INTEL CORP		06/03/2024	ZERO STAGE CAPITAL		502,050	500,000	499,700	499,707	0	4	0	4	0	499,711	0	2,339	2,339	22,969	02/10/2043	1.G FE
..458140-CN-8	INTEL CORP		04/29/2024	ZERO STAGE CAPITAL		245,308	250,000	249,083	0	0	21	0	21	0	249,104	0	(3,796)	(3,796)	2,396	02/21/2031	1.G FE
..459506-AE-1	INTERNATIONAL FLAVOR		06/10/2024	ZERO STAGE CAPITAL		385,365	500,000	439,635	441,433	0	576	0	576	0	442,009	0	(56,644)	(56,644)	11,545	06/01/2047	2.C FE
..465685-AJ-4	ITC HLDGS CORP		06/15/2024	MATURITY		500,000	500,000	500,055	500,004	0	(4)	0	(4)	0	500,000	0	0	0	9,125	06/15/2024	2.B FE
..46591T-AC-8	JP MORGAN MTG TR		05/25/2024	VARIOUS		6,578	6,578	6,720	6,583	0	(5)	0	(5)	0	6,578	0	0	0	100	07/25/2050	1.A FE
..46619R-AA-4	JGWPT XXV LLC		06/15/2024	MORTGAGE PAYDOWN		3,158	3,158	2,848	3,140	0	18	0	18	0	3,158	0	0	0	52	03/15/2058	1.A FE
..46647P-BX-4	JPMORGAN CHASE & CO		04/16/2024	ZERO STAGE CAPITAL		533,971	560,000	559,485	559,592	0	18	0	18	0	559,610	0	(25,639)	(25,639)	9,211	12/05/2019	1.F FE
..46647P-CN-6	JPMORGAN CHASE & CO		04/01/2024	ZERO STAGE CAPITAL		5,888,338	6,000,000	5,888,338	0	0	0	0	0	0	5,888,338	0	0	0	6,656	08/09/2025	1.E FE
..46647P-CP-9	JPMORGAN CHASE & CO		06/04/2024	ZERO STAGE CAPITAL		342,794	375,000	375,000	375,000	0	0	0	0	0	375,000	0	(32,206)	(32,206)	3,801	09/22/2027	1.E FE
..46651X-AD-4	JP MORGAN MTG TR		05/25/2024	VARIOUS		1,734	1,734	1,768	1,735	0	(1)	0	(1)	0	1,734	0	0	0	23	06/25/2050	1.A FE
..46654U-AB-1	J P MORGAN MORTGAGE		03/25/2024	VARIOUS		310,038	373,246	309,678	(3,158)	0	340	0	340	0	310,018	0	20	20	1,744	08/25/2052	1.A FE
..46655V-BU-5	JP MORGAN MTG TR		05/25/2024	VARIOUS		4,115	4,115	3,962	4,109	0	(6)	0	(6)	0	4,115	0	0	0	811	01/25/2053	1.C FE
..46657F-AA-3	J.P. MORGAN MTG TR		06/20/2024	MORTGAGE PAYDOWN		23,291	23,300	23,371	23,300	0	9	0	9	0	23,291	0	0	0	679	03/20/2054	1.A FE
..46849L-UV-1	JACKSON NATL LIFE GL		04/09/2024	ZERO STAGE CAPITAL		485,430	500,000	464,220	483,506	0	4,383	0	4,383	0	487,889	0	(2,459)	(2,459)	6,538	01/12/2025	1.F FE
..47077W-AA-6	JANE STR GROUP LLC /		06/12/2024	ZERO STAGE CAPITAL		409,875	439,000	426,220	405,516	22,234	715	0	22,949	0	428,465	0	(18,590)	(18,590)	11,246	11/15/2029	3.B FE
..47233J-DX-3	JEFFERIES FINANCIAL		04/15/2024	ZERO STAGE CAPITAL		1,013,194	1,300,000	1,026,855	1,026,855	0	7,051	0	7,051	0	1,033,906	0	(20,712)	(20,712)	18,074	10/15/2032	2.B FE
..50168A-AB-6	LABL ESCROW ISSUER L		05/01/2024	ZERO STAGE CAPITAL		224,733	228,000	220,020	221,355	0	813	0	813	0	222,168	0	2,564	2,564	12,289	07/15/2026	4.C FE
..50168Q-AC-9	LABL INC		05/14/2024	VARIOUS		772,594	865,000	795,913	761,820	45,771	2,798	0	48,569	0	810,389	0	(37,795)	(37,795)	27,295	11/01/2028	4.C FE
..50168Q-AE-5	LABL INC		03/27/2024	ZERO STAGE CAPITAL		321,600	320,000	320,000	320,000	0	0	0	0	0	320,000	0	1,600	1,600	12,667	11/01/2028	4.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..53219L-AR-0	LIFEPOINT HEALTH INC .....		06/05/2024	ISSUE CALLED at 100.000		438,000	438,000	430,300	428,882	2,230	892	0	3,122	0	432,005	0	5,995	5,995	22,183	12/01/2026	5.B FE
..549661-EL-7	LOWES COS INC .....		04/29/2024	ZERO STAGE CAPITAL		485,515	500,000	498,740	498,897	0	31	0	31	0	498,928	0	(13,413)	(13,413)	13,542	04/15/2033	2.A FE
..55317J-AC-4	MMAF EQUIP FIN .....		06/13/2024	MORTGAGE PAYDOWN		41,356	41,356	41,348	41,349	0	8	0	8	0	41,356	0	0	0	96	06/13/2028	1.A FE
..55336V-BU-3	MPLX LP .....		06/10/2024	ZERO STAGE CAPITAL		475,990	500,000	497,165	497,494	0	104	0	104	0	497,599	0	(21,609)	(21,609)	19,250	09/01/2032	2.B FE
..55342U-AH-7	MPT OPERATING PARTNE .....		05/08/2024	ZERO STAGE CAPITAL		1,243,650	1,530,000	1,306,275	1,251,142	98,042	13,546	0	111,588	0	1,362,731	0	(119,081)	(119,081)	41,486	10/15/2027	4.B FE
..55446M-AA-5	MACH I .....		06/15/2024	MORTGAGE PAYDOWN		4,063	4,063	3,296	4,012	0	51	0	51	0	4,063	0	0	0	62	10/15/2039	2.A FE
..571748-BW-1	MARSH & MCKENNA COS .....		06/20/2024	ZERO STAGE CAPITAL		754,868	750,000	748,853	0	0	51	0	51	0	748,904	0	5,964	5,964	12,982	03/15/2034	1.G FE
..57629W-CE-8	MASSMUTUAL GLBL FDG .....		05/20/2024	GOLDMAN		2,443,312	2,450,000	2,432,373	2,448,440	0	1,286	0	1,286	0	2,449,726	0	(6,415)	(6,415)	61,760	06/22/2024	1.B FE
..576485-AE-6	MATADOR RES CO .....		04/02/2024	TENDER EX		314,236	314,000	302,675	303,301	0	959	0	959	0	304,280	0	9,976	9,976	10,095	09/15/2026	4.A FE
..576485-AF-3	MATADOR RES CO .....		04/05/2024	ZERO STAGE CAPITAL		152,625	150,000	148,440	148,635	0	71	0	71	0	148,706	0	3,919	3,919	4,870	04/15/2028	3.C FE
..577081-BF-8	MATTEL INC .....		06/20/2024	ZERO STAGE CAPITAL		216,595	234,000	234,000	234,000	0	0	0	0	0	234,000	0	(17,405)	(17,405)	6,338	04/01/2029	2.C FE
..57763R-AB-3	MAUSER PACKAGING SOL .....		04/16/2024	CORPORATE REORG		479,494	475,000	475,000	475,000	0	0	0	0	0	475,000	0	4,494	4,494	25,041	08/15/2026	4.B FE
..592179-KD-6	METROPOLITAN LIFE GL .....		05/28/2024	ZERO STAGE CAPITAL		577,923	580,000	580,000	580,000	0	0	0	0	0	580,000	0	(2,077)	(2,077)	25,475	01/06/2026	1.0 FE
..595017-BE-3	MICROCHIP TECHNOLOGY .....		05/03/2024	ZERO STAGE CAPITAL		745,005	750,000	748,673	0	0	42	0	42	0	748,715	0	(3,710)	(3,710)	6,313	03/06/2029	2.B FE
..59833D-AB-6	MIDWEST GAMING BORRO .....		06/12/2024	ZERO STAGE CAPITAL		526,863	565,000	568,531	526,072	40,794	(344)	0	40,450	0	566,522	0	(39,659)	(39,659)	16,985	05/01/2029	4.C FE
..59982H-AC-4	MILL CITY MTG LN TR .....		05/25/2024	VARIOUS		11,592	11,592	11,679	11,599	0	(7)	0	(7)	0	11,592	0	0	0	57	11/25/2060	1.A FE
..617446-8R-3	MORGAN STANLEY .....		06/17/2024	ZERO STAGE CAPITAL		196,478	200,000	199,762	199,896	0	27	0	27	0	199,923	0	(3,445)	(3,445)	1,138	10/21/2025	1.E FE
..61747Y-EA-9	MORGAN STANLEY .....		05/24/2024	VARIOUS		1,095,000	1,095,000	1,095,000	1,095,000	0	0	0	0	0	1,095,000	0	0	0	4,325	05/30/2025	1.E FE
..61775L-AG-3	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN .....		05/25/2024	VARIOUS		30,827	30,827	30,344	30,797	0	30	0	30	0	30,827	0	0	0	749	08/25/2053	1.A FE
..63861C-AE-9	NATIONSTAR MTG LLC .....		05/16/2024	ZERO STAGE CAPITAL		1,703,831	1,840,000	1,609,000	1,599,114	12,572	7,864	0	20,436	0	1,619,551	0	84,280	84,280	52,896	11/15/2031	4.A FE
..63935B-AA-1	NAVIENT PRIV ED LN 2 .....		06/15/2024	MORTGAGE PAYDOWN		10,215	10,215	10,257	10,215	0	0	0	0	0	10,215	0	0	0	56	01/15/2069	1.A FE
..63940Q-AB-9	NAVIENT PRIV ED LN T .....		06/15/2024	MORTGAGE PAYDOWN		18,120	18,120	19,026	18,304	0	(185)	0	(185)	0	18,120	0	0	0	267	12/15/2059	1.A FE
..63940U-AB-0	NAVIENT PRIV ED LN T .....		06/15/2024	MORTGAGE PAYDOWN		29,049	29,049	28,815	28,991	0	58	0	58	0	29,049	0	0	0	482	12/15/2059	1.A FE
..63940Y-AB-2	NAVIENT PRIV REFI LN .....		06/15/2024	MORTGAGE PAYDOWN		20,254	20,254	20,843	20,328	0	(74)	0	(74)	0	20,254	0	0	0	264	02/15/2068	1.A FE
..63941H-AA-0	NAVIENT PRIV ED LN .....		06/15/2024	MORTGAGE PAYDOWN		6,256	6,256	6,345	6,264	0	(8)	0	(8)	0	6,256	0	0	0	43	05/15/2069	1.A FE
..63941L-AB-9	NAVIENT PRIV ED LN T .....		06/15/2024	MORTGAGE PAYDOWN		15,068	15,068	15,836	15,154	0	(86)	0	(86)	0	15,068	0	0	0	209	12/15/2059	1.A FE
..63942B-AA-2	NAVIENT PVT ED RI LN .....		06/15/2024	MORTGAGE PAYDOWN		9,501	9,501	9,506	9,498	0	3	0	3	0	9,501	0	0	0	33	05/15/2069	1.A FE
..63942E-AA-6	NAVIENT PRIVATE ED L .....		06/15/2024	MORTGAGE PAYDOWN		23,466	23,466	23,461	23,457	0	9	0	9	0	23,466	0	0	0	94	12/15/2069	1.A FE
..63942G-AA-1	NAVIENT PRIVATE ED L .....		06/15/2024	MORTGAGE PAYDOWN		25,893	25,893	25,889	25,883	0	11	0	11	0	25,893	0	0	0	119	02/15/2070	1.A FE
..63942N-AA-6	NAVIENT STUDENT LN 2 .....		05/25/2024	MORTGAGE PAYDOWN		17,605	17,605	17,600	17,605	0	0	0	0	0	17,605	0	0	0	79	12/26/2069	1.A FE
..63942T-AA-3	NAVIENT PRIVATE EDUC .....		06/15/2024	MORTGAGE PAYDOWN		25,612	25,612	25,612	25,556	0	57	0	57	0	25,612	0	0	0	687	03/15/2072	1.A FE
..641062-BH-6	NESTLE HLDGS INC .....		04/09/2024	NETSUBISHI		1,500,165	1,500,000	1,473,315	1,474,025	0	620	0	620	0	1,474,644	0	25,521	25,521	41,831	03/14/2033	1.0 FE
..64830N-AA-9	NEW RESI MTG TR .....		05/25/2024	VARIOUS		11,556	11,556	10,681	11,503	0	53	0	53	0	11,556	0	0	0	129	07/25/2059	1.A FE
..64831H-AM-5	NEW RESIDENTIAL MORTGAGE LOAN TRUST .....		05/25/2024	VARIOUS		16,248	16,248	16,248	16,248	0	0	0	0	0	16,248	0	0	0	474	10/25/2063	1.A FE
..65342R-AD-2	NATIONAL FINL PARTNE .....		04/26/2024	TENDER EX		1,771,110	1,789,000	1,614,259	1,634,214	49	8,056	0	8,105	0	1,642,320	0	128,791	128,791	85,754	08/15/2028	5.A FE
..654740-BS-7	NISSAN MTR ACCEP CO .....		06/20/2024	ZERO STAGE CAPITAL		311,412	333,000	291,835	301,867	0	6,351	0	6,351	0	308,218	0	3,194	3,194	5,217	03/09/2026	2.C FE
..66815L-2R-9	NORTHWESTERN MUTUAL .....		05/29/2024	ZERO STAGE CAPITAL		996,740	1,000,000	999,890	0	0	6	0	6	0	999,896	0	(3,156)	(3,156)	9,154	03/25/2027	1.A FE
..670843-AA-9	ONSLOW BAY FINANCIAL LLC .....		05/25/2024	VARIOUS		29,320	29,320	29,266	29,318	0	2	0	2	0	29,320	0	0	0	747	03/25/2063	1.A FE
..670855-AB-1	OBX TRUST 2023-NQM1 .....		05/25/2024	VARIOUS		94,736	94,490	94,221	10,299	0	444	0	444	0	94,736	0	0	0	633	11/25/2062	1.C FE
..670855-AC-9	OBX TRUST 2023-NQM1 .....		05/25/2024	VARIOUS		34,928	34,928	34,498	34,906	0	22	0	22	0	34,928	0	0	0	917	11/25/2062	1.G FE
..67107F-BL-0	OZLM LTD .....		04/17/2024	MORTGAGE PAYDOWN		37,367	37,367	37,367	37,367	0	0	0	0	0	37,367	0	0	0	1,254	10/17/2029	1.A FE
..67117D-AA-8	OBX TR 2022-NQM7 .....		05/25/2024	VARIOUS		7,218	7,218	7,222	7,218	0	0	0	0	0	7,218	0	0	0	156	08/25/2062	1.A FE
..67117D-AB-6	OBX TR 2022-NQM7 .....		05/25/2024	VARIOUS		3,609	3,609	3,603	3,609	0	0	0	0	0	3,609	0	0	0	87	08/25/2062	1.C FE
..67117D-AC-4	OBX TR 2022-NQM7 .....		04/25/2024	MORTGAGE PAYDOWN		5,053	5,053	4,996	5,051	0	1	0	1	0	5,053	0	0	0	98	08/25/2062	1.F FE
..67117P-AB-9	OBX TR 2023-NQM3 .....		05/25/2024	VARIOUS		12,558	12,558	12,554	12,558	0	0	0	0	0	12,558	0	0	0	348	01/25/2063	1.C FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..67117P-AC-7	OBX TR 2023-NQM3		05/25/2024	VARIOUS		12,558	12,558	12,558	12,558	0	0	0	0	0	12,558	0	0	0	362	01/25/2063	1.6 FE
..67117V-AB-6	ONSLAW BAY FINANCIAL LLC		05/25/2024	VARIOUS		14,856	14,856	14,856	14,856	0	0	0	0	0	14,856	0	0	0	456	07/25/2063	1.0 FE
..67117Y-AC-8	OBX TR 2022-NQM8		05/25/2024	VARIOUS		6,311	6,311	6,150	6,305	0	5	0	5	0	6,311	0	0	0	153	09/25/2062	1.F FE
..67118H-AC-4	OBX 2024-NQM2 TRUST		05/25/2024	MORTGAGE PAYDOWN		7,221	7,221	7,221	7,221	0	0	0	0	0	7,221	0	0	0	89	12/25/2063	1.0 FE
..67118K-AA-1	OBX TR 2024-NQM3		05/25/2024	VARIOUS		11,847	11,847	11,847	11,847	0	0	0	0	0	11,847	0	0	0	128	12/25/2063	1.A FE
..67118K-AB-9	OBX TR 2024-NQM3		05/25/2024	VARIOUS		4,739	4,739	4,739	4,739	0	0	0	0	0	4,739	0	0	0	53	12/25/2063	1.0 FE
..67118L-AA-9	OBX TR 2022-NQM9		04/25/2024	MORTGAGE PAYDOWN		27,750	27,750	27,731	27,750	0	0	0	0	0	27,750	0	0	0	610	09/25/2062	1.A FE
..67118L-AC-5	OBX TR 2022-NQM9		04/25/2024	MORTGAGE PAYDOWN		4,625	4,625	4,545	4,624	0	1	0	1	0	4,625	0	0	0	102	09/25/2062	1.0 FE
..67118L-AD-3	OBX TR 2022-NQM9		04/25/2024	MORTGAGE PAYDOWN		4,625	4,625	4,508	4,623	0	2	0	2	0	4,625	0	0	0	102	09/25/2062	1.F FE
..67118T-AA-2	OBX TRUST 2024-NQM4		05/25/2024	VARIOUS		7,232	7,232	7,232	7,232	0	0	0	0	0	7,232	0	0	0	86	01/25/2064	1.A FE
..67118T-AC-8	OBX TRUST 2024-NQM4		05/25/2024	VARIOUS		4,102	4,102	4,099	4,102	0	0	0	0	0	4,102	0	0	0	54	01/25/2064	1.F FE
..67118X-AB-1	OBX TRUST 2024-NQM6		05/25/2024	VARIOUS		1,492	1,492	1,492	1,492	0	0	0	0	0	1,492	0	0	0	8	02/25/2064	1.0 FE
..67118X-AC-9	OBX TRUST 2024-NQM6		05/25/2024	VARIOUS		1,492	1,492	1,492	1,492	0	0	0	0	0	1,492	0	0	0	9	02/25/2064	1.F FE
..67119F-AB-9	OBX TRUST 2024-NQM7		05/25/2024	MORTGAGE PAYDOWN		454	454	454	454	0	0	0	0	0	454	0	0	0	0	03/25/2064	1.0 FE
..67181D-AA-9	OAK ST INV GD NET LS		06/20/2024	MORTGAGE PAYDOWN		18,872	18,872	18,872	18,854	0	18	0	18	0	18,872	0	0	0	118	11/20/2050	1.A FE
..67190A-AA-4	OEAK STREET INVESTMENT GRADE		06/20/2024	MORTGAGE PAYDOWN		10,763	10,763	10,769	10,758	0	6	0	6	0	10,763	0	0	0	54	01/20/2051	1.A FE
..673919-AB-2	OBX TR 2023-NQM5		04/25/2024	MORTGAGE PAYDOWN		14,795	14,795	14,795	14,795	0	0	0	0	0	14,795	0	0	0	349	06/25/2063	1.0 FE
..67448G-AA-1	OBX TR 2023-NQM4		05/25/2024	MORTGAGE PAYDOWN		12,254	12,254	12,195	12,251	0	4	0	4	0	12,254	0	0	0	288	03/25/2063	1.A FE
..67448G-AB-9	OBX 2023-NQM4 TR		04/25/2024	MORTGAGE PAYDOWN		12,254	12,254	12,254	12,254	0	0	0	0	0	12,254	0	0	0	231	06/25/2028	1.0 FE
..67448N-AA-6	OBX TRUST2024-NQM5		05/25/2024	VARIOUS		24,730	24,730	24,730	24,730	0	0	0	0	0	24,730	0	0	0	208	01/25/2064	1.A FE
..67448N-AB-4	OBX TRUST2024-NQM5		05/25/2024	VARIOUS		3,297	3,297	3,297	3,297	0	0	0	0	0	3,297	0	0	0	29	01/25/2064	1.0 FE
..67448N-AC-2	OBX TRUST2024-NQM5		05/25/2024	VARIOUS		3,297	3,297	3,297	3,297	0	0	0	0	0	3,297	0	0	0	30	01/25/2064	1.F FE
..67449C-AB-7	OBX TRUST 2023-NQM10		05/25/2024	MORTGAGE PAYDOWN		1,072	1,072	1,077	1,077	0	0	0	0	0	1,072	0	0	0	0	10/25/2063	1.0 FE
..674599-EB-7	OCCIDENTAL PETE CORP		04/01/2024	ZERO STAGE CAPITAL		2,509,572	2,500,000	2,514,375	2,500,000	0	(1,797)	0	(1,797)	0	2,512,578	0	(3,006)	(3,006)	85,677	09/01/2025	2.C FE
..682687-AA-6	ONEMAIN DIR AUTO REC		06/14/2024	MORTGAGE PAYDOWN		121,662	120,198	121,662	121,256	0	406	0	406	0	121,662	0	0	0	441	07/14/2028	1.A FE
..68389X-CN-3	ORACLE CORP		06/04/2024	ZERO STAGE CAPITAL		603,014	615,000	613,044	613,362	0	96	0	96	0	613,458	0	(10,444)	(10,444)	16,602	05/06/2030	2.B FE
..690742-AL-5	OWENS CORNING NEW		06/06/2024	ZERO STAGE CAPITAL		180,032	197,000	197,000	197,000	0	0	0	0	0	197,000	0	(16,968)	(16,968)	2,145	02/15/2030	2.B FE
..693475-BF-1	PNC FINL SVCS GROUP		04/22/2024	ZERO STAGE CAPITAL		977,500	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(22,500)	(22,500)	22,217	01/01/9999	2.B FE
..69377T-AB-2	PRKCM TRUST OTHER ABS		04/25/2024	MORTGAGE PAYDOWN		6,911	6,911	6,912	6,911	0	0	0	0	0	6,911	0	0	0	151	08/25/2057	1.0 FE
..69377T-AC-0	PRKCM TRUST OTHER ABS		04/25/2024	MORTGAGE PAYDOWN		6,911	6,911	6,868	6,910	0	1	0	1	0	6,911	0	0	0	154	08/25/2057	1.F FE
..69478X-AC-9	PACIFIC PREMIER BANC		06/04/2024	ZERO STAGE CAPITAL		302,595	305,000	307,288	305,783	0	(439)	0	(439)	0	305,343	0	(2,748)	(2,748)	12,399	09/03/2024	2.B FE
..71376L-AD-2	PERFORMANCE FOOD GRO		04/26/2024	VARIOUS		73,000	73,000	73,000	73,000	0	0	0	0	0	73,000	0	0	0	2,509	05/01/2025	3.B FE
..71880K-AA-9	PHINIA INC		05/09/2024	ZERO STAGE CAPITAL		171,908	170,000	170,000	170,000	0	0	0	0	0	170,000	0	1,908	1,908	1,196	04/15/2029	3.A FE
..729914-AA-9	PMT CREDIT RISK TRANSFER TRUST		04/02/2024	VARIOUS		460,111	455,797	455,830	455,830	0	0	0	0	0	455,830	0	4,281	4,281	15,644	03/27/2025	1.F FE
..73103P-AA-5	POLAR US BORROWER LL		04/17/2024	ZERO STAGE CAPITAL		87,413	315,000	273,263	102,677	185,635	2,990	0	188,625	0	291,303	0	(203,890)	(203,890)	9,096	05/15/2026	5.C FE
..737446-AN-4	PORT HOLDINGS INC		04/22/2024	ZERO STAGE CAPITAL		648,131	670,000	686,200	662,557	11,812	(1,476)	0	10,336	0	672,893	0	(24,762)	(24,762)	29,184	01/15/2028	4.B FE
..737446-AP-9	POST HLDGS INC		05/21/2024	ZERO STAGE CAPITAL		713,338	745,000	758,825	717,627	36,084	(1,013)	0	35,071	0	752,698	0	(39,360)	(39,360)	17,983	12/15/2029	4.B FE
..74390K-AK-4	PPPM 2023-NQM2 TRUST		05/25/2024	VARIOUS		10,893	10,893	10,725	10,888	0	5	0	5	0	10,893	0	0	0	288	08/25/2068	1.A FE
..74762E-AF-9	QUANTA SVCS INC		05/09/2024	ZERO STAGE CAPITAL		650,745	750,000	631,870	647,788	0	4,665	0	4,665	0	652,453	0	(1,708)	(1,708)	13,413	10/01/2030	2.C FE
..748956-AB-5	RCKT MORT TRUST		05/25/2024	VARIOUS		10,615	10,615	10,615	10,615	0	0	0	0	0	10,615	0	0	0	314	09/25/2043	1.A FE
..74935W-AP-9	RCKT MTG TR		05/25/2024	VARIOUS		13,205	13,205	13,205	13,205	0	0	0	0	0	13,205	0	0	0	383	06/25/2043	1.A FE
..74938D-AA-1	RCKT MTG TR 2021-3		05/25/2024	VARIOUS		6,671	6,671	6,331	6,662	0	9	0	9	0	6,671	0	0	0	71	07/25/2051	1.A FE
..74938W-AB-7	WOODWARD CAPITAL MANAGEMENT		05/25/2024	VARIOUS		8,879	8,879	8,397	8,865	0	14	0	14	0	8,879	0	0	0	98	02/25/2052	1.A FE
..75079M-AA-7	RAILWORKS HLDGS LP /		04/08/2024	ZERO STAGE CAPITAL		535,669	535,000	524,723	524,938	0	463	0	463	0	525,401	0	10,268	10,268	17,778	11/15/2028	4.B FE
..75409X-AA-4	RATE MORTGAGE TRUST		05/25/2024	VARIOUS		15,489	15,489	15,447	15,488	0	1	0	1	0	15,489	0	0	0	161	12/25/2051	1.A FE
..75410R-AG-1	RATE MORTGAGE TRUST		03/25/2024	VARIOUS		545,984	658,836	545,980	1,342	0	0	0	0	0	545,984	0	0	0	3,082	01/25/2052	1.A FE

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST		06/12/2024	MORTGAGE PAYDOWN		33,412	33,412	33,412	33,388	0	24	0	24	0	33,412	0	0	0	334	01/12/2030	1.A FE
..758750-AC-7	REGAL REXNORD CORP		05/02/2024	CORPORATE REORG		415,000	415,000	414,415	414,600	0	60	0	60	0	414,600	0	340	340	17,924	02/15/2026	3.A FE
..780153-BG-6	ROYAL CARIBBEAN CRUISES		05/21/2024	ZERO STAGE CAPITAL		329,556	335,000	335,000	330,940	4,060	0	0	4,060	0	335,000	0	(5,444)	(5,444)	11,874	04/01/2028	3.B FE
..780153-BK-7	ROYAL CARIBBEAN GROU		04/05/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		254,150	260,000	260,000	257,540	2,460	0	0	2,460	0	260,000	0	(5,850)	(5,850)	10,093	07/15/2027	3.B FE
..78398B-AC-5	SCG MORTGAGE TR		05/15/2024			250,000	250,000	249,374	249,378	0	10	0	10	0	249,387	0	613	613	13,280	12/15/2040	1.D FE
..78449V-AB-2	SMB PRIVATE ED LN TR		05/25/2024	VARIOUS		45,297	45,297	40,296	43,092	0	2,205	0	2,205	0	45,297	0	0	0	301	09/25/2054	1.A FE
..78471H-AB-4	SOFI PRFSSNAL LN PRG		06/15/2024	MORTGAGE PAYDOWN		47,425	47,425	48,717	47,578	0	(153)	0	(153)	0	47,425	0	0	0	728	06/15/2048	1.A FE
..78471R-AD-8	SRS DISTRIBUTION INC		06/20/2024	ZERO STAGE CAPITAL		239,967	233,000	233,000	217,519	15,481	0	0	15,481	0	233,000	0	6,967	6,967	7,767	12/01/2029	5.B FE
..78487J-AB-2	SVC ABC LLC 2023-1		06/20/2024	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		313	313	293	311	0	1	0	1	0	313	0	0	0	7	02/20/2053	1.C FE
..80282K-AW-6	SANTANDER HOLDINGS U		05/02/2024			725,000	725,000	772,988	731,289	0	(6,289)	0	(6,289)	0	725,000	0	0	0	10,573	06/07/2024	2.A FE
..81254U-AK-2	SEASPAR CORP		05/14/2024	ZERO STAGE CAPITAL		181,425	205,000	210,125	171,675	36,182	(394)	0	35,788	0	207,463	0	(26,038)	(26,038)	9,501	08/01/2029	3.B FE
..81747J-AX-4	SEQUOIA MTG TR		05/25/2024	VARIOUS ISSUE CALLED at 101.835		2,568	2,568	2,615	2,569	0	(1)	0	(1)	0	2,568	0	0	0	37	07/25/2048	1.A FE
..81761L-AA-0	SERVICE PPTYS TR		05/30/2024			500,010	491,000	485,488	487,359	0	863	0	863	0	488,222	0	2,778	2,778	35,503	09/15/2025	4.B FE
..817743-AA-5	SERVPRO MTR ISSUER		04/25/2024	VARIOUS		1,125	1,125	1,027	1,124	0	1	0	1	0	1,125	0	0	0	22	10/25/2049	2.C FE
..817743-AE-7	SERVPRO MASTER 2021		04/25/2024	VARIOUS		500	500	403	500	0	0	0	0	0	500	0	0	0	5	04/25/2051	2.C FE
..817743-AJ-6	SERVPRO MSTR ISSUER		04/25/2024	VARIOUS		375	375	378	0	0	0	0	0	375	0	0	0	6	01/25/2054	2.C FE	
..82655K-AA-9	SIGECO SECURITIZATIO		05/15/2024	MORTGAGE PAYDOWN		197,656	197,656	197,656	197,656	0	0	0	0	0	197,656	0	0	0	8,720	11/15/2038	1.A FE
..83001W-AC-8	SIX FLAGS THEME PKS		06/10/2024	ZERO STAGE CAPITAL		9,023	9,000	9,000	9,000	0	0	0	0	0	9,000	0	23	23	595	07/01/2025	3.B FE
..832696-AX-6	SMUCKER J M CO		05/06/2024	VARIOUS		6,914,501	6,500,000	6,851,891	1,513,264	0	(248)	0	(248)	0	6,851,557	0	62,944	62,944	184,192	11/15/2033	2.B FE
..83405N-AA-4	SOFI PRFNSL PRG 2021		06/15/2024	MORTGAGE PAYDOWN		31,412	31,412	31,408	31,398	0	13	0	13	0	31,412	0	0	0	149	02/15/2047	1.A FE
..83407E-AA-2	SOFI CONSUMER LN TR		06/15/2024	MORTGAGE PAYDOWN		36,289	36,289	36,289	36,289	0	20	0	20	0	36,289	0	0	0	870	05/15/2031	1.A FE
..83545G-BD-3	SONIC AUTOMOTIVE INC		04/25/2024	ZERO STAGE CAPITAL		199,095	227,000	228,986	206,854	21,383	(131)	0	21,252	0	228,105	0	(29,010)	(29,010)	4,734	11/15/2029	3.C FE
..83545G-BE-1	SONIC AUTOMOTIVE INC		04/25/2024	ZERO STAGE CAPITAL		261,331	307,000	285,500	273,944	14,518	590	0	15,108	0	289,052	0	(27,721)	(27,721)	6,732	11/15/2031	3.C FE
..83546D-AG-3	SONIC CAP LLC 2020-1		06/20/2024	MORTGAGE PAYDOWN		1,375	1,375	1,254	1,370	0	5	0	5	0	1,375	0	0	0	22	01/20/2050	2.B FE
..83546D-AJ-7	SONIC CAP LLC 2020-1		06/20/2024	MORTGAGE PAYDOWN		625	625	536	622	0	3	0	3	0	625	0	0	0	11	01/20/2050	2.B FE
..83546D-AQ-1	SONIC CAPITAL LLC		06/20/2024	MORTGAGE PAYDOWN		750	750	545	746	0	4	0	4	0	750	0	0	0	8	08/20/2051	2.B FE
..842587-DT-1	SOUTHERN CO		05/13/2024	VARIOUS		7,704,941	7,500,000	7,626,036	2,466,227	0	920	0	920	0	7,627,358	0	77,583	77,583	100,700	03/15/2034	2.A FE
..8426EP-AF-5	SOUTHERN CO GAS CAP		05/09/2024	ZERO STAGE CAPITAL		491,985	500,000	498,600	498,750	0	42	0	42	0	498,792	0	(6,807)	(6,807)	17,024	09/15/2032	2.A FE
..84762L-AV-7	SPECTRUM BRANDS INC		06/18/2024	TENDER EX		558,600	588,000	468,730	484,754	0	6,538	0	6,538	0	491,292	0	67,308	67,308	20,988	10/01/2029	4.A FE
..84762L-AX-3	SPECTRUM BRANDS INC		06/18/2024	VARIOUS		14,578	15,750	12,797	13,093	0	135	0	135	0	13,228	0	1,350	1,350	455	03/15/2031	4.A FE
..84857L-AC-5	SPIRE INC		05/09/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.854		747,248	750,000	749,925	0	0	19	0	19	0	749,944	0	(2,696)	(2,696)	10,048	03/01/2026	2.B FE
..85172F-AM-1	SPRINGLEAF FINANCE CORP		06/05/2024			304,580	302,000	301,245	301,470	0	189	0	189	0	301,659	0	341	341	17,863	03/15/2025	3.B FE
..85172F-AN-9	SPRINGLEAF FINANCE CORP		04/18/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		2,485,438	2,470,000	2,451,475	2,452,536	0	2,472	0	2,472	0	2,455,008	0	30,430	30,430	106,081	03/15/2026	3.B FE
..855030-AN-2	STAPLES INC N		06/05/2024			290,000	290,000	262,392	270,060	2,496	3,057	0	5,553	0	275,612	0	14,388	14,388	14,198	04/15/2026	4.C FE
..855244-BJ-7	STARBUCKS CORP		06/10/2024	ZERO STAGE CAPITAL		729,758	750,000	746,025	0	0	112	0	112	0	746,137	0	(16,379)	(16,379)	12,813	02/15/2034	2.A FE
..85573H-AA-8	STARWOOD MTG RES TR		05/25/2024	VARIOUS		14,776	14,776	14,776	14,776	0	0	0	0	0	14,776	0	0	0	64	05/25/2065	1.A FE
..86212V-AE-4	STORE MSTR FDG 1-V11		06/20/2024	MORTGAGE PAYDOWN		1,250	1,250	1,182	1,246	0	4	0	4	0	1,250	0	0	0	22	10/20/2048	1.A FE
..86212X-AM-2	STORE MASTER FUNDING		06/20/2024	MORTGAGE PAYDOWN		417	417	417	0	0	1	0	1	0	417	0	0	0	3	05/20/2054	1.A FE
..86212X-AN-0	STORE MASTER FUNDING		06/20/2024	MORTGAGE PAYDOWN		83	83	83	0	0	0	0	0	0	83	0	0	0	1	05/20/2054	1.C FE
..86358E-PB-6	STRUCTURED ASSET INV		05/25/2024	VARIOUS		17,568	17,568	17,568	17,568	0	0	0	0	0	17,568	0	0	0	330	11/25/2034	1.A FM
..871829-BR-7	SYSCO CORP		06/10/2024	ZERO STAGE CAPITAL		327,725	500,000	344,375	346,813	0	1,094	0	1,094	0	347,907	0	(20,182)	(20,182)	7,744	12/14/2051	2.B FE
..872480-AE-8	TIF FUNDING II LLC		06/20/2024	MORTGAGE PAYDOWN		19,594	19,594	16,898	19,414	0	179	0	179	0	19,594	0	0	0	162	02/20/2046	1.E FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..87267R-AA-3	T-MOBILE US TRUST		04/30/2024	ZERO STAGE CAPITAL		1,363,989	1,375,000	1,374,825	0	0	9	0	9	0	1,374,833	0	(10,844)	(10,844)	14,852	09/20/2029	1.A FE
..876030-AD-9	TAPESTRY INC		05/07/2024	ZERO STAGE CAPITAL		534,972	515,000	513,579	513,601	0	85	0	85	0	513,686	0	21,286	21,286	16,928	11/27/2028	2.B FE
..87927V-AF-5	TELECOM ITALIA CAP		05/21/2024	CORPORATE REORG		1,496,435	1,682,000	1,487,473	1,493,658	0	4,959	0	4,959	0	1,498,617	0	(2,182)	(2,182)	53,614	11/15/2033	4.A FE
..87927V-AM-0	TELECOM ITALIA CAPITAL		05/21/2024	CORPORATE REORG		528,579	569,000	526,035	512,016	15,901	948	0	16,849	0	528,865	0	(286)	(286)	17,070	09/30/2034	4.A FE
..88315L-AE-8	TEXTAINER MARINE VII		06/20/2024	MORTGAGE PAYDOWN		11,808	11,808	10,726	11,713	0	95	0	95	0	11,808	0	0	0	134	08/20/2045	1.F FE
..88315L-AS-7	TEXTAINER MARINE		06/20/2024	MORTGAGE PAYDOWN		4,000	4,000	3,375	3,966	0	34	0	34	0	4,000	0	0	0	32	08/20/2046	1.F FE
..885160-AA-9	THOR INDS INC		06/17/2024	ZERO STAGE CAPITAL		318,259	361,000	358,244	322,442	36,470	147	0	36,617	0	359,059	0	(40,801)	(40,801)	9,634	10/15/2029	4.A FE
..886312-AA-5	TIAA BANK MTG LN TR		05/25/2024	VARIOUS		2,869	2,869	2,925	2,871	0	(1)	0	(1)	0	2,869	0	0	0	49	07/25/2048	1.A FE
..88655A-AA-8	TIF FUNDING III LLC		06/20/2024	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		9,375	9,375	9,372	0	0	26	0	26	0	9,375	0	0	0	70	04/20/2049	1.C FE
..88827A-AA-1	TITAN ACQ/CO-BORROWER		04/19/2024			325,000	325,000	325,000	325,000	0	0	0	0	0	325,000	0	0	0	13,223	04/15/2026	5.B FE
..89173U-AA-5	TOWD PT MTG TR		05/25/2024	VARIOUS		14,431	14,431	13,635	14,360	0	71	0	71	0	14,431	0	0	0	166	06/25/2057	1.B FE
..89179X-AL-9	TOWD POINT ASSET TR		06/20/2024	MORTGAGE PAYDOWN		66,486	66,486	66,475	66,303	0	182	0	182	0	66,486	0	0	0	1,433	11/21/2061	1.A FE
..89179Y-AR-4	TOWD POINT MORTGAGE TRUST		05/25/2024	VARIOUS		11,433	11,433	11,622	11,444	0	(11)	0	(11)	0	11,433	0	0	0	108	11/25/2061	1.A FE
..89181X-AM-3	TOWD POINT MTG TR		05/25/2024	MORTGAGE PAYDOWN		28,725	28,725	28,681	28,722	0	3	0	3	0	28,725	0	0	0	682	07/25/2063	1.A FE
..89182F-AA-7	TOWD POINT MORTGAGE TRUST		05/25/2024	VARIOUS		21,485	21,485	21,485	21,485	0	0	0	0	0	21,485	0	0	0	659	10/25/2063	1.A FE
..89182J-AA-9	TOWD POINT MORTGAGE		05/25/2024	VARIOUS		3,628	3,628	3,628	0	0	0	0	0	3,628	0	0	0	0	39	02/25/2064	1.A FE
..89183C-AA-3	TOWD POINT MORTGAGE		05/25/2024	VARIOUS		8,470	8,470	8,470	0	0	0	0	0	8,470	0	0	0	0	85	01/25/2064	1.A FE
..89183C-AB-1	TOWD POINT MORTGAGE TRUST		05/25/2024	VARIOUS		4,235	4,235	4,235	0	0	0	0	0	4,235	0	0	0	0	65	01/25/2064	1.A FE
..89236T-LE-3	TOYOTA MTR CR CORP		05/06/2024	VARIOUS		5,680,732	5,500,000	5,638,282	1,496,020	0	169	0	169	0	5,638,506	0	42,227	42,227	119,633	11/20/2030	1.E FE
..89236T-LZ-6	TOYOTA MTR CR CORP		05/31/2024	ZERO STAGE CAPITAL		993,355	1,000,000	999,710	0	0	7	0	7	0	999,717	0	(6,362)	(6,362)	9,846	03/21/2031	1.E FE
..893647-BE-6	TRANSIGM INC		03/26/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		829,834	830,000	884,450	829,402	20,846	(2,054)	0	18,792	0	848,194	0	(18,360)	(18,360)	27,923	03/15/2026	4.A FE
..893647-BH-9	TRANSIGM INC		04/17/2024			150,000	150,000	161,262	150,710	0	(710)	0	(710)	0	150,000	0	0	0	6,750	03/15/2027	4.B FE
..893830-BQ-1	TRANSOCEAN INC		04/18/2024	CORPORATE REORG		666,672	638,000	469,585	477,248	0	1,011	0	1,011	0	478,259	0	188,413	188,413	52,582	01/30/2027	4.C FE
..89680H-AE-2	TRITON CONTAINER FIN		06/20/2024	MORTGAGE PAYDOWN		14,875	14,875	12,729	13,673	0	147	0	147	0	14,875	0	0	0	137	03/20/2046	1.F FE
..896818-AU-5	TRIUMPH GROUP INC NE		05/07/2024	ZERO STAGE CAPITAL		646,761	622,000	617,256	617,415	0	335	0	335	0	617,749	0	29,012	29,012	32,488	03/15/2028	4.C FE
..89788M-AG-7	TRUIST FINL CORP		05/24/2024	ZERO STAGE CAPITAL		473,960	495,000	495,000	495,000	0	0	0	0	0	495,000	0	(21,040)	(21,040)	8,901	06/06/2028	2.A FE
..90931G-AA-7	UNITED AIRLINE INC		04/15/2024	MORTGAGE PAYDOWN		4,801	4,801	5,137	4,834	0	(33)	0	(33)	0	4,801	0	0	0	141	10/15/2027	1.E FE
..91159H-JH-4	US BANCORP		04/26/2024	ZERO STAGE CAPITAL		50,001	50,000	49,906	49,932	0	7	0	7	0	49,939	0	62	62	1,495	10/21/2026	1.G FE
..91159H-JK-7	US BANCORP		05/24/2024	ZERO STAGE CAPITAL		233,885	240,000	240,000	240,000	0	0	0	0	0	240,000	0	(6,115)	(6,115)	9,213	02/01/2029	1.F FE
..91324P-EU-2	UNITEDHEALTH GROUP I		06/04/2024	ZERO STAGE CAPITAL		843,310	870,000	868,364	868,515	0	107	0	107	0	868,623	0	(25,313)	(25,313)	31,926	01/15/2029	1.F FE
..91705J-AC-9	URBAN ONE INC		04/03/2024	ZERO STAGE CAPITAL		656,160	786,000	758,288	668,847	91,190	1,298	0	92,488	0	761,335	0	(105,175)	(105,175)	39,154	02/01/2028	4.C FE
..92047W-AD-3	VALVOLINE INC		04/16/2024	CORPORATE REORG		305,000	305,000	279,838	284,527	0	824	0	824	0	285,351	0	19,649	19,649	6,517	02/15/2030	4.A FE
..92212K-AA-4	VANTAGE DATA CTR		06/18/2024	VARIOUS		455,868	455,868	413,342	413,298	0	17,387	0	17,387	0	430,685	0	25,183	25,183	6,951	07/15/2044	1.G FE
..92538E-AA-5	VERUS SEC 2021-R3 TR		04/25/2024	MORTGAGE PAYDOWN		16,325	16,325	16,325	0	0	0	0	0	16,325	0	0	0	0	57	04/25/2064	1.A FE
..92538X-AA-3	VERUS SECURITIZATION TRUST		05/25/2024	VARIOUS		8,814	8,814	7,747	8,787	0	28	0	28	0	8,814	0	0	0	152	02/25/2067	1.A FE
..92539D-AA-6	VERUS SEC TR 2023-2		04/25/2024	MORTGAGE PAYDOWN		47,183	47,183	47,192	47,183	0	0	0	0	0	47,183	0	0	0	1,004	03/25/2068	1.A FE
..92539D-AC-2	VERUS SEC TR 2023-2		04/25/2024	MORTGAGE PAYDOWN		35,385	35,385	35,392	35,385	0	0	0	0	0	35,385	0	0	0	833	03/25/2068	1.F FE
..92539G-AC-5	VERUS SEC TR 2023-3		05/25/2024	MORTGAGE PAYDOWN		5,594	5,594	5,517	5,589	0	5	0	5	0	5,594	0	0	0	133	03/25/2068	1.F FE
..92539T-AB-9	VERUS SEC TR 2023-4		05/25/2024	VARIOUS		15,382	15,382	15,382	15,382	0	0	0	0	0	15,382	0	0	0	405	05/25/2068	1.C FE
..92539T-AC-7	VERUS SEC TR 2023-4		05/25/2024	VARIOUS		15,382	15,382	15,382	15,382	0	0	0	0	0	15,382	0	0	0	418	05/25/2068	1.F FE
..92539X-AA-2	VERUS SEC TR 2023-6		05/25/2024	VARIOUS		11,346	11,346	11,346	11,346	0	0	0	0	0	11,346	0	0	0	309	09/25/2068	1.A FE
..92540E-AC-7	VERUS SECURITIZATION TRUST		05/25/2024	VARIOUS		3,536	3,536	3,536	0	0	0	0	0	3,536	0	0	0	0	53	01/25/2069	1.F FE
..92839H-AA-4	VISTA POINT SEC		05/29/2024	MORTGAGE PAYDOWN		1,787	1,787	1,787	0	0	0	0	0	1,787	0	0	0	0	0	05/25/2054	1.A FE

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..92940P-AG-9	WRKCO INC		05/09/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		208,268	250,000	210,015	213,901	0	1,113	0	1,113	0	215,014	0	(6,747)	(6,747)	3,083	06/15/2033	2.B FE
..94949G-AE-1	WELLFLEET CLO LTD		06/20/2024			500,000	500,000	479,375	480,615	0	826	0	826	0	481,441	0	18,559	18,559	25,450	04/15/2033	1.C FE
..95000U-3G-6	WELLS FARGO & CO		04/01/2024	ZERO STAGE CAPITAL		5,208,471	5,000,000	5,208,471	0	0	0	0	0	5,208,471	0	0	0	138,316	10/23/2029	1.E FE	
..95001V-AT-7	WELLS FARGO COM MTG		05/17/2024	MORTGAGE PAYDOWN		6,287	6,287	6,595	6,306	0	(19)	0	(19)	0	6,287	0	0	0	0	06/17/2052	1.A FE
..95058X-AE-8	WENDYS FDG LLC		06/15/2024	MORTGAGE PAYDOWN		4,428	4,428	3,901	4,412	0	17	0	17	0	4,428	0	0	0	86	03/15/2048	2.B FE
..95058X-AP-3	WENDY'S FDG 2022-1		06/15/2024	MORTGAGE PAYDOWN		631	631	582	629	0	2	0	2	0	631	0	0	0	14	03/15/2052	2.B FE
..95081Q-AQ-7	WESCO DISTR INC		05/08/2024	ZERO STAGE CAPITAL		125,313	125,000	125,000	0	0	0	0	0	125,000	0	313	313	1,995	03/15/2029	3.B FE	
..95081Q-AR-5	WESCO DISTR INC		05/10/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		95,831	95,000	95,000	0	0	0	0	0	95,000	0	831	831	1,171	03/15/2032	3.B FE	
..962178-AN-9	TRI POINTE GROUP		05/10/2024			215,000	215,000	201,404	213,646	0	1,115	0	1,115	0	214,761	0	239	239	5,263	06/15/2024	3.B FE
..96328D-BX-1	WHEELS SPV 2021-1		06/20/2024	MORTGAGE PAYDOWN		39,776	39,776	39,776	0	0	0	0	0	39,776	0	0	0	0	0	08/20/2029	1.A FE
..969457-BY-5	WILLIAMS COS INC		05/08/2024	BANK AMERICA MERRILL		839,560	1,000,000	996,310	997,259	0	124	0	124	0	997,384	0	(157,824)	(157,824)	16,972	03/15/2031	2.B FE
..BGH865-V8-0	VICOF III TRUST	OTHER ABS	06/17/2024	VARIOUS		26,818	43,751	43,505	43,652	0	98	0	98	0	43,751	0	(16,932)	(16,932)	1,217	11/30/2029	1.G PL
..BL2678-67-2	STARFRUIT FINCO B.V.		05/03/2024	VARIOUS		692,462	699,174	695,131	695,396	0	795	0	795	0	695,925	0	(3,463)	(3,463)	30,271	09/20/2025	2.A FE
..BL4469-14-6	IVC EVIDENSIA	CORPORATE	03/29/2024	VARIOUS		1,375	1,375	1,348	1,348	0	1	0	1	0	1,349	0	26	26	36	11/16/2028	4.B FE
..00206R-DW-9	AT & T INC		05/25/2024	VARIOUS		3,651,000	3,651,000	3,650,781	3,650,986	0	14	0	14	0	3,651,000	0	0	0	52,027	05/25/2024	2.A FE
..009089-AA-1	AIR CANADA		05/15/2024	MORTGAGE PAYDOWN		23,847	23,847	24,568	23,904	0	(57)	0	(57)	0	23,847	0	0	0	492	05/15/2025	2.B FE
..00909D-AA-1	AIR CANADA 2020-2		04/10/2024	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		5,029	5,029	4,917	0	0	7	0	7	0	5,029	0	0	0	132	10/01/2030	1.F FE
..060505-FM-1	BANK AMERICA		04/25/2024			11,000,000	11,000,000	11,096,030	11,022,474	0	(5,497)	0	(5,497)	0	11,016,977	0	(16,977)	(16,977)	161,260	04/25/2025	1.G FE
..06415G-AZ-3	BANK OF NOVA SCOTIA		04/10/2024	RBC DEXIA		3,910,200	4,000,000	3,996,440	3,998,917	0	68	0	68	0	3,998,985	0	(88,785)	(88,785)	58,874	01/10/2025	1.F FE
..071734-AP-2	BAUSCH HEALTH COS IN		06/05/2024	ZERO STAGE CAPITAL		290,115	378,000	214,043	218,767	0	15,740	0	15,740	0	234,508	0	55,607	55,607	19,615	02/01/2027	4.C FE
..071734-AR-8	BAUSCH HEALTH COS IN		06/04/2024	ZERO STAGE CAPITAL		61,320	84,000	45,780	47,150	665	846	0	1,511	0	48,662	0	12,658	12,658	7,513	10/15/2030	5.C FE
..12614A-DK-3	QNH CAPITAL CANADA RECEIVABLE		06/15/2024	MORTGAGE PAYDOWN		690,503	690,503	690,503	690,503	0	0	0	0	0	690,503	0	0	0	5,244	06/15/2028	1.A FE
..345213-HX-3	FORD AUTO SECURITIZATION TRUST		06/15/2024	MORTGAGE PAYDOWN		487,799	487,799	487,799	487,799	0	0	0	0	0	487,799	0	0	0	2,342	11/15/2025	1.A FE
..40427H-TP-8	HSCB BANK CDA		05/03/2024	RBC DEXIA ISSUE CALLED at 100.000		6,046,845	6,125,000	6,141,800	6,132,067	0	(1,785)	0	(1,785)	0	6,130,282	0	(83,437)	(83,437)	129,343	03/24/2025	1.B FE
..44810R-AA-6	HUSKY III HOLDING LI		04/19/2024			972,000	972,000	894,323	927,628	0	11,583	0	11,583	0	939,211	0	32,789	32,789	87,399	02/15/2025	5.B FE
..565018-DB-1	MANULIFE BANK CDA		04/10/2024	RBC DEXIA		3,938,040	4,000,000	4,015,600	4,002,792	0	(1,119)	0	(1,119)	0	4,001,674	0	(63,634)	(63,634)	37,787	11/19/2024	1.E FE
..565018-DE-5	MANULIFE BANK OF CANADA		05/03/2024	RBC DEXIA		3,182,949	3,300,000	3,307,458	3,302,269	0	(532)	0	(532)	0	3,301,738	0	(118,789)	(118,789)	43,037	06/25/2025	1.E FE
..575385-AD-1	MASONITE INTL CORP N		05/16/2024	TENDER EX		258,968	258,000	258,000	248,031	9,969	0	0	9,969	0	258,000	0	968	968	10,978	02/01/2028	3.B FE
..575385-AE-9	MASONITE INTL CORP		05/22/2024	CORPORATE REORG		197,000	197,000	197,000	171,000	26,000	0	0	26,000	0	197,000	0	0	0	5,305	02/15/2030	3.B FE
..75585R-QY-4	REAL ESTATE ASSET		06/12/2024	MORTGAGE PAYDOWN		54,737	54,737	55,758	54,978	0	(241)	0	(241)	0	54,737	0	0	0	571	06/12/2054	1.A FE
..75585R-RM-9	REAL ESTATE ASSET		06/12/2024	MORTGAGE PAYDOWN		3,315	3,315	3,368	3,318	0	(3)	0	(3)	0	3,315	0	0	0	33	12/12/2028	1.A FE
..766910-BN-2	RIOCAN REIT		03/25/2024	RBC DEXIA		629,227	633,000	636,475	0	0	0	0	0	636,475	0	(7,248)	(7,248)	4,269	03/01/2030	2.B FE	
..775109-AX-9	ROGERS COMMUNICATION		06/10/2024	ZERO STAGE CAPITAL		420,315	500,000	460,280	461,925	0	527	0	527	0	462,452	0	(42,137)	(42,137)	16,625	03/15/2043	2.C FE
..827314-AS-4	SILVER ARROW CANADA LP		06/17/2024	MORTGAGE PAYDOWN		401,726	401,726	401,726	401,726	0	0	0	0	0	401,726	0	0	0	5,558	10/15/2025	1.A FE
..86304T-AA-6	STRATHCONA RESOURCES		05/22/2024	ZERO STAGE CAPITAL		754,481	765,000	759,006	731,126	30,545	475	0	31,020	0	762,145	0	(7,664)	(7,664)	42,805	08/01/2026	4.B FE
..00774M-BF-1	AERCAP IREAND CAP LTD		04/17/2024	CORPORATE REORG ISSUE CALLED at 100.000		276,161	702,000	275,896	283,146	0	19,774	0	19,774	0	302,919	0	(26,759)	(26,759)	18,237	04/15/2027	2.A FE
..03969A-AQ-3	ARDAGH PACKAGING		06/10/2024			298,000	298,000	292,040	0	0	1,722	0	1,722	0	293,762	0	4,238	4,238	9,691	04/30/2025	5.C FE
..06738E-BG-9	BARCLAYS PLC		06/17/2024			281,000	281,000	298,563	279,769	18,793	0	0	18,793	0	298,563	0	(17,563)	(17,563)	11,240	01/01/9999	3.A FE
..100018-AA-8	BORR IHC LTD		05/15/2024	MORTGAGE PAYDOWN		65,305	65,305	68,080	0	0	(93)	0	(93)	0	67,987	0	(2,682)	(2,682)	3,410	11/15/2028	4.B FE
..11102A-AE-1	BRITISH TELECOMMUNIC		05/13/2024	AMERICAS		449,315	500,000	495,740	497,337	0	154	0	154	0	497,491	0	(48,176)	(48,176)	8,441	11/08/2029	2.B FE
..12807C-AA-1	CAL FDG IV LTD		04/25/2024	MORTGAGE PAYDOWN		11,687	11,687	10,399	11,623	0	65	0	65	0	11,687	0	0	0	87	09/25/2045	1.F FE
..29446M-AE-2	EQUINOR ASA		06/04/2024	ZERO STAGE CAPITAL		133,074	140,000	152,699	146,086	0	(823)	0	(823)	0	145,263	0	(12,189)	(12,189)	2,788	04/06/2027	1.D FE

E05.24



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	
..BL4071-53-8	FIRST BRANDS GROUP, LLC		03/28/2024	GOLDMAN SACHS		175	175	174	0	0	0	0	0	0	174	0	1	1	0	03/30/2027	4.A FE	
..BL4116-51-5	BISON MIDSTREAM		04/24/2024	OAKTREE		2,319,727	2,319,727	2,297,323	2,299,894	0	1,033	0	1,033	0	2,300,927	0	18,799	18,799	75,788	02/01/2030	4.A FE	
..BL4117-08-3	CAESARS ENTERTAINMENT CORP		03/28/2024	VARIOUS		1,700	1,700	1,707	0	0	0	0	0	1,707	0	(6)	(6)	4	02/06/2030	3.C FE		
..BL4200-17-8	HANESBRAND INC.		03/28/2024	VARIOUS		5,076	5,076	5,076	0	0	0	0	0	5,076	0	0	0	0	6	03/08/2030	3.B FE	
..BL4201-69-7	SOTERA HEALTH HOLDINGS LLC		05/30/2024	VARIOUS		1,626,825	1,626,825	1,607,492	1,611,820	269	2,089	0	2,358	0	1,614,179	0	12,646	12,646	62,148	12/11/2026	4.B FE	
..BL4266-55-9	TALEN ENERGY SUPPLY LLC		06/18/2024	OAKTREE		5,634	5,634	5,648	5,647	0	(1)	0	(1)	0	5,647	0	(12)	(12)	209	05/17/2030	3.B FE	
..BL4285-41-9	CINEMARK USA INC		03/29/2024	VARIOUS		1,125	1,125	1,108	1,110	0	1	0	1	0	1,110	0	15	15	40	05/31/2030	3.A FE	
..BL4373-98-3	SEAWORLD PARKS		03/28/2024	VARIOUS		1,407	1,407	1,391	0	0	1	0	1	0	1,392	0	15	15	22	08/25/2028	3.A FE	
..BL4374-08-0	GREYSTAR REAL ESTATE		03/28/2024	OAKTREE		2,569	2,569	2,530	2,532	0	0	0	1	0	2,533	0	35	35	41	08/21/2030	3.B FE	
..BL4431-75-7	STETSON MIDSTREAM		06/10/2024	OAKTREE		526,491	533,954	525,945	526,325	0	697	0	697	0	527,022	0	(531)	(531)	25,885	10/05/2028	4.B FE	
..BL4434-46-2	LIFE POINT		04/11/2024	VARIOUS		258,159	263,798	258,145	258,392	0	305	0	305	0	258,697	0	(538)	(538)	15,633	11/16/2028	4.B FE	
..BL4445-41-9	PRIME SECURITY SERVICES BORROWER LLC		04/15/2024	VARIOUS		148,504	150,000	148,500	148,546	0	62	0	62	0	148,608	0	(104)	(104)	4,337	10/13/2030	3.C FE	
..BL4496-57-8	ALLIANT HOLDINGS INTERMEDIATE LLC		03/29/2024	GOLDMAN SACHS		312	312	303	303	0	0	0	0	0	303	0	9	9	9	11/06/2030	4.A FE	
..BL4562-79-1	ARCONIC CORPORATION		03/28/2024	VARIOUS		1,721	1,721	1,721	0	0	0	0	0	1,721	0	0	0	0	16	08/19/2030	4.A FE	
..BL4596-58-3	TK ELEVATOR		04/30/2024	GOLDMAN SACHS		661	661	662	0	0	0	0	0	662	0	(1)	(1)	2	04/15/2030	4.B FE		
..BL4603-37-1	UNIVAR USA INC		03/28/2024	OAKTREE		4,102	4,102	4,102	0	0	0	0	0	4,102	0	0	0	0	0	08/01/2030	4.A FE	
..BL4607-54-7	MEDLINE BORROWER LP		04/01/2024	OAKTREE		224,706	224,706	223,582	0	0	3	0	3	0	223,585	0	1,121	1,121	1,423	10/23/2028	4.A FE	
..BL4376-44-0	NORTHLIVER MIDSTREAM		04/01/2024	VARIOUS		2,716,350	2,689,187	2,716,350	2,690,659	0	968	0	968	0	2,691,626	0	24,738	24,738	51,436	08/10/2030	3.C FE	
..BL4631-43-0	RESTAURANT BRANDS		06/03/2024	GOLDMAN SACHS		274,656	275,000	274,656	0	0	9	0	9	0	274,665	0	(9)	(9)	0	09/20/2030	3.C FE	
..35632U-AD-7	DONLEN LLC (FKA FREEDOM ACQUIRER LLC)		03/28/2024	VARIOUS		8,350	8,350	8,350	8,350	0	0	0	0	0	8,350	0	0	0	0	0	03/30/2028	2.C FE
..BL3556-13-3	JAZZ PHARMA PLC		03/28/2024	VARIOUS		1,945	1,945	1,952	1,950	0	0	0	0	0	1,949	0	(5)	(5)	124	05/05/2028	3.B FE	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						24,018,586	24,191,606	23,861,213	22,827,912	2,298	23,350	0	25,648	0	23,935,423	0	83,174	83,174	857,092	XXX	XXX	
2509999997. Total - Bonds - Part 4						702,449,210	728,021,840	718,196,945	408,085,246	1,889,192	(29,411)	0	1,859,781	0	707,636,291	(4,825,572)	(5,208,536)	(10,034,108)	12,573,764	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						702,449,210	728,021,840	718,196,945	408,085,246	1,889,192	(29,411)	0	1,859,781	0	707,636,291	(4,825,572)	(5,208,536)	(10,034,108)	12,573,764	XXX	XXX	
..ITUSA S.A.		B	04/12/2024	PRIOR YEAR INCOME		0.000	0.00	0	0	0	0	0	0	0	0	0	0	0	691		1.A FE	
..VOLKSWAGEN AG		B	05/30/2024	VARIOUS		2,531,000	315,088	0.00	349,942	359,255	0	0	359,255	(9,313)	349,942	6,203	(41,056)	(34,853)	24,949		2.A FE	
..PORSCHE AUTOMOBIL HL		B	05/22/2024	ZERO STAGE CAPITAL		1,798,000	95,519	0.00	92,902	0	0	0	0	0	92,902	(710)	3,326	2,616	0		1.A FE	
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						410,607	XXX	442,844	0	359,255	0	0	359,255	(9,313)	442,844	5,493	(37,730)	(32,237)	25,640	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						410,607	XXX	442,844	0	359,255	0	0	359,255	(9,313)	442,844	5,493	(37,730)	(32,237)	25,640	XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						410,607	XXX	442,844	0	359,255	0	0	359,255	(9,313)	442,844	5,493	(37,730)	(32,237)	25,640	XXX	XXX	
..00287Y-10-9	ABBVIE INC		05/16/2024	ZERO STAGE CAPITAL		749,000	122,639	109,597	116,073	(6,476)	0	0	(6,476)	0	109,597	0	13,042	13,042	2,322			
..005098-10-8	ACUSHNET HOLDINGS		05/31/2024	VARIOUS		2,239,000	142,276	145,538	0	0	0	0	0	145,538	0	(3,263)	(3,263)	545				
..007903-10-7	ADVANCED MICRO DEVICES IN		05/30/2024	VARIOUS		126,198,000	21,071,807	17,012,829	18,576,756	(1,594,017)	0	0	(1,594,017)	0	17,012,829	0	4,058,978	4,058,978	0			
..007CVR-02-0	AEGLEA BIOTHERAPEU		01/01/2024	MORTGAGE PAYDOWN		(10,571,790)	(10,572)	(3,268)	4,935	(7,304)	0	0	(7,304)	0	(7,304)	0	(7,304)	(7,304)	160			
..008073-10-8	AEROVIRONMENT INC		06/11/2024	ZERO STAGE CAPITAL		2,762,000	504,635	386,628	197,253	13,663	0	0	13,663	0	386,628	0	118,007	118,007	0			
..00847X-10-4	AGIOS PHARMACEUTIC		03/22/2024	ZERO STAGE CAPITAL		1,000,000	30,048	32,379	0	0	0	0	0	32,379	0	(2,331)	(2,331)	0				
..00912X-30-2	AIR LEASE CORP		03/28/2024	VARIOUS		2,833,000	142,364	111,855	118,816	(6,961)	0	0	(6,961)	0	111,855	0	30,509	30,509	1,828			
..01609W-10-2	ALIBABA GROUP HOLDING-SP ADR		06/03/2024	ZERO STAGE CAPITAL		6,559,000	509,652	487,307	0	0	0	0	0	487,307	0	22,345	22,345	0				
..016255-10-1	ALIGN TECHNOLOGY INC		05/16/2024	ZERO STAGE CAPITAL		1,299,000	369,300	385,605	355,926	29,679	0	0	29,679	0	385,605	0	(16,305)	(16,305)	0			
..01625V-10-4	ALIGNMENT HEALTHCA		06/13/2024	ZERO STAGE CAPITAL		29,630,000	223,297	200,557	95,330	(22,004)	0	0	(22,004)	0	200,557	0	22,741	22,741	0			
..01741R-10-2	ALLEGHENY TECHNOLOGIES IN		06/20/2024	ZERO STAGE CAPITAL		37,765,000	2,153,377	1,253,939	1,173,353	(420,579)	0	0	(420,579)	0	1,253,939	0	899,438	899,438	0			
..02079K-30-5	ALPHABET INC		05/16/2024	ZERO STAGE CAPITAL		1,949,000	339,208	171,960	272,256	(100,296)	0	0	(100,296)	0	171,960	0	167,248	167,248	0			
..02553E-10-6	AMERICAN EAGLE OUTFIT		06/03/2024	ZERO STAGE CAPITAL		7,349,000	162,682	175,541	22,044	0	0	0	0	175,541	0	(12,859)	(12,859)	919				

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..03071H-10-0	AMERISAFE INC COMMON STK		05/22/2024	ZERO STAGE CAPITAL	400,000	18,016		21,110	0	0	0	0	0	0	21,110	0	(3,094)	(3,094)	148		
..031162-10-0	AMGEN INC		05/03/2024	ZERO STAGE CAPITAL	936,000	289,639		225,983	254,610	(43,580)	0	0	(43,580)	0	225,983	0	63,656	63,656	2,051		
..031652-10-0	AMKOR TECHNOLOGY INC		04/23/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	454		
..036752-10-3	ANTHEM INC COMMON STK		04/16/2024	ZERO STAGE CAPITAL	1,191,000	604,274		318,310	561,628	(243,318)	0	0	(243,318)	0	318,310	0	285,964	285,964	3,905		
..03750L-10-9	APARTMENT INCOME		04/19/2024	ZERO STAGE CAPITAL	87,785,000	3,365,959		3,006,120	2,863,662	(26,952)	0	0	(26,952)	0	3,006,120	0	359,839	359,839	37,105		
..037833-10-0	APPLE COMPUTER		05/16/2024	ZERO STAGE CAPITAL	1,583,000	301,186		267,413	75,279	(10,946)	0	0	(10,946)	0	267,413	0	33,773	33,773	490		
..03938L-20-3	ARCELORMITTAL SA		06/05/2024	VARIOUS	71,180,000	1,839,595		1,977,698	1,535,439	(38,618)	0	0	(38,618)	0	1,977,698	0	(138,103)	(138,103)	17,795		
..03990B-10-1	ARES MANAGEMENT CORP		05/16/2024	ZERO STAGE CAPITAL	9,846,000	1,387,475		1,313,498	0	0	0	0	0	0	1,313,498	0	73,977	73,977	0		
..040413-10-6	ARISTA NETWORKS IN		06/04/2024	ZERO STAGE CAPITAL	458,000	133,717		129,950	0	0	0	0	0	0	129,950	0	3,766	3,766	0		
..04271T-10-0	ARRAY TECHNOLOGIES		06/11/2024	ZERO STAGE CAPITAL	12,983,000	168,236		176,697	0	0	0	0	0	0	176,697	0	(8,461)	(8,461)	0		
..049468-10-1	ATLASSIAN CORP		04/16/2024	ZERO STAGE CAPITAL	608,000	118,158		119,291	144,619	(25,328)	0	0	(25,328)	0	119,291	0	(1,134)	(1,134)	0		
..04956D-10-7	ATMUS FILTRATION TEC		05/24/2024	ZERO STAGE CAPITAL	15,594,000	486,237		377,564	0	0	0	0	0	0	377,564	0	108,673	108,673	0		
..051774-10-7	AURORA INNOVATION IN		05/21/2024	ZERO STAGE CAPITAL	168,117,000	412,766		309,569	734,671	(425,102)	0	0	(425,102)	0	309,569	0	103,197	103,197	0		
..052769-10-6	AUTODESK INC		05/16/2024	ZERO STAGE CAPITAL	862,000	190,105		171,917	209,880	(37,963)	0	0	(37,963)	0	171,917	0	18,188	18,188	0		
..053015-10-3	AUTOMATIC DATA PROCESSING INC		04/16/2024	ZERO STAGE CAPITAL	2,094,000	511,881		482,182	487,839	(5,658)	0	0	(5,658)	0	482,182	0	29,700	29,700	11,393		
..05478C-10-5	AZEK CO INC		04/15/2024	ZERO STAGE CAPITAL	4,066,000	194,346		98,924	155,525	(56,600)	0	0	(56,600)	0	98,924	0	95,422	95,422	0		
..05550J-10-1	BJS WHSL CLUB HLDGS		05/22/2024	SANFORD BERNST	15,000,000	1,200,888		944,118	999,900	(55,782)	0	0	(55,782)	0	944,118	0	256,769	256,769	0		
..055622-10-4	BP AMCO PLC COMMON STK		05/21/2024	ZERO STAGE CAPITAL	187,493,000	6,970,667		7,273,636	1,537,705	42,946	0	0	42,946	0	7,273,636	0	(302,970)	(302,970)	18,730		
..056752-10-8	BAIDU INC		05/22/2024	ZERO STAGE CAPITAL	10,756,000	1,148,805		1,126,207	0	0	0	0	0	0	1,126,207	0	22,597	22,597	0		
..060505-10-4	BANKAMERICA CORP NEW		06/03/2024	VARIOUS	5,096,000	201,528		160,850	142,087	(13,188)	0	0	(13,188)	0	160,850	0	40,678	40,678	5,321		
..073685-10-9	BEACON ROOFING SUPPLY INC		05/13/2024	ZERO STAGE CAPITAL	11,928,000	1,112,365		1,178,406	0	0	0	0	0	0	1,178,406	0	(66,042)	(66,042)	0		
..07831C-10-3	BELLRING BRANDS INC		04/04/2024	ZERO STAGE CAPITAL	5,688,000	333,659		197,296	315,286	(117,990)	0	0	(117,990)	0	197,296	0	136,363	136,363	0		
..084423-10-2	BERKLEY W R CORP		05/22/2024	ZERO STAGE CAPITAL	4,900,000	392,088		410,042	0	0	0	0	0	0	410,042	0	(17,954)	(17,954)	539		
..08579W-10-3	BERRY GLOBAL GROUP		04/05/2024	ZERO STAGE CAPITAL	6,060,000	357,420		397,340	408,383	(11,043)	0	0	(11,043)	0	397,340	0	(39,920)	(39,920)	1,666		
..09260D-10-7	BLACKSTONE INC		05/16/2024	ZERO STAGE CAPITAL	1,067,000	137,373		135,812	0	0	0	0	0	0	135,812	0	1,561	1,561	886		
..09290C-10-3	BLACKROCK ETF TRUST		06/17/2024	ZERO STAGE CAPITAL	10,868,000	513,303		462,797	0	0	0	0	0	0	462,797	0	50,507	50,507	1,076		
..094235-10-8	BLOOMIN BRANDS INC		05/21/2024	VARIOUS	6,117,000	158,583		165,300	0	0	0	0	0	0	165,300	0	(6,717)	(6,717)	1,337		
..09857L-10-8	BOOKING HOLDINGS INC		05/17/2024	VARIOUS	1,049,000	3,775,937		2,389,353	3,721,034	(1,331,681)	0	0	(1,331,681)	0	2,389,353	0	1,386,584	1,386,584	9,229		
..099724-10-6	BORGWARNER INC		06/24/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	(998)		
..101137-10-7	BOSTON SCIENTIFIC CORP		05/22/2024	ZERO STAGE CAPITAL	13,552,000	1,013,178		734,776	592,668	(76,981)	0	0	(76,981)	0	734,776	0	278,402	278,402	0		
..109641-10-0	BRINKER INTERNATIONAL INC COMMON STK		06/06/2024	ZERO STAGE CAPITAL	4,778,000	285,994		226,352	285,994	0	0	0	0	0	226,352	0	59,642	59,642	0		
..110122-10-8	BRISTOL MYERS SQUIBB CO		05/22/2024	ZERO STAGE CAPITAL	12,364,000	531,016		630,027	208,524	0	0	0	0	0	630,027	0	(99,011)	(99,011)	10,360		
..11135F-10-1	BROADCOM LTD		06/13/2024	VARIOUS	3,114,000	4,951,357		3,507,493	897,465	(517,607)	0	0	(517,607)	0	3,507,493	0	1,443,864	1,443,864	20,570		
..12008R-10-7	BUILDERS FIRSTSOURCE		04/29/2024	ZERO STAGE CAPITAL	3,730,000	728,417		622,686	622,686	(168,020)	0	0	(168,020)	0	454,667	0	273,750	273,750	0		
..12541W-20-9	C H ROBINSON WILDLIFE		05/17/2024	VARIOUS	16,126,000	1,337,506		1,374,474	1,393,125	(18,651)	0	0	(18,651)	0	1,374,474	0	(36,968)	(36,968)	19,909		
..126650-10-0	CYS CORP		04/16/2024	ZERO STAGE CAPITAL	13,441,000	932,496		1,061,301	1,061,301	0	0	0	0	0	1,061,301	0	(128,806)	(128,806)	8,938		
..12674W-10-9	CABALETTA BIO INC		04/29/2024	ZERO STAGE CAPITAL	10,581,000	109,730		169,962	205,072	(68,574)	0	0	(68,574)	0	169,962	0	(60,231)	(60,231)	0		
..127190-30-4	CACI INTERNATIONAL INC - CL A		05/16/2024	ZERO STAGE CAPITAL	2,605,000	1,111,069		821,825	843,655	(21,830)	0	0	(21,830)	0	821,825	0	289,244	289,244	0		
..127387-10-8	CADENCE DESIGN SYSTEMS INC COMMON STK		03/27/2024	ZERO STAGE CAPITAL	211,000	65,945		41,442	57,470	(16,028)	0	0	(16,028)	0	41,442	0	24,503	24,503	0		
..143658-30-0	CARNIVAL CORP		05/16/2024	ZERO STAGE CAPITAL	4,221,000	62,954		58,905	0	0	0	0	0	0	58,905	0	4,048	4,048	0		
..149123-10-1	CATERPILLAR INC DEL		04/16/2024	ZERO STAGE CAPITAL	893,000	321,542		192,205	264,033	(71,828)	0	0	(71,828)	0	192,205	0	129,337	129,337	1,161		
..149688-10-7	CAVCO INDUSTRIES		06/18/2024	ZERO STAGE CAPITAL	1,428,000	529,216		427,305	380,242	(62,533)	0	0	(62,533)	0	427,305	0	101,911	101,911	0		
..156504-30-0	CENTURY COMMUNITIE		05/22/2024	ZERO STAGE CAPITAL	4,528,000	390,970		392,978	43,702	0	0	0	0	0	392,978	0	(2,008)	(2,008)	823		
..15872M-10-4	CHAMPIONX CORPORATIO		04/29/2024	VARIOUS	5,200,000	179,151		166,848	151,892	14,956	0	0	14,956	0	166,848	0	12,303	12,303	936		
..163086-10-1	CHEFS WAREHOUSE HO		05/09/2024	ZERO STAGE CAPITAL	3,941,000	140,398		134,385	115,984	18,401	0	0	18,401	0	134,385	0	6,013	6,013	0		
..166764-10-0	CHEVRONTEACCO CORP		05/31/2024	VARIOUS	170,000,000	27,069,272		6,603,043	25,357,200	(18,754,157)	0	0	(18,754,157)	0	6,603,043	0	20,466,229	20,466,229	505,300		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..172062-10-1	CINCINNATI FINL CORP		04/22/2024	ZERO STAGE CAPITAL	1,000,000	121,289		113,917	0	0	0	0	0	0	113,917	0	7,371	7,371	810		
..17243V-10-2	CINEMARK HOLDINGS		04/10/2024	ZERO STAGE CAPITAL	3,438,000	63,692		55,703	48,441	7,262	0	0	7,262	0	55,703	0	7,988	7,988	0		
..17275R-10-2	CISCO SYSTEMS INC		05/14/2024	VARIOUS	75,940,000	3,675,736		1,864,582	3,836,489	(1,971,906)	0	0	(1,971,906)	0	1,864,582	0	1,811,154	1,811,154	59,993		
..184496-10-7	CLEAN HARBORS		05/16/2024	ZERO STAGE CAPITAL	1,941,000	409,432		321,439	338,724	(17,285)	0	0	(17,285)	0	321,439	0	87,993	87,993	0		
..185899-10-1	CLEVELAND-CLIFFS INC		04/16/2024	ZERO STAGE CAPITAL	4,466,000	93,289		67,179	91,196	(24,016)	0	0	(24,016)	0	67,179	0	26,110	26,110	0		
..191098-10-2	COCA COLA CONSOLIDAT		06/21/2024	VARIOUS	110,000	97,703		97,837	102,124	(4,287)	0	0	(4,287)	0	97,837	0	(134)	(134)	1,851		
..19260Q-10-7	COINBASE GLOBAL INC		05/17/2024	ZERO STAGE CAPITAL	95,000	19,687		6,910	16,522	(9,612)	0	0	(9,612)	0	6,910	0	12,777	12,777	0		
..19459J-10-4	COLLEGIUM PHARMACEUT		03/22/2024	ZERO STAGE CAPITAL	600,000	23,707		22,045	0	0	0	0	0	22,045	0	1,662	1,662	0			
..209115-10-4	CONSOLTD EDISON INC		05/16/2024	VARIOUS	15,711,000	1,521,670		1,429,002	1,196,528	5,057	0	0	5,057	0	1,429,002	0	92,668	92,668	23,957		
..21036P-10-8	CONSTELLATION BRANDS INC		04/11/2024	EVERCOPE	30,000,000	8,030,543		6,646,680	7,252,500	(605,820)	0	0	(605,820)	0	6,646,680	0	1,383,863	1,383,863	26,700		
..217204-10-6	COPART INC		05/16/2024	ZERO STAGE CAPITAL	1,097,000	59,933		30,184	53,753	(23,569)	0	0	(23,569)	0	30,184	0	29,748	29,748	0		
..21871X-10-9	COREBRIDGE FINANCIAL		03/26/2024	VARIOUS	155,000,000	4,428,346		3,127,767	3,357,300	(229,533)	0	0	(229,533)	0	3,127,767	0	1,300,578	1,300,578	71,300		
..22052L-10-4	CORTEVA INC		05/22/2024	ZERO STAGE CAPITAL	40,664,000	2,311,970		2,434,177	1,948,619	485,558	0	0	485,558	0	2,434,177	0	(122,207)	(122,207)	6,506		
..22266T-10-9	CROUPANG INC		05/16/2024	ZERO STAGE CAPITAL	20,021,000	460,367		337,041	324,140	12,901	0	0	12,901	0	337,041	0	123,326	123,326	0		
..22788C-10-5	CREDICORP LTD		05/22/2024	VARIOUS	25,787,000	4,317,345		3,428,327	3,767,891	(448,787)	0	0	(448,787)	0	3,428,327	0	889,019	889,019	6,093		
..22788C-10-5	AMDOCS LTD		03/26/2024	ZERO STAGE CAPITAL	17,650,000	1,585,755		1,350,123	1,551,258	(201,136)	0	0	(201,136)	0	1,350,123	0	235,632	235,632	7,678		
..229663-10-9	CROWDSTRIKE HOLDIN		03/27/2024	ZERO STAGE CAPITAL	202,000	65,364		36,339	46,724	(16,375)	0	0	(16,375)	0	36,339	0	29,025	29,025	0		
..235825-20-5	CUBESMART		04/16/2024	ZERO STAGE CAPITAL	18,059,000	761,782		821,490	82,735	(2,579)	0	0	(2,579)	0	821,490	0	(59,708)	(59,708)	10,120		
..23703Q-20-3	DANA HOLDINGS CORP		03/26/2024	ZERO STAGE CAPITAL	27,244,000	335,497		285,930	398,035	(112,105)	0	0	(112,105)	0	285,930	0	49,567	49,567	2,724		
..23918K-10-8	DAQO NEW ENERGY CORP		04/30/2024	ZERO STAGE CAPITAL	1,783,000	34,791		52,378	0	0	0	0	0	52,378	0	(17,587)	(17,587)	0			
..24344T-10-1	DAVITA INC		05/31/2024	ZERO STAGE CAPITAL	12,192,000	1,760,501		1,217,890	1,277,234	(59,344)	0	0	(59,344)	0	1,217,890	0	542,611	542,611	0		
..244199-10-5	DECIPHERA PHARMACEUT		05/22/2024	ZERO STAGE CAPITAL	1,200,000	30,586		20,064	0	0	0	0	0	20,064	0	10,522	10,522	0			
..252131-10-7	DEERE & CO		05/30/2024	ZERO STAGE CAPITAL	373,000	137,245		157,298	149,152	8,147	0	0	8,147	0	157,298	0	(20,053)	(20,053)	1,097		
..253393-10-2	DEXCOM INC		04/16/2024	ZERO STAGE CAPITAL	3,607,000	490,370		409,675	447,593	(37,917)	0	0	(37,917)	0	409,675	0	80,695	80,695	0		
..25401T-60-3	DICK'S SPORTING GOODS INC		05/31/2024	ZERO STAGE CAPITAL	3,190,000	714,160		361,986	468,771	(106,785)	0	0	(106,785)	0	361,986	0	352,174	352,174	6,699		
..254687-10-6	DIGITALBRIDGE GROUP		05/03/2024	ZERO STAGE CAPITAL	38,240,000	548,734		617,423	670,730	(53,307)	0	0	(53,307)	0	617,423	0	(68,689)	(68,689)	765		
..26603R-10-6	DISNEY WALT CO		04/16/2024	ZERO STAGE CAPITAL	4,336,000	513,717		453,816	187,352	12,150	0	0	12,150	0	453,816	0	59,901	59,901	623		
..267475-10-1	DUOLINGO INC		05/07/2024	ZERO STAGE CAPITAL	4,044,000	1,000,459		721,826	917,381	(195,556)	0	0	(195,556)	0	721,826	0	278,633	278,633	0		
..268150-10-9	DYCOM INDUSTRIES INC		05/31/2024	ZERO STAGE CAPITAL	7,180,000	1,158,284		633,767	826,346	(192,580)	0	0	(192,580)	0	633,767	0	524,518	524,518	0		
..26856L-10-3	DYNATRACE HOLDINGS L		05/16/2024	ZERO STAGE CAPITAL	6,761,000	330,490		309,907	369,759	(59,852)	0	0	(59,852)	0	309,907	0	20,583	20,583	0		
..28618M-10-6	E L F BEAUTY INC		04/04/2024	ZERO STAGE CAPITAL	1,280,000	234,917		184,725	184,755	(16,030)	0	0	(16,030)	0	184,725	0	66,192	66,192	0		
..29261A-10-0	ELEMENT SOLUTIONS		04/29/2024	ZERO STAGE CAPITAL	14,640,000	349,024		342,266	0	0	0	0	0	342,266	0	6,759	6,759	588			
..29415F-10-4	ENCOMPASS HEALTH COR		05/16/2024	ZERO STAGE CAPITAL	2,183,000	186,948		145,414	145,650	(236)	0	0	(236)	0	145,414	0	41,533	41,533	655		
..30303M-10-2	ENVISTA HLDGS CORP		04/09/2024	ZERO STAGE CAPITAL	57,420,000	1,185,933		1,864,025	1,212,624	481,309	0	0	481,309	0	1,864,025	0	(678,092)	(678,092)	0		
..31428X-10-6	FACEBOOK INC		03/26/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	2,800		
..316773-10-0	FEDEX CORP		04/16/2024	ZERO STAGE CAPITAL	1,759,000	465,083		416,586	0	0	0	0	0	416,586	0	48,498	48,498	2,973			
..318672-70-6	FIFTH THIRD BANCORP		04/16/2024	ZERO STAGE CAPITAL	9,328,000	317,751		297,128	308,582	(25,005)	0	0	(25,005)	0	297,128	0	20,623	20,623	6,396		
..31946M-10-3	FIRST BANCORP P R		05/16/2024	ZERO STAGE CAPITAL	10,020,000	182,252		142,598	164,829	(22,231)	0	0	(22,231)	0	142,598	0	39,654	39,654	1,363		
..33748L-10-1	FIRST CITIZENS BANCS		04/29/2024	ZERO STAGE CAPITAL	200,000	343,628		90,594	283,794	(193,201)	0	0	(193,201)	0	90,594	0	253,035	253,035	328		
..337738-10-8	FIRST WATCH RESTAURA		06/07/2024	ZERO STAGE CAPITAL	15,505,000	302,605		372,910	0	0	0	0	0	372,910	0	(70,304)	(70,304)	0			
..343412-10-2	FISERV INC		04/16/2024	ZERO STAGE CAPITAL	2,652,000	390,177		313,219	352,292	(39,072)	0	0	(39,072)	0	313,219	0	76,958	76,958	0		
..34354P-10-5	FLUOR CORP	COMMON STK	04/10/2024	ZERO STAGE CAPITAL	17,621,000	738,710		525,071	690,215	(165,144)	0	0	(165,144)	0	525,071	0	213,640	213,640	0		
..34379V-10-3	FLOWISERVE CORP		06/07/2024	ZERO STAGE CAPITAL	5,211,000	249,462		168,917	214,797	(45,880)	0	0	(45,880)	0	168,917	0	80,545	80,545	2,099		
..346375-10-8	FLUENCE ENERGY INC		05/10/2024	ZERO STAGE CAPITAL	12,436,000	233,711		271,778	0	0	0	0	0	271,778	0	(38,067)	(38,067)	0			
..34959E-10-9	FORMFACTOR INC		05/17/2024	ZERO STAGE CAPITAL	3,380,000	185,005		104,165	140,980	(36,815)	0	0	(36,815)	0	104,165	0	80,839	80,839	0		
..34959E-10-9	FORTINET INC		05/16/2024	ZERO STAGE CAPITAL	2,304,000	140,306		142,725	134,853	7,872	0	0	7,872	0	142,725	0	(2,419)	(2,419)	0		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..35137L-10-5	FOX CORP CLASS A		05/16/2024	ZERO STAGE CAPITAL	18,859,000	615,787		602,474	559,547	42,927	0	0	42,927	0	602,474	0	13,313	13,313	4,903		
..358039-10-5	FRESHPET INC		04/04/2024	ZERO STAGE CAPITAL	2,892,000	331,413		191,054	250,910	(59,856)	0	0	(59,856)	0	191,054	0	140,359	140,359	0		
..369604-30-1	GENERAL ELEC CO		04/02/2024	RETURN OF CAPITAL	0.000	0.000		0.000	0.000	0.000	0	0	0.000	0	0.000	0	0.000	0.000	0		
..374163-10-3	GERON CORP		04/29/2024	ZERO STAGE CAPITAL	16,959,000	64,290		54,987	29,956	16,149	0	0	16,149	0	54,987	0	9,302	9,302	0		
..375558-10-3	GILEAD SCIENCES COMMON STK		05/16/2024	ZERO STAGE CAPITAL	362,000	24,398		26,491	0	0	0	0	0	0	26,491	0	(2,093)	(2,093)	279		
..37959E-10-2	GLOBE LIFE INC		05/22/2024	ZERO STAGE CAPITAL	11,972,000	1,014,788		1,487,989	0	0	0	0	0	0	1,487,989	0	(473,201)	(473,201)	2,873		
..383082-10-4	GORMAN RUPP CO		05/22/2024	VARIOUS	600,000	19,914		22,395	0	0	0	0	0	0	22,395	0	(2,481)	(2,481)	108		
..384313-50-8	GRAFTECH INTL LTD		03/26/2024	ZERO STAGE CAPITAL	9,942,000	12,595		47,549	21,773	25,776	0	0	25,776	0	47,549	0	(34,953)	(34,953)	0		
..40131M-10-9	GUARDANT HEALTH INC		03/28/2024	ZERO STAGE CAPITAL	16,054,000	314,010		443,034	443,034	0	0	0	0	0	443,034	0	(129,024)	(129,024)	0		
..402635-50-2	GULFPORT ENERGY CORP		05/30/2024	ZERO STAGE CAPITAL	824,000	131,598		92,959	109,757	(16,798)	0	0	(16,798)	0	92,959	0	38,639	38,639	0		
..405024-10-0	HAEMONETICS CORP		04/29/2024	ZERO STAGE CAPITAL	855,000	77,989		78,658	73,111	5,547	0	0	5,547	0	78,658	0	(669)	(669)	0		
..41068X-10-0	HANNON ARMSTRONG S		05/10/2024	ZERO STAGE CAPITAL	7,282,000	208,713		203,065	178,222	2,133	0	0	2,133	0	203,065	0	5,647	5,647	5,537		
..413160-10-2	HARMONIC INC		04/26/2024	ZERO STAGE CAPITAL	43,529,000	445,095		642,617	450,584	82,425	0	0	82,425	0	642,617	0	(197,523)	(197,523)	0		
..418100-10-3	HASHICORP INC		04/24/2024	ZERO STAGE CAPITAL	6,725,000	212,517		175,003	0	0	0	0	0	0	175,003	0	37,513	37,513	0		
..42328H-10-9	HELIOS TECHNOLOGIES		05/21/2024	ZERO STAGE CAPITAL	1,201,000	62,819		77,747	54,465	23,282	0	0	23,282	0	77,747	0	(14,928)	(14,928)	234		
..423452-10-1	HELMERICH & PAYNE COMMON STK		06/14/2024	ZERO STAGE CAPITAL	3,052,000	99,799		135,852	110,543	25,309	0	0	25,309	0	135,852	0	(36,054)	(36,054)	2,564		
..427866-10-8	THE HERSHEY COMPANY		04/22/2024	ZERO STAGE CAPITAL	2,200,000	418,019		413,992	0	0	0	0	0	0	413,992	0	4,027	4,027	0		
..43300A-20-3	HILTON WORLDWIDE HLDGS		03/28/2024	PRIOR YEAR INCOME	0.000	0.000		0.000	0.000	0.000	0	0	0.000	0	0.000	0	0.000	0.000	176		
..45073V-10-8	ITT INC		05/18/2024	VARIOUS	19,500,000	2,699,196		2,541,410	0	0	0	0	0	0	2,541,410	0	157,786	157,786	0		
..451051-10-6	IBOTTA INC		04/18/2024	ZERO STAGE CAPITAL	200,000	23,396		17,600	0	0	0	0	0	0	17,600	0	5,796	5,796	0		
..45168D-10-4	IDEXX LABS CORP		05/16/2024	ZERO STAGE CAPITAL	98,000	53,082		48,111	54,395	(6,284)	0	0	(6,284)	0	48,111	0	4,970	4,970	0		
..45258J-10-2	IMMUNOVANT INC		05/30/2024	ZERO STAGE CAPITAL	7,458,000	205,002		271,528	245,281	(30,545)	0	0	(30,545)	0	271,528	0	(66,526)	(66,526)	0		
..45332Y-10-9	INARI MED INC		04/29/2024	ZERO STAGE CAPITAL	10,330,000	393,795		632,152	632,321	(28,838)	0	0	(28,838)	0	632,152	0	(238,357)	(238,357)	0		
..457985-20-8	INTEGRA LIFESCIENCE		05/07/2024	ZERO STAGE CAPITAL	7,811,000	193,846		335,494	316,696	0	0	0	0	0	335,494	0	(141,648)	(141,648)	0		
..460690-10-0	INTERPUBLIC GROUP COS INC		05/16/2024	ZERO STAGE CAPITAL	15,082,000	477,622		421,602	492,276	(70,674)	0	0	(70,674)	0	421,602	0	56,020	56,020	4,977		
..46116X-10-1	INTRACELLULAR THERA		06/18/2024	ZERO STAGE CAPITAL	4,625,000	332,880		294,680	184,135	(26,282)	0	0	(26,282)	0	294,680	0	38,200	38,200	0		
..461202-10-3	INTUIT, INC.		05/16/2024	VARIOUS	453,000	293,350		190,791	273,763	(93,034)	0	0	(93,034)	0	190,791	0	102,560	102,560	500		
..46120E-60-2	INTUITIVE SURGICAL INC		05/16/2024	ZERO STAGE CAPITAL	736,000	280,131		211,674	248,297	(36,623)	0	0	(36,623)	0	211,674	0	68,457	68,457	0		
..46432F-83-4	ISHARES TR		04/22/2024	GOLDMAN SACHS	1,248,350,000	82,140,773		80,112,998	0	0	0	0	0	0	80,112,998	0	2,027,775	2,027,775	0		
..465741-10-6	ITRON INC		05/03/2024	ZERO STAGE CAPITAL	1,951,000	199,859		180,623	0	0	0	0	0	0	180,623	0	19,236	19,236	0		
..46625H-10-0	JP MORGAN CHASE & CO		05/16/2024	ZERO STAGE CAPITAL	4,222,000	856,612		519,762	672,405	(201,157)	0	0	(201,157)	0	519,762	0	336,850	336,850	8,697		
..47215P-10-6	JD.COM INC		04/11/2024	VARIOUS	28,641,000	770,186		790,905	790,905	0	0	0	0	0	790,905	0	(20,718)	(20,718)	6,234		
..482480-10-0	KLA-TENCOR CORP		04/01/2024	ALEX BROWN	7,000,000	4,977,110		2,648,227	4,069,100	(1,420,873)	0	0	(1,420,873)	0	2,648,227	0	2,328,883	2,328,883	10,150		
..488401-10-0	KEMPER CORPORATION		04/30/2024	ZERO STAGE CAPITAL	3,090,000	180,063		152,028	150,390	1,638	0	0	1,638	0	152,028	0	28,035	28,035	958		
..489170-10-0	KENNAMETAL INC		06/11/2024	ZERO STAGE CAPITAL	4,003,000	96,254		104,472	103,237	1,235	0	0	1,235	0	104,472	0	(8,218)	(8,218)	1,012		
..49177J-10-2	KENVUE INC.		05/22/2024	ZERO STAGE CAPITAL	12,200,000	242,251		232,033	0	0	0	0	0	0	232,033	0	10,218	10,218	2,440		
..494368-10-3	KIMBERLY CLARK CORP		05/16/2024	VARIOUS	3,892,000	523,613		473,283	472,917	366	0	0	366	0	473,283	0	50,330	50,330	11,792		
..49446R-10-9	KIMCO REALTY CORP		05/17/2024	ZERO STAGE CAPITAL	35,443,000	678,824		684,318	0	0	0	0	0	0	684,318	0	(5,494)	(5,494)	6,370		
..499049-10-4	KNIIGHT-SWIFT TRANSPORTATION		03/28/2024	VARIOUS	8,301,000	454,932		289,970	478,553	(188,582)	0	0	(188,582)	0	289,970	0	164,962	164,962	4,017		
..500643-20-0	KORN FERRY INTL		05/07/2024	ZERO STAGE CAPITAL	13,070,000	817,055		670,746	775,704	(104,958)	0	0	(104,958)	0	670,746	0	146,309	146,309	8,626		
..50540R-40-9	LABORATORY CORP AMER HLDG		05/20/2024	VARIOUS	6,648,000	1,375,464		1,412,114	0	0	0	0	0	0	1,412,114	0	(36,650)	(36,650)	0		
..512807-10-8	LAM RESEARCH CORP		06/04/2024	VARIOUS	351,000	332,210		241,704	178,583	(30,613)	0	0	(30,613)	0	241,704	0	90,506	90,506	1,426		
..515098-10-1	LANDSTAR SYS INC		04/16/2024	ZERO STAGE CAPITAL	1,900,000	332,384		328,801	367,935	(39,134)	0	0	(39,134)	0	328,801	0	3,583	3,583	4,427		
..524660-10-7	LEGGETT & PLATT INC		04/15/2024	PRIOR YEAR INCOME	0.000	0.000		0.000	0.000	0.000	0	0	0.000	0	0.000	0	0.000	0.000	5,022		
..52466B-10-3	LEGALZOOM COM INC		06/12/2024	ZERO STAGE CAPITAL	36,400,000	313,957		430,605	175,794	10,824	0	0	10,824	0	430,605	0	(116,647)	(116,647)	0		
..52466B-10-3	SUBSEA 7 S.A.		06/12/2024	ZERO STAGE CAPITAL	4,564,000	79,993		73,297	0	0	0	0	0	0	73,297	(1,417)	8,114	6,697	1,265		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..53190C-10-2	LIFE TIME GROUP HLDG		06/11/2024	ZERO STAGE CAPITAL	11,635,000	179,969		173,082	155,834	(911)	0	0	(911)	0	173,082	0	6,886	6,886	0		
..53947R-10-5	LOAR HOLDINGS INC		04/30/2024	ZERO STAGE CAPITAL	520,000	26,622		14,560	0	0	0	0	0	0	14,560	0	12,062	12,062	0		
..539830-10-9	LOOKHEED MARTIN CORP		03/29/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	0	4,234
..548661-10-7	LOWES COS INC		04/16/2024	ZERO STAGE CAPITAL	4,697,000	1,073,067		539,453	1,045,317	(505,864)	0	0	(505,864)	0	539,453	0	533,613	533,613	5,549		
..55261F-10-4	M & T BK CORP		05/16/2024	ZERO STAGE CAPITAL	3,033,000	466,754		385,172	415,764	(30,592)	0	0	(30,592)	0	385,172	0	81,582	81,582	13,498		
..552690-10-9	MDU RES GROUP INC		04/16/2024	ZERO STAGE CAPITAL	17,782,000	419,734		343,399	0	0	0	0	0	0	343,399	0	76,335	76,335	2,223		
..552848-10-3	MGIC INVT CORP		03/22/2024	ZERO STAGE CAPITAL	1,200,000	26,115		23,886	0	0	0	0	0	0	23,886	0	2,229	2,229	0		
..553498-10-6	MSA SAFETY INC		03/22/2024	ZERO STAGE CAPITAL	450,000	84,285		82,948	0	0	0	0	0	0	82,948	0	1,336	1,336	0		
..554489-10-4	MACK-CALI REALTY CORP		06/14/2024	ZERO STAGE CAPITAL	36,629,000	545,846		568,409	576,174	(7,765)	0	0	(7,765)	0	568,409	0	(22,563)	(22,563)	3,846		
..556269-10-8	MADDEN STEVEN LTD		06/13/2024	ZERO STAGE CAPITAL	7,313,000	320,488		312,052	0	0	0	0	0	0	312,052	0	8,436	8,436	2,667		
..571903-20-2	MARRIOTT INTL INC NEW		05/16/2024	VARIOUS	1,381,000	328,834		211,629	311,429	(99,800)	0	0	(99,800)	0	211,629	0	117,204	117,204	2,832		
..573075-10-8	MARTEN TRANS LTD		03/22/2024	VARIOUS	1,400,000	25,455		26,378	0	0	0	0	0	0	26,378	0	(923)	(923)	84		
..576323-10-9	MASTEC INC		05/16/2024	ZERO STAGE CAPITAL	1,720,000	184,294		130,238	130,238	0	0	0	0	0	130,238	0	54,056	54,056	0		
..57638P-10-4	MASTERBRAND INC		05/14/2024	ZERO STAGE CAPITAL	17,705,000	315,294		136,229	262,919	(126,690)	0	0	(126,690)	0	136,229	0	179,065	179,065	0		
..58155Q-10-3	MCKESSON CORP		04/01/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	319	
..58933Y-10-5	MERCK & CO INC		04/12/2024		40,000,000	5,011,424		2,566,486	4,360,800	(1,794,314)	0	0	(1,794,314)	0	2,566,486	0	2,444,938	2,444,938	61,600		
..592688-10-5	METTLER TOLEDO INTL		04/16/2024	ZERO STAGE CAPITAL	408,000	503,049		478,541	494,888	(16,347)	0	0	(16,347)	0	478,541	0	24,509	24,509	0		
..594918-10-4	MICROSOFT		05/22/2024	VARIOUS	4,296,000	1,848,541		1,086,106	1,497,391	(542,428)	0	0	(542,428)	0	1,086,106	0	762,435	762,435	6,124		
..595017-10-4	MICROCHIP TECHNOLOGY INC		04/16/2024	ZERO STAGE CAPITAL	5,705,000	491,841		335,790	514,477	(178,687)	0	0	(178,687)	0	335,790	0	156,051	156,051	2,567		
..60770K-10-7	MODERNA INC		05/16/2024	ZERO STAGE CAPITAL	1,489,000	181,799		148,081	148,081	0	0	0	0	0	148,081	0	33,718	33,718	0		
..61174X-10-9	MONSTER BEVERAGE CRP		05/16/2024	ZERO STAGE CAPITAL	8,993,000	487,338		536,602	518,087	18,516	0	0	18,516	0	536,602	0	(49,265)	(49,265)	0		
..615394-20-2	MOOG INC -CL A		05/13/2024	VARIOUS	156,000	26,596		24,895	0	0	0	0	0	0	24,895	0	1,701	1,701	44		
..61945C-10-3	MOSAIC CO		05/16/2024	ZERO STAGE CAPITAL	4,484,000	137,742		228,945	160,213	68,732	0	0	68,732	0	228,945	0	(91,204)	(91,204)	1,181		
..64110D-10-4	NETAPP INC		04/26/2024	VARIOUS	21,684,000	2,236,225		1,391,837	1,911,661	(519,825)	0	0	(519,825)	0	1,391,837	0	844,388	844,388	19,962		
..64110W-10-2	NETEASE COM INC		04/23/2024	ZERO STAGE CAPITAL	9,816,000	912,252		891,217	32,327	7,118	0	0	7,118	0	891,217	0	21,034	21,034	10,575		
..65158N-10-2	NEWMARK GROUP INC		04/15/2024	ZERO STAGE CAPITAL	7,953,000	77,718		81,383	0	0	0	0	0	0	81,383	0	(3,665)	(3,665)	239		
..65249B-10-9	NEWS CORP NEW		05/08/2024	VARIOUS	54,548,000	1,355,932		1,208,238	1,339,153	(130,915)	0	0	(130,915)	0	1,208,238	0	147,694	147,694	5,776		
..65249B-20-8	NEWS CORP NEW		05/08/2024	VARIOUS	9,047,000	231,027		203,738	232,689	(28,950)	0	0	(28,950)	0	203,738	0	27,289	27,289	928		
..65290E-10-1	NEXTRACKER INC		05/15/2024	ZERO STAGE CAPITAL	7,082,000	362,991		415,777	0	0	0	0	0	0	415,777	0	(52,787)	(52,787)	0		
..65336K-10-3	NEXSTAR MEDIA GROUP		05/20/2024	VARIOUS	1,030,000	176,118		190,266	161,453	28,813	0	0	28,813	0	190,266	0	(14,148)	(14,148)	3,481		
..654106-10-3	NIKE INC -CL B	COMMON STK	05/16/2024	VARIOUS	1,751,000	161,574		191,649	190,106	1,542	0	0	1,542	0	191,649	0	(30,075)	(30,075)	2,251		
..66981J-10-2	MINISO GROUP HOLDING LTD-ADR		04/23/2024	ZERO STAGE CAPITAL	19,256,000	421,038		508,985	392,822	116,162	0	0	116,162	0	508,985	0	(87,947)	(87,947)	5,392		
..67066G-10-4	NVIDIA CORP		05/16/2024	VARIOUS	289,000	272,280		144,910	88,916	(41,191)	0	0	(41,191)	0	144,910	0	127,370	127,370	204		
..670837-10-3	OGE ENERGY CORP		05/16/2024	ZERO STAGE CAPITAL	72,072,000	2,656,963		2,528,531	2,517,475	11,056	0	0	11,056	0	2,528,531	0	128,433	128,433	60,281		
..674215-20-7	CHORD ENERGY		06/14/2024	VARIOUS	3,578,000	617,988		515,562	594,771	(79,209)	0	0	(79,209)	0	515,562	0	102,425	102,425	20,705		
..674599-10-5	OCCIDENTAL PETE CORP DEL		04/16/2024	ZERO STAGE CAPITAL	5,792,000	384,798		81,318	345,840	(264,522)	0	0	(264,522)	0	81,318	0	303,479	303,479	2,317		
..681116-10-9	OLLIES BARGAIN OUT		04/03/2024	ZERO STAGE CAPITAL	1,154,000	79,357		76,440	87,577	(11,137)	0	0	(11,137)	0	76,440	0	2,917	2,917	0		
..681919-10-6	OMNICOM GROUP INC		05/16/2024	VARIOUS	364,000	35,223		28,796	31,490	(2,693)	0	0	(2,693)	0	28,796	0	6,427	6,427	958		
..68389X-10-5	ORACLE CORP		04/01/2024	VARIOUS	2,640,000	329,860		512,583	264,629	32,975	0	0	32,975	0	512,583	0	17,277	17,277	196		
..688239-20-1	OSHKOSH CORP	COMMON STK	06/13/2024	VARIOUS	5,755,000	630,700		522,054	454,780	(104,098)	0	0	(104,098)	0	522,054	0	108,647	108,647	4,577		
..69349H-10-7	PMM RESOURCES INC		04/08/2024	ZERO STAGE CAPITAL	2,663,000	99,414		97,260	0	0	0	0	0	0	97,260	0	2,154	2,154	1,297		
..693656-10-0	PVH CORP		06/14/2024	ZERO STAGE CAPITAL	6,240,000	736,974		610,539	346,821	(104,032)	0	0	(104,032)	0	610,539	0	126,435	126,435	121		
..693718-10-8	PACCAR INC		05/22/2024	VARIOUS	3,700,000	411,207		411,207	0	0	0	0	0	0	411,207	0	(12,129)	(12,129)	1,110		
..695156-10-9	PACKAGING CORP AMER		03/22/2024	VARIOUS	350,000	64,692		63,456	0	0	0	0	0	0	63,456	0	1,236	1,236	438		
..698813-10-2	PAPA JOHNS INTL INC		04/03/2024	ZERO STAGE CAPITAL	21,757,000	1,440,281		1,445,294	1,489,306	(204,910)	0	0	(204,910)	0	1,445,294	0	(5,013)	(5,013)	10,008		
..70450Y-10-3	PAYPAL INC		04/16/2024	ZERO STAGE CAPITAL	6,016,000	383,376		428,460	369,443	59,017	0	0	59,017	0	428,460	0	(45,083)	(45,083)	0		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..713448-10-8	PEPSICO INC MTN		05/16/2024	VARIOUS	598,000	108,916		111,912	101,564	10,347			10,347		111,912		(2,996)	(2,996)		5,321	
..713670-10-2	PERELLA WEINBERG PRT		04/26/2024	ZERO STAGE CAPITAL	12,168,000	191,158		104,639	148,815	(44,176)			(44,176)		104,639		86,519	86,519		852	
..71375U-10-1	PERFICIENT INC		06/18/2024	ZERO STAGE CAPITAL	9,309,000	687,029		669,149	612,718	56,430			56,430		669,149		17,880	17,880			
..714046-10-9	PERKINELMER INC COMMON STK		06/17/2024	ZERO STAGE CAPITAL	10,237,000	1,136,503		916,315	1,119,006	(202,691)			(202,691)		916,315		220,188	220,188		1,433	
..718172-10-9	PHILLIP MORRIS INT'L		05/16/2024	VARIOUS	25,065,000	2,413,421		2,260,078	1,121,810	(33,042)			(33,042)		2,260,078		153,343	153,343		58,978	
..71844V-20-1	PHILLIPS EDISON & CO		05/14/2024	ZERO STAGE CAPITAL	2,488,000	80,903		79,281	90,762	(11,481)			(11,481)		79,281		1,622	1,622		1,052	
..722304-10-2	PDD HOLDINGS		06/20/2024	ZERO STAGE CAPITAL	25,671,000	3,703,396		2,584,711	3,524,169	(1,181,405)			(1,181,405)		2,584,711		1,118,685	1,118,685			
..723787-10-7	PIONEER NATURAL RES		05/21/2024	VARIOUS	23,445,000	1,816,305		1,816,305	5,272,312	(3,456,007)			(3,456,007)		1,816,305					134,995	
..739276-10-3	POWER INTEGRATIONS INC		04/29/2024	ZERO STAGE CAPITAL	4,810,000	324,693		396,593	394,949	1,644			1,644		396,593		(71,900)	(71,900)		1,924	
..74164F-10-3	PRIMORIS SVCS CORP		06/12/2024	ZERO STAGE CAPITAL	15,275,000	821,285		564,974	77,114	(17,785)			(17,785)		564,974		256,311	256,311		1,056	
..742718-10-9	PROCTER & GAMBLE CO		05/16/2024	ZERO STAGE CAPITAL	136,000	22,809		18,830	19,929	(1,100)			(1,100)		18,830		3,980	3,980		265	
..743315-10-3	PROGRESSIVE CORP		04/30/2024	ZERO STAGE CAPITAL	935,000	194,248		132,831	148,927	(16,096)			(16,096)		132,831		61,417	61,417		803	
..745867-10-1	PULTE HOMES INC		06/14/2024	ZERO STAGE CAPITAL	4,780,000	547,284		493,392	493,392	(370,984)			(370,984)		122,407		424,877	424,877		1,912	
..74758T-30-3	QUALYS INC		05/14/2024	ZERO STAGE CAPITAL	2,308,000	346,242		470,196	453,014	17,182			17,182		470,196		(123,954)	(123,954)			
..74762E-10-2	QUANTA SERVICES INC		06/04/2024	ZERO STAGE CAPITAL	998,000	265,976		237,255	0					237,255		28,721	28,721		87		
..751212-10-1	RALPH LAUREN CORP		06/12/2024	ZERO STAGE CAPITAL	980,000	184,483		83,091	141,316	(58,225)			(58,225)		83,091		101,393	101,393		1,470	
..75281A-10-9	RANGE RESOURCES CORP		05/16/2024	ZERO STAGE CAPITAL	11,326,000	418,487		367,604	295,451	19,842			19,842		367,604		50,883	50,883		1,553	
..754907-10-3	RAYONIER INC		05/16/2024	ZERO STAGE CAPITAL	25,931,000	783,343		847,591	0					847,591		(64,248)	(64,248)		6,479		
..758750-10-3	REGAL BELOIT CORP		04/29/2024	ZERO STAGE CAPITAL	1,070,000	176,459		132,234	158,381	(26,147)			(26,147)		132,234		44,225	44,225		749	
..75886F-10-7	REGENERON PHARMCTCLS		05/16/2024	ZERO STAGE CAPITAL	890,000	864,771		556,100	781,678	(225,578)			(225,578)		556,100		308,671	308,671			
..7591EP-10-0	REGIONS FINL CORP		04/16/2024	VARIOUS	25,236,000	474,120		484,804	0					484,804		(10,684)	(10,684)		7,839		
..759509-10-2	RELIANCE STEEL & ALUMINUM		05/22/2024	ZERO STAGE CAPITAL	1,200,000	362,204		385,118	0					385,118		(22,914)	(22,914)		1,320		
..770700-10-2	ROBINHOOD MARKETS IN		05/16/2024	ZERO STAGE CAPITAL	21,315,000	386,206		205,860	271,553	(65,693)			(65,693)		205,860		180,346	180,346			
..783549-10-8	RYDER SYS INC		06/06/2024	VARIOUS	4,101,000	494,357		412,401	471,861	(59,460)			(59,460)		412,401		81,955	81,955		5,823	
..79466L-30-2	SALESFORCE COM INC		06/21/2024	VARIOUS	20,000,000	4,853,171		2,651,800	5,262,800	(2,611,000)			(2,611,000)		2,651,800		2,201,371	2,201,371		14,755	
..811707-80-1	SEACOAST BKG CORP FL		05/17/2024	ZERO STAGE CAPITAL	18,443,000	446,380		415,345	524,888	(109,543)			(109,543)		415,345		31,035	31,035		6,639	
..81369Y-10-0	SELECT SECTOR SPDR		04/22/2024	GOLDMAN SACHS	178,000,000	15,850,743		14,994,293	15,226,120	(231,827)			(231,827)		14,994,293		856,450	856,450		57,834	
..81369Y-70-4	SELECT SECTOR SPDR		05/22/2024	SANFORD BERNST	30,000,000	3,763,092		2,943,924	3,419,700	(475,776)			(475,776)		2,943,924		819,168	819,168		11,288	
..816300-10-7	SELECTIVE INSURANCE GROUP		05/22/2024	ZERO STAGE CAPITAL	800,000	80,770		83,563	0					83,563		(2,794)	(2,794)				
..819047-10-1	SHAKE SHACK INC		05/13/2024	ZERO STAGE CAPITAL	585,000	60,885		61,424	0					61,424		(539)	(539)				
..82452J-10-9	SHIFT4 PNTS INC		05/31/2024	ZERO STAGE CAPITAL	1,224,000	80,586		85,365	90,992	(5,627)			(5,627)		85,365		(4,779)	(4,779)			
..82489W-10-7	SHOALS TECHNOLOGIES		04/02/2024	ZERO STAGE CAPITAL	27,759,000	307,776		407,024	132,276	3,151			3,151		407,024		(99,248)	(99,248)			
..828806-10-9	SIMON PROPERTY GROUP		05/16/2024	VARIOUS	3,020,000	449,807		329,581	430,773	(101,191)			(101,191)		329,581		120,225	120,225		20,699	
..830830-10-5	SKYLINE CORP		05/15/2024	ZERO STAGE CAPITAL	330,000	27,192		24,411	22,302					24,411							
..83088M-10-2	SKYWORX SOLUTIONS INC		04/16/2024	ZERO STAGE CAPITAL	3,089,000	307,302		334,440	0					334,440		(27,138)	(27,138)		2,101		
..83444M-10-1	SOLVENTUM CORP		04/22/2024	ZERO STAGE CAPITAL	2,667,000	165,561		163,423	0					163,423		2,138	2,138				
..844895-10-2	SOUTHWEST GAS CORP		04/16/2024	ZERO STAGE CAPITAL	891,000	64,809		65,974	0					65,974		(1,165)	(1,165)				
..848574-10-9	SPIRIT AEROSYSTEMS HLDGS		04/04/2024	ZERO STAGE CAPITAL	37,634,000	1,300,848		744,751	1,196,009	(451,258)			(451,258)		744,751		556,097	556,097			
..855244-10-9	STARBUCKS CORP		04/16/2024	ZERO STAGE CAPITAL	5,915,000	505,102		556,338	274,301	20			20		556,338		(51,236)	(51,236)		1,861	
..85859N-10-2	STEM INC		05/03/2024	ZERO STAGE CAPITAL	50,061,000	87,120		179,169	96,364	15,378			15,378		179,169		(92,049)	(92,049)			
..858912-10-8	STERICYCLE INC COMMON STK		06/12/2024	ZERO STAGE CAPITAL	47,302,000	2,786,336		2,145,997	2,173,949	(205,014)			(205,014)		2,145,997		640,339	640,339			
..86333M-10-8	STRIDE INC		03/22/2024	ZERO STAGE CAPITAL	800,000	50,668		47,793	0					47,793		2,875	2,875				
..863667-10-1	STRYKER CORP		05/22/2024	ZERO STAGE CAPITAL	10,000	3,351		3,492	0					3,492		(141)	(141)		8		
..86800U-10-4	SUPER MICRO COMPUTER		04/19/2024	ZERO STAGE CAPITAL	400,000	288,273		47,499	113,704	(66,205)			(66,205)		47,499		240,775	240,775			
..872540-10-9	TJX COMPANIES INC		05/23/2024	VARIOUS	4,276,000	425,822		360,812	288,466	(43,265)			(43,265)		360,812		65,011	65,011		2,779	
..872590-10-4	T-MOBILE US INC		05/13/2024	VARIOUS	90,000,000	14,601,519		8,151,575	14,429,700	(6,278,125)			(6,278,125)		8,151,575		6,449,944	6,449,944		58,500	

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
..875465-10-6	TANGER FACTORY OUTLET CTR		05/09/2024	ZERO STAGE CAPITAL	5,784,000	160,350		112,824	160,332	(47,509)	0	0	(47,509)	0	112,824	0	47,526	47,526	3,094		
..87918A-10-5	TELADOC HEALTH		05/16/2024	ZERO STAGE CAPITAL	4,767,000	61,225		90,767	102,729	(11,962)	0	0	(11,962)	0	90,767	0	(29,542)	(29,542)	0		
..879360-10-5	TELEDYNE TECH INC		05/16/2024	ZERO STAGE CAPITAL	1,085,000	436,401		431,861	484,225	(52,363)	0	0	(52,363)	0	431,861	0	4,540	4,540	0		
..88034P-10-9	TENEXT MUSIC ENTERT		05/21/2024	ZERO STAGE CAPITAL	29,783,000	423,621		364,467	0	0	0	0	0	0	364,467	0	59,154	59,154	0		
..882508-10-4	TEXAS INSTRS INC		03/27/2024	ZERO STAGE CAPITAL	1,189,000	203,591		206,227	202,677	3,550	0	0	3,550	0	206,227	0	(2,636)	(2,636)	124		
..883556-10-2	THERMO ELECTRON CORP		04/23/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	4,001		
..885160-10-1	THOR INDS INC		05/16/2024	ZERO STAGE CAPITAL	2,640,000	269,442		279,349	277,415	(28,280)	0	0	(28,280)	0	279,349	0	(9,907)	(9,907)	2,393		
..88579Y-10-1	3M COMPANY		05/16/2024	VARIOUS	3,039,000	445,982		443,461	0	0	0	0	0	0	443,461	0	2,521	2,521	4,589		
..89377M-10-9	TRANSMEDICS GROUP		06/05/2024	ZERO STAGE CAPITAL	4,817,000	635,311		462,888	0	0	0	0	0	0	462,888	0	172,422	172,422	0		
..89400J-10-7	TRANSUNION		06/12/2024	VARIOUS	55,151,000	4,168,530		3,129,819	3,789,425	(659,606)	0	0	(659,606)	0	3,129,819	0	1,038,710	1,038,710	9,300		
..896818-10-1	TRIUMPH GROUP INC		05/21/2024	ZERO STAGE CAPITAL	27,975,000	403,939		397,387	0	0	0	0	0	0	397,387	0	6,553	6,553	0		
..89832Q-10-9	TRUIST FINANCIAL COR		04/16/2024	ZERO STAGE CAPITAL	16,175,000	578,897		565,651	0	0	0	0	0	0	565,651	0	13,246	13,246	0		
..902252-10-5	TYLER TECH INC		05/22/2024	ZERO STAGE CAPITAL	1,970,000	980,503		864,561	0	0	0	0	0	0	864,561	0	115,942	115,942	0		
..910047-10-9	UNITED CNTRL HLDGS INC		04/16/2024	ZERO STAGE CAPITAL	19,954,000	820,350		834,338	823,302	11,036	0	0	11,036	0	834,338	0	(13,988)	(13,988)	0		
..91324P-10-2	UNITEDHEALTH GROUP INC		04/16/2024	VARIOUS	1,759,000	826,874		583,695	601,755	(320,177)	0	0	(320,177)	0	583,695	0	243,179	243,179	3,249		
..919794-10-7	VALLEY NATL BANCORP		04/02/2024	VARIOUS	44,100,000	342,066		408,555	358,076	(49,737)	0	0	(49,737)	0	408,555	0	(66,489)	(66,489)	8,478		
..920253-10-1	VALMONT INDS INC		06/06/2024	ZERO STAGE CAPITAL	3,100,000	783,238		723,374	0	0	0	0	0	0	723,374	0	59,864	59,864	1,860		
..92189F-81-7	VANECK VECTORS		06/06/2024	ZERO STAGE CAPITAL	21,900,000	279,695		284,122	0	0	0	0	0	0	284,122	0	(4,427)	(4,427)	0		
..922042-74-2	VANGUARD INTL		05/31/2024	ZERO STAGE CAPITAL	55,571,000	6,176,305		6,098,701	0	0	0	0	0	0	6,098,701	0	77,605	77,605	0		
..92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		05/16/2024	ZERO STAGE CAPITAL	96,000	41,929		27,795	39,061	(11,266)	0	0	(11,266)	0	27,795	0	14,134	14,134	0		
..92537N-10-8	VERTIV HOLDINGS LLC		05/16/2024	ZERO STAGE CAPITAL	765,000	77,103		27,677	36,743	(9,065)	0	0	(9,065)	0	27,677	0	49,426	49,426	38		
..92826C-83-9	VISA INC		04/16/2024	ZERO STAGE CAPITAL	1,464,000	398,406		376,345	347,307	(7,914)	0	0	(7,914)	0	376,345	0	22,061	22,061	690		
..92839U-20-6	VISTEON CORP		04/25/2024	ZERO STAGE CAPITAL	405,000	43,768		62,292	50,585	11,708	0	0	11,708	0	62,292	0	(18,524)	(18,524)	0		
..929042-10-9	VORNADO RLTY TR		05/16/2024	ZERO STAGE CAPITAL	20,595,000	512,111		417,067	581,809	(164,741)	0	0	(164,741)	0	417,067	0	95,044	95,044	6,179		
..92932M-10-1	WNS HOLDINGS LTD-ADR		03/29/2024	CORPORATE REORG	26,680,000	1,334,000		1,676,599	1,686,176	(9,577)	0	0	(9,577)	0	1,676,599	0	(342,599)	(342,599)	0		
..931142-10-3	WAL-MART STORES INC		05/16/2024	VARIOUS	5,314,000	337,523		274,594	279,251	(4,657)	0	0	(4,657)	0	274,594	0	62,929	62,929	2,205		
..94419L-10-1	WAYFAIR INC		04/16/2024	ZERO STAGE CAPITAL	3,766,000	203,399		221,135	232,362	(11,227)	0	0	(11,227)	0	221,135	0	(17,736)	(17,736)	0		
..969904-10-1	WILLIAMS-SONOMA INC		05/30/2024	VARIOUS	6,936,000	2,096,979		422,224	1,399,546	(977,322)	0	0	(977,322)	0	422,224	0	1,674,755	1,674,755	13,402		
..974155-10-3	WINGSTOP INC		03/29/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	96		
..980745-10-3	WOODWARD INC		05/16/2024	ZERO STAGE CAPITAL	1,277,000	228,213		188,625	0	0	0	0	0	0	188,625	0	39,588	39,588	0		
..98138H-10-1	WORKDAY INC		05/31/2024	ZERO STAGE CAPITAL	4,950,000	1,127,828		1,124,716	956,272	(233,881)	0	0	(233,881)	0	1,124,716	0	3,112	3,112	0		
..98980L-10-1	ZOOM VIDEO COMMUNICA		05/16/2024	ZERO STAGE CAPITAL	6,571,000	419,724		439,118	0	0	0	0	0	0	439,118	0	(19,394)	(19,394)	0		
..98983L-10-8	ZURN ELKAY WATER SOL		04/26/2024	ZERO STAGE CAPITAL	3,120,000	99,468		64,031	91,759	(27,728)	0	0	(27,728)	0	64,031	0	35,437	35,437	250		
..616962-10-5	BUNGE LIMITED		03/01/2024	CORPORATE REORG	6,997,000	657,277		657,277	706,347	(49,070)	0	0	(49,070)	0	657,277	0	0	0	0		
..63323L-10-0	FABRINET		05/03/2024	ZERO STAGE CAPITAL	1,804,000	321,761		290,483	343,355	(52,872)	0	0	(52,872)	0	290,483	0	31,278	31,278	0		
..63934V-10-9	GENIUS SPORTS		04/15/2024	ZERO STAGE CAPITAL	6,930,000	36,616		38,773	0	0	0	0	0	0	38,773	0	(2,158)	(2,158)	0		
..654950-10-3	LINDE PLC		05/22/2024	VARIOUS	2,050,000	910,441		920,614	0	0	0	0	0	0	920,614	0	(10,173)	(10,173)	5,775		
..Y41053-10-2	INTERNATIONAL SEAWAY		05/15/2024	ZERO STAGE CAPITAL	8,770,000	544,078		358,715	398,860	(40,145)	0	0	(40,145)	0	358,715	0	185,363	185,363	22,539		
..00208D-40-8	ARC RESOURCES LTD	A	05/01/2024	ZERO STAGE CAPITAL	8,843,000	157,971		155,278	0	0	0	0	0	0	155,278	0	2,693	2,693	0		
..00791P-10-7	ADVANTAGE ENERGY LTD		05/14/2024	ZERO STAGE CAPITAL	14,297,000	112,767		104,671	0	0	0	0	0	0	104,671	(583)	8,678	8,095	0		
..04682R-10-7	ATHABASCA OIL CORP		05/02/2024	ZERO STAGE CAPITAL	19,039,000	66,364		76,333	0	0	0	0	0	0	76,333	(425)	(9,544)	(9,969)	0		
..067901-10-8	BARRICK GOLD CORP		06/14/2024	ZERO STAGE CAPITAL	262,502,000	4,195,982		4,443,480	0	0	0	0	0	0	4,443,480	0	(247,497)	(247,497)	26,306		
..071734-10-7	BAUSCH HEALTH COMPAN	A	05/29/2024	ZERO STAGE CAPITAL	5,331,000	32,663		50,505	0	0	0	0	0	0	50,505	0	(17,842)	(17,842)	0		
..090697-10-3	BIROCHLIFF ENERGY		06/13/2024	ZERO STAGE CAPITAL	32,227,000	138,547		140,076	140,076	0	0	0	0	0	140,076	(3,543)	2,014	(1,529)	2,376		
..12532H-10-4	CGI INC		06/03/2024	ZERO STAGE CAPITAL	8,869,000	870,783		833,237	714,143	(100,973)	0	0	(100,973)	0	833,237	0	37,546	37,546	0		
..13321L-10-8	CAMECO CORP		06/06/2024	ZERO STAGE CAPITAL	3,380,000	185,647		132,894	0	0	0	0	0	0	132,894	0	52,753	52,753	0		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
136681-20-2	CANADIAN TIRE LTD		06/05/2024	ZERO STAGE CAPITAL	127,000	12,988		12,390	0	0	0	0	0	0	12,390	(109)	707	598	164		
151010-20-7	CELESTICA INC COMMON STK		04/17/2024	ZERO STAGE CAPITAL	2,124,000	97,259		27,521	62,191	(34,400)	0	0	(34,400)	(270)	27,521	294	69,444	69,738	0		
29250N-10-5	ENBRIDGE INC		05/28/2024	VARIOUS	34,149,000	1,232,551		1,228,112	0	0	0	0	0	0	1,228,112	0	4,439	4,438	22,928		
292766-10-2	ENERPLUS CORP	A	06/04/2024	VARIOUS	11,710,000	237,358		205,104	137,692	16,017	0	0	16,017	0	205,104	0	32,253	32,253	1,900		
493271-10-0	KEYERA CORP		06/14/2024	ZERO STAGE CAPITAL	10,840,000	289,686		276,979	0	0	0	0	0	0	276,979	(2,126)	14,832	12,706	0		
550021-10-9	LULULEMON ATHLETICA INC COMMON STK		04/22/2024	ZERO STAGE CAPITAL	1,700,000	616,094		795,434	0	0	0	0	0	0	795,434	0	(179,340)	(179,340)	0		
552704-10-8	MEG ENERGY CORP		05/22/2024	ZERO STAGE CAPITAL	4,472,000	100,294		105,740	0	0	0	0	0	0	105,740	(589)	(4,857)	(5,446)	0		
67079A-10-2	NUVEI CORP		06/13/2024	VARIOUS	20,685,000	665,010		641,224	328,985	101,555	0	0	101,555	0	641,224	0	23,786	23,786	2,786		
683715-10-6	OPEN TEXT CORP	A	05/31/2024	VARIOUS	68,295,000	2,551,709		2,648,608	2,869,756	(221,148)	0	0	(221,148)	0	2,648,608	0	(96,899)	(96,899)	17,909		
717046-10-6	PEYTO EXPL & DEV CORP NEW		05/02/2024	ZERO STAGE CAPITAL	12,470,000	138,885		133,584	0	0	0	0	0	0	133,584	(890)	6,191	5,301	2,022		
74167P-10-8	COTT CORP	A	04/03/2024	VARIOUS	6,393,000	116,204		90,701	96,215	(5,514)	0	0	(5,514)	0	90,701	0	25,504	25,504	755		
74935Q-10-7	RB GLOBAL	A	04/24/2024	ZERO STAGE CAPITAL	34,282,000	2,585,745		2,108,486	3,116,125	(1,007,639)	0	0	(1,007,639)	0	2,108,486	0	477,259	477,259	9,256		
81373C-10-2	SECURE ENERGY SERVICES INC COMMON STK		06/14/2024	ZERO STAGE CAPITAL	38,067,000	319,008		315,447	0	0	0	0	0	0	315,447	(894)	4,456	3,562	436		
92340V-10-7	VEREN INC		06/05/2024	ZERO STAGE CAPITAL	7,089,000	55,650		54,607	0	0	0	0	0	0	54,607	0	1,043	1,043	0		
05541J-10-3	BB SEGURIDADE PARTIC	D	03/25/2024	ZERO STAGE CAPITAL	107,337,000	689,248		417,977	743,556	(325,578)	0	0	(325,578)	0	417,977	0	271,271	271,271	24,108		
058578-10-4	BANCO DO BRASIL S A	D	04/22/2024	ZERO STAGE CAPITAL	7,378,000	77,295		56,055	84,130	(28,075)	0	0	(28,075)	0	56,055	0	21,240	21,240	2,256		
06738E-20-4	BARCLAYS PLC	D	06/07/2024	ZERO STAGE CAPITAL	116,362,000	1,294,227		921,828	922,077	(248)	0	0	(248)	0	921,828	0	372,399	372,399	30,414		
	BP PLC	B	05/17/2024	ZERO STAGE CAPITAL	468,167,000	2,892,784		3,113,588	2,755,119	482,043	0	0	482,043	(123,574)	3,113,588	93,239	(314,043)	(220,804)	33,518		
	BCO SANTANDER-CHIL	B	05/28/2024	ZERO STAGE CAPITAL	466,521,000	23,131		22,725	0	0	0	0	0	0	22,725	1,758	405	405	879		
	BCO CREDITO INVERS	B	05/22/2024	ZERO STAGE CAPITAL	9,114,000	264,814		255,627	245,687	(5,973)	0	0	(5,973)	15,912	255,627	(31,351)	40,538	9,187	11,219		
	COLBUN S.A.	B	03/26/2024	ZERO STAGE CAPITAL	550,184,000	71,275		79,956	86,946	(12,465)	0	0	(12,465)	5,476	79,956	(13,932)	5,250	(8,682)	0		
	GPO FIN BANORTE	B	04/30/2024	ZERO STAGE CAPITAL	186,336,000	1,876,208		1,568,626	1,865,545	(239,249)	0	0	(239,249)	(57,669)	1,568,626	84,695	222,887	307,582	0		
	ALSEA SAB DE CV	B	05/02/2024	ZERO STAGE CAPITAL	30,577,000	128,879		105,778	115,022	(8,029)	0	0	(8,029)	(1,215)	105,778	2,993	20,108	23,101	0		
37733H-20-4	GSK PLC	D	04/23/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	22,325		
	BOUYGUES	B	06/20/2024	ZERO STAGE CAPITAL	21,119,000	722,823		729,439	788,567	(32,289)	0	0	(32,289)	(26,840)	729,439	20,293	(26,909)	(6,616)	43,200		
40415F-10-1	HDFC BANK LTD	D	06/06/2024	ZERO STAGE CAPITAL	36,700,000	2,167,174		2,154,888	2,462,937	(308,049)	0	0	(308,049)	0	2,154,888	0	12,286	12,286	0		
	A.P. MOLLER-MAERSK	B	04/30/2024	RETURN OF CAPITAL	0	5,096		5,016	5,190	0	0	0	(175)	5,016	80	0	80	0	0		
	A.P. MOLLER-MAERSK	B	04/30/2024	RETURN OF CAPITAL	0	3,048		2,999	3,104	0	0	0	(105)	2,999	48	0	48	0	0		
	DANIELI & C	B	06/21/2024	ZERO STAGE CAPITAL	10,309,000	419,610		351,892	0	0	0	0	0	0	351,892	(386)	68,104	67,718	0		
	FRESINIUS SE&KGAA	D	05/08/2024	ZERO STAGE CAPITAL	13,347,000	397,643		386,814	409,999	(4,741)	0	0	(4,741)	(18,444)	386,814	11,004	(175)	10,829	0		
45857P-80-6	INTERCONTL HOTELS GR	D	05/01/2024	VARIOUS	11,984,000	1,181,016		1,086,396	1,091,940	(5,544)	0	0	(5,544)	0	1,086,396	0	94,620	94,620	12,104		
	CONTINENTAL AG	B	05/21/2024	ZERO STAGE CAPITAL	1,204,000	79,908		88,259	101,350	(9,843)	0	0	(9,843)	(3,247)	88,259	1,626	(9,977)	(8,351)	2,852		
	ROCKWOOL A/S	B	05/07/2024	ZERO STAGE CAPITAL	115,000	42,661		36,271	0	0	0	0	0	0	36,271	(306)	6,696	6,390	714		
	SOLVAY SA	B	05/21/2024	ZERO STAGE CAPITAL	8,245,000	267,835		217,064	0	0	0	0	0	0	217,064	75	50,697	50,772	0		
	HEIDELBERGCEMENT	B	05/21/2024	ZERO STAGE CAPITAL	14,896,000	1,570,726		1,321,358	0	0	0	0	0	0	1,321,358	(19,682)	269,050	249,368	48,176		
	KRONES AG	B	03/26/2024	ZERO STAGE CAPITAL	725,000	96,171		86,423	88,703	(2,236)	0	0	(2,236)	(43)	86,423	(1,603)	11,351	9,748	0		
	MERCEDES-BENZ	B	05/16/2024	ZERO STAGE CAPITAL	52,348,000	3,877,947		3,463,126	3,583,306	(49,199)	0	0	(49,199)	(70,980)	3,463,126	8,349	406,473	414,829	273,239		
	NEMTSQHEK SE	B	05/29/2024	VARIOUS	1,158,000	110,374		102,936	0	0	0	0	0	0	102,936	950	6,488	7,438	599		
	HENNES & MAURITZ	B	05/21/2024	ZERO STAGE CAPITAL	8,032,000	139,246		116,843	138,146	(23,325)	0	0	(23,325)	1,022	116,843	(5,714)	28,117	22,403	2,419		
	WIENERBERGER AG	B	05/30/2024	ZERO STAGE CAPITAL	1,345,000	50,625		47,580	0	0	0	0	0	0	47,580	504	2,541	3,045	1,305		
	SIEMENS AG	B	05/21/2024	ZERO STAGE CAPITAL	5,447,000	1,018,616		1,005,091	1,006,827	(1,736)	0	0	(1,736)	0	1,005,091	(15,233)	28,759	13,526	27,506		
	BAYER MOTOREN WERK	B	05/14/2024	ZERO STAGE CAPITAL	4,005,000	448,983		422,467	441,706	(3,694)	0	0	(3,694)	(15,545)	422,467	7,782	18,733	26,515	0		
	POLSKI KONCERN NAF	B	04/30/2024	ZERO STAGE CAPITAL	6,876,000	115,066		102,907	113,050	2,225	0	0	2,225	(12,367)	102,907	11,264	895	12,159	0		
	NOKIA OYJ	B	05/15/2024	ZERO STAGE CAPITAL	438,221,000	1,617,323		1,462,529	1,463,640	4,212	0	0	4,212	(5,323)	1,462,529	(21,559)	176,354	154,795	24,803		
	KONINKLIJKE PHILIPS NV COMMON STK	B	05/28/2024	ZERO STAGE CAPITAL	9,348,000	254,365		191,350	0	0	0	0	0	0	191,350	784	62,232	63,016	0		
	AICI CORPORATION	B	06/11/2024	ZERO STAGE CAPITAL	17,800,000	135,681		104,697	136,571	(39,403)	0	0	(39,403)	7,529	104,697	(12,222)	43,206	30,984	2,414		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
AISIN CORPORATION		B.....	05/28/2024	VARIOUS	1,600,000	58,997		50,585	55,609	(6,481)	0	0	(6,481)	1,457	50,585	(3,830)	12,242	8,412	930		
AJINOMOTO CO INC		B.....	05/28/2024	ZERO STAGE CAPITAL	43,200,000	1,674,666		1,363,630	847,038	(354,451)	0	0	(354,451)	125,732	1,363,630	(164,005)	475,041	311,036	0		
ASICS CORP		B.....	05/28/2024	VARIOUS	43,600,000	1,962,350		1,703,275	641,217	77,237	0	0	77,237	(3,618)	1,703,275	(33,618)	292,693	259,075	7,231		
BARLOWORLD LTD		B.....	04/17/2024	ZERO STAGE CAPITAL	13,864,000	59,993		71,759	58,956	12,657	0	0	12,657	145	71,759	(851)	(10,915)	(11,766)	2,239		
ANHUI CONCH CEMENT		B.....	05/22/2024	ZERO STAGE CAPITAL	25,500,000	66,485		58,707	58,707	0	0	0	0	0	58,707	0	7,778	7,778	0		
BEZEQ ISRAEL TEL		B.....	05/07/2024	ZERO STAGE CAPITAL	35,325,000	43,349		42,688	0	0	0	0	0	0	42,688	(310)	971	661	1,285		
ZYXEL GROUP CORP		B.....	03/21/2024	ZERO STAGE CAPITAL	31,000,000	48,081		49,229	51,056	(944)	0	0	(944)	(883)	49,229	(417)	(731)	(1,148)	0		
TRUWORTHS INTL		B.....	04/17/2024	ZERO STAGE CAPITAL	136,846,000	528,192		515,926	547,679	(13,166)	0	0	(13,166)	(18,586)	515,926	13,321	(1,056)	12,265	23,893		
BRIDGESTONE CORP		B.....	04/12/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	18,407		
CANON INC		B.....	04/30/2024	ZERO STAGE CAPITAL	213,900,000	5,923,893		4,746,119	5,455,457	(1,056,329)	0	0	(1,056,329)	346,991	4,746,119	(534,316)	1,712,090	1,177,774	98,783		
CANON ELECTRONICS		B.....	04/12/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	1,920		
CANON MARKETING JP		B.....	05/14/2024	ZERO STAGE CAPITAL	2,800,000	81,857		62,367	84,354	(26,472)	0	0	(26,472)	4,485	62,367	(6,950)	26,440	19,490	1,293		
KT&G CORPORATION		B.....	03/25/2024	VARIOUS	22,819,000	1,556,266		1,439,018	1,524,905	(71,052)	0	0	(71,052)	(14,835)	1,439,018	(52,289)	169,537	117,248	63,333		
CHENG UEI PRECISION		B.....	05/24/2024	ZERO STAGE CAPITAL	527,000,000	1,184,485		725,379	825,240	(84,834)	0	0	(84,834)	(15,027)	725,379	(11,700)	470,806	459,106	0		
CHIN-POON INDL		B.....	03/27/2024	ZERO STAGE CAPITAL	39,000,000	56,068		47,776	63,600	(14,833)	0	0	(14,833)	(990)	47,776	(276)	8,567	8,291	0		
CITIC LIMITED		B.....	04/23/2024	ZERO STAGE CAPITAL	757,000,000	693,196		851,518	755,494	98,474	0	0	98,474	(2,440)	851,518	(167)	(158,155)	(158,322)	0		
ITFOR INC		B.....	04/04/2024	ZERO STAGE CAPITAL	4,900,000	45,470		31,148	41,289	(12,382)	0	0	(12,382)	2,240	31,148	(3,037)	17,359	14,322	0		
COMPEO MFG		B.....	05/21/2024	ZERO STAGE CAPITAL	20,000,000	49,233		49,576	0	0	0	0	0	0	49,576	(420)	77	(343)	0		
SK TELECOM		B.....	04/17/2024	VARIOUS	3,323,000	123,814		117,858	128,025	(5,357)	0	0	(5,357)	(4,809)	117,858	(854)	6,810	5,956	4,600		
PETROCHINA CO		B.....	06/21/2024	ZERO STAGE CAPITAL	494,859,000	488,341		407,397	0	0	0	0	0	0	407,397	613	80,330	80,943	0		
TECHNOLOGY ONE		B.....	05/31/2024	VARIOUS	47,629,000	532,219		455,286	495,493	(48,842)	0	0	(48,842)	8,634	455,286	(8,178)	85,111	76,933	134		
TRIPOD TECHNOLOGY		B.....	04/24/2024	ZERO STAGE CAPITAL	7,000,000	41,146		41,489	44,254	(1,299)	0	0	(1,299)	(1,466)	41,489	(3)	(340)	(343)	0		
ELITEGROUP COMPUT		B.....	04/23/2024	ZERO STAGE CAPITAL	129,000,000	119,725		127,176	131,742	(5,095)	0	0	(5,095)	529	127,176	(4,715)	(2,735)	(7,450)	0		
KUNLUN ENERGY COMP		B.....	04/19/2024	ZERO STAGE CAPITAL	102,000,000	94,942		89,659	89,659	0	0	0	0	0	89,659	(148)	5,432	5,284	0		
DIGITAL CHINA HLDG		B.....	03/27/2024	ZERO STAGE CAPITAL	139,000,000	52,109		67,661	41,261	26,791	0	0	26,791	(391)	67,661	184	(15,735)	(15,551)	0		
KING YUAN ELECTRON		B.....	05/16/2024	ZERO STAGE CAPITAL	96,000,000	284,928		234,860	264,242	(24,516)	0	0	(24,516)	(4,865)	234,860	(2,097)	52,165	50,068	0		
FUJI ELECTRIC CO L		B.....	06/17/2024	VARIOUS	14,700,000	918,251		917,348	0	0	0	0	0	0	917,348	(17,995)	18,898	903	7,119		
UNION PROPERTIES		B.....	05/16/2024	ZERO STAGE CAPITAL	712,585,000	77,136		85,159	0	0	0	0	0	0	85,159	0	(8,023)	0	0		
ELECOM CO		B.....	04/24/2024	ZERO STAGE CAPITAL	32,800,000	324,413		304,679	405,798	(126,431)	0	0	(126,431)	25,311	304,679	(34,385)	54,120	19,735	0		
HITACHI		B.....	06/12/2024	ZERO STAGE CAPITAL	60,000,000	6,471,943		2,989,031	4,299,164	(1,525,084)	0	0	(1,525,084)	214,951	2,989,031	(348,942)	3,831,855	3,482,913	29,944		
HYUNDAI MOTOR CO		B.....	04/23/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	9,741		
ICL GROUP LTD		B.....	05/07/2024	ZERO STAGE CAPITAL	7,841,000	37,921		56,300	39,172	16,176	0	0	16,176	952	56,300	(1,810)	(16,569)	(18,379)	382		
IBIDEN CO		B.....	05/16/2024	VARIOUS	63,400,000	2,224,668		2,759,455	2,731,005	(687,046)	0	0	(687,046)	107,072	2,759,455	(207,761)	(327,026)	(534,787)	8,187		
ICOM INCORPORATED		B.....	06/03/2024	ZERO STAGE CAPITAL	8,900,000	183,201		195,124	225,738	(45,069)	0	0	(45,069)	14,452	195,124	(21,484)	9,562	(11,922)	0		
INVENTEC CORP		B.....	05/16/2024	ZERO STAGE CAPITAL	149,000,000	245,416		254,369	255,060	5,723	0	0	5,723	(6,414)	254,369	(2,506)	(6,446)	(8,952)	0		
DOWNER EDI LTD		B.....	03/21/2024	ZERO STAGE CAPITAL	16,220,000	51,191		51,753	0	0	0	0	0	0	51,753	853	(1,416)	(563)	0		
IHI CORPORATION		B.....	06/06/2024	ZERO STAGE CAPITAL	1,100,000	27,273		29,007	0	0	0	0	0	0	29,007	(618)	(1,116)	(1,734)	0		
JBCC HOLDINGS INC		B.....	05/14/2024	VARIOUS	1,600,000	31,810		23,629	41,822	(19,892)	0	0	(19,892)	1,699	23,629	(2,633)	10,814	8,181	558		
JOLLIREE FOODS		B.....	04/04/2024	ZERO STAGE CAPITAL	674,097,000	3,001,133		2,626,703	3,044,475	(350,535)	0	0	(350,535)	(67,237)	2,626,703	21,453	352,977	374,430	0		
KEYENCE CORP		B.....	06/14/2024	ZERO STAGE CAPITAL	700,000	319,693		308,080	0	0	0	0	0	0	319,693	(9,040)	(2,572)	(11,612)	678		
KINGBOARD HOLDINGS		B.....	04/29/2024	ZERO STAGE CAPITAL	82,500,000	169,233		312,724	197,181	117,352	0	0	117,352	(1,809)	312,724	1,150	(144,642)	(143,492)	6,977		
KOITO MFG CO		B.....	05/24/2024	ZERO STAGE CAPITAL	24,200,000	338,703		319,676	0	0	0	0	0	0	319,676	(5,018)	24,046	19,028	0		
KYOCERA CORP		B.....	04/24/2024	ZERO STAGE CAPITAL	42,400,000	535,951		159,471	170,777	(22,775)	0	0	(22,775)	11,468	159,471	(17,456)	393,937	376,481	0		
INFOCOM CORP		B.....	04/26/2024	ZERO STAGE CAPITAL	41,300,000	726,785		722,768	721,046	(48,483)	0	0	(48,483)	50,206	722,768	(72,184)	76,201	4,017	0		
TOKIO MARINE HLDG		B.....	06/07/2024	ZERO STAGE CAPITAL	16,800,000	587,596		502,427	0	0	0	0	0	0	502,427	(14,208)	99,377	85,169	0		
JFE HOLDINGS INC		B.....	04/25/2024	ZERO STAGE CAPITAL	45,500,000	685,888		713,791	701,247	(8,014)	0	0	(8,014)	20,558	713,791	(50,078)	22,175	(27,903)	0		

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
	CREDIT SAISON CO	B	05/29/2024	VARIOUS	2,500,000	53,609		49,562	0	0	0	0	0	0	49,562	(1,402)	5,449	4,047	1,695		
	MARS GP HLDGS CO	B	03/27/2024	ZERO STAGE CAPITAL	5,000,000	108,932		90,375	87,012	(3,136)	0	0	(3,136)	6,499	90,375	(8,812)	27,370	18,558	0		
	MIITSUBA CORP	B	06/18/2024	ZERO STAGE CAPITAL	5,800,000	40,896		34,727	40,407	(6,027)	0	0	(6,027)	707	34,727	(2,350)	8,519	6,169	225		
	MIITSUBISHI ELEC CP	B	04/09/2024	VARIOUS	34,400,000	566,533		438,084	484,488	(59,021)	0	0	(59,021)	12,618	438,084	(24,351)	152,799	128,448	6,663		
	MIITSUBI CHEMICALS	B	03/29/2024	ZERO STAGE CAPITAL	9,900,000	292,199		280,348	0	0	0	0	0	0	280,348	(1,996)	13,846	11,850	0		
	MIITSUBISHI MOTOR C	B	05/28/2024	VARIOUS	11,500,000	31,855		38,142	0	0	0	0	0	0	38,142	(1,079)	(5,208)	(6,287)	371		
	NATL INV CO (KW)	B	04/24/2024	ZERO STAGE CAPITAL	359,290,000	285,607		329,629	0	0	0	0	0	0	329,629	(90)	(43,932)	(44,022)	0		
	CHINA EVER ENVIRON	B	05/29/2024	ZERO STAGE CAPITAL	184,000,000	86,915		71,920	0	0	0	0	0	0	71,920	108	14,887	14,995	0		
	RENEAS ELECTRONIC	B	04/12/2024	PRIOR YEAR INCOME	0	0		0	0	0	0	0	0	0	0	0	0	0	2,584		
	NICHIDEN CORP	B	05/22/2024	ZERO STAGE CAPITAL	3,000,000	56,156		42,314	60,683	(21,412)	0	0	(21,412)	3,043	42,314	(4,715)	18,557	13,842	0		
	NITORI HOLDINGS	B	05/02/2024	VARIOUS	4,100,000	559,209		620,983	0	0	0	0	0	0	620,983	(13,934)	(47,839)	(61,773)	1,906		
	NICE LTD	B	04/30/2024	ZERO STAGE CAPITAL	2,908,000	680,932		603,120	579,355	13,566	0	0	13,566	10,200	603,120	(16,481)	94,294	77,813	0		
	ONO PHARMACEUTICAL	B	04/08/2024	VARIOUS	27,100,000	436,929		551,366	480,388	23,437	0	0	23,437	47,541	551,366	(61,435)	(53,002)	(114,437)	6,999		
	TAIHEIYO CEMENT	B	03/28/2024	ZERO STAGE CAPITAL	5,200,000	119,803		115,533	0	0	0	0	0	0	115,533	(822)	5,093	4,271	0		
	ORIX CORP	B	03/25/2024	ZERO STAGE CAPITAL	5,800,000	128,637		122,229	0	0	0	0	0	0	122,229	(870)	7,278	6,408	0		
	KGINICIS	B	05/28/2024	ZERO STAGE CAPITAL	10,238,000	84,272		93,538	0	0	0	0	0	0	93,538	(2,296)	(6,970)	(9,266)	0		
	NEW HOPE CORP	B	05/16/2024	ZERO STAGE CAPITAL	6,564,000	20,337		26,888	22,925	3,453	0	0	3,453	510	26,888	(490)	(6,061)	(6,551)	727		
	HOKUOKU FINANCIAL	B	06/20/2024	ZERO STAGE CAPITAL	1,900,000	24,925		23,607	0	0	0	0	0	0	23,607	(141)	1,460	1,319	0		
	ALFRESA HOLDINGS	B	05/22/2024	ZERO STAGE CAPITAL	3,500,000	48,670		50,583	0	0	0	0	0	0	50,583	(781)	(1,132)	(1,913)	0		
670100-20-5	NOVO-NORDISK AS	D	03/26/2024	VARIOUS	18,409,000	2,376,146		1,822,800	1,904,411	(81,611)	0	0	(81,611)	0	1,822,800	0	553,345	553,345	9,520		
	PICC PROPERTY & CA	B	06/14/2024	ZERO STAGE CAPITAL	90,000,000	112,431		104,299	106,863	(1,959)	0	0	(1,959)	(604)	104,299	494	7,638	8,132	0		
	SOOP CO LTD	B	05/31/2024	ZERO STAGE CAPITAL	338,000	27,696		26,705	0	0	0	0	0	0	26,705	(255)	1,246	991	0		
	ZIJIN MINING GROUP CO LTD-H	B	06/21/2024	ZERO STAGE CAPITAL	220,855,000	468,002		374,591	178,682	(727)	0	0	(727)	(218)	374,591	327	93,084	93,411	773		
	SUPREME ELECTRONIC	B	06/07/2024	ZERO STAGE CAPITAL	706,000,000	1,833,251		1,189,987	1,384,785	(164,289)	0	0	(164,289)	(30,510)	1,189,987	(13,547)	656,811	643,264	0		
	YELLOW HAT LTD	B	04/03/2024	VARIOUS	9,100,000	118,390		119,273	113,161	(2,466)	0	0	(2,466)	8,577	119,273	(11,630)	10,747	(883)	1,939		
	HANIHA AEROSPACE COMMON STK	B	05/22/2024	ZERO STAGE CAPITAL	411,000	64,774		58,762	0	0	0	0	0	0	58,762	(1,369)	7,380	6,011	0		
	SANKYO CO	B	05/22/2024	ZERO STAGE CAPITAL	4,500,000	44,447		49,659	0	0	0	0	0	0	49,659	(1,114)	(4,097)	(5,211)	0		
	COSCO SHIPPING ENE	B	05/14/2024	ZERO STAGE CAPITAL	308,000,000	413,691		354,171	0	0	0	0	0	0	354,171	0	59,520	59,520	0		
	SECOM CO	B	05/01/2024	ZERO STAGE CAPITAL	7,900,000	561,804		550,131	565,222	(144,376)	0	0	(144,376)	129,286	550,131	(147,206)	158,879	11,673	0		
	STARTS CORPORATION	B	04/09/2024	ZERO STAGE CAPITAL	2,300,000	50,266		43,635	47,496	(6,999)	0	0	(6,999)	3,138	43,635	(4,255)	10,885	6,630	0		
	SHENZHEN EXPRESSIVA	B	05/20/2024	ZERO STAGE CAPITAL	50,000,000	49,513		47,564	40,368	7,472	0	0	7,472	(275)	47,564	208	1,741	1,949	0		
	SUMITOMO HEAVY IND	B	06/13/2024	ZERO STAGE CAPITAL	2,100,000	55,790		64,226	0	0	0	0	0	0	64,226	(1,369)	(7,067)	(8,436)	0		
	SUMITOMO FORESTRY	B	04/30/2024	ZERO STAGE CAPITAL	17,500,000	554,444		427,083	518,214	(99,821)	0	0	(99,821)	8,689	427,083	(26,111)	153,472	127,361	7,505		
	SUMITOMO CORP	B	04/09/2024	ZERO STAGE CAPITAL	24,300,000	605,966		478,578	526,629	(72,756)	0	0	(72,756)	24,706	478,578	(37,222)	164,611	127,389	0		
	SUZUDEN CORP	B	04/26/2024	VARIOUS	2,600,000	35,544		51,767	43,011	5,033	0	0	5,033	3,723	51,767	(5,769)	(10,454)	(16,223)	1,125		
	SUZUKI MOTOR CORP	B	06/06/2024	ZERO STAGE CAPITAL	472,400,000	5,616,617		4,837,454	5,019,900	(127,642)	0	0	(127,642)	(54,803)	4,837,454	(181,499)	960,662	779,163	0		
	TAIHEI DENGYO	B	06/14/2024	ZERO STAGE CAPITAL	6,900,000	243,724		190,588	217,304	(35,444)	0	0	(35,444)	8,728	190,588	(17,512)	53,136	36,917	0		
	TAKASAGO THML ENG	B	05/29/2024	VARIOUS	1,700,000	71,807		24,949	38,567	(15,412)	0	0	(15,412)	1,794	24,949	(2,913)	49,771	46,858	999		
	TENMA CORPORATION	B	04/24/2024	ZERO STAGE CAPITAL	4,300,000	63,354		77,613	67,378	8,656	0	0	8,656	1,579	77,613	(3,914)	(10,344)	(14,258)	0		
	TERUMO CORP	B	04/26/2024	ZERO STAGE CAPITAL	19,900,000	339,011		375,928	0	0	0	0	0	0	375,928	(8,435)	(28,482)	(36,917)	0		
	SACS BAR HOLDINGS	B	06/20/2024	ZERO STAGE CAPITAL	21,300,000	107,189		155,580	120,806	23,249	0	0	23,249	11,525	155,580	(18,386)	(30,005)	(48,391)	0		
	TOKYO TEKKO CO	B	06/13/2024	ZERO STAGE CAPITAL	900,000	29,960		18,343	26,156	(8,760)	0	0	(8,760)	947	18,343	(1,787)	13,404	11,617	1,278		
	LIXIL CORPORATION	B	06/17/2024	ZERO STAGE CAPITAL	5,600,000	59,919		71,491	0	0	0	0	0	0	71,491	(2,022)	(9,550)	(11,572)	1,627		
	TOYOTA INDUSTRIES	B	06/05/2024	ZERO STAGE CAPITAL	700,000	64,575		67,902	0	0	0	0	0	0	67,902	(406)	(2,921)	(3,327)	0		
	TSUZUKI DENKI CO	B	06/13/2024	VARIOUS	41,300,000	604,292		631,396	655,285	(30,264)	0	0	(30,264)	6,375	631,396	(28,999)	1,896	(27,103)	13,867		
	YAMAHA MOTOR CO	B	04/24/2024	ZERO STAGE CAPITAL	69,300,000	648,446		201,491	220,172	(22,781)	0	0	(22,781)	4,099	201,491	(12,505)	459,460	446,955	11,128		

E05.35

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
.....	ASTELLAS PHARMA .....	B.....	04/10/2024	VARIOUS .....	161,500,000	1,710,783	.....	2,198,960	1,918,412	122,413	.....	.....	122,413	158,134	2,198,960	(214,415)	(273,762)	(488,177)	36,497	.....	.....
.....	YOKOHAMA RUBBER CO .....	B.....	05/28/2024	ZERO STAGE CAPITAL .....	2,800,000	74,011	.....	73,075	.....	.....	.....	.....	.....	.....	73,075	(1,174)	2,109	935	.....	.....	.....
.....	ABB LTD .....	D.....	04/25/2024	ZERO STAGE CAPITAL .....	47,565,000	2,331,201	.....	2,332,013	.....	.....	.....	.....	.....	.....	2,332,013	167	(979)	(812)	.....	.....	.....
.....	ADECCO GROUP AG .....	D.....	06/13/2024	ZERO STAGE CAPITAL .....	530,000	19,456	.....	20,182	.....	.....	.....	.....	.....	.....	20,182	360	(1,087)	(727)	1,462	.....	.....
.....	TEMENOS AG .....	D.....	05/21/2024	ZERO STAGE CAPITAL .....	724,000	46,054	.....	54,436	66,731	(10,715)	.....	.....	(10,715)	(1,580)	54,436	(283)	(8,099)	(8,382)	960	.....	.....
71654V-40-8	PETROLEO BRASILEIRO SA PE .....	D.....	04/23/2024	PRIOR YEAR INCOME .....	0.000	.....	.....	0	.....	.....	.....	.....	.....	0	0	0	0	0	7,527	.....	.....
.....	JUMBO SA .....	B.....	04/17/2024	ZERO STAGE CAPITAL .....	15,264,000	433,093	.....	402,112	419,609	(4,058)	.....	.....	(4,058)	(13,438)	402,112	5,525	25,455	30,980	9,949	.....	.....
.....	PIRAEUS PORT AUTH .....	B.....	04/24/2024	ZERO STAGE CAPITAL .....	3,529,000	99,587	.....	70,158	89,598	(16,858)	.....	.....	(16,858)	(2,581)	70,158	1,203	28,226	29,429	.....	.....	.....
.....	YARA INTERNATIONAL .....	B.....	05/29/2024	VARIOUS .....	2,311,000	71,123	.....	71,496	.....	.....	.....	.....	.....	.....	71,496	1,628	(2,000)	372	1,068	.....	.....
775781-20-6	ROLLS ROYCE HLDS PLC .....	D.....	05/29/2024	ZERO STAGE CAPITAL .....	89,100,000	501,883	.....	329,669	340,415	(10,747)	.....	.....	(10,747)	.....	329,669	.....	172,215	172,215	.....	.....	.....
78440P-30-6	SK TELECOM CO LTD .....	D.....	05/13/2024	PRIOR YEAR INCOME .....	0.000	.....	.....	0	.....	.....	.....	.....	.....	0	0	0	0	0	5,349	.....	.....
796050-88-8	SAMSUNG ELECTRS LTD .....	D.....	03/21/2024	VARIOUS .....	51,000	75,853	.....	58,075	77,714	(19,638)	.....	.....	(19,638)	.....	58,075	.....	17,777	17,777	6,919	.....	.....
803054-20-4	SAP SE .....	D.....	04/25/2024	ZERO STAGE CAPITAL .....	16,355,000	3,002,214	.....	2,290,354	2,528,319	(237,965)	.....	.....	(237,965)	.....	2,290,354	.....	711,860	711,860	.....	.....	.....
81689T-10-4	SENAS DISTRI BUID SA .....	D.....	05/15/2024	ZERO STAGE CAPITAL .....	245,173,000	3,248,989	.....	2,809,950	3,388,291	(578,341)	.....	.....	(578,341)	.....	2,809,950	.....	439,038	439,038	.....	.....	.....
86428V-10-4	SUBARU CORP .....	D.....	06/07/2024	ZERO STAGE CAPITAL .....	3,392,000	36,420	.....	27,530	31,110	(3,580)	.....	.....	(3,580)	.....	27,530	.....	8,890	8,890	.....	.....	.....
87936R-20-5	TELEFONICA BRASIL SA .....	D.....	03/26/2024	VARIOUS .....	62,998,000	637,645	.....	460,541	689,198	(228,658)	.....	.....	(228,658)	.....	460,541	.....	177,104	177,104	29,668	.....	.....
88706T-10-8	TIM S.A. ....	D.....	05/31/2024	ZERO STAGE CAPITAL .....	23,336,000	353,127	.....	242,322	431,016	(188,694)	.....	.....	(188,694)	.....	242,322	.....	110,805	110,805	11,340	.....	.....
92837L-10-9	VISTA ENERGY S A B .....	D.....	05/02/2024	ZERO STAGE CAPITAL .....	11,766,000	503,173	.....	264,563	347,215	(82,651)	.....	.....	(82,651)	.....	264,563	.....	238,609	238,609	.....	.....	.....
928662-50-1	VOLKSWAGEN AG .....	D.....	06/07/2024	ZERO STAGE CAPITAL .....	27,163,000	337,439	.....	315,190	335,463	(20,273)	.....	.....	(20,273)	.....	315,190	.....	22,249	22,249	40,828	.....	.....
.....	TAISOL ELECTRONICS .....	B.....	04/16/2024	ZERO STAGE CAPITAL .....	15,000,000	30,246	.....	27,217	32,680	(4,645)	.....	.....	(4,645)	(818)	27,217	91	2,939	3,030	.....	.....	.....
.....	EMAAR PROPERTIES .....	B.....	05/16/2024	ZERO STAGE CAPITAL .....	70,469,000	147,951	.....	156,404	.....	.....	.....	.....	.....	.....	156,404	.....	(8,453)	(8,453)	9,593	.....	.....
.....	CRH PLC .....	D.....	05/01/2024	ZERO STAGE CAPITAL .....	18,516,000	1,434,423	.....	1,333,723	.....	.....	.....	.....	.....	.....	1,333,723	.....	100,700	100,700	6,444	.....	.....
.....	GLOBAL MIXED-MODE .....	B.....	04/09/2024	ZERO STAGE CAPITAL .....	21,000,000	176,265	.....	178,873	179,740	5,454	.....	.....	5,454	(6,321)	178,873	1,516	(4,124)	(2,608)	.....	.....	.....
.....	ANADOLU SIGORTA .....	B.....	05/16/2024	ZERO STAGE CAPITAL .....	2,516,000	7,482	.....	4,525	5,085	(782)	.....	.....	(782)	222	4,525	(674)	3,631	2,957	.....	.....	.....
.....	FORD OTOMOTIV SAN .....	B.....	04/22/2024	ZERO STAGE CAPITAL .....	2,620,000	91,578	.....	73,794	.....	.....	.....	.....	.....	.....	73,794	(3,505)	21,289	17,784	3,536	.....	.....
.....	KOC HLDG .....	B.....	05/30/2024	VARIOUS .....	15,171,000	111,869	.....	96,997	.....	.....	.....	.....	.....	.....	96,997	(1,499)	16,372	14,873	1,877	.....	.....
.....	TURK HAVA YOLLARI .....	B.....	06/12/2024	ZERO STAGE CAPITAL .....	185,391,000	1,743,802	.....	1,753,423	.....	.....	.....	.....	.....	.....	1,753,423	(15,010)	5,388	(9,622)	.....	.....	.....
.....	TURKCELL ILETISIM HIZMET AS .....	B.....	05/29/2024	ZERO STAGE CAPITAL .....	43,628,000	121,264	.....	102,986	.....	.....	.....	.....	.....	.....	102,986	(882)	19,159	18,277	.....	.....	.....
.....	TUPRAS .....	B.....	05/29/2024	ZERO STAGE CAPITAL .....	397,711,000	2,220,358	.....	2,132,891	53,200	.....	.....	.....	.....	.....	2,132,891	(53,650)	141,117	87,467	125,093	.....	.....
.....	TOVIS CO LTD .....	B.....	04/23/2024	PRIOR YEAR INCOME .....	0.000	.....	.....	0	.....	.....	.....	.....	.....	.....	0	.....	0	0	6,007	.....	.....
.....	ZTE CORP-H .....	B.....	05/16/2024	ZERO STAGE CAPITAL .....	395,600,000	801,281	.....	1,190,762	882,750	314,900	.....	.....	314,900	(6,888)	1,190,762	3,276	(392,757)	(389,481)	.....	.....	.....
.....	CP ALL PLC .....	B.....	04/02/2024	ZERO STAGE CAPITAL .....	1,991,000,000	2,941,880	.....	3,155,409	1,749,814	1,474,249	.....	.....	1,474,249	(68,654)	3,155,409	(91,711)	(121,818)	(213,529)	.....	.....	.....
.....	ENGIE .....	B.....	05/06/2024	ZERO STAGE CAPITAL .....	45,606,000	749,196	.....	666,743	794,451	(103,175)	.....	.....	(103,175)	(24,533)	666,743	12,282	70,171	82,453	39,578	.....	.....
.....	BAIDU INC-CLASS A .....	B.....	06/20/2024	ZERO STAGE CAPITAL .....	42,300,000	511,301	.....	769,871	628,358	145,966	.....	.....	145,966	(4,453)	769,871	2,941	(261,511)	(258,570)	.....	.....	.....
.....	DAIICHI SANKYO COM .....	B.....	06/05/2024	VARIOUS .....	41,900,000	1,477,430	.....	1,340,947	.....	.....	.....	.....	.....	.....	1,340,947	(45,372)	181,855	136,483	8,116	.....	.....
.....	GRUPO AEROPORTUARI .....	B.....	03/22/2024	ZERO STAGE CAPITAL .....	169,677,000	2,587,052	.....	2,923,083	2,948,954	81,594	.....	.....	81,594	(107,465)	2,923,083	216,399	(552,430)	(336,031)	.....	.....	.....
.....	NORSK HYDRO ASA .....	B.....	06/18/2024	ZERO STAGE CAPITAL .....	4,369,000	26,269	.....	28,616	.....	.....	.....	.....	.....	.....	28,616	740	(3,087)	(2,347)	1,009	.....	.....
.....	KONECRANES OYJ .....	B.....	06/06/2024	ZERO STAGE CAPITAL .....	16,543,000	903,856	.....	573,381	738,275	(143,797)	.....	.....	(143,797)	(21,097)	573,381	12,815	317,661	330,476	24,262	.....	.....
.....	WACKER CHEMIE AG .....	B.....	05/14/2024	ZERO STAGE CAPITAL .....	1,352,000	147,968	.....	156,262	.....	.....	.....	.....	.....	.....	156,262	210	(8,504)	(8,294)	718	.....	.....
.....	JSE LIMITED .....	B.....	04/16/2024	ZERO STAGE CAPITAL .....	5,370,000	23,721	.....	33,137	26,721	6,285	.....	.....	6,285	131	33,137	(456)	(8,960)	(9,416)	2,241	.....	.....
.....	SSAB AB .....	B.....	04/24/2024	ZERO STAGE CAPITAL .....	6,576,000	39,700	.....	51,121	49,718	1,404	.....	.....	1,404	.....	51,121	(2,071)	(9,350)	(11,421)	.....	.....	.....
.....	PROTECTOR FORS ASA .....	B.....	06/05/2024	ZERO STAGE CAPITAL .....	9,007,000	185,797	.....	135,968	156,976	(21,862)	.....	.....	(21,862)	854	135,968	(2,785)	52,593	49,828	4,388	.....	.....
.....	CHINA MERCHANTS BK .....	B.....	05/03/2024	ZERO STAGE CAPITAL .....	232,000,000	1,081,084	.....	898,074	807,406	93,151	.....	.....	93,151	(2,483)	898,074	1,216	181,794	183,010	.....	.....	.....
.....	BRAMBLES LTD .....	B.....	04/23/2024	PRIOR YEAR INCOME .....	0.000	.....	.....	0	.....	.....	.....	.....	.....	.....	0	.....	0	0	44,870	.....	.....
.....	GALP ENERGIA .....	B.....	05/29/2024	VARIOUS .....	5,081,000	109,324	.....	80,604	.....	.....	.....	.....	.....	.....	80,604	1,020	27,700	28,720	1,479	.....	.....
.....	GPO AERO CENT NORT .....	B.....	05/22/2024	ZERO STAGE CAPITAL .....	44,200,000	426,948	.....	470,854	466,575	4,022	.....	.....	4,022	257	470,854	14,977	(58,883)	(43,906)	354	.....	.....

E05.36

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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
HAITIAN INTERNATIONAL HLDGS	B.....	06/20/2024	ZERO STAGE CAPITAL	259,000,000	824,400	644,354	840,238	7,171	0	0	0	7,171	(3,056)	644,354	1,358	178,688	180,046	21,835			
CMOC GROUP LTD-H	B.....	04/30/2024	ZERO STAGE CAPITAL	930,000,000	882,244	509,760	508,096	4,136	0	0	0	4,136	(2,472)	509,760	1,751	370,733	372,484	0			
TIANNENG POWER INTL LTD	B.....	06/17/2024	ZERO STAGE CAPITAL	1,042,000,000	742,005	936,932	0	0	0	0	0	0	0	936,932	1,409	(196,337)	(194,928)	0			
FOCALTECH SYSTEMS	B.....	05/16/2024	ZERO STAGE CAPITAL	174,000,000	444,097	720,766	634,635	86,130	0	0	0	86,130	0	720,766	(24,655)	(252,013)	(276,668)	0			
GEPARK LTD. COMMON STK	D.....	06/10/2024	ZERO STAGE CAPITAL	3,623,000	37,105	36,129	0	0	0	0	0	0	0	36,129	0	975	975	533			
RAYDIUM SEMI-CONDU	B.....	04/24/2024	ZERO STAGE CAPITAL	3,000,000	39,570	38,929	0	(25)	0	0	0	(25)	0	38,929	(1,332)	1,973	641	0			
DONGYUE GROUP LTD	B.....	06/05/2024	ZERO STAGE CAPITAL	304,000,000	344,287	347,465	219,764	129,711	0	0	0	129,711	(2,010)	347,465	1,643	(4,821)	(3,178)	0			
TIANJIN PHARMACEUT	B.....	06/11/2024	ZERO STAGE CAPITAL	8,200,000	21,329	16,041	12,800	(761)	0	0	0	(761)	4,002	16,041	0	5,288	5,288	0			
KB FINANCIAL GROUP	B.....	04/11/2024	VARIOUS	10,699,000	530,967	450,168	445,109	25,893	0	0	0	25,893	(20,835)	450,168	(911)	81,710	80,799	15,619			
NAIGAI TRANS LINE	B.....	03/28/2024	VARIOUS	5,100,000	82,063	85,836	85,303	(6,099)	0	0	0	(6,099)	6,632	85,836	(8,816)	5,043	(3,773)	772			
WINS CO LTD	B.....	04/30/2024	VARIOUS	40,670,000	373,482	395,573	379,369	24,912	0	0	0	24,912	(8,707)	395,573	(10,587)	(11,504)	(22,091)	26,281			
RESTAR HOLDINGS CO	B.....	04/23/2024	ZERO STAGE CAPITAL	5,600,000	106,593	94,637	111,263	(24,540)	0	0	0	(24,540)	7,914	94,637	(10,306)	22,262	11,956	0			
GUANGZHOU AUTOMOB	B.....	06/12/2024	ZERO STAGE CAPITAL	3,000,000,000	1,237,192	1,387,648	1,393,358	1,955	0	0	0	1,955	(7,664)	1,387,648	6,167	(156,624)	(150,457)	39,421			
WEST CHINA CEMENT LTD	B.....	06/06/2024	ZERO STAGE CAPITAL	2,132,000,000	295,764	291,222	69,604	31,454	0	0	0	31,454	(581)	291,222	545	3,997	4,542	0			
KRUK SA	B.....	05/29/2024	ZERO STAGE CAPITAL	3,698,000	418,713	340,591	442,769	(82,491)	0	0	0	(82,491)	(19,687)	340,591	19,559	58,563	78,122	16,661			
SHANGHAI PHARMACEUTICALS-H	B.....	04/12/2024	ZERO STAGE CAPITAL	171,200,000	247,551	310,426	250,152	62,069	0	0	0	62,069	(1,796)	310,426	843	(63,717)	(62,874)	0			
AIA GROUP LTD	B.....	06/21/2024	ZERO STAGE CAPITAL	205,045,000	1,469,395	1,714,548	1,785,304	(68,082)	0	0	0	(68,082)	(2,673)	1,714,548	871	(246,024)	(245,153)	31,238			
TORUNLAR GYO	B.....	04/17/2024	ZERO STAGE CAPITAL	157,459,000	223,026	197,114	0	0	0	0	0	0	0	197,114	(9,474)	35,386	25,912	0			
SWISS RE AG	D.....	04/15/2024	ZERO STAGE CAPITAL	39,255,000	4,621,671	4,086,318	4,373,950	18,275	0	0	0	18,275	(305,908)	4,086,318	154,209	381,144	535,353	0			
K&S AG	B.....	05/29/2024	ZERO STAGE CAPITAL	8,732,000	129,549	128,881	0	0	0	0	0	0	0	128,881	328	339	667	0			
SANY HEAVY EQUIPME	B.....	06/17/2024	ZERO STAGE CAPITAL	428,000,000	284,192	603,249	413,452	191,844	0	0	0	191,844	(2,048)	603,249	234	(319,292)	(319,058)	0			
BDO UNIBANK INC	B.....	04/02/2024	ZERO STAGE CAPITAL	100,314,000	276,542	250,384	235,178	21,616	0	0	0	21,616	(6,409)	250,384	2,045	24,113	26,158	2,702			
CHAMPION MICROELEC	B.....	06/12/2024	VARIOUS	41,000,000	75,998	112,138	97,434	17,028	0	0	0	17,028	(2,323)	112,138	(1,653)	(34,487)	(36,140)	3,833			
YOUNGONE CORP	B.....	05/21/2024	ZERO STAGE CAPITAL	4,757,000	130,622	184,857	0	0	0	0	0	0	0	184,857	(4,046)	(50,188)	(54,234)	0			
FAR EAST HORIZON L	B.....	06/24/2024	RETURN OF CAPITAL	0.000	7,599	7,599	0	0	0	0	0	0	(9)	7,599	1	0	1	0			
ASMEDIA TECHNOLOGY	B.....	05/14/2024	ZERO STAGE CAPITAL	(15,000,000)	9,042	0	(99,170)	0	0	0	0	0	0	(99,170)	(3,863)	112,074	108,211	0			
AURIZON HLDGS	B.....	04/12/2024	PRIOR YEAR INCOME	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	19,585			
HUGO BOSS AG	B.....	05/16/2024	ZERO STAGE CAPITAL	1,379,000	73,953	73,128	0	0	0	0	0	0	0	73,128	98	727	825	2,007			
UNIPOLSAI SPA	B.....	04/18/2024	ZERO STAGE CAPITAL	228,109,000	659,792	658,849	0	0	0	0	0	0	0	658,849	(5,401)	6,343	942	0			
ASML HOLDING NV	B.....	04/25/2024	ZERO STAGE CAPITAL	9,173,000	8,253,876	6,584,198	6,138,988	(389,562)	0	0	0	(389,562)	(65,694)	6,584,198	(142,958)	1,713,309	1,570,351	12,820			
KONINKLIJKE AHOLD	B.....	03/25/2024	VARIOUS	8,293,000	242,450	236,098	21,018	0	0	0	0	0	0	263,458	(11,238)	(9,770)	(21,008)	2,219			
DINO POLSKA SA	B.....	06/06/2024	ZERO STAGE CAPITAL	2,327,000	229,539	207,303	269,095	(50,442)	0	0	0	(50,442)	(11,350)	207,303	11,273	10,962	22,235	0			
FOCUS TECHNOLOGY CO LTD-A	B.....	04/10/2024	ZERO STAGE CAPITAL	162,200,000	705,938	801,000	753,477	57,974	0	0	0	57,974	(10,451)	801,000	(2,037)	(93,026)	(95,063)	14,042			
MOL HUNGARIAN OIL	B.....	05/16/2024	ZERO STAGE CAPITAL	7,585,000	63,902	61,508	58,428	(3,735)	0	0	0	(3,735)	655	58,428	(3,235)	8,710	5,475	0			
CSC FINANCIAL CO LTD-H	B.....	05/21/2024	ZERO STAGE CAPITAL	297,500,000	254,711	332,394	262,646	71,360	0	0	0	71,360	(1,612)	332,394	1,142	(78,825)	(77,683)	0			
GENTING SING LTD	B.....	05/02/2024	VARIOUS	68,900,000	45,255	52,634	0	0	0	0	0	0	0	52,634	(230)	(7,149)	(7,379)	1,020			
ADVANCED PROCESS S	B.....	05/14/2024	ZERO STAGE CAPITAL	10,056,000	201,812	257,829	0	0	0	0	0	0	0	257,829	0	(56,017)	(56,017)	0			
SAPIENS INTL	D.....	04/16/2024	ZERO STAGE CAPITAL	2,202,000	67,679	45,565	63,726	(18,161)	0	0	0	(18,161)	0	45,565	0	22,114	22,114	617			
BE SEMICONDUCTOR	B.....	04/30/2024	VARIOUS	911,000	124,172	141,408	0	0	0	0	0	0	0	141,408	190	(17,426)	(17,236)	2,109			
WUXI APPTCC CO LTD	B.....	05/14/2024	ZERO STAGE CAPITAL	4,700,000	25,143	28,236	0	0	0	0	0	0	0	28,236	25	(3,117)	(3,092)	0			
NORDEA BANK ABP	B.....	05/17/2024	VARIOUS	2,362,000	29,007	26,834	29,121	(2,235)	0	0	0	(2,235)	(52)	26,834	(438)	2,611	2,173	2,361			
ASIAINFO TECHNOLOGIES LTD	B.....	06/11/2024	ZERO STAGE CAPITAL	301,600,000	266,645	384,314	107,079	73,390	0	0	0	73,390	(1,027)	384,314	443	(118,112)	(117,669)	7,472			
FLEX LNG LTD	D.....	05/01/2024	ZERO STAGE CAPITAL	9,511,000	246,951	243,035	0	0	0	0	0	0	0	243,035	0	3,916	3,916	0			
VODAFONE GROUP	B.....	04/29/2024	ZERO STAGE CAPITAL	368,392,000	323,181	348,813	318,856	1,844	0	0	0	1,844	28,113	348,813	(31,118)	5,486	(25,632)	17,422			
MAOYAN ENTERTAINMENT	B.....	06/12/2024	ZERO STAGE CAPITAL	127,000,000	135,923	157,950	145,920	12,338	0	0	0	12,338	(309)	157,950	142	(22,169)	(22,027)	0			
PHARMARON BEIJING	B.....	04/19/2024	ZERO STAGE CAPITAL	16,800,000	18,212	19,022	0	0	0	0	0	0	0	19,022	(15)	(796)	(811)	0			

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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	
ISS AS		B.....	05/07/2024	ZERO STAGE CAPITAL	3,389,000	60,822		61,417	0	0	0	0	0	0	61,417	40	(636)	(596)	1,125			
JD.COM INC		B.....	05/09/2024	ZERO STAGE CAPITAL	10,800,000	173,152		147,359	155,457	(8,099)	0	0	(8,099)	0	147,359	(207)	26,001	25,794	4,104			
WUXI BIOLOGICS (CA		B.....	05/29/2024	ZERO STAGE CAPITAL	45,000,000	76,087		100,908	536,697	0	0	0	0	0	100,908	124	(24,946)	(24,822)	0			
NETEASE INC		B.....	06/11/2024	ZERO STAGE CAPITAL	25,000,000	467,380		506,908	241,060	67,597	0	0	67,597	(602)	536,697	560	(69,877)	(69,317)	8,044			
STELLANTIS N.V		D.....	05/02/2024	ZERO STAGE CAPITAL	185,119,000	3,977,660		3,537,801	4,316,975	(779,174)	0	0	(779,174)	0	3,537,801	0	439,859	439,859	305,757			
STELLANTIS N.V		B.....	05/02/2024	ZERO STAGE CAPITAL	138,488,000	3,019,075		2,770,328	3,204,618	(411,482)	0	0	(411,482)	(22,808)	2,770,328	(26,771)	275,518	248,747	226,200			
STELLANTIS N.V		B.....	05/02/2024	ZERO STAGE CAPITAL	19,244,000	386,298		376,493	402,686	(67,747)	0	0	(67,747)	(11,887)	376,493	(22,116)	31,922	9,806	32,113			
TENCENT HLDGS LIMI		B.....	05/14/2024	ZERO STAGE CAPITAL	85,900,000	4,040,950		3,846,335	3,226,889	641,622	0	0	641,622	(22,176)	3,846,335	15,712	178,903	194,615	0			
SOCIONEXT INC		B.....	04/23/2024	VARIOUS	2,100,000	55,568		52,587	0	0	0	0	0	0	52,587	(374)	3,355	2,981	339			
THUNGELA RESOURCES		B.....	06/17/2024	VARIOUS	36,129,000	250,706		311,475	291,181	26,218	0	0	26,218	(5,924)	311,475	3,508	(64,277)	(60,769)	10,061			
SAUDI TADAWUL GROU		B.....	05/28/2024	ZERO STAGE CAPITAL	2,838,000	178,284		166,123	0	0	0	0	0	0	166,123	(18)	12,180	12,162	1,740			
NEW ORIENTAL EDUCA		B.....	04/30/2024	ZERO STAGE CAPITAL	45,500,000	365,075		416,870	0	0	0	0	0	0	416,870	478	(52,273)	(51,795)	0			
GSK PLC		B.....	04/23/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	13,813		
RIYADH CABLES GROU		B.....	06/06/2024	ZERO STAGE CAPITAL	8,900,000	226,221		183,137	218,810	(35,702)	0	0	(35,702)	29	183,137	5	43,079	43,084	3,559			
DL E&C CO LTD		B.....	05/21/2024	VARIOUS	342,000	8,407		9,046	9,481	(308)	0	0	(308)	(128)	9,046	(366)	(273)	(639)	4,331			
SHELL PLC		B.....	05/16/2024	ZERO STAGE CAPITAL	3,875,000	137,557		119,448	125,798	(228)	0	0	(228)	(6,121)	119,448	4,945	13,164	18,109	1,311			
SHELL PLC		B.....	05/16/2024	VARIOUS	200,206,000	7,177,438		6,108,741	6,501,570	(271,049)	0	0	(271,049)	(121,780)	6,108,741	77,406	991,291	1,068,697	90,603			
ELECTROLUX AB		B.....	05/07/2024	ZERO STAGE CAPITAL	8,508,000	76,942		77,250	0	0	0	0	0	0	77,250	(552)	244	(308)	0			
VIBRA ENERGIA S.A.		B.....	06/17/2024	VARIOUS	357,900,000	1,390,273		1,688,761	1,660,816	27,944	0	0	27,944	0	1,688,761	(122,798)	(175,689)	(298,487)	30,565			
THE POWER & WATER		B.....	05/01/2024	ZERO STAGE CAPITAL	13,752,000	237,812		238,893	0	0	0	0	0	0	238,893	(25)	(1,055)	(1,080)	4,034			
RECRUIT HLDGS CO L		B.....	06/13/2024	VARIOUS	22,900,000	1,145,115		967,626	0	0	0	0	0	0	967,626	(27,363)	204,852	177,489	1,700			
GRANGES AB		B.....	06/12/2024	ZERO STAGE CAPITAL	953,000	12,627		10,906	0	0	0	0	0	0	10,906	278	1,444	1,722	132			
BAIC MOTOR CORP LTD-H		B.....	06/14/2024	ZERO STAGE CAPITAL	745,000,000	205,354		216,917	217,333	839	0	0	839	(1,255)	216,917	1,026	(12,589)	(11,563)	0			
CHINA RESOURCES P.		B.....	04/30/2024	ZERO STAGE CAPITAL	702,500,000	457,797		453,572	0	0	0	0	0	0	453,572	520	3,705	4,225	0			
VIVA ENERGY GROUP		B.....	04/30/2024	ZERO STAGE CAPITAL	30,325,000	68,926		70,906	0	0	0	0	0	0	70,906	1,219	(3,199)	(1,980)	0			
DOMETIC GROUP AB		B.....	05/28/2024	ZERO STAGE CAPITAL	9,218,000	67,528		68,835	0	0	0	0	0	0	68,835	(2,779)	1,471	(1,308)	1,634			
CHANGJIANG PUBLISHING & ME-A		B.....	04/24/2024	ZERO STAGE CAPITAL	233,600,000	245,116		278,765	244,021	38,381	0	0	38,381	(3,637)	278,765	(381)	(33,267)	(33,648)	0			
GENERTEC UNIVERSAL		B.....	06/14/2024	ZERO STAGE CAPITAL	121,500,000	66,519		73,113	69,800	3,736	0	0	3,736	(423)	73,113	346	(6,940)	(6,594)	0			
NORDEA BANK ABP		B.....	05/20/2024	VARIOUS	1,454,000	17,926		15,868	17,787	(1,228)	0	0	(1,228)	(691)	15,868	20	2,037	2,057	1,447			
CHINA INTERNATIONAL CAPITA-H		B.....	06/12/2024	ZERO STAGE CAPITAL	173,600,000	202,354		382,076	254,548	129,739	0	0	129,739	(2,210)	382,076	1,807	(181,529)	(179,722)	0			
EATON CORP		D.....	06/04/2024	VARIOUS	49,433,000	16,025,059		1,325,509	11,876,520	(10,586,474)	0	0	(10,586,474)	0	1,325,509	0	14,699,549	14,699,549	46,596			
ESSENT RE GROUP LTD		C.....	03/22/2024	ZERO STAGE CAPITAL	300,000	17,299		16,063	0	0	0	0	0	0	16,063	0	1,236	1,236	84			
EVEREST RE GROUP LTD		C.....	05/16/2024	ZERO STAGE CAPITAL	2,261,000	823,817		671,143	799,444	(128,301)	0	0	(128,301)	0	671,143	0	152,674	152,674	3,957			
GATES INDL CORP PL		D.....	05/16/2024	ZERO STAGE CAPITAL	24,031,000	421,700		313,428	287,189	(10,213)	0	0	(10,213)	0	313,428	0	108,272	108,272	0			
INTL GAME TECH PLC		D.....	05/31/2024	VARIOUS	12,676,000	258,927		337,052	231,313	(6,719)	0	0	(6,719)	0	337,052	0	(78,125)	(78,125)	2,747			
MAREX GROUP PLC		D.....	05/06/2024	ZERO STAGE CAPITAL	9,700,000	186,116		184,300	0	0	0	0	0	0	184,300	0	1,816	1,816	0			
NVENT ELECTRIC PLC		D.....	05/06/2024	ZERO STAGE CAPITAL	10,675,000	812,823		778,868	0	0	0	0	0	0	778,868	0	33,955	33,955	0			
ROYALTY PHARMA PLC		D.....	05/22/2024	VARIOUS	1,200,000	32,839		36,337	0	0	0	0	0	0	36,337	0	(3,498)	(3,498)	252			
SPL CORPORATION LTD		D.....	04/23/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	676		
SEAGATE TECH HLDNGS		D.....	04/01/2024	ZERO STAGE CAPITAL	723,000	66,587		66,222	0	0	0	0	0	0	66,222	0	365	365	506			
TRANE TECHNOLOGI PLC		D.....	05/30/2024	VARIOUS	1,248,000	405,354		263,717	291,217	(45,174)	0	0	(45,174)	0	263,717	0	141,637	141,637	2,044			
WILLIS TOWERS WATSON		D.....	05/22/2024	ZERO STAGE CAPITAL	1,550,000	420,155		422,903	0	0	0	0	0	0	422,903	0	(2,748)	(2,748)	220			
CHUBB LIMITED		D.....	05/16/2024	VARIOUS	5,225,000	1,378,272		1,055,255	1,180,850	(125,595)	0	0	(125,595)	0	1,055,255	0	323,017	323,017	9,111			
ODDITY TECH LTD		D.....	05/08/2024	ZERO STAGE CAPITAL	3,982,000	130,644		160,346	0	0	0	0	0	0	160,346	0	(29,702)	(29,702)	0			
WIX COM LTD		D.....	04/09/2024	ZERO STAGE CAPITAL	1,366,000	186,372		154,394	168,045	(13,651)	0	0	(13,651)	0	154,394	0	31,978	31,978	0			
ASML HLDGS NV NY		D.....	06/10/2024	VARIOUS	7,569,000	7,881,035		5,191,100	5,676,900	(534,878)	0	0	(534,878)	0	5,191,100	0	2,689,935	2,689,935	23,217			

E05.38



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL 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- eign	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 Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..N53745-10-0	LYONDELLBASELL INDUS .....	D.....	.04/16/2024	ZERO STAGE CAPITAL .....	1,420,000	140,647		129,084	135,014	(5,930)	0	0	(5,930)	0	129,084	0	11,563	11,563	1,453		
..N6596X-10-9	NXP SEMICONDUCTR .....	D.....	.04/11/2024	ZERO STAGE CAPITAL .....	820,000	194,539		180,997	51,219	(11,115)	0	0	(11,115)	0	180,997	0	13,543	13,543	899		
..P73684-11-3	ONESPAWORLD HLDGS .....	D.....	.05/07/2024	ZERO STAGE CAPITAL .....	1,400,000	20,804		20,903	0	0	0	0	0	0	20,903	0	(98)	(98)	0		
..Y8162K-20-4	STAR BULK CARRIERS .....	D.....	.06/20/2024	ZERO STAGE CAPITAL .....	59,190,000	1,504,604		1,452,672	1,258,379	194,292	0	0	194,292	0	1,452,672	0	51,932	51,932	54,613		
501999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					554,768,998	XXX		454,724,161	357,009,831	(71,688,174)	0	0	(71,688,174)	192,046	454,624,991	(2,473,578)	102,518,251	100,044,673	4,349,765	XXX	XXX
..31761R-16-1	FINANCIAL INVS TR .....		.06/04/2024	ZERO STAGE CAPITAL .....	1,061,571.125	20,000,000		20,596,959	19,256,900	1,340,059	0	0	1,340,059	0	20,596,959	0	(596,959)	(596,959)	0		
..464287-22-6	ISHARES TR .....		.06/13/2024	GOLDMAN SACHS .....	563,215,000	55,092,160		54,851,131	0	0	0	0	0	0	54,851,131	0	241,029	241,029	660,665		1.E
..464287-65-5	ISHARES RUSSELL 2000 ETF .....		.06/20/2024	VARIOUS .....	14,298,000	2,926,360		2,934,793	0	0	0	0	0	0	2,934,793	0	(8,433)	(8,433)	5,032		
..464298-59-8	ISHARES MSCI INDIA ETF .....		.06/10/2024	VARIOUS .....	701,900,000	36,740,816		32,036,891	29,711,116	(2,441,057)	0	0	(2,441,057)	0	32,036,891	0	4,703,925	4,703,925	0		
..464298-68-9	ISHARES EDGE MSCI MIN VOL EA .....		.05/13/2024	ZERO STAGE CAPITAL .....	1,937,000	138,393		137,493	0	0	0	0	0	0	137,493	0	900	900	0		
..46434V-44-9	ISHARES EDGE MSCI INTL MOMENT .....		.04/15/2024	ZERO STAGE CAPITAL .....	5,510,000	209,322		169,873	188,938	(19,065)	0	0	(19,065)	0	169,873	0	39,449	39,449	1,951		
..46434V-45-6	ISHARES EDGE MSCI INTL QUALITY .....		.06/17/2024	ZERO STAGE CAPITAL .....	54,275,000	2,091,645		2,091,393	444,335	(40,127)	0	0	(40,127)	0	2,091,393	0	252	252	7,293		
..46435G-40-9	ISHARES EDGE MSCI INTL VALUE .....		.05/13/2024	ZERO STAGE CAPITAL .....	22,497,000	648,354		582,286	489,189	(17,510)	0	0	(17,510)	0	582,286	0	66,068	66,068	11,279		
..46435G-50-8	ISHARES EDGE MSCI INTL SIZE .....		.05/13/2024	ZERO STAGE CAPITAL .....	3,576,000	96,083		92,911	0	0	0	0	0	0	92,911	0	3,172	3,172	0		
..78462F-10-3	SPDR S&P 500 TRUST ETF .....		.05/13/2024	GOLDMAN .....	29,500,000	15,362,344		14,766,429	0	0	0	0	0	0	14,766,429	0	595,916	595,916	0		
..78464A-69-8	SPDR S&P REGIONAL BANKING ETF .....		.04/17/2024	SANFORD BERNST .....	169,000,000	7,784,517		8,010,059	8,860,670	(850,611)	0	0	(850,611)	0	8,010,059	0	(225,542)	(225,542)	63,971		3.A
..81369Y-40-7	SELECT SECTOR SPDR FUND .....		.04/25/2024	GOLDMAN SACHS .....	141,063,000	24,221,183		25,001,212	25,223,475	(222,263)	0	0	(222,263)	0	25,001,212	0	(780,029)	(780,029)	54,627		3.A
..81369Y-60-5	FINANCIAL SELECT SECTOR SPDR .....		.04/25/2024	GOLDMAN SACHS .....	111,573,000	4,527,931		3,909,629	4,195,145	(285,515)	0	0	(285,515)	0	3,909,629	0	618,301	618,301	17,017		3.A
..81369Y-80-3	SELECT SECTOR TECHNOLOGY SPDR .....		.06/13/2024	GOLDMAN SACHS .....	452,300,000	96,241,392		68,110,368	87,058,704	(18,948,336)	0	0	(18,948,336)	0	68,110,368	0	28,131,023	28,131,023	153,420		
532999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					266,080,500	XXX		233,291,427	175,428,472	(21,484,425)	0	0	(21,484,425)	0	233,291,427	0	32,789,072	32,789,072	975,255	XXX	XXX
5989999997. Total - Common Stocks - Part 4					820,849,498	XXX		688,015,588	532,438,303	(93,172,599)	0	0	(93,172,599)	192,046	687,916,418	(2,473,578)	135,307,323	132,833,745	5,325,020	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					820,849,498	XXX		688,015,588	532,438,303	(93,172,599)	0	0	(93,172,599)	192,046	687,916,418	(2,473,578)	135,307,323	132,833,745	5,325,020	XXX	XXX
5999999999. Total - Preferred and Common Stocks					821,260,105	XXX		688,458,432	532,438,303	(92,813,344)	0	0	(92,813,344)	182,733	688,359,262	(2,468,085)	135,269,593	132,801,508	5,350,660	XXX	XXX
6009999999 - Totals					1,523,709,315	XXX		1,406,655,377	940,523,549	(90,924,152)	(29,411)	0	(90,953,563)	182,733	1,395,995,553	(7,293,657)	130,061,057	122,767,400	17,924,424	XXX	XXX

E05.39

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																						
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																						
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108											0	0	0	0	XXX	0	0	0	0	0	XXX	XXX																						
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX														
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/15/2024	.09/30/2024	39,000	198,900,000	5,100	0	5,985,096	0	1,345,500	XXX	1,345,500	(4,639,596)	0	0	0	0	0	XXX	XXX																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.05/29/2024	.09/30/2024	19,000	98,800,000	5,200	0	1,786,266	0	858,800	XXX	858,800	(927,466)	0	0	0	0	0	XXX	XXX																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.02/16/2024	.07/31/2024	39,900	199,500,000	5,000	0	5,321,224	0	201,495	XXX	201,495	(5,119,729)	0	0	0	0	0	XXX	XXX																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/05/2024	.07/31/2024	19,700	98,500,000	5,000	0	2,188,946	0	99,485	XXX	99,485	(2,089,461)	0	0	0	0	0	XXX	XXX																					
016999999. Subtotal - Purchased Options - Hedging Other - Put Options											0	15,281,532	0	2,505,280	XXX	2,505,280	(12,776,252)	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX													
021999999. Subtotal - Purchased Options - Hedging Other											0	15,281,532	0	2,505,280	XXX	2,505,280	(12,776,252)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
028999999. Subtotal - Purchased Options - Replications											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX												
035999999. Subtotal - Purchased Options - Income Generation											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX											
042999999. Subtotal - Purchased Options - Other											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX										
043999999. Total Purchased Options - Call Options and Warrants											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
044999999. Total Purchased Options - Put Options											0	15,281,532	0	2,505,280	XXX	2,505,280	(12,776,252)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
045999999. Total Purchased Options - Caps											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX									
046999999. Total Purchased Options - Floors											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX								
047999999. Total Purchased Options - Collars											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
048999999. Total Purchased Options - Other											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
049999999. Total Purchased Options											0	15,281,532	0	2,505,280	XXX	2,505,280	(12,776,252)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX						
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					
SPX Call Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.05/29/2024	.09/30/2024	19,000	108,300,000	5,700	0	(451,934)	0	(965,200)	XXX	(965,200)	(513,266)	0	0	0	0	0	0	0	0																				
SPX Call Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/05/2024	.07/31/2024	19,700	108,350,000	5,500	0	(861,599)	0	(1,297,245)	XXX	(1,297,245)	(435,646)	0	0	0	0	0	0	0																					
SPX Call Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/15/2024	.09/30/2024	39,000	218,400,000	5,600	0	(2,553,954)	0	(3,576,300)	XXX	(3,576,300)	(1,022,346)	0	0	0	0	0	0	0																					
SPX Call Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.02/16/2024	.07/31/2024	39,900	211,470,000	5,300	0	(3,536,576)	0	(8,584,485)	XXX	(8,584,485)	(5,047,909)	0	0	0	0	0	0	0																					
064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants											0	(7,404,063)	0	(14,423,230)	XXX	(14,423,230)	(7,019,167)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX							
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/05/2024	.07/31/2024	19,700	88,650,000	4,500	0	(743,399)	0	(31,520)	XXX	(31,520)	711,879	0	0	0	0	0	0	0																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.02/16/2024	.07/31/2024	39,900	167,580,000	4,200	0	(1,154,546)	0	(39,900)	XXX	(39,900)	1,114,646	0	0	0	0	0	0	0																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.03/15/2024	.09/30/2024	39,000	183,300,000	4,700	0	(2,813,304)	0	(538,200)	XXX	(538,200)	2,275,104	0	0	0	0	0	0	0																					
SPX Put Option	Equity Portfolio Hedge	D 2-2	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGGFU57RNE97	.05/29/2024	.09/30/2024	19,000	91,200,000	4,800	0	(691,334)	0	(322,050)	XXX	(322,050)	369,284	0	0	0	0	0	0	0																					
065999999. Subtotal - Written Options - Hedging Other - Put Options											0	(5,402,583)	0	(931,670)	XXX	(931,670)	4,470,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX								
070999999. Subtotal - Written Options - Hedging Other											0	(12,806,646)	0	(15,354,900)	XXX	(15,354,900)	(2,548,254)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX					
077999999. Subtotal - Written Options - Replications											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX				
084999999. Subtotal - Written Options - Income Generation											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX			
091999999. Subtotal - Written Options - Other											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
092999999. Total Written Options - Call Options and Warrants											0	(7,404,063)	0	(14,423,230)	XXX	(14,423,230)	(7,019,167)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
093999999. Total Written Options - Put Options											0	(5,402,583)	0	(931,670)	XXX	(931,670)	4,470,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX		
094999999. Total Written Options - Caps											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
095999999. Total Written Options - Floors											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
096999999. Total Written Options - Collars											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
097999999. Total Written Options - Other											0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

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STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
098999999	Total Written Options																						
104999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																						
110999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																						
116999999	Subtotal - Swaps - Hedging Other																						
122999999	Subtotal - Swaps - Replication																						
128999999	Subtotal - Swaps - Income Generation																						
134999999	Subtotal - Swaps - Other																						
135999999	Total Swaps - Interest Rate																						
136999999	Total Swaps - Credit Default																						
137999999	Total Swaps - Foreign Exchange																						
138999999	Total Swaps - Total Return																						
139999999	Total Swaps - Other																						
140999999	Total Swaps																						
Currency Forwards	Foreign Currency Exposure		Currency	JPMorgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE97	03/01/2023	07/28/2026	0	18,841,100	1.1083 EUR-USD	0	0	1,377		1,377	0	640,595	0	0	135,696			
Currency Forwards	Foreign Currency Exposure		Currency	JPMorgan Chase Bank, N.A.	7H6GLXDRUGOFU57RNE98	11/29/2023	12/15/2027	0	11,654,000	1.1654 EUR-USD	0	0	309,611		309,611	0	373,730	0	0	108,356			
143999999	Subtotal - Forwards - Hedging Other																						
147999999	Subtotal - Forwards																						
150999999	Subtotal - SSAP No. 108 Adjustments																						
168999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																						
169999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																						
170999999	Subtotal - Hedging Other																						
171999999	Subtotal - Replication																						
172999999	Subtotal - Income Generation																						
173999999	Subtotal - Other																						
174999999	Subtotal - Adjustments for SSAP No. 108 Derivatives																						
175999999	Totals																						

(a)	Code	Description of Hedged Risk(s)
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(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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E06.1

STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22		
														15	16	17							
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point		
1579999999. Subtotal - Long Futures													0	0	0	0	0	0	0	XXX	XXX		
MESU4	701	(35,050)	September 24 Mini	Bond Portfolio Hedge	N/A	Equity/Index	09/20/2024	NVF-ICE	V1T943WDC155Z7CPP89	06/17/2024	1,083,400	1,088,200	(168,240)	0	0	0	(168,240)	(168,240)	1,168,586	XXX	XXX		
1609999999. Subtotal - Short Futures - Hedging Other													(168,240)	0	0	0	0	0	(168,240)	(168,240)	1,168,586	XXX	XXX
1649999999. Subtotal - Short Futures													(168,240)	0	0	0	0	0	(168,240)	(168,240)	1,168,586	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments													0	0	0	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													0	0	0	0	0	0	0	0	0	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													0	0	0	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other													(168,240)	0	0	0	0	0	(168,240)	(168,240)	1,168,586	XXX	XXX
1719999999. Subtotal - Replication													0	0	0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation													0	0	0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other													0	0	0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives													0	0	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals													(168,240)	0	0	0	0	0	(168,240)	(168,240)	1,168,586	XXX	XXX

Broker Name	<b>NONE</b>	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits				

(a)

Code	Description of Hedged Risk(s)

(b)

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



STATEMENT AS OF JUNE 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

**SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
JPMorgan Chase Bank, N.A. ....	Cash .....	7H6GLXDRUGGFU57PNE97 ..	Cash .....	124,424,000	0	124,424,000		
0199999999 - Total				124,424,000	0	124,424,000	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
<b>NONE</b>								
0299999999 - Total						XXX	XXX	XXX

E09

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 JUNE 30, 2024 OF THE FACTORY MUTUAL 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		
ANZ BANKING GROUP LIMITED	SINGAPORE	0.000	0	0	16,489,536	16,497,446	9,864,143	.XXX.	
BANK OF AMERICA (OPERATING)	WILMINGTON, DE	0.000	0	0	4,708,934	3,628,367	2,510,763	.XXX.	
BANK OF AMERICA (LOSS PAYMENT)	WILMINGTON, DE	0.000	0	0	(2,020,198)	(1,094,231)	(2,314,825)	.XXX.	
BANK OF AMERICA (CDR AP)	WILMINGTON, DE	0.000	0	0	(2,771,840)	(2,645,267)	(1,219,725)	.XXX.	
BANK OF AMERICA PAYROLL	WILMINGTON, DE	0.000	0	0	0	(829,902)	(844,634)	.XXX.	
BANK OF AMERICA - SINGAPORE	WILMINGTON, DE	1.350	91,003	0	16,397,952	16,526,050	16,582,265	.XXX.	
BANK OF AMERICA - KOREA	BOA SEOUL BRANCH	0.000	0	0	6,651,994	5,131,021	3,628,139	.XXX.	
BANK OF AMERICA	MALAYSIA	0.000	0	0	9,544,898	9,579,553	9,658,528	.XXX.	
BANK OF AMERICA	HONG KONG	0.000	0	0	30,940,641	30,991,701	31,002,254	.XXX.	
HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT	AUSTRALIA	0.000	0	0	52,127,418	52,548,599	44,330,204	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD.	HONG KONG	0.000	0	0	2,922,262	2,280,197	15,383,796	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	HONG KONG	0.000	0	0	29,516,063	29,670,390	25,844,515	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD.	INDIA	0.000	0	0	11,357,126	9,956,117	1,149,502	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. CUSTODY ACCT	INDIA	0.000	0	0	876,704	1,088,593	10,651,160	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD.	SINGAPORE	0.000	0	0	8,659,579	0	9,113,836	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	SINGAPORE	0.000	0	0	6,130,163	9,438,028	11,868,988	.XXX.	
HSBC OFFSHORE LABUAN OFFICE USD ACCOUNT	MALAYSIA	0.000	0	0	2,774,719	2,771,691	2,768,688	.XXX.	
HSBC-BANK MALAYSIA BERHAD	MALAYSIA	0.000	0	0	21,241,712	26,051,691	31,157,079	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. USD	NEW ZEALAND	0.000	0	0	1,081,969	1,145,612	327,442	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. NZD	NEW ZEALAND	0.000	0	0	15,517,837	10,741,198	13,122,589	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. AUD	NEW ZEALAND	0.000	0	0	5,212,964	5,258,893	8,125,242	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD. USD	KOREA REPUBLIC OF	0.000	0	0	1,560,872	1,560,872	1,583,690	.XXX.	
HSBC-HK&SHANGHAI BANKING CORP LTD.	KOREA REPUBLIC OF	0.000	0	0	5,283,169	4,282,784	2,531,763	.XXX.	
IBK DEPOSIT/WITHDRAWAL SAVINGS	KOREA	0.000	0	0	6,638,781	9,516,375	12,332,797	.XXX.	
JP MORGAN CHASE	COLUMBUS, OH	4.330	481,723	0	181,817,378	170,675,698	138,458,904	.XXX.	
JP MORGAN PRIV EQ-M. STANLEY	COLUMBUS, OH	4.330	(130)	0	2,105,020	0	0	.XXX.	
JPM ARROWST FOREIGN	COLUMBUS, OH	4.330	(19,968)	0	1,244,553	1,213,752	3,153,906	.XXX.	
JP MORGAN CHASE SINGAPORE BRANCH	COLUMBUS, OH	4.330	187,393	0	16,632,141	16,562,995	16,600,704	.XXX.	
JP MORGAN CHASE AUSTRALIA BRANCH	LONDON	4.330	9,936	0	13,685,492	1,778,039	1,943,273	.XXX.	
JPM GSAM JAPAN	COLUMBUS, OH	4.330	(119,814)	0	21,139,169	21,170,363	16,348,940	.XXX.	
NORTHERN TRUST DDA	CHICAGO, IL	0.000	0	0	1,118,676	4,923,307	1,801,214	.XXX.	
ROYAL BANK (RES ACCT)	TORONTO, ON, CAN	4.495	342,941	160,000	(1,309,419)	(1,654,438)	(1,419,364)	.XXX.	
ROYAL BANK (USD ACCT)	TORONTO, ON, CAN	4.495	183,760	0	10,623,924	15,760,259	1,453,957	.XXX.	
ROYAL BANK PAYROLL	TORONTO, ON, CAN	0.000	0	0	0	(772,987)	0	.XXX.	
ROYAL BANK (LOSS PAY)	TORONTO, ON, CAN	0.000	0	0	27,971,136	16,639,749	7,338,645	.XXX.	
RBC INVESTOR SERVICES	TORONTO, ON, CAN	4.495	73,323	0	0	8,285,446	7,402,972	.XXX.	
HSBC DEPOSIT	HSBC AUCKLAND NEW ZEALAND	0.000	0	0	2,981,250	6,011,501	6,176,500	.XXX.	
HSBC AUSTRALIA USD	HSBC BANK AUSTRALIA LIMITED	0.000	0	0	0	0	0	.XXX.	
0199998. Deposits in ...	3 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	141,278	273,936	21,314	XXX
0199999. Totals - Open Depositories		XXX	XXX	1,230,167	160,000	528,993,853	504,963,398	458,439,164	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	1,230,167	160,000	528,993,853	504,963,398	458,439,164	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	11,718	11,718	11,718	XXX
0599999. Total - Cash		XXX	XXX	1,230,167	160,000	529,005,571	504,975,116	458,450,882	XXX



