



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2024
OF THE CONDITION AND AFFAIRS OF THE

FACTORY MUTUAL INSURANCE COMPANY

NAIC Group Code	0065	0065	NAIC Company Code	21482	Employer's ID Number	05-0316605
	(Current)	(Prior)				
Organized under the Laws of	RI		State of Domicile or Port of Entry	RI		
Country of Domicile	United States of America					
Incorporated/Organized	10/31/1835		Commenced Business	10/31/1835		
Statutory Home Office	270 Central Avenue		Johnston, RI, US 02919-4923			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	270 Central Avenue		401-275-3000			
	(Street and Number)		(Area Code) (Telephone Number)			
	Johnston, RI, US 02919-4923		401-275-3000			
	(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)			
Mail Address	270 Central Avenue, P.O. Box 7500		Johnston, RI, US 02919-4923			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	270 Central Avenue		401-275-3000			
	(Street and Number)		(Area Code) (Telephone Number)			
	Johnston, RI, US 02919-4923		401-275-3000			
	(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)			
Internet Website Address	www.fm.com					
Statutory Statement Contact	Michael Gariglio		401-415-1892			
	(Name)		(Area Code) (Telephone Number)			
	michael.gariglio@fmglobal.com		401-946-8306			
	(E-mail Address)		(FAX Number)			

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	John Anderson Luke Jr	Gracia Catherine Martore
Christine Mary McCarthy	Michel Giannuzzi	David Thomas Walton
Colin Day	Malcolm Craig Roberts	Thomas James Quinlan III
Frank John Dellaquila	Christine Kocot McCoy	

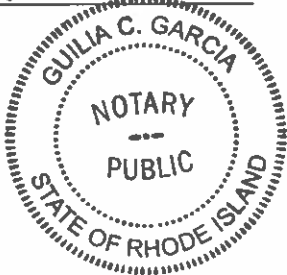
State of Rhode Island SS:
County of Providence

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

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

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

Guilia C. Garcia
Notary Public
May 27, 2026



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

STATEMENT AS OF SEPTEMBER 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	6,905,199,951	0	6,905,199,951	6,254,430,434
2. Stocks:				
2.1 Preferred stocks	694,629,925	0	694,629,925	422,212,561
2.2 Common stocks	18,425,964,481	0	18,425,964,481	15,591,292,495
3. Mortgage loans on real estate:				
3.1 First liens	3,146,391	0	3,146,391	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)	96,189,959	0	96,189,959	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 (\$583,761,633), cash equivalents (\$274,182,920) and short-term investments (\$13,992,412)	871,936,965	0	871,936,965	1,080,975,056
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	9,319,168	0	9,319,168	3,400,680
8. Other invested assets	3,637,065,415	0	3,637,065,415	3,683,949,362
9. Receivables for securities	55,091,759	0	55,091,759	21,140,226
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	159,157,692	0	159,157,692	1,271,000
12. Subtotals, cash and invested assets (Lines 1 to 11)	30,857,701,706	0	30,857,701,706	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	71,892,664	0	71,892,664	66,595,542
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,396,381,713	101,121,967	1,295,259,746	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	271,900,776	0	271,900,776	291,307,571
16.2 Funds held by or deposited with reinsured companies	3,970,825	0	3,970,825	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	229,298,278	0	229,298,278	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	93,358,623	89,795,243	3,563,380	3,472,868
21. Furniture and equipment, including health care delivery assets (\$0)	103,276,514	103,276,514	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	34,268,869	34,268,869	0	0
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	1,365,783,141	1,036,547,461	329,235,680	253,754,685
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	34,433,335,697	1,365,010,054	33,068,325,643	29,272,851,760
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	34,433,335,697	1,365,010,054	33,068,325,643	29,272,851,760
DETAILS OF WRITE-INS				
1101. Collateral due from counterparty	159,157,692	0	159,157,692	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)	159,157,692	0	159,157,692	1,271,000
2501. Pension asset	705,924,615	705,924,615	0	0
2502. CSV life insurance	129,375,539	0	129,375,539	128,067,921
2503. Prepaid expenses	152,178,326	152,178,326	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	378,304,661	178,444,520	199,860,141	125,686,764
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,365,783,141	1,036,547,461	329,235,680	253,754,685

STATEMENT AS OF SEPTEMBER 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 \$ 1,889,921,789)	3,247,317,566	2,586,877,483
2. Reinsurance payable on paid losses and loss adjustment expenses	44,993,231	111,970,833
3. Loss adjustment expenses	183,590,729	157,154,548
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	860,597,278	917,363,435
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	7,933,668	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	308,851,135	125,024,085
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$930,162,421 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)	2,769,768,001	2,721,771,433
10. Advance premium	0	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)	465,609,494	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	11,965,300	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	205,329,990	175,217,429
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	282,711,140	260,819,123
20. Derivatives	17,338,543	2,009,547
21. Payable for securities	72,668,019	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	235,789,559	226,793,717
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	8,887,144,135	7,932,752,023
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	8,887,144,135	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)	24,179,931,508	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)	24,181,181,508	21,340,099,737
38. Totals (Page 2, Line 28, Col. 3)	33,068,325,643	29,272,851,760
DETAILS OF WRITE-INS		
2501. Miscellaneous accounts payable	161,938,293	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)	235,789,559	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 OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 3,952,548,659)	3,984,141,017	3,631,435,367	4,986,208,996
1.2 Assumed (written \$ 1,953,626,390)	1,849,582,283	1,634,911,736	2,234,460,153
1.3 Ceded (written \$ 1,792,466,686)	1,768,011,505	1,617,295,100	2,192,646,001
1.4 Net (written \$ 4,113,708,363)	4,065,711,795	3,649,052,003	5,028,023,148
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 2,121,518,238):			
2.1 Direct	1,862,027,107	1,497,255,494	1,913,437,369
2.2 Assumed	673,580,404	488,986,169	619,776,753
2.3 Ceded	559,333,629	545,000,388	547,842,860
2.4 Net	1,976,273,882	1,441,241,275	1,985,371,262
3. Loss adjustment expenses incurred	103,558,887	77,856,490	93,461,544
4. Other underwriting expenses incurred	1,365,473,335	1,069,762,984	1,586,687,002
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	3,445,306,104	2,588,860,749	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)	620,405,691	1,060,191,254	1,362,503,340
INVESTMENT INCOME			
9. Net investment income earned	347,200,763	270,831,042	379,426,049
10. Net realized capital gains (losses) less capital gains tax of \$ 108,089,840	456,424,905	270,464,304	198,282,874
11. Net investment gain (loss) (Lines 9 + 10)	803,625,668	541,295,346	577,708,923
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 268,604)	(268,604)	(12,131,985)	(12,239,620)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	(21,344,209)	(1,343,748)	(10,712,202)
15. Total other income (Lines 12 through 14)	(21,612,813)	(13,475,733)	(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)	1,402,418,546	1,588,010,867	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)	1,402,418,546	1,588,010,867	1,917,260,441
19. Federal and foreign income taxes incurred	150,784,672	220,335,750	321,298,554
20. Net income (Line 18 minus Line 19)(to Line 22)	1,251,633,874	1,367,675,117	1,595,961,887
CAPITAL AND SURPLUS ACCOUNT			
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)	1,251,633,874	1,367,675,117	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 \$ 203,174,469	1,901,455,023	966,227,177	2,197,941,447
25. Change in net unrealized foreign exchange capital gain (loss)	(42,481,942)	(36,929,070)	(5,022,281)
26. Change in net deferred income tax	19,347,419	37,587,839	96,065,571
27. Change in nonadmitted assets	(387,621,295)	(149,208,420)	(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	98,748,692	6,772,140	(86,891,223)
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,841,081,771	2,192,124,783	3,779,661,381
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	24,181,181,508	19,752,563,139	21,340,099,737
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous income (expense)	292,714	(397,543)	(439,739)
1402. Balances (charged off) recovered	(39,115)	(49,682)	24,159
1403. Loss on foreign exchange	(16,680,387)	(896,523)	(10,296,622)
1498. Summary of remaining write-ins for Line 14 from overflow page	(4,917,421)	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(21,344,209)	(1,343,748)	(10,712,202)
3701. SSAP 102 and SSAP 92 amortization / actuarial gains (losses)	98,748,692	6,772,140	(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)	98,748,692	6,772,140	(86,891,223)

STATEMENT AS OF SEPTEMBER 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
Cash from Operations			
1. Premiums collected net of reinsurance	4,303,196,564	4,003,835,873	5,180,188,641
2. Net investment income	323,683,211	243,595,572	330,698,634
3. Miscellaneous income	(29,629,192)	(21,492,112)	(22,951,822)
4. Total (Lines 1 to 3)	4,597,250,583	4,225,939,333	5,487,935,453
5. Benefit and loss related payments	1,453,497,921	1,797,076,921	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	1,525,638,732	1,274,590,435	1,579,450,689
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 53,800,000 tax on capital gains (losses)	305,740,470	(1,047,027)	187,928,825
10. Total (Lines 5 through 9)	3,284,877,123	3,070,620,329	3,984,838,424
11. Net cash from operations (Line 4 minus Line 10)	1,312,373,460	1,155,319,004	1,503,097,029
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,038,168,945	3,786,206,922	4,497,340,124
12.2 Stocks	2,998,128,671	2,607,071,272	3,658,267,892
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	557,756,068	168,379,180	240,205,601
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(36,816)	(197,562)	39,594
12.7 Miscellaneous proceeds	(4,598,766)	3,704,495	(25,831,131)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,589,418,102	6,565,164,307	8,370,022,080
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,672,024,688	3,949,550,800	4,978,303,532
13.2 Stocks	3,533,607,005	3,049,292,076	4,381,387,832
13.3 Mortgage loans	2,580,884	565,507	565,507
13.4 Real estate	0	0	0
13.5 Other invested assets	353,255,109	301,049,204	410,504,222
13.6 Miscellaneous applications	197,756,713	146,677,435	49,027,230
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,759,224,399	7,447,135,022	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)	(1,169,806,297)	(881,970,715)	(1,449,766,243)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(351,605,254)	(44,375,457)	(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)	(351,605,254)	(44,375,457)	(134,136,876)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(209,038,091)	228,972,832	(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)	871,936,965	1,390,753,978	1,080,975,056

The Company acquired real estate and other net assets internally via a return of capital from its subsidiary FMRE LLC. This \$208,919,568 transaction was non-cash and the impact has been excluded from this Cash Flow statement.

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
NET INCOME						
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	1,251,633,874	\$ 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	\$	1,251,633,874	\$ 1,595,961,887
SURPLUS						
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	24,181,181,508	\$ 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	\$	24,181,181,508	\$ 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

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	\$ 1,578,545
2. 12 Months or Longer	\$ 19,347,454

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

1. Less than 12 Months	\$ 25,604,764
2. 12 Months or Longer	\$ 95,876,358

(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

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)

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

Not Applicable.

(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.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	0	0	\$ -	\$ -	\$ -	\$ -
(2) Bonds - FV	0	0	\$ -	\$ -	\$ -	\$ -
(3) LB&SS - AC	0	0	\$ -	\$ -	\$ -	\$ -
(4) LB&SS - FV	0	0	\$ -	\$ -	\$ -	\$ -
(5) Preferred Stock - AC	0	0	\$ -	\$ -	\$ -	\$ -
(6) Preferred Stock - FV	2	0	\$ 669,125,490	\$ -	\$ 669,125,490	\$ -
(7) Total (1+2+3+4+5+6)	2	0	\$ 669,125,490	\$ -	\$ 669,125,490	\$ -

AC - Amortized Cost FV - Fair Value

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	\$ 47,003,825	\$ 56,395,000	\$ 645,968	\$ 819,000	\$ -	\$ -
b. Interest cost	\$ 103,210,472	\$ 134,267,000	\$ 5,319,653	\$ 7,397,000	\$ -	\$ -
c. Expected return on plan assets	\$(175,712,840)	\$(195,464,000)	\$ (7,507,971)	\$ (8,851,000)	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 5,049,341	\$ 7,794,000	\$ 299,250	\$ (194,000)	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ (429,592)	\$ (3,008,000)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ (20,449,202)	\$ 2,992,000	\$ (1,672,692)	\$ (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.

NOTES TO FINANCIAL STATEMENTS

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

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.

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 September 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		179	\$ 38,567,768	\$ 102,612,507	\$ (2,397,739)
Bonds	3	2	\$ 346,166	\$ 451,250	\$ (5,236)
Bonds	4	3	\$ 1,505	\$ 330,387	\$ (3)

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.

NOTES TO FINANCIAL STATEMENTS

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

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

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

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ -	\$ 944,033,483	\$ 8,651,664	\$ -	\$ 952,685,147
Preferred Stocks	\$ 25,504,435	\$ -	\$ 669,125,490	\$ -	\$ 694,629,925
Common Stocks - Industrial & Misc	\$ 7,228,622,953	\$ -	\$ -	\$ -	\$ 7,228,622,953
Common Stocks - Mutual Funds	\$ 2,482,761,027	\$ -	\$ -	\$ -	\$ 2,482,761,027
Common Stocks - ETFs	\$ 743,107,568	\$ -	\$ -	\$ -	\$ 743,107,568
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 171,453,972	\$ 171,453,972
Total assets at fair value/NAV	\$ 10,479,995,983	\$ 944,033,483	\$ 677,777,154	\$ 171,453,972	\$ 12,273,260,592
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

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
a. Assets										
Preferred Stocks	\$ 452,126,485	\$ -	\$ -	\$ -	\$ 66,999,005	\$150,000,000	\$ -	\$ -	\$ -	\$ 669,125,490
Total Assets	\$ 452,126,485	\$ -	\$ -	\$ -	\$ 66,999,005	\$150,000,000	\$ -	\$ -	\$ -	\$ 669,125,490
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. Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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
a. Assets at fair value					
Options	\$ 9,288,955	\$ -	\$ -	\$ -	\$ 9,288,955
FX Forwards	\$ -	\$ 30,213	\$ -	\$ -	\$ 30,213
Total Derivative Assets	\$ 9,288,955	\$ 30,213	\$ -	\$ -	\$ 9,319,168
b. Liabilities at fair value					
Options	\$ 16,810,300	\$ -	\$ -	\$ -	\$ 16,810,300
FX Forwards	\$ -	\$ 528,243	\$ -	\$ -	\$ 528,243
Total Derivative Liabilities	\$ 16,810,300	\$ 528,243	\$ -	\$ -	\$ 17,338,543

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.

NOTES TO FINANCIAL STATEMENTS

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

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	\$ 7,091,169,511	\$ 6,905,199,951	\$ -	\$ 6,619,506,349	\$ 285,693,602	\$ -	\$ -
Preferred Stocks	\$ 694,629,925	\$ 694,629,925	\$ 25,504,435	\$ -	\$ 669,125,490	\$ -	\$ -
Common Stocks	\$ 10,454,491,548	\$ 10,454,491,548	\$ 10,454,491,548	\$ -	\$ -	\$ -	\$ -
Cash, cash equivalents and short-term investments	\$ 871,936,965	\$ 871,936,965	\$ 686,490,581	\$ 13,992,412	\$ -	\$ 171,453,972	\$ -
Derivatives Asset - Forwards	\$ 30,213	\$ 30,213	\$ -	\$ 30,213	\$ -	\$ -	\$ -
Derivatives Asset - Options	\$ 9,288,955	\$ 9,288,955	\$ 9,288,955	\$ -	\$ -	\$ -	\$ -
Derivatives Liabilities - Options	\$ 16,810,300	\$ 16,810,300	\$ 16,810,300	\$ -	\$ -	\$ -	\$ -
Derivatives Liabilities - FX Forwards	\$ 528,243	\$ 528,243	\$ -	\$ 528,243	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not Applicable.

E. NAV Practical Expedient Investments

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

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

No significant changes.

NOTE 23 Reinsurance

No significant changes.

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

Not Applicable.

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

No significant changes.

NOTE 26 Intercompany Pooling Arrangements

No significant changes.

NOTE 27 Structured Settlements

Not Applicable.

NOTE 28 Health Care Receivables

Not Applicable.

NOTE 29 Participating Policies

Not Applicable.

NOTE 30 Premium Deficiency Reserves

No significant changes.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 36 Financial Guaranty Insurance (required NAIC disclosure regardless of whether there are significant changes)

Not Applicable.

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

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?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes [] No [] N/A [X]
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2022
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2022
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

11/17/2023
- 6.4

By what department or departments?
Rhode Island Division of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

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

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

STATEMENT AS OF SEPTEMBER 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?
(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.

Yes [X] No []
- 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:

\$.....1,200,930,842
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	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....0
14.22 Preferred Stock	\$.....0	\$.....0
14.23 Common Stock	\$.....6,819,588,861	\$.....7,971,472,932
14.24 Short-Term Investments	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate	\$.....0	\$.....0
14.26 All Other	\$.....1,342,746,035	\$.....1,122,144,172
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$.....8,162,334,896	\$.....9,093,617,104
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?
If no, attach a description with this statement.
.....

Yes [X] No [] N/A []
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 SEPTEMBER 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 SVP, Chief Investment Officer	I.....
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I.....
Alliance Bernstein L.P.	U.....
Pinebridge Investments LLC	U.....
Insight Investment Asset Management Co.	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 SEPTEMBER 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	Insight Investment Asset Management Co.	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.	XXJ808RONB9FETPCB63	SEC	DS
298123	Antler	549300VYU7M7GQE2TE18	SEC	DS
143158	Apollo	5493004UBP55J1YLC14	SEC	DS
143161	APOLLO CAPITAL MANAGEMENT, L.P.	549300UUXANATMMJE94	SEC	DS
143161	Apollo HGA Management, L.P.	549300GWWGLJ8LMEOW39	SEC	DS
289244	AQR INVESTMENTS LLC	5493001KJTT1IGC8Y1R12	SEC	DS
161228	ARCLIGHT Capital Partners, LLC	549300GW1DWMX7FLDM29	SEC	DS
307116	ARCTOS SPORTS PARTNERS II ACCESS LLC	5493008YV1EEONOL268	SEC	DS
121326	Ardian Co	549004QNJ00EMFZ1Q24	SEC	DS
130074	Ares Management	5299001MGCWCCLGPX4Z79	SEC	DS
111298	Arrowstreet Capital, Limited Partnership	L03UDTZUGORICVPPGQ53	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	549300YTZPMRP8RYSY86	OSC	NO
283250	Blue Owl	2549000F2N02GYFV5T41	SEC	DS
157653	Bridgewater Associations	EMTKKMJNB2BHWKBWS4553	SEC	DS
151599	BROOKFIELD ASSET MANAGEMENT	C6J3FG1WG6MBDGE8F80	SEC	DS
159349	BV Investment Partners	39120001KULK7200U106	SEC	DS
111128	Carlyle Investment Management LLC	549300MVJ5FAYQX68835	SEC	DS
160492	Clayton, Dubilier & Rice, LLC	5493007KK0H1BVKIIXE31	SEC	DS
108679	D.E. Shaw	549300WWZY6TAS42D737	SEC	DS
152606	Doubleline Funds Trust	5493008108R1K4RY7M95	SEC	DS
321224	BREAKOUT CAPITAL	5493001KJTT1IGC8Y1R12	SEC	DS
129010	Fortress Investment Group LLC	VZ3406RQDQ6P5Q17K28	SEC	DS
169155	GOM Grosvenor LLC	549300PT67J6DFJCA91	SEC	DS
107738	Goldman Sachs Asset Management, L.P.	CF5MS8QA35CFPUX70H17	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	NFS7XIW7VRHCJJ5KSWB90	SEC	DS
143229	KPS	391200QPROJMNAP9CL62	SEC	DS
147281	Lexington Partners L.P.	549300Q148T1DZJCR212	SEC	DS
8209	Morgan Stanley & Co. LLC	6N8SC06AK49FON7K1X52	SEC	DS
111900	Northern Trust Global Investment LTD	M89DPJD7DZVSZDTFG617	SEC	DS
106793	Oaktree Capital Management L.P.	JOAJTQKF9HIVVYTX5K56	SEC	DS
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	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	NB1R4W65OUJEO5ZFM665	SEC	DS
162759	Vitruvian Partners LLP	21380027YHVANQKWZT55	SEC	DS
156945	Warburg Pincus Global Growth XIII	5493007VPCEXSIWQS1868	SEC	DS
106595	Wellington Management Company LLP	549300VHP12TEZNL CX41	SEC	DS
.....				

STATEMENT AS OF SEPTEMBER 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 [X] No []

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]

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

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?
If yes, attach an explanation.
.....

Yes [] No [X] N/A []
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?
If yes, attach an explanation.
.....

Yes [] No [X]
- 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 SEPTEMBER 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

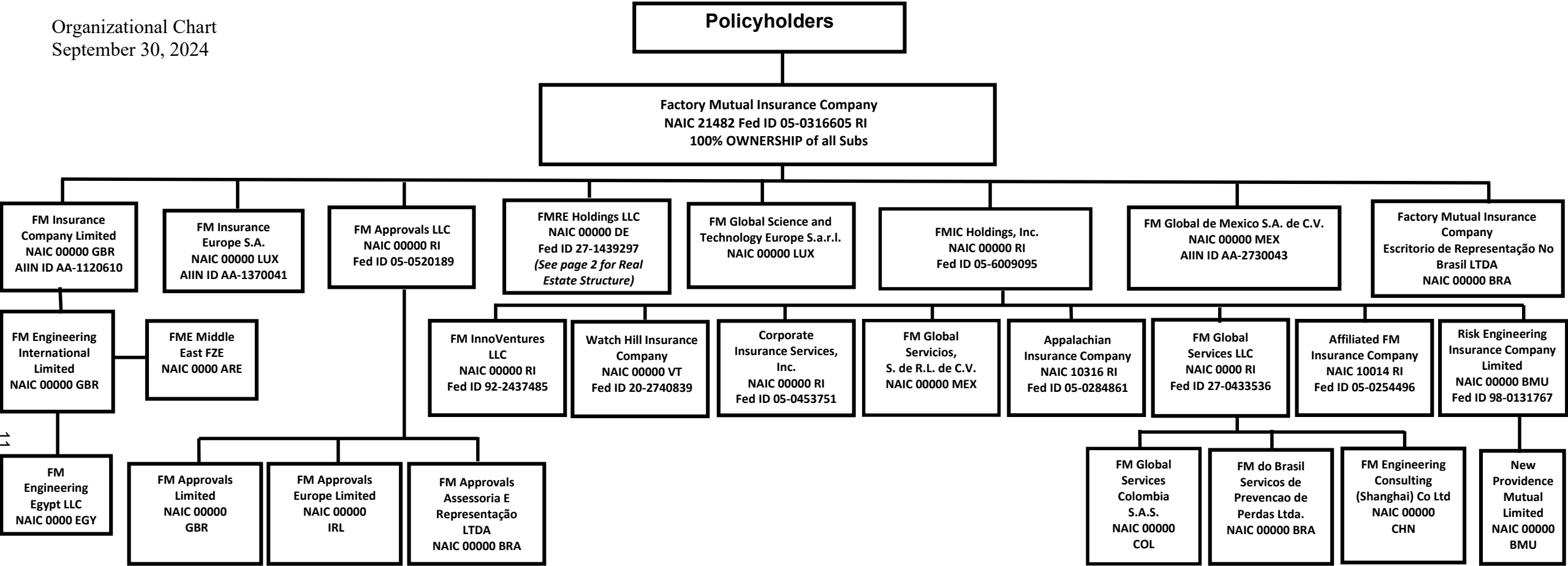
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
			2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
States, etc.		(a)	To Date	To Date	To Date	To Date	To Date	To Date	
1.	Alabama	AL	L	40,778,381	48,018,695	41,927,708	17,483,085	63,623,323	104,562,631
2.	Alaska	AK	L	17,235,473	5,425,768	202,245	766,500	326,083	1,018,640
3.	Arizona	AZ	L	34,380,672	35,169,704	3,717,670	5,019,243	17,041,141	4,465,158
4.	Arkansas	AR	L	31,900,758	39,163,821	19,015,170	22,226,745	27,263,159	29,986,598
5.	California	CA	L	405,436,383	426,588,065	56,555,593	42,905,702	146,516,396	111,132,651
6.	Colorado	CO	L	29,315,957	30,197,479	7,047,563	12,234,197	12,061,991	18,811,938
7.	Connecticut	CT	L	33,193,479	30,956,346	5,437,708	10,533,961	134,927,481	94,046,085
8.	Delaware	DE	L	4,312,022	4,694,687	2,545,850	364,766	3,420,966	2,853,299
9.	District of Columbia	DC	L	19,199,076	13,786,921	7,267,684	2,930,360	43,857,697	48,970,528
10.	Florida	FL	L	198,722,526	207,790,787	22,034,936	35,411,884	25,589,944	54,633,151
11.	Georgia	GA	L	121,641,990	112,506,231	52,776,496	40,762,836	70,657,723	64,962,483
12.	Hawaii	HI	L	7,574,473	9,469,039	11,334,308	156,127	14,305,636	20,104,149
13.	Idaho	ID	L	22,294,568	18,850,606	65,424,578	3,527,344	17,846,634	20,440,492
14.	Illinois	IL	L	114,370,576	110,754,971	54,696,347	50,043,044	50,026,210	49,743,721
15.	Indiana	IN	L	65,080,508	66,653,065	36,069,745	31,169,184	473,683,520	135,136,903
16.	Iowa	IA	L	46,495,181	49,016,080	481,497	1,134,062	3,353,960	2,690,804
17.	Kansas	KS	L	32,899,351	34,364,318	759,304	3,151,112	1,787,700	2,050,302
18.	Kentucky	KY	L	66,100,923	66,323,181	90,692,649	38,778,467	148,963,377	86,918,890
19.	Louisiana	LA	L	71,433,936	87,481,011	21,278,214	47,891,587	55,495,528	84,135,282
20.	Maine	ME	L	23,878,764	26,905,591	2,825,653	433,629	1,106,465	1,416,145
21.	Maryland	MD	L	44,116,360	39,186,099	11,030,887	17,266,703	24,369,633	23,332,938
22.	Massachusetts	MA	L	103,876,329	94,161,043	16,551,998	21,394,293	26,421,633	28,244,096
23.	Michigan	MI	L	59,147,664	64,194,819	7,976,040	135,118,497	17,988,392	31,367,803
24.	Minnesota	MN	L	65,308,216	63,148,159	5,925,898	10,880,800	7,997,548	13,977,116
25.	Mississippi	MS	L	36,637,604	35,833,472	50,837,564	63,373,378	78,204,084	309,212,487
26.	Missouri	MO	L	68,919,275	67,768,569	25,256,843	5,991,043	78,341,510	38,567,300
27.	Montana	MT	L	3,926,922	4,070,983	506,588	0	1	650,000
28.	Nebraska	NE	L	20,376,550	19,222,995	7,124,849	947,388	9,905,410	14,876,983
29.	Nevada	NV	L	47,232,094	51,493,295	(1,542,184)	549,492	12,191,318	1,269,192
30.	New Hampshire	NH	L	7,859,647	9,305,565	661,187	792,250	3,597,125	7,796,278
31.	New Jersey	NJ	L	63,364,922	64,157,764	9,884,704	27,291,579	22,999,292	24,284,063
32.	New Mexico	NM	L	4,789,745	5,682,325	678,918	0	195,149	832,341
33.	New York	NY	L	154,887,882	162,643,846	47,836,076	56,683,238	132,454,501	133,492,396
34.	North Carolina	NC	L	104,476,868	100,674,455	28,980,838	301,231,759	389,538,129	60,383,661
35.	North Dakota	ND	L	17,228,262	15,333,863	6,320,000	22,267,202	34,767,103	16,747,884
36.	Ohio	OH	L	100,041,941	118,505,966	38,386,233	84,230,923	35,363,937	143,083,520
37.	Oklahoma	OK	L	35,101,253	38,064,073	21,174,461	14,510,928	19,342,053	57,194,224
38.	Oregon	OR	L	39,076,288	39,037,461	6,287,406	5,282,457	4,322,354	6,108,301
39.	Pennsylvania	PA	L	145,207,221	133,963,501	70,998,924	41,920,204	74,325,274	176,947,226
40.	Rhode Island	RI	L	14,157,157	13,631,891	3,827,502	1,442,081	861,793	3,015,610
41.	South Carolina	SC	L	54,219,783	53,193,405	15,101,134	7,886,177	11,135,387	20,025,162
42.	South Dakota	SD	L	10,651,517	9,690,884	451,487	1,763,096	7,234,731	7,556,051
43.	Tennessee	TN	L	98,755,730	100,562,656	59,333,762	31,586,743	170,042,467	119,965,422
44.	Texas	TX	L	288,927,227	287,839,305	117,912,418	127,733,790	388,473,230	226,714,473
45.	Utah	UT	L	31,631,696	31,920,002	2,567,592	7,381,952	9,421,909	4,857,028
46.	Vermont	VT	L	5,143,433	6,775,149	2,006,783	0	3,097,361	1,401,049
47.	Virginia	VA	L	70,203,244	70,427,480	16,626,996	43,072,642	19,787,578	47,961,954
48.	Washington	WA	L	63,175,264	61,024,569	46,242,504	6,475,694	17,734,433	28,702,795
49.	West Virginia	WV	L	7,984,222	14,022,310	5,936,412	3,168,576	21,667,435	11,684,967
50.	Wisconsin	WI	L	67,255,738	66,620,909	10,520,648	19,359,103	19,046,023	7,171,604
51.	Wyoming	WY	L	15,155,649	16,004,074	1,798,557	9,255,758	3,678,666	2,832,715
52.	American Samoa	AS	N	95	39	0	0	0	0
53.	Guam	GU	L	173,941	175,529	0	0	0	0
54.	Puerto Rico	PR	L	22,738,612	25,830,248	0	15,000,000	0	18,993,747
55.	U.S. Virgin Islands	VI	L	567,400	793,620	0	0	0	0
56.	Northern Mariana Islands	MP	L	276	174	0	0	0	0
57.	Canada	CAN	L	383,406,876	422,458,790	91,920,270	284,301,517	226,311,597	195,528,027
58.	Aggregate Other Alien	OT	XXX	310,580,759	322,951,632	110,876,319	319,454,766	198,768,248	164,253,046
59.	Totals	XXX		3,952,548,659	4,054,487,285	1,342,090,533	2,054,537,863	3,381,440,238	2,887,111,310
DETAILS OF WRITE-INS									
58001.	AFG AFGHANISTAN	XXX		113,478	120,086	0	0	0	0
58002.	ALB ALBANIA	XXX		3,042	2,392	0	0	0	0
58003.	AGO ANGOLA	XXX		1,093	1,719	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		310,463,146	322,827,435	110,876,319	319,454,766	198,768,248	164,253,046
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		310,580,759	322,951,632	110,876,319	319,454,766	198,768,248	164,253,046

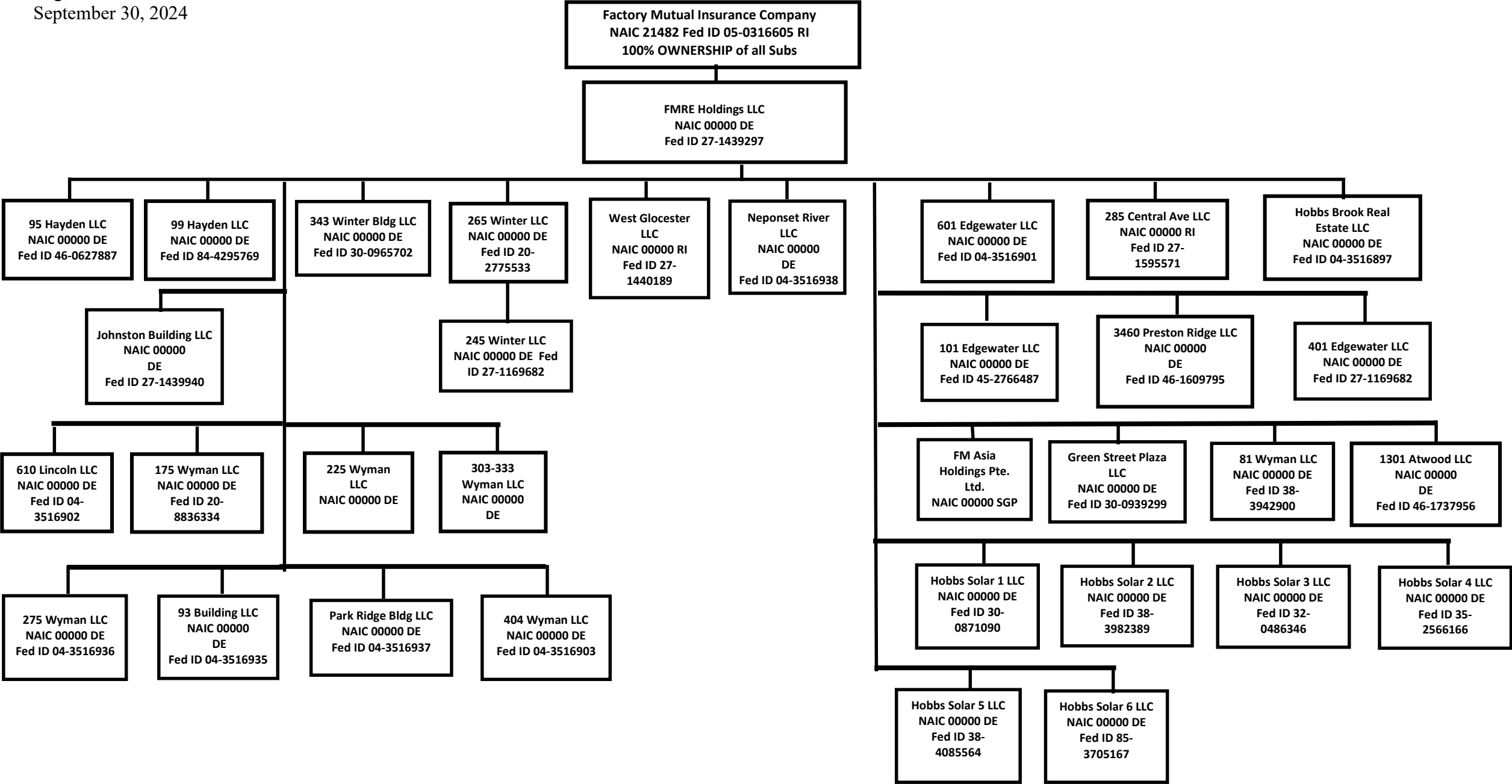
(a) Active Status Counts:

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 (DSLII) - 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 DSLII).....	0	6. N - None of the above - Not allowed to write business in the state.....	1



Organizational Chart
September 30, 2024

11.1



STATEMENT AS OF SEPTEMBER 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 Owner-ship Provide Percen-tage	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. Risk Engineering Insurance Company Limited	Ownership.....	100.000	Factory Mutual Insurance Company	... NO.....	.....
. 0000	Factory Mutual Insurance Company & its Affiliates	00000					New Providence Mutual Limited	..BMU.....	..DS.....		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 SEPTEMBER 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 Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 0000	Factory Mutual Insurance Company & its Affiliates	00000	04-3516935				93 Building LLC	.. DE	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 Glocester 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	30-0939299				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	.....

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 Loca-tion	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 Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (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 SEPTEMBER 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1.	Fire	982,696,699	385,234,677	39.2	34.4
2.1	Allied Lines	1,344,038,135	1,165,558,009	86.7	82.0
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	1,588,827	(11,325,867)	(712.8)	(6,994.3)
9.1	Inland marine	606,672,268	164,486,281	27.1	0.0
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	389,660,591	800,000	0.2	0.0
13.1	Comprehensive (hospital and medical) individual	0	0	0.0	0.0
13.2	Comprehensive (hospital and medical) group	0	0	0.0	0.0
14.	Credit accident and health	0	0	0.0	0.0
15.1	Vision only	0	0	0.0	0.0
15.2	Dental only	0	0	0.0	0.0
15.3	Disability income	0	0	0.0	0.0
15.4	Medicare supplement	0	0	0.0	0.0
15.5	Medicaid Title XIX	0	0	0.0	0.0
15.6	Medicare Title XVIII	0	0	0.0	0.0
15.7	Long-term care	0	0	0.0	0.0
15.8	Federal employees health benefits plan	0	0	0.0	0.0
15.9	Other health	0	0	0.0	0.0
16.	Workers' compensation	0	0	0.0	0.0
17.1	Other liability - occurrence	0	11,734,025	0.0	0.0
17.2	Other liability - claims-made	0	0	0.0	0.0
17.3	Excess workers' compensation	0	0	0.0	0.0
18.1	Products liability - occurrence	0	0	0.0	0.0
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0.0	0.0
19.2	Other private passenger auto liability	0	0	0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)	0	0	0.0	0.0
19.4	Other commercial auto liability	0	0	0.0	0.0
21.1	Private passenger auto physical damage	0	0	0.0	0.0
21.2	Commercial auto physical damage	0	0	0.0	0.0
22.	Aircraft (all perils)	0	(574,839)	0.0	0.0
23.	Fidelity	0	(7,153)	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	659,484,497	146,121,974	22.2	34.5
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	3,984,141,017	1,862,027,107	46.7	41.2
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

STATEMENT AS OF SEPTEMBER 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	343,667,281	1,005,203,855	963,287,300
2.1	Allied Lines	397,688,676	1,292,942,620	1,512,650,593
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	719,423	1,171,376	580,822
9.1	Inland marine	212,869,561	608,761,006	574,281,682
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	116,241,138	406,668,290	383,095,601
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	241,351,220	637,801,512	620,591,292
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	1,312,537,299	3,952,548,659	4,054,487,290
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF SEPTEMBER 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	184,825	499	185,325	155,983	1,100	338,928	496,011	43,716	(78,919)	(35,202)
2. 2022	509,432	26,823	536,255	289,890	145	290,035	191,092	0	1,867	192,958	(28,450)	(24,812)	(53,262)
3. Subtotals 2022 + Prior	806,524	446,269	1,252,793	474,716	644	475,359	347,074	1,100	340,795	688,969	15,266	(103,730)	(88,465)
4. 2023	1,426,069	65,168	1,491,237	622,521	10,589	633,110	769,402	32,570	50,046	852,018	(34,146)	28,036	(6,110)
5. Subtotals 2023 + Prior	2,232,593	511,437	2,744,030	1,097,236	11,233	1,108,469	1,116,476	33,670	390,840	1,540,986	(18,881)	(75,694)	(94,575)
6. 2024	XXX	XXX	XXX	XXX	284,488	284,488	XXX	1,388,736	501,186	1,889,922	XXX	XXX	XXX
7. Totals	2,232,593	511,437	2,744,030	1,097,236	295,720	1,392,957	1,116,476	1,422,406	892,026	3,430,908	(18,881)	(75,694)	(94,575)
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. (0.8)	2. (14.8)	3. (3.4)
											Col. 13, Line 7 As a % of Col. 1 Line 8		
											4. (0.4)		

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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

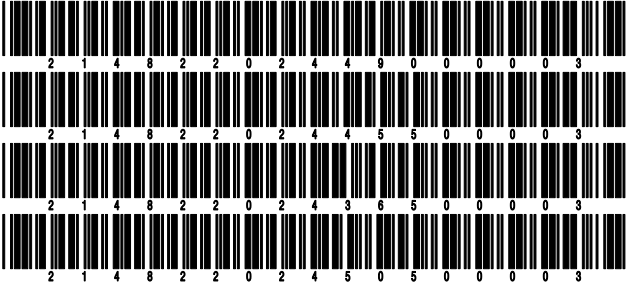
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1.
2.
3.
4.

Bar Codes:

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



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.	CSV director compensation plan	3,570,141	0	3,570,141	5,228,454
2505.	Miscellaneous receivable	11,490,915	870,325	10,620,590	12,276,796
2506.	Construction in progress	165,500,558	165,500,558	0	0
2507.	Intangible asset	12,073,637	12,073,637	0	0
2508.	Cash clearing accounts	185,669,410	0	185,669,410	108,181,514
2597.	Summary of remaining write-ins for Line 25 from overflow page	378,304,661	178,444,520	199,860,141	125,686,764

Additional Write-ins for Statement of Income Line 14

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404.	Loss on disposal of leasehold improvements	(4,917,421)	0	0
1497.	Summary of remaining write-ins for Line 14 from overflow page	(4,917,421)	0	0

Additional Write-ins for Schedule T Line 58

	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. DZA ALGERIA	XXX	2,313	(2,411)	0	0	0	0
58005. AND ANDORRA	XXX	7	(743)	0	0	0	0
58006. AIA ANGUILLA	XXX	9,444	5,190	0	0	0	0
58007. ATA ANTARCTICA	XXX	13,836	13,378	0	0	0	0
58008. ATG ANTIGUA	XXX	50,546	40,807	0	0	0	0
58009. ARG ARGENTINA	XXX	128,876	174,426	0	0	0	0
58010. ARM ARMENIA	XXX	3,787	1,815	0	0	0	0
58011. ABW ARUBA	XXX	35,789	29,644	0	0	0	0
58012. AUS AUSTRALIA	XXX	182,998,349	175,961,950	41,186,618	145,585,756	96,996,657	64,089,716
58013. AUT AUSTRIA	XXX	58,102	71,556	0	0	0	0
58014. AZE AZERBAIJAN	XXX	219,411	74,669	0	0	0	0
58015. BHS BAHAMAS	XXX	75,232	86,589	0	0	0	0
58016. BHR SAHRAIN	XXX	52,874	8,780	0	0	0	0
58017. BGD BANGLADESH	XXX	56,811	79,068	0	0	0	0
58018. BRB BARBADOS	XXX	207,865	259,991	0	0	0	0
58019. BLR BELARUS	XXX	46,004	62,964	0	0	0	0
58020. BEL BELGIUM	XXX	34,021	141,913	0	0	0	0
58021. BLZ BELIZE	XXX	23,771	30,645	0	0	0	0
58022. BEN BENIN	XXX	2,230	2,888	0	0	0	0
58023. BMU BERMUDA	XXX	39,862	6,881	0	0	0	0
58024. BTN BHUTAN	XXX	191	231	0	0	0	0
58025. BOL BOLIVIA	XXX	12,266	40,490	109,361	0	0	0
58026. EUX BONAIRE ST EUSTATIUS ..	XXX	38,486	880	0	0	0	0
58027. BIH BOSNIA	XXX	8,162	(10,418)	0	0	0	0
58028. BWA BOTSWANA	XXX	23,661	299	0	0	0	0
58029. BRA BRAZIL	XXX	850,439	1,089,582	(493,616)	4,967,458	0	591,299
58030. BRN BRUNEI	XXX	5,289	81,827	0	0	0	0
58031. BGR BULGARIA	XXX	2,797	1,566	0	0	0	0
58032. BDI BURUNDI	XXX	759	941	0	0	0	0
58033. KHM CAMBODIA	XXX	12,426	13,686	0	0	0	0
58034. CMR CAMEROON	XXX	1,870	2,272	0	0	0	0
58035. CPV CAPE VERDE	XXX	4,414	4,586	0	0	0	0
58036. CYM CAYMAN ISLANDS	XXX	42,828	31,158	0	0	0	0
58037. CAF CENTRAL AFRICAN REP	XXX	13,410	6,513	0	0	0	0
58038. TCD CHAD	XXX	13,603	7,284	0	0	0	0
58039. CHL CHILE	XXX	108,640	257,283	0	0	0	0
58040. CHN CHINA	XXX	6,981,597	11,573,784	0	0	1,376,740	0
58041. TWN CHINA - TAIWAN	XXX	638,412	1,024,692	0	80,000,000	0	0
58042. COL COLOMBIA	XXX	248,601	300,661	0	0	0	0
58043. COM COMOROS	XXX	148	187	0	0	0	0
58044. COG CONGO	XXX	42,014	29,983	0	0	0	0
58045. COD CONGO, THE DRC	XXX	41,250	16,504	0	0	0	0
58046. CRI COSTA RICA	XXX	266,164	288,178	0	0	0	0
58047. CIV COTE D'IVOIRE	XXX	3,718	0	0	0	0	0
58048. HRV CROATIA	XXX	688	(3,933)	0	0	0	0
58049. CUW CURACAO	XXX	47,293	219,706	0	0	0	0
58050. CZE CZECH REPUBLIC	XXX	598,539	553,909	0	0	0	0
58051. DNK DENMARK	XXX	186,802	233,760	0	0	0	0
58052. DJI DJIBOUTI	XXX	1,923	259	0	0	0	0
58053. DMA DOMINICA	XXX	2,793	0	0	0	0	0
58054. DOM DOMINICAN REPUBLIC	XXX	301,006	586,175	0	0	0	0
58055. ECU ECUADOR	XXX	74,991	88,904	0	20,932	0	25,111
58056. EGY EGYPT	XXX	108,809	117,657	0	0	0	0
58057. SLV EL SALVADOR	XXX	27,706	8,091	0	0	0	0
58058. GNQ EQUATORIAL GUINEA	XXX	2,141	5,722	0	0	0	0
58059. EST ESTONIA	XXX	43	(8)	0	0	0	0
58060. SWZ ESWATINI	XXX	45	0	0	0	0	0
58061. ETH ETHIOPIA	XXX	29,455	17,032	0	0	0	0
58062. FJI FIJI	XXX	26,619	14,628	0	0	0	0
58063. FIN FINLAND	XXX	(7,708)	(46,099)	0	0	0	0
58064. FRA FRANCE	XXX	701,378	999,873	0	0	0	0
58065. GAB GABON	XXX	5,435	19,565	0	0	0	0
58066. GMB GAMBIA	XXX	211	266	0	0	0	0
58067. GEO GEORGIA-Forgein	XXX	7,258	4,264	0	0	0	0
58068. DEU GERMANY	XXX	764,114	1,428,954	0	0	254,952	0
58069. GHA GHANA	XXX	31,768	32,323	0	0	0	0
58070. GIB GIBALTAR	XXX	3	(5,635)	0	0	0	0
58071. GRC GREECE	XXX	44,397	29,038	0	0	0	0
58072. GRD GRENADA	XXX	14,092	2,152	0	0	0	0
58073. GLP GUADELOUPE	XXX	(12)	54	0	0	0	0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
58074. GTM GUATEMALA	XXX	46,487	37,930	0	0	0	0
58075. GIN GUINEA	XXX	739	940	0	0	558,998	0
58076. GNB GUINEA-BISSAU	XXX	47	60	0	0	0	0
58077. GUY GUYANA	XXX	35,139	43,093	0	0	0	0
58078. HTI HAITI	XXX	75,582	74,999	0	0	0	0
58079. HND HONDURAS	XXX	64,247	60,110	0	73,992,113	0	0
58080. HKG HONG KONG	XXX	27,840,679	37,350,789	5,929,601	59,126	3,180,552	4,197,439
58081. HUN HUNGARY	XXX	944,702	1,327,514	0	0	0	0
58082. ISL ICELAND	XXX	2,305	5,049	0	0	0	0
58083. IND INDIA	XXX	1,190,235	974,369	0	0	0	0
58084. IDN INDONESIA	XXX	410,028	313,005	0	0	0	0
58085. IRQ IRAQ	XXX	691,066	806,951	0	0	0	0
58086. IRL IRELAND	XXX	129,473	(706,635)	0	0	0	0
58087. ISR ISRAEL	XXX	220,687	467,956	0	0	0	0
58088. ITA ITALY	XXX	462,198	516,542	0	0	0	0
58089. JAM JAMAICA	XXX	23,171	12,805	0	0	232,914	0
58090. JPN JAPAN	XXX	4,629,237	5,699,448	0	0	0	0
58091. JOR JORDAN	XXX	50,695	67,463	0	0	0	0
58092. KAZ KAZAKHSTAN	XXX	34,030	17,439	0	0	0	0
58093. KEN KENYA	XXX	5,523	14,304	0	0	0	0
58094. KIR KIRIBATI	XXX	42	53	0	0	0	0
58095. XKX KOSOVO	XXX	6,966	5,923	0	0	0	0
58096. KWT KUWAIT	XXX	4,892	14,408	0	0	0	0
58097. KGZ KYRGYZSTAN	XXX	33,350	23,090	0	0	0	0
58098. LBN LEBANON	XXX	141,095	59,965	0	0	0	0
58099. LSO LESOTHO	XXX	520	1,353	0	0	0	0
58100. LBR LIBERIA	XXX	571	722	0	0	0	0
58101. LBY LIBYA	XXX	253,740	81,831	0	0	0	16,753,473
58102. LIE LIECHTENSTEIN	XXX	220,105	211,714	0	0	0	0
58103. LUX LUXEMBOURG	XXX	7,862	11,422	0	0	0	0
58104. MAC MACAU	XXX	9,657	(324)	0	0	0	0
58105. MKD MACEDONIA	XXX	3,967	4,418	0	0	0	0
58106. MDG MADAGASCAR	XXX	2,669	3,463	0	0	0	0
58107. MWI MALAWI	XXX	763	979	0	0	0	0
58108. MYS MALAYSIA	XXX	343,013	1,169,804	0	474,564	47,172	0
58109. MDV MALDIVES	XXX	39	48	0	0	0	0
58110. MLI MALI	XXX	20,961	12,944	0	0	0	0
58111. MLT MALTA	XXX	3,142	2,987	0	0	0	0
58112. MTQ MARTINIQUE	XXX	(3)	15	0	0	0	0
58113. MRT MAURITANIA	XXX	720	1,308	0	0	0	0
58114. MUS MAURITIUS	XXX	3,052	4,158	0	0	0	0
58115. MEX MEXICO	XXX	3,820,589	6,598,627	36,455,358	3,715,562	5,366,310	36,047,164
58116. FSM MICRONESIA	XXX	154	206	0	0	0	0
58117. MDA MOLDOVA	XXX	4,634	0	0	0	0	0
58118. MCO MONACO	XXX	2,930	590	0	0	0	0
58119. MNG MONGOLIA	XXX	8,660	2,648	0	0	0	0
58120. MNE MONTENEGRO	XXX	193	109	0	0	0	0
58121. MAR MOROCCO	XXX	13,670	10,008	0	0	0	0
58122. MOZ MOZAMBIQUE	XXX	4,664	4,612	0	0	0	0
58123. MMR MYANMAR	XXX	3,624	6,142	0	0	0	0
58124. NAM NAMIBIA	XXX	6,616	(694)	0	0	0	0
58125. NPL NEPAL	XXX	6,528	9,242	0	0	0	0
58126. NLD NETHERLANDS	XXX	(860,913)	325,325	0	0	0	8,623,111
58127. NZL NEW ZEALAND	XXX	14,786,622	14,853,029	9,694,935	7,730,446	1,236,732	12,061,332
58128. NIC NICARAGUA	XXX	26,908	23,764	0	0	0	0
58129. NER NIGER	XXX	1,552	2,341	0	0	0	0
58130. NGA NIGERIA	XXX	171,118	226,054	227,556	0	0	0
58131. NIU NIUE	XXX	(196,386)	0	0	0	0	0
58132. NOR NORWAY	XXX	137,426	65,955	0	0	0	0
58133. OMN OMAN	XXX	2,317	6,176	0	0	0	0
58134. PAK PAKISTAN	XXX	120,300	166,384	0	0	0	0
58135. PSE PALESTINIAN	XXX	2,354	0	0	0	0	0
58136. PAN PANAMA	XXX	108,159	10,993	0	0	0	0
58137. PNG PAPUA NEW GUINEA	XXX	20,896	19,185	0	0	0	0
58138. PRY PARAGUAY	XXX	3,837	8,115	0	0	0	0
58139. PER PERU	XXX	62,339	68,448	0	0	0	0
58140. PHL PHILIPPINES	XXX	306,607	(34,214)	0	0	0	0
58141. POL POLAND	XXX	(5,891)	34,203	0	0	0	0
58142. PRT PORTUGAL	XXX	9,459	4,094	0	0	0	0
58143. QAT QATAR	XXX	140,254	42,154	0	0	0	0
58144. ROM ROMANIA	XXX	21,997	24,027	0	0	0	0
58145. RWA RWANDA	XXX	520	915	0	0	0	0
58146. KNA SAINT KITTS	XXX	26,959	17,537	0	0	0	0
58147. LCA SAINT LUCIA	XXX	48,002	38,516	0	0	0	0
58148. MAF SAINT MARTIN DUTCH	XXX	25,704	20,793	0	0	0	0
58149. VCT SAINT VINCENT	XXX	489	446	0	0	0	0
58150. WSM SAMOA	XXX	22,944	21,668	0	0	0	0
58151. STP SAO TOME AND PRINCIPE	XXX	47	60	0	0	0	0
58152. SAU SAUDI ARABIA	XXX	765,979	2,444,392	2,222,863	0	0	0
58153. SEN SENEGAL	XXX	944	16,272	0	0	0	0
58154. SRB SERBIA	XXX	33,712	21,589	0	0	0	0
58155. SLE SIERRA LEONE	XXX	2,904	3,791	0	0	0	0
58156. SGP SINGAPORE	XXX	48,503,650	46,577,605	498,669	(684,597)	60,965,727	1,957,170
58157. SVK SLOVAK REPUBLIC	XXX	(21,333)	(59,951)	0	0	0	0
58158. SVN SLOVENIA	XXX	381	39,684	0	0	0	0
58159. SLB SOLOMON ISLANDS	XXX	254	318	0	0	0	0
58160. SOM SOMALIA	XXX	218	280	0	0	0	0
58161. ZAF SOUTH AFRICA	XXX	107,867	80,488	0	0	0	0
58162. KOR SOUTH KOREA	XXX	4,332,694	2,849,130	15,044,117	3,593,406	27,289,047	13,478,248
58163. SSD SOUTH SUDAN REPUBLIC	XXX	1,777	2,307	0	0	0	0
58164. ESP SPAIN	XXX	26,803	179,354	0	0	0	0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

	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
States, etc.							
58165. LKA SRI LANKA	XXX	71,280	59,547	0	0	0	0
58166. SUR SURINAM-S.AMERICA	XXX	30,148	25,451	0	0	0	0
58167. SWE SWEDEN	XXX	44,000	49,004	0	0	0	0
58168. CHE SWITZERLAND	XXX	831,148	650,743	0	0	0	0
58169. TJK TAJIKISTAN	XXX	1,704	2,220	0	0	0	0
58170. TZA TANZANIA	XXX	1,607	1,850	0	0	0	0
58171. THA THAILAND	XXX	440,614	681,085	0	0	0	0
58172. TLSW TIMOR – LESTE	XXX	1,382	1,659	0	0	0	0
58173. TGO TOGO	XXX	1,312	2,618	0	0	0	0
58174. TON TONGA	XXX	20,480	19,478	0	0	0	0
58175. TTO TRINIDAD AND TOBAGO	XXX	42,765	147,706	0	0	0	0
58176. TUN TUNISIA	XXX	10,316	13,023	0	0	0	0
58177. TUR TURKEY	XXX	222,751	42,811	0	0	0	5,690,002
58178. TKM TURKMENISTAN	XXX	991	2,046	0	0	0	0
58179. TCA TURKS AND CAICOS	XXX	71,424	49,826	0	0	0	0
58180. TUV TUVALU	XXX	28	35	0	0	0	0
58181. UGA UGANDA	XXX	1,027	1,814	0	0	0	0
58182. UKR UKRAINE	XXX	3,765	16,243	0	0	0	0
58183. ARE UNITED ARAB EMIRATES	XXX	105,172	232,207	0	0	0	0
58184. GBR UNITED KINGDOM	XXX	812,352	808,942	0	0	0	0
58185. URY URUGUAY	XXX	11,540	19,750	0	0	0	0
58186. UZB UZBEKISTAN	XXX	5,809	4,042	0	0	0	0
58187. VUT VANUATU	XXX	43	54	0	0	0	0
58188. VEN VENEZUELA	XXX	122,733	124,307	0	0	0	0
58189. VNM VIETNAM	XXX	675,977	302,553	0	0	0	0
58190. VGB VIRGIN ISLANDS (BRITISH)	XXX	10,749	98	0	0	0	0
58191. YEM YEMEN	XXX	3,079	0	0	0	0	0
58192. ZMB ZAMBIA	XXX	941	1,098	0	0	0	0
58193. ZWE ZIMBABWE	XXX	2,816	3,708	0	0	0	0
58194. CIV IVORY COAST	XXX	0	10,533	0	0	0	0
58195. CUB CUBA	XXX	0	12,064	0	0	0	0
58196. ZZZ Other Alien	XXX	4	(5,035)	857	0	1,262,447	738,981
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	310,463,146	322,827,435	110,876,319	319,454,766	198,768,248	164,253,046

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	96,189,959	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	96,189,959	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	96,189,959	0

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	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	2,580,884	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)	3,146,391	565,507
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	3,146,391	565,507
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	3,146,391	565,507

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	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	2,069,252	13,271
2.2 Additional investment made after acquisition	351,185,857	410,490,951
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	130,835,566	28,473,781
6. Total gain (loss) on disposals	31,964,879	48,047,003
7. Deduct amounts received on disposals	557,756,068	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	5,183,433	69,568,082
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	3,637,065,415	3,683,949,362
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	3,637,065,415	3,683,949,362

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	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	6,205,631,693	9,359,691,364
3. Accrual of discount	20,158,966	17,587,407
4. Unrealized valuation increase/(decrease)	2,109,823,363	2,423,616,114
5. Total gain (loss) on disposals	472,850,378	375,065,729
6. Deduct consideration for bonds and stocks disposed of	5,036,499,494	8,155,824,062
7. Deduct amortization of premium	18,929,666	28,404,651
8. Total foreign exchange change in book/adjusted carrying value	4,621,749	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	201,878	216,046
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	26,025,794,357	22,267,935,490
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	26,025,794,357	22,267,935,490

STATEMENT AS OF SEPTEMBER 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
BONDS								
1. NAIC 1 (a)	4,579,781,902	583,115,921	520,966,953	29,600,684	4,332,708,132	4,579,781,902	4,671,531,554	4,228,530,868
2. NAIC 2 (a)	1,342,755,080	60,265,821	43,915,996	(5,986,227)	1,307,036,775	1,342,755,080	1,353,118,678	1,271,539,617
3. NAIC 3 (a)	277,618,465	29,283,722	25,294,449	10,336,161	258,927,652	277,618,465	291,943,899	240,656,569
4. NAIC 4 (a)	528,806,350	55,935,992	41,334,687	(1,624,060)	497,140,900	528,806,350	541,783,595	500,233,723
5. NAIC 5 (a)	47,679,024	10,758,963	7,275,459	2,885,104	49,085,691	47,679,024	54,047,632	49,759,633
6. NAIC 6 (a)	5,652,431	704,286	696,323	1,106,611	2,535,705	5,652,431	6,767,005	633,839
7. Total Bonds	6,782,293,252	740,064,705	639,483,867	36,318,273	6,447,434,855	6,782,293,252	6,919,192,363	6,291,354,249
PREFERRED STOCK								
8. NAIC 1	3,944,884	93,236	0	17,113	2,327,894	3,944,884	4,055,233	1,596,617
9. NAIC 2	473,139,306	369,763	0	(452,390,230)	430,883,589	473,139,306	21,118,839	420,615,944
10. NAIC 3	0	0	0	330,364	0	0	330,364	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	150,000,000	0	519,125,490	0	0	669,125,490	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	477,084,189	150,462,999	0	67,082,737	433,211,483	477,084,189	694,629,925	422,212,561
15. Total Bonds and Preferred Stock	7,259,377,442	890,527,704	639,483,867	103,401,010	6,880,646,338	7,259,377,442	7,613,822,289	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 \$2,791,350 ; NAIC 2 \$11,201,061 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

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	13,992,412	xxx	13,960,105	56,290	90,956

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	84,638,751	167,534,406
3. Accrual of discount	625,953	963,040
4. Unrealized valuation increase/(decrease)	0	12,115
5. Total gain (loss) on disposals	(1,643)	(57,828)
6. Deduct consideration received on disposals	108,189,768	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)	13,992,412	36,923,815
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	13,992,412	36,923,815

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	3,733,858
3.	Unrealized Valuation increase/(decrease)	(644,279)
4.	SSAP No. 108 adjustments	0
5.	Total gain (loss) on termination recognized	(29,538,554)
6.	Considerations received/(paid) on terminations	(16,833,158)
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	205,307
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(8,019,375)
11.	Deduct nonadmitted assets	0
12.	Statement value at end of current period (Line 10 minus Line 11)	(8,019,375)

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	(2,896,658)
3.14	Section 1, Column 18, prior year	(2,093,186)
		(803,472)
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	(2,896,658)
3.24	Section 1, Column 19, prior year plus	(2,093,186)
3.25	SSAP No. 108 adjustments	0
		(803,472)
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 SEPTEMBER 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.....	(8,019,375)
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)	(8,019,375)
4.	Part D, Section 1, Column 6	9,319,168
5.	Part D, Section 1, Column 7	(17,338,543)
6.	Total (Line 3 minus Line 4 minus Line 5)	0
		Fair Value Check
7.	Part A, Section 1, Column 16	(8,019,375)
8.	Part B, Section 1, Column 13	(2,896,658)
9.	Total (Line 7 plus Line 8)	(10,916,033)
10.	Part D, Section 1, Column 9	9,319,168
11.	Part D, Section 1, Column 10	(17,338,543)
12.	Total (Line 9 minus Line 10 minus Line 11)	(2,896,658)
		Potential Exposure Check
13.	Part A, Section 1, Column 21	231,530
14.	Part B, Section 1, Column 20	2,442,965
15.	Part D, Section 1, Column 12	2,674,494
16.	Total (Line 13 plus Line 14 minus Line 15)	1

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	4,331,711,623	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	4,472,530,901	6,850,448,389
7. Deduct amortization of premium	0	1,314
8. Total foreign exchange change in book/adjusted carrying value	1,299,474	(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)	274,182,920	413,737,897
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	274,182,920	413,737,897

SCHEDULE A - PART 2

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
FMIC Corporate Headquarters	Johnston	RI.....	09/30/2024	Intercompany - FMIRE LLC	83,232,622	..0	83,232,622	..0
FMIC Learning Center	Norwood	MA.....	09/30/2024	Intercompany - FMIRE LLC	12,805,698	..0	12,805,698	..0
Norwood, MA Land	Norwood	MA.....	09/30/2024	Intercompany - FMIRE LLC	151,639	..0	151,639	..0
0299999. Acquired by Internal Transfer					96,189,959	0	96,189,959	0
0399999 - Totals					96,189,959	0	96,189,959	0

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

[illegible]

SCHEDULE B - PART 2

[illegible]

SCHEDULE B - PART 3

[illegible]

STATEMENT AS OF SEPTEMBER 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	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
00LGC4-VD-9	BLACKSTONE REAL ESTATE PARTNERS IX LP	NEW YORK	NY	The BLACKSTONE GROUP L.P.		12/06/2018	3	0	186,764	0	0	0.000
2199999. Joint Venture Interests - Real Estate - Unaffiliated									0	186,764	0	XXX
344108-10-1	FMRE HOLDINGS LLC	WALTHAM	MA	INVESTMENT IN AFFILIATE		01/31/2010		0	35,106,121	0	0	0.000
2299999. Joint Venture Interests - Real Estate - Affiliated									0	35,106,121	0	XXX
BBG00M-H9-2	ABRY PARTNERS IX LP	BOSTON	MA	ABRY PARTNERS		02/28/2019	3	0	2,807,693	0	0	0.000
BG011B-8C-2	ABRY SENIOR EQUITY VI	BOSTON	MA	ABRY PARTNERS		06/30/2022	3	0	523,908	0	0	0.000
BBG00K-H6-2	ANTLER GLOBAL FUND	LUXEMBOURG		ANTLER		12/06/2022	3	0	505,800	0	0	0.000
BBG00L-BK-5	ARCLIGHT ENERGY PARTNERS FUND VII	BOSTON	MA	ARCLIGHT CAPITAL PARTNERS		07/08/2019	1	0	1,542,340	0	0	0.000
BBG016-HC-9	ARCTOS SPORTS PARTNERS II	DALLAS	TX	ARCTOS SPORTS PARTNERS II ACCESS LLC		03/31/2024	1	0	628,283	0	0	0.000
BBG01F-RH-7	ARDIAN ASF IX	NEW YORK	NY	ARDIAN		04/12/2023	1	0	598,078	0	0	0.000
BBG00M-H2-7	ARDIAN SECONDARY VIII	NEW YORK	NY	ARDIAN		03/31/2019	1	0	1,648,538	0	0	0.000
BBG00N-TX-4	B CAPITAL OPPORTUNITIES FUND II	LOS ANGELES	CA	B CAPITAL GROUP		11/15/2023	1	0	62,930	0	0	0.000
BBG00D-YP-7	BC PARTNERS MANAGEMENT XI LIMITED	LONDON		BC PARTNERS LLP		08/24/2020	3	0	1,416,730	0	0	0.000
BBG012-1G-6	APOLLO FUND X	NEW YORK	NY	MORGAN STANLEY		06/30/2023	1	0	1,771,889	0	0	0.000
BBG000-B9-6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP	NEW YORK	NY	BROOKFIELD ASSET MANAGEMENT		11/15/2019	1	0	899,318	0	0	0.000
BBG00R-MF-1	BLACKSTONE ASIA II	NEW YORK	NY	BLACKSTONE		08/10/2021	3	0	770,771	0	0	0.000
BBG00Q-KX-0	BLACKSTONE LIFE SCIENCES V	NEW YORK	NY	BLACKSTONE		12/06/2018	3	0	795,232	0	0	0.000
BBG00G-CR-0	CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITIES	CAYMAN ISLANDS		CARLYLE INVESTMENT MANAGEMENT LLC		12/21/2018	1	0	919,441	0	0	0.000
BBG01F-NC-2	CARLYLE RENEWABLE & SUSTAINABLE ENERGY FUND II	CAYMAN ISLANDS		CARLYLE INVESTMENT MANAGEMENT LLC		03/31/2024	1	0	3,644,081	0	0	0.000
BBG00G-XL-0	DYAL CAPITAL PARTNERS IV LP	NEW YORK	NY	DYAL CAPITAL PARTNERS IV LP		03/31/2019	1	0	222,678	0	0	0.000
BBG00V-YK-8	FORTRESS CREDIT OPPORTUNITIES V EXPANSION FUND	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC		06/15/2020	1	0	656,976	0	0	0.000
00M8VL-V6-2	FORTRESS LENDING FUND I LP	NEW YORK	NY	FORTRESS INVESTMENT GROUP LLC		08/30/2019	2	0	15,873	0	0	0.000
BBG01N-64-2	ICONIQ VII	CAYMAN ISLANDS		ICONIQ		05/30/2024	2	0	677,969	0	0	0.000
BBG00Q-T5-8	KKR ASIA IV	NEW YORK	NY	KKR Investment Management LLC		05/15/2020	3	0	393,407	0	0	0.000
BBG00Q-XX-2	KKR NEXT GENERATION FUND II	NEW YORK	NY	KKR Investment Management LLC		08/30/2019	1	0	770,049	0	0	0.000
BBG01G-1P-5	KPS SPECIAL SITUATIONS FUND VI, LP	NEW YORK	NY	KPS Investors		06/30/2023	1	2,069,252	0	0	0	0.000
AAZ998-6E-8	KPS SPECIAL SITUATIONS FUND V, LP	NEW YORK	NY	KPS Investors		10/15/2019	1	0	4,109,979	0	0	0.000
630548-FP-5	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOCKEN	PA	MORGAN STANLEY		01/16/2014	3	0	201,058	0	0	0.000
BBG00S-01-4	SILVER LAKE VI	NEW YORK	NY	SILVERLAKE PARTNERS		06/04/2020	3	0	144,203	0	0	0.000
BBG00Q-KK-4	THOMAS BRAVO XIV	SAN FRANCISCO	CA	THOMAS BRAVO		05/29/2020	3	0	903,763	0	0	0.000
09157D-10-3	FM GLOBAL INVESTMENT PARTNERS, L.P.	PRINCETON	NJ	BLACKROCK		11/30/2016	3	0	16,146,679	0	0	0.000
380990-22-6	GSPE - GOLDMAN SACHS PRIVATE EQUITY IX	NEW YORK	NY	GOLDMAN SACHS		08/28/2007	3	0	50,549	0	0	0.000
380990-23-4	GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI	NEW YORK	NY	GOLDMAN SACHS		08/19/2011	3	0	44,524	0	0	0.000
380990-85-3	GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI	NEW YORK	NY	GOLDMAN SACHS		11/28/2012	3	0	9,042,456	0	0	0.000
BBG01G-D2-3	BLACKSTONE RATED SENIOR DIRECT LENDING FUND	NEW YORK	NY	The BLACKSTONE GROUP L.P.		09/30/2023	3	0	21,997,890	0	0	0.000
BBG00P-T7-6	AUDAX SENIOR LOAN FUND IV	NEW YORK	NY	AUDAX MANAGEMENT CO., LLC		07/31/2020	3	0	1,317,351	0	0	0.000
000000-00-0	FOSS ADMIRAL FUND, LLC	WILMINGTON	DE	FOSS RENEWABLE ENERGY PARTNERS, LLC		03/26/2021		0	6,965,782	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	377,108	0	0	0.000
000000-00-0	RBC Community Investments California Fund-7, LLP	WILMINGTON	DE	RBS COMMUNITY INVESTMENTS GP-CA7, LLC		09/30/2021		0	315,284	0	0	0.000
000000-00-0	STRAT FUND37	WILMINGTON	DE	STRAT FUND37		05/24/2022		0	5,792,662	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated									2,069,252	88,681,272	0	XXX
549300-1K-7	FU DAO FUND SP	WASHINGTON	DC	ROCK CREEK		04/25/2024		0	54,000	0	0	0.000
BBG01G-G2-0	KOSMOS FUND SP	WASHINGTON	DC	ROCK CREEK		03/31/2023		0	645,000	0	0	0.000
4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated									0	699,000	0	XXX
6099999. Total - Unaffiliated									2,069,252	89,567,036	0	XXX
6199999. Total - Affiliated									0	35,106,121	0	XXX
6299999 - Totals									2,069,252	124,673,157	0	XXX

SCHEDULE BA - PART 3

CUSIP Identification	Name or Description	Location		Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16	17	18	19	20
		3	4					9	10	11	12	13	14						
		City	State					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	Consid-	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		127,649	(8,199)	0	0	0	(8,199)	0	119,450	218,761	0	99,311	99,311	0
2199999. Joint Venture Interests - Real Estate - Unaffiliated																			0
34410E-10-1	FMRE HOLDINGS LLC		MA		01/31/2010		59,510,869	0	0	0	0	0	0	59,510,869	59,510,869	0	0	0	0
2299999. Joint Venture Interests - Real Estate - Affiliated																			0
100008-10-1	TH LEE PUTNAM INTERNET PARTNERSHIP	NEW YORK	NY		01/06/2000	07/29/2024	1,104,268	(573,169)	0	0	0	(573,169)	0	531,099	538,093	0	6,994	6,994	0
BBG00D-BB-3	OBSDIAN FUND LP	CHICAGO	IL		02/01/2021	07/29/2024	474,020	460,999	0	0	0	460,999	0	935,019	935,019	0	0	0	0
BG011B-8C-2	ABRY SENIOR EQUITY VI	BOSTON	MA		06/30/2022	07/30/2024	7,774	401	0	0	0	401	0	8,175	8,175	0	0	0	0
BBG00P-FC-0	AG CREDIT SOLUTIONS	NEW YORK	NY		09/30/2019	07/30/2024	150,048	(145,875)	0	0	0	(145,875)	0	4,173	4,173	0	0	0	0
BBG00P-SS-1	ALKALI IV	NEW YORK	NY		07/01/2019	07/30/2024	453,252	45,813	0	0	0	45,813	0	499,065	499,065	0	0	0	0
BBG01F-RH-7	ARDIAN ASF IX	NEW YORK	NY		04/12/2023	07/30/2024	140,709	(588)	0	0	0	(588)	0	140,121	140,121	0	0	0	0
BBG00M-H2-7	ARDIAN SECONDARY VIII	NEW YORK	NY		03/31/2019	07/30/2024	389,450	30,282	0	0	0	30,282	0	419,732	419,732	0	0	0	0
000000-00-0	B CAPITAL OPPORTUNITIES FUND II	LOS ANGELES	CA		11/15/2023	07/30/2024	190,849	89,244	0	0	0	89,244	0	280,093	280,093	0	0	0	0
BBG012-1G-6	APOLLO FUND X	NEW YORK	NY		06/30/2023	09/27/2024	126,512	2,018	0	0	0	2,018	0	128,530	163,155	0	34,625	34,625	0
BBG000-B9-6	BROOKFIELD INFRASTRUCTURE FUND IV-B, LP	NEW YORK	NY		11/15/2019	09/27/2024	252,040	42,747	0	0	0	42,747	0	294,787	357,931	0	63,144	63,144	0
BBG00R-MF-1	BLACKSTONE ASIA II	NEW YORK	NY		08/10/2021	09/27/2024	74,812	17,910	0	0	0	17,910	0	92,722	203,987	0	111,266	111,266	0
BBG00Q-XK-0	BLACKSTONE LIFE SCIENCES V	NEW YORK	NY		12/06/2018	08/29/2024	10,187	4,714	0	0	0	4,714	0	14,901	14,901	0	0	0	0
BBG00G-CR-0	CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITIES CARLYLE RENEWABLE & SUSTAINABLE ENERGY FUND	CAYMAN ISLANDS			12/21/2018	07/30/2024	143,627	11,415	0	0	0	11,415	0	155,042	155,042	0	0	0	0
BBG01F-NC-2	II	CAYMAN ISLANDS			03/31/2024	08/29/2024	84,945	7,704	0	0	0	7,704	0	92,649	92,649	0	0	0	0
BBG00S-YJ-8	CLAYTON, DUBILIER & RICE XI	DELAWARE	IA		04/10/2020	08/29/2024	64,313	1,186	0	0	0	1,186	0	65,499	65,499	0	0	0	0
BBG00G-XL-0	DYAL CAPITAL PARTNERS IV LP	NEW YORK	NY		03/31/2019	09/27/2024	4,062	18,979	0	0	0	18,979	0	23,041	20,998	0	(2,043)	(2,043)	0
BBG00N-OS-6	FORTRESS CREDIT OPPORTUNITIES FUND V LP	NEW YORK	NY		11/30/2018	07/30/2024	1,488,848	453,068	0	0	0	453,068	0	1,941,916	1,941,916	0	0	0	0
00MVL-V6-2	FORTRESS LENDING FUND I LP	NEW YORK	NY		08/30/2019														

STATEMENT AS OF SEPTEMBER 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
BBG00L-LP-3	ABRY ADVANCED SECURITIES FUND IV LP	CAYMAN ISLANDS			12/06/2018		6,062	(6,062)	0	0	0	(6,062)	0	0	0	0	0	0	0
BBG00V-YK-8	FORTRESS CREDIT OPPORTUNITIES V EXPANSION FUND	NEW YORK	NY		06/15/2020		15,338	(15,338)	0	0	0	(15,338)	0	0	0	0	0	0	0
2599999. Joint Venture Interests - Other - Unaffiliated							65,727,089	37,835,819	0	0	0	37,835,819	0	103,562,905	117,301,355	0	13,738,449	13,738,449	0
549300-1K-7	FU DAO FUND SP	WASHINGTON	DC	ROCK CREEK	04/25/2024	07/30/2024	3,115,000	0	0	0	0	0	0	3,115,000	3,530,000	0	415,000	415,000	0
BBG01G-G2-0	KOSMOS FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	07/30/2024	8,832,500	0	0	0	0	0	0	8,832,500	10,005,000	0	1,172,500	1,172,500	0
306691-55-1	RIO PIEDRAS FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	07/30/2024	1,104,034	167,966	0	0	0	167,966	0	1,272,000	1,272,000	0	0	0	0
549300-D4-0	SHILLA FUND SP	WASHINGTON	DC	ROCK CREEK	04/25/2024	07/30/2024	1,505,000	0	0	0	0	0	0	1,505,000	1,811,000	0	306,000	306,000	0
XINGLO-NG-0	XING LONG FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	07/30/2024	888,782	31,048	0	0	0	31,048	0	919,830	919,830	0	0	0	0
ZAMBEZ-IF-8	ZAMBEZI FUND SP	WASHINGTON	DC	ROCK CREEK	03/31/2023	07/30/2024	339,193	(5,196)	0	0	0	(5,196)	0	334,000	334,000	0	0	0	0
FIRSTB-EI-6	First Beijing Long Only Fund	WASHINGTON	DC	ROCK CREEK	03/31/2023	07/30/2024	4,440,000	0	0	0	0	0	0	4,440,000	5,459,997	0	1,019,997	1,019,997	0
4699999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Fixed Income Instruments - Unaffiliated							20,224,509	193,818	0	0	0	193,818	0	20,418,330	23,331,827	0	2,913,497	2,913,497	0
6099999. Total - Unaffiliated							86,079,247	38,021,438	0	0	0	38,021,438	0	124,100,685	140,851,943	0	16,751,257	16,751,257	0
6199999. Total - Affiliated							59,510,869	0	0	0	0	0	0	59,510,869	59,510,869	0	0	0	0
6299999 - Totals							145,590,116	38,021,438	0	0	0	38,021,438	0	183,611,554	200,362,812	0	16,751,257	16,751,257	0

STATEMENT AS OF SEPTEMBER 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
01F020-69-5	UMBS TBA 30YR .....	.....	.....08/26/2024	ZERO STAGE CAPITAL .....	.....	.....94,884	115,000	96	1.F FE
01F022-69-1	UMBS TBA 30YR .....	.....	.....09/04/2024	ZERO STAGE CAPITAL .....	.....	.....1,300,651	1,515,000	1,578	1.F FE
01F030-68-6	UMBS TBA 30YR .....	.....	.....07/16/2024	ZERO STAGE CAPITAL .....	.....	.....2,385,819	2,760,000	2,760	1.F FE
01F030-69-4	UMBS TBA 30YR .....	.....	.....08/29/2024	ZERO STAGE CAPITAL .....	.....	.....14,713,432	16,475,000	20,584	1.F FE
01F030-6A-1	UMBS TBA 30YR .....	.....	.....09/10/2024	ZERO STAGE CAPITAL .....	.....	.....8,681,947	9,590,000	11,188	1.F FE
01F032-68-2	UMBS TBA 30YR .....	.....	.....06/24/2024	ZERO STAGE CAPITAL .....	.....	.....407,012	455,000	531	1.F FE
01F050-68-4	UMBS TBA 30YR .....	.....	.....07/16/2024	ZERO STAGE CAPITAL .....	.....	.....3,871,561	3,980,000	6,633	1.F FE
01F050-69-2	UMBS TBA 30YR .....	.....	.....08/06/2024	ZERO STAGE CAPITAL .....	.....	.....2,300,334	2,320,000	4,833	1.F FE
01F050-6A-9	UMBS TBA 30YR .....	.....	.....09/23/2024	ZERO STAGE CAPITAL .....	.....	.....3,268,386	3,260,000	6,339	1.F FE
3133ER-NA-5	FEDERAL FARM CR BKS .....	.....	.....07/26/2024	ZERO STAGE CAPITAL .....	.....	.....750,000	750,000	0	1.B FE
3133ER-UX-7	FEDERAL FARM CR BKS .....	.....	.....09/20/2024	ZERO STAGE CAPITAL .....	.....	.....750,000	750,000	0	1.B FE
3137HD-JJ-5	FREDDIE MAC MULTICLASS CERTIFICATES .....	.....	.....06/21/2024	ZERO STAGE CAPITAL .....	.....	.....390,432	400,000	1,331	1.F FE
36179W-P9-3	GNMA PASSTHRU MA7648 .....	.....	.....08/20/2024	ZERO STAGE CAPITAL .....	.....	.....421,484	500,000	556	1.F FE
36179W-PX-0	GNMA PASSTHRU MA7638 .....	.....	.....07/22/2024	ZERO STAGE CAPITAL .....	.....	.....59,765	75,176	79	1.F FE
36170H-ZB-7	GNMA PASSTHRU BY1670 .....	.....	.....07/31/2024	ZERO STAGE CAPITAL .....	.....	.....246,208	302,966	320	1.F FE
3622AB-KS-0	GNMA PASSTHRU 785805 .....	.....	.....07/16/2024	ZERO STAGE CAPITAL .....	.....	.....2,687,512	3,186,748	4,647	1.F FE
3622AD-B7-2	GNMA PASSTHRU 787362 .....	.....	.....06/26/2024	ZERO STAGE CAPITAL .....	.....	.....662,965	799,505	1,166	1.F FE
3622AD-BZ-0	GNMA PASSTHRU 787356 .....	.....	.....06/25/2024	ZERO STAGE CAPITAL .....	.....	.....3,303,232	3,897,619	5,684	1.F FE
38383R-4A-2	GNMA REMIC TRUST .....	.....	.....09/19/2024	ZERO STAGE CAPITAL .....	.....	.....201,389	0	3,524	1.F FE
880591-FB-3	TENNESSEE VALLEY AUT .....	.....	.....08/08/2024	ZERO STAGE CAPITAL .....	.....	.....218,040	220,000	0	1.B FE
912810-RC-4	UNITED STATES TREAS .....	.....	.....09/05/2024	ZERO STAGE CAPITAL .....	.....	.....9,794,120	11,170,000	137,401	1.B FE
91282C-BH-3	UNITED STATES TREAS .....	.....	.....07/17/2024	ZERO STAGE CAPITAL .....	.....	.....1,509,186	1,610,000	2,803	1.B FE
91282C-DL-2	UNITED STATES TREAS .....	.....	.....08/30/2024	ZERO STAGE CAPITAL .....	.....	.....3,479,453	3,810,000	14,834	1.B FE
91282C-FB-2	UNITED STATES TREAS .....	.....	.....07/29/2024	ZERO STAGE CAPITAL .....	.....	.....858,606	895,000	12,239	1.B FE
91282C-FL-0	UNITED STATES TREAS .....	.....	.....08/14/2024	ZERO STAGE CAPITAL .....	.....	.....1,512,805	1,525,000	19,261	1.B FE
91282C-GB-1	UNITED STATES TREAS .....	.....	.....09/05/2024	ZERO STAGE CAPITAL .....	.....	.....10,589,592	10,560,000	55,020	1.B FE
91282C-GM-7	UNITED STATES TREAS .....	.....	.....09/06/2024	ZERO STAGE CAPITAL .....	.....	.....5,543,939	5,790,000	70,101	1.B FE
91282C-HC-8	UNITED STATES TREAS .....	.....	.....08/29/2024	BANK AMERICA MERRILL .....	.....	.....4,346,016	4,500,000	44,159	1.B FE
91282C-HT-1	UNITED STATES TREAS .....	.....	.....09/17/2024	ZERO STAGE CAPITAL .....	.....	.....1,593,430	1,600,000	14,794	1.B FE
91282C-JX-0	UNITED STATES TREAS .....	.....	.....09/17/2024	JP MORGAN .....	.....	.....15,410,156	15,000,000	79,891	1.B FE
91282C-KH-3	UNITED STATES TREAS .....	.....	.....09/06/2024	CITIGROUP .....	.....	.....9,587,207	9,500,000	189,221	1.B FE
91282C-KQ-3	UNITED STATES TREAS .....	.....	.....08/06/2024	ZERO STAGE CAPITAL .....	.....	.....429,643	420,000	3,728	1.B FE
91282C-KT-7	UNITED STATES TREAS .....	.....	.....06/28/2024	ZERO STAGE CAPITAL .....	.....	.....614,705	610,000	2,299	1.B FE
91282C-KV-2	UNITED STATES TREAS .....	.....	.....07/10/2024	ZERO STAGE CAPITAL .....	.....	.....5,423,687	5,400,000	13,843	1.B FE
91282C-KW-0	UNITED STATES TREAS .....	.....	.....07/01/2024	ZERO STAGE CAPITAL .....	.....	.....103,753	105,000	24	1.B FE
91282C-KX-8	UNITED STATES TREAS .....	.....	.....07/23/2024	ZERO STAGE CAPITAL .....	.....	.....2,690,856	2,685,000	5,640	1.B FE
91282C-KY-6	UNITED STATES TREAS .....	.....	.....07/10/2024	ZERO STAGE CAPITAL .....	.....	.....485,000	485,000	671	1.B FE
91282C-KZ-3	UNITED STATES TREAS .....	.....	.....07/31/2024	ZERO STAGE CAPITAL .....	.....	.....2,924,469	2,900,000	5,861	1.B FE
91282C-LB-5	UNITED STATES TREAS .....	.....	.....08/20/2024	ZERO STAGE CAPITAL .....	.....	.....100,691	100,000	250	1.B FE
91282C-LC-3	UNITED STATES TREAS .....	.....	.....08/22/2024	ZERO STAGE CAPITAL .....	.....	.....2,416,979	2,400,000	3,875	1.B FE
91282C-LD-1	UNITED STATES TREAS .....	.....	.....08/26/2024	ZERO STAGE CAPITAL .....	.....	.....1,025,000	1,000,000	3,026	1.B FE
91282C-LF-6	UNITED STATES TREAS .....	.....	.....08/19/2024	ZERO STAGE CAPITAL .....	.....	.....745,815	745,000	392	1.B FE
91282C-LG-4	UNITED STATES TREAS .....	.....	.....08/30/2024	ZERO STAGE CAPITAL .....	.....	.....7,316,444	7,320,000	10,481	1.B FE
91282C-LJ-8	UNITED STATES TREAS .....	.....	.....09/06/2024	VARIOUS .....	.....	.....41,337,110	41,000,000	37,707	1.B FE
91282C-LK-5	UNITED STATES TREAS .....	.....	.....09/23/2024	ZERO STAGE CAPITAL .....	.....	.....2,479,609	2,470,000	4,835	1.B FE
0109999999. Subtotal - Bonds - U.S. Governments						179,033,324	184,952,014	804,215	XXX
110709-EX-6	BC PROV .....	.....	.....06/28/2024	RBC DEXIA .....	.....	.....24,304,312	21,248,000	51,752	1.B FE
135087-M2-7	CANADA GOVT .....	.....	.....06/28/2024	RBC DEXIA .....	.....	.....29,439,465	33,500,000	42,678	1.A FE

STATEMENT AS OF SEPTEMBER 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
135087-N2-6	CANADA GOVT .....	.....	..06/28/2024	RBC DEXIA .....	.....	..28,457,175	..32,700,000	41,659	1.A FE
135087-R9-7	CANADA GOVT .....	.....	..07/29/2024	RBC DEXIA .....	.....	..10,079,200	..10,000,000	93,151	1.A FE
13509P-HU-0	CANADA HOUSING TRUST .....	.....	..07/29/2024	RBC DEXIA .....	.....	..6,358,030	..7,000,000	49,921	1.A FE
748148-SF-1	PROVINCE OF QUEBEC	A.....	..08/28/2024	ZERO STAGE CAPITAL .....	.....	..997,980	..1,000,000	0	1.D FE
0309999999. Subtotal - Bonds - All Other Governments						99,636,162	105,448,000	279,161	XXX
01F020-68-7	UMBS TBA 30YR .....	.....	..07/16/2024	ZERO STAGE CAPITAL .....	.....	..1,803,995	..2,265,000	1,510	1.F FE
01F022-67-5	UMBS TBA 30YR .....	.....	..06/25/2024	ZERO STAGE CAPITAL .....	.....	..2,921,053	..3,540,000	3,442	1.F FE
04780M-W7-0	ATLANTA GA ARPT REV .....	.....	..08/08/2024	ZERO STAGE CAPITAL .....	.....	..1,897,858	..1,695,000	0	1.D FE
13013J-EA-0	CALIFORNIA CMNTY CHO .....	.....	..08/16/2024	ZERO STAGE CAPITAL .....	.....	..2,787,773	..2,615,000	0	1.E FE
167593-4G-4	CHICAGO ILL O HARE I .....	.....	..08/29/2024	ZERO STAGE CAPITAL .....	.....	..967,553	..885,000	0	1.E FE
23503C-DV-6	DALLAS FORT WORTH TE .....	.....	..08/23/2024	ZERO STAGE CAPITAL .....	.....	..2,296,109	..1,985,000	0	1.E FE
235241-TF-3	DALLAS TEX AREA RAP1 .....	.....	..07/03/2024	ZERO STAGE CAPITAL .....	.....	..1,978,945	..1,810,000	8,547	1.C FE
25476F-E4-6	DISTRICT COLUMBIA .....	.....	..09/11/2024	ZERO STAGE CAPITAL .....	.....	..1,152,570	..1,000,000	0	1.B FE
3132D5-6Z-0	FHLMC PC 15Y SB8088 .....	.....	..07/30/2024	ZERO STAGE CAPITAL .....	.....	..116,539	..133,653	167	1.F FE
3132D6-AF-7	FHLMC PC 15Y SB8106 .....	.....	..07/30/2024	ZERO STAGE CAPITAL .....	.....	..131,487	..150,796	188	1.F FE
3132D6-CP-3	FHLMC PC 15Y SB8178 .....	.....	..06/27/2024	ZERO STAGE CAPITAL .....	.....	..253,419	..262,483	496	1.F FE
3132D6-NV-8	FHLMC PC 15Y SB8504 .....	.....	..09/12/2024	ZERO STAGE CAPITAL .....	.....	..268,949	..283,255	295	1.F FE
3132DP-NX-2	FHLMC PC 30Y SD2206 .....	.....	..09/23/2024	ZERO STAGE CAPITAL .....	.....	..276,125	..270,794	952	1.F FE
3132D0-RZ-1	FHLMC PC 30Y SD3204 .....	.....	..09/16/2024	ZERO STAGE CAPITAL .....	.....	..508,225	..496,966	1,215	1.F FE
3132DS-KZ-4	FHLMC PC 30Y SD4812 .....	.....	..09/23/2024	ZERO STAGE CAPITAL .....	.....	..332,608	..326,187	1,146	1.F FE
3132DT-FB-1	FHLMC PC 30Y SD5562 .....	.....	..07/25/2024	ZERO STAGE CAPITAL .....	.....	..4,510,735	..4,532,690	17,312	1.F FE
3133CR-CF-8	FHLMC PC 30Y QJ0970 .....	.....	..08/21/2024	WELLS FARGO .....	.....	..8,224,025	..7,980,859	30,261	1.F FE
3133KH-3D-6	FHLMC PC 30Y RA2596 .....	.....	..06/11/2024	ZERO STAGE CAPITAL .....	.....	.....(2,439)	(2,439)	(2)	1.F FE
3133WF-VY-3	FHLMC PC 30Y Q18824 .....	.....	..09/17/2024	ZERO STAGE CAPITAL .....	.....	..590,285	..579,643	1,240	1.F FE
3136BR-UG-0	FNMA REMIC TRUST .....	.....	..07/19/2024	ZERO STAGE CAPITAL .....	.....	..742,242	..760,360	2,672	1.F FE
3136BS-2J-3	FNMA REMIC TRUST .....	.....	..08/06/2024	ZERO STAGE CAPITAL .....	.....	..398,691	..398,940	857	1.F FE
3136BS-R6-4	FNMA REMIC TRUST .....	.....	..08/14/2024	ZERO STAGE CAPITAL .....	.....	..900,000	..900,000	807	1.F FE
3137H9-MG-1	FEDERAL HOME LN MTG .....	.....	..06/25/2024	MORTGAGE PAYDOWN .....	.....	..78	..78	0	1.B FE
3137HD-QK-9	FHLMC REMIC SERIES .....	.....	..07/15/2024	VARIOUS .....	.....	..750,786	..757,469	503	1.F FE
3137HD-Y7-9	FHLMC REMIC SERIES .....	.....	..07/02/2024	ZERO STAGE CAPITAL .....	.....	..399,813	..400,000	426	1.F FE
3137HD-YP-9	FHLMC REMIC SERIES .....	.....	..08/01/2024	ZERO STAGE CAPITAL .....	.....	..5,400,000	..5,400,000	10,455	1.F FE
3137HF-3S-2	FHLMC REMIC SERIES .....	.....	..06/28/2024	ZERO STAGE CAPITAL .....	.....	..1,099,656	..1,100,000	1,162	1.F FE
3140X6-FN-6	FNMA PASSTHRU FM2872 .....	.....	..07/31/2024	CITIGROUP .....	.....	..10,261,508	..11,775,803	0	1.F FE
31418D-7K-2	FNMA PASSTHRU MA4497 .....	.....	..01/25/2024	CORRECTION .....	.....	..0	..7,650	0	1.F FE
31418D-RV-6	FNMA PASSTHRU MA4099 .....	.....	..09/16/2024	ZERO STAGE CAPITAL .....	.....	..474,243	..500,026	625	1.F FE
31418D-X8-0	FNMA PASSTHRU MA4302 .....	.....	..07/30/2024	ZERO STAGE CAPITAL .....	.....	..126,978	..145,625	182	1.F FE
31418D-ZZ-8	FNMA PASSTHRU MA4359 .....	.....	..07/30/2024	ZERO STAGE CAPITAL .....	.....	..134,440	..154,183	193	1.F FE
31418E-KK-5	FNMA PASSTHRU MA4797 .....	.....	..06/27/2024	ZERO STAGE CAPITAL .....	.....	..393,283	..407,350	769	1.F FE
31418E-R8-5	FNMA PASSTHRU MA5010 .....	.....	..07/25/2024	ZERO STAGE CAPITAL .....	.....	..1,527,487	..1,535,404	5,864	1.F FE
34074M-BE-4	FLORIDA HSG FIN CORP .....	.....	..09/05/2024	ZERO STAGE CAPITAL .....	.....	..100,000	..100,000	0	1.A FE
35564N-DY-6	FHLMC STACR REMIC TR .....	.....	..09/05/2024	ZERO STAGE CAPITAL .....	.....	..600,000	..600,000	0	1.G FE
36005F-NB-7	FULTON CNTY GA DEV A .....	.....	..07/11/2024	ZERO STAGE CAPITAL .....	.....	..1,951,578	..1,810,000	0	1.D FE
386442-ZO-3	GRAND RIVER DAM AUTH .....	.....	..06/26/2024	ZERO STAGE CAPITAL .....	.....	..940,663	..820,000	0	1.E FE
386442-ZU-4	GRAND RIVER DAM AUTH .....	.....	..06/26/2024	ZERO STAGE CAPITAL .....	.....	..3,471,520	..3,025,000	0	1.E FE
386442-ZW-0	GRAND RIVER DAM AUTH .....	.....	..06/26/2024	ZERO STAGE CAPITAL .....	.....	..1,760,568	..1,550,000	0	1.E FE
43233K-AH-7	HILLSBOROUGH CNTY FL .....	.....	..08/21/2024	ZERO STAGE CAPITAL .....	.....	..1,502,446	..1,295,000	0	1.C FE
451446-AG-3	IDAHO ST BLDG AUTH S .....	.....	..09/20/2024	ZERO STAGE CAPITAL .....	.....	..1,373,148	..1,200,000	0	1.B FE
452153-KR-9	ILLINOIS ST .....	.....	..09/11/2024	ZERO STAGE CAPITAL .....	.....	..956,104	..855,000	0	1.G FE

STATEMENT AS OF SEPTEMBER 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
452153-LV-9	ILLINOIS ST		09/17/2024	ZERO STAGE CAPITAL		2,833,475	2,500,000	0	1.G FE
46613S-SD-3	JEA FLA ELEC SYS REV		09/18/2024	ZERO STAGE CAPITAL		1,731,753	1,475,000	0	1.C FE
485424-TB-1	KANSAS ST DEPT TRANS		06/26/2024	ZERO STAGE CAPITAL		3,282,000	2,825,000	0	1.C FE
513174-Q2-1	LAMAR TEX CONS INOPT		07/18/2024	ZERO STAGE CAPITAL		1,001,007	1,050,000	0	1.A FE
546417-GZ-3	LOUISIANA ST		07/10/2024	ZERO STAGE CAPITAL		2,882,328	2,530,139	35,139	1.C FE
57563C-ET-5	MASSACHUSETTS DEPT T		08/29/2024	ZERO STAGE CAPITAL		1,083,670	1,000,000	8,194	1.E FE
57587G-P6-6	MASSACHUSETTS ST HSG		09/11/2024	ZERO STAGE CAPITAL		200,000	200,000	0	1.B FE
58260X-CE-6	METROPOLITAN TRANSN		08/09/2024	ZERO STAGE CAPITAL		1,380,850	1,250,000	3,299	1.C FE
58333P-7L-6	MIAMI-DADE CNTY FLA		07/17/2024	ZERO STAGE CAPITAL		3,835,790	3,500,000	0	1.E FE
58333P-7M-4	MIAMI-DADE CNTY FLA		07/17/2024	ZERO STAGE CAPITAL		3,102,473	2,840,000	0	1.E FE
60412A-M8-3	MINNESOTA ST		08/07/2024	ZERO STAGE CAPITAL		3,538,110	3,000,000	0	1.A FE
641279-B3-7	NEVADA HSG DIV SINGL		08/22/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.B FE
64972F-WL-6	NEW YORK N Y CITY MU		07/26/2024	ZERO STAGE CAPITAL		3,000,000	3,000,000	2,462	1.B FE
66285W-S5-6	NORTH TEX TWY AUTH R		09/06/2024	ZERO STAGE CAPITAL		1,127,700	1,000,000	0	1.E FE
709225-LE-4	PENNSYLVANIA ST TPK		08/15/2024	ZERO STAGE CAPITAL		1,606,272	1,410,000	0	1.D FE
71783M-CU-7	PHILADELPHIA PA GAS		09/13/2024	ZERO STAGE CAPITAL		1,964,467	1,705,000	0	1.G FE
735389-2H-0	PORT SEATTLE WASH RE		08/02/2024	ZERO STAGE CAPITAL		6,300,223	5,765,000	0	1.D FE
759874-BW-9	RENO-TAHOE ARPT AUTH		08/16/2024	ZERO STAGE CAPITAL		1,245,830	1,150,000	0	1.G FE
79766D-WL-9	SAN FRANCISCO CALIF		07/11/2024	ZERO STAGE CAPITAL		9,714,785	8,715,000	45,996	1.E FE
837151-4X-4	SOUTH CAROLINA ST PU		07/24/2024	ZERO STAGE CAPITAL		1,915,175	1,790,000	0	1.E FE
87638T-JC-8	TARRANT CNTY TEX CUL		07/25/2024	ZERO STAGE CAPITAL		2,678,873	2,425,000	0	1.C FE
876450-BF-3	TARRANT REGL WTR DIS		08/13/2024	ZERO STAGE CAPITAL		1,564,126	1,620,000	0	1.B FE
882750-YT-3	TEXAS ST DEPT HSG &		06/26/2024	ZERO STAGE CAPITAL		500,000	500,000	0	1.B FE
914183-BX-5	UNIVERSITY COLO HOSP		08/07/2024	ZERO STAGE CAPITAL		2,358,951	2,070,000	0	1.C FE
91523N-ZL-3	UNIV OF WASHINGTON WA UNIV REVE		07/01/2024	CORPORATE REORG		216,452	210,000	2,625	1.B FE
91523N-ZN-9	UNIV OF WASHINGTON WA UNIV REVE		07/01/2024	CORPORATE REORG		608,126	590,000	7,375	1.B FE
915260-FU-2	UNIVERSITY WIS HOSPS		07/11/2024	ZERO STAGE CAPITAL		1,932,910	1,750,000	0	1.D FE
924258-6Z-4	VERMONT ST		07/09/2024	ZERO STAGE CAPITAL		1,788,921	1,670,000	4,639	1.B FE
93978U-AA-4	WASHINGTON ST HSG FI		09/20/2024	ZERO STAGE CAPITAL		98,000	100,000	329	1.G FE
97705M-P6-6	WISCONSIN ST		09/11/2024	ZERO STAGE CAPITAL		2,118,243	1,820,000	0	1.B FE
988514-CS-2	YUMA ARIZ INDL DEV A		09/20/2024	ZERO STAGE CAPITAL		1,086,116	950,000	0	1.F FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						133,228,125	126,967,775	201,342	XXX
000823-BA-1	ABPCI DIRECT LENDING FUND CLO LTD		08/02/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.F FE
00119L-AA-9	AG ISSUER LLC		07/17/2024	ZERO STAGE CAPITAL		340,130	344,000	8,242	4.A FE
00138C-BB-3	AIG GLOBAL FDG SR SE		08/19/2024	ZERO STAGE CAPITAL		374,940	375,000	0	1.F FE
00165C-BA-1	AMC ENTMT HLDGS INC		08/01/2024	ZERO STAGE CAPITAL		454,766	620,000	21,468	5.C FE
00213M-AW-4	APX GROUP INC		09/03/2024	ZERO STAGE CAPITAL		580,918	585,000	4,345	4.B FE
00255J-AB-6	AASET TRUST 2024-1		06/27/2024	ZERO STAGE CAPITAL		499,831	500,000	0	1.G FE
00810G-AD-6	AETHON UTD BR LP / A		09/19/2024	ZERO STAGE CAPITAL		1,156,000	1,156,000	0	4.B FE
01883L-AH-6	ALLIANT HLDGS INTER		09/12/2024	ZERO STAGE CAPITAL		865,000	865,000	0	5.B FE
019576-AB-3	ALLIED UNVL HOLDCO L		09/11/2024	ZERO STAGE CAPITAL		344,708	343,000	5,293	5.B FE
01983K-AG-9	ALLO ISSUER LLC		07/12/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.F FE
02073L-AA-9	ALPHA GENERATION LLC		09/19/2024	ZERO STAGE CAPITAL		985,000	985,000	0	4.B FE
02352B-AA-3	AMENTUM ESCROW CORP		07/31/2024	ZERO STAGE CAPITAL		1,843,371	1,839,000	0	4.B FE
025816-DV-8	AMERICAN EXPRESS CO		07/22/2024	ZERO STAGE CAPITAL		295,000	295,000	0	1.F FE
02589B-AE-0	AMERICAN EXPRESS CRE		07/16/2024	ZERO STAGE CAPITAL		1,749,921	1,750,000	0	1.A FE
02608A-AA-7	AMERICAN FIN TR INC		07/18/2024	ZERO STAGE CAPITAL		1,880,875	2,070,000	27,644	3.A FE
03027X-AW-0	AMERICAN TOWER CORP		08/28/2024	ZERO STAGE CAPITAL		284,076	295,000	436	2.B FE

STATEMENT AS OF SEPTEMBER 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
030981-AM-6	AMERIGAS PARTNERS L		..07/10/2024	ZERO STAGE CAPITAL		..653,075	..635,000	..5,438	4.B FE
03959K-AD-2	ARCHROCK PARTNERS L		..08/12/2024	ZERO STAGE CAPITAL		..235,000	..235,000	..0	3.C FE
039653-AC-4	ARCOSA INC		..08/12/2024	ZERO STAGE CAPITAL		..115,000	..115,000	..0	4.A FE
03990D-AA-5	ARES COMMER MTG TR		..06/25/2024	ZERO STAGE CAPITAL		..399,000	..400,000	..0	1.A FE
039956-AA-5	ARDONAGH GROUP FIN L		..08/23/2024	ZERO STAGE CAPITAL		..814,793	..796,000	..5,959	5.B FE
04021C-AG-5	ARES DIRECT LENDING CLO LLC		..08/28/2024	ZERO STAGE CAPITAL		..250,000	..250,000	..0	1.D FE
04685A-3Z-2	ATHENE GLOBAL FDG		..07/08/2024	ZERO STAGE CAPITAL		..750,000	..750,000	..0	1.E FE
04940J-AB-9	ATLAS SECURITIZED FUND A-1 OTHER ABS		..06/28/2024	JP MORGAN		..629,464	..629,464	..0	1.D FE
04940J-AC-7	ATLAS SECURITIZED FUND A-2 OTHER ABS		..06/28/2024	JP MORGAN		..308,036	..308,036	..0	1.D FE
04941*-AA-2	ATLAS SECURITIZED PRODUCTS A-1A		..08/30/2024	VARIOUS		..10,195,664	..10,195,664	..0	1.D FE
04941*-AB-0	ATLAS SECURITIZED PRODUCTS A-2A		..08/30/2024	JP MORGAN		..6,239,367	..6,239,367	..0	1.D FE
04941*-AC-8	ATLAS SECURITIZED PRODUCTS A-1B		..08/30/2024	VARIOUS		..10,195,664	..10,195,664	..0	1.G FE
04941*-AD-6	ATLAS SECURITIZED PRODUCTS A-2B		..08/30/2024	VARIOUS		..6,239,367	..6,239,367	..0	1.G FE
05368V-AB-2	AVIENT CORP		..09/05/2024	ZERO STAGE CAPITAL		..105,000	..105,000	..0	3.C FE
053773-BJ-5	AVIS BUDGET CAR RENT		..09/10/2024	ZERO STAGE CAPITAL		..155,000	..155,000	..0	4.A FE
05555H-AA-8	BFLD TR 2024-WRHS		..06/27/2024	ZERO STAGE CAPITAL		..598,496	..600,000	..0	1.A FE
05555M-AE-9	BDS LLC 2024-FL13		..09/05/2024	ZERO STAGE CAPITAL		..99,750	..100,000	..0	1.D FE
05665E-CQ-6	BMW US CAP LLC		..08/07/2024	ZERO STAGE CAPITAL		..204,984	..205,000	..0	1.F FE
05665E-CS-2	BMW US CAP LLC		..08/07/2024	BARCLAYS		..3,988,960	..4,000,000	..0	1.F FE
05613B-AA-1	BRSP LTD 2024-FL2		..08/02/2024	ZERO STAGE CAPITAL		..249,375	..250,000	..0	1.A FE
05613B-AC-7	BRSP LTD 2024-FL2		..08/02/2024	ZERO STAGE CAPITAL		..99,750	..100,000	..0	1.A FE
05613J-AE-6	BRAVO RESIDENTIAL		..08/22/2024	ZERO STAGE CAPITAL		..249,998	..250,000	..1,111	1.F FE
05613R-AE-8	BSPTT ISSUER		..09/16/2024	ZERO STAGE CAPITAL		..99,747	..100,000	..0	1.D FE
05633#-AA-8	BXC BXDR SUB LLC - A1		..07/11/2024	BLACKSTONE		..3,979,232	..3,979,232	..0	1.A FE
05633#-AB-6	BXC BXDR SUB LLC - A2		..06/28/2024	BLACKSTONE		..25,650,000	..25,650,000	..0	1.A FE
05633#-AC-4	BXC BXDR SUB LLC - B		..03/29/2024	BLACKSTONE		..7,200,000	..7,200,000	..0	1.C FE
05633#-AD-2	BXC BXDR SUB LLC - C		..03/29/2024	BLACKSTONE		..7,200,000	..7,200,000	..0	1.F FE
05633#-AE-0	BXC BXDR SUB LLC - D		..07/11/2024	BLACKSTONE		..5,305,434	..5,305,434	..0	2.C FE
05633#-AF-7	BXC BXDR SUB LLC - E		..07/11/2024	BLACKSTONE		..3,526,465	..3,526,465	..0	3.C FE
05633#-AG-5	BXC BXDR SUB LLC - F		..07/11/2024	BLACKSTONE		..2,083,821	..2,083,821	..0	4.C FE
058498-AZ-9	BALL CORP		..08/07/2024	ZERO STAGE CAPITAL		..223,850	..220,000	..1,357	3.A FE
09624H-AA-7	BLUELINX HOLDING		..08/07/2024	ZERO STAGE CAPITAL		..459,788	..480,000	..6,423	4.A FE
097023-DC-6	BOEING CO		..08/13/2024	ZERO STAGE CAPITAL		..525,091	..580,000	..759	2.C FE
097023-DK-8	BOEING CO		..07/16/2024	ZERO STAGE CAPITAL		..543,475	..525,000	..7,080	2.C FE
097023-DL-6	BOEING CO		..08/19/2024	ZERO STAGE CAPITAL		..351,869	..330,000	..6,523	2.C FE
099724-AQ-9	BORGWARNER INC		..08/07/2024	ZERO STAGE CAPITAL		..795,736	..800,000	..0	2.A FE
10112R-AY-0	BOSTON PPTYS LTD PAR		..07/22/2024	MK TAXES SYS		..2,815,740	..3,000,000	..25,667	2.B FE
105925-AC-5	BRAVO RESI FDG TR		..07/31/2024	ZERO STAGE CAPITAL		..99,999	..100,000	..599	1.F FE
11135R-AA-3	BROADSTREET PARTNERS		..07/16/2024	ZERO STAGE CAPITAL		..343,743	..359,000	..5,390	5.B FE
114259-AX-2	BROOKLYN UNION GAS C		..07/16/2024	ZERO STAGE CAPITAL		..259,174	..250,000	..5,430	2.A FE
120568-BC-3	BUNGE LTD FIN CORP		..08/13/2024	ZERO STAGE CAPITAL		..952,203	..1,075,000	..7,391	2.A FE
12433C-AA-3	BX COMMERCIAL MTG TR		..07/23/2024	ZERO STAGE CAPITAL		..399,000	..400,000	..0	1.A FE
12433C-AE-5	BX COMMERCIAL MTG TR		..07/23/2024	ZERO STAGE CAPITAL		..299,250	..300,000	..0	1.G FE
1248EP-CD-3	CCO HLDGS LLC / CCO		..07/29/2024	ZERO STAGE CAPITAL		..222,813	..250,000	..4,948	3.C FE
1248EP-CQ-4	CCO HLDGS LLC / CCO		..09/03/2024	ZERO STAGE CAPITAL		..570,648	..665,000	..6,278	3.C FE
12543D-BN-9	COMMUNITY HEALTH SYS		..08/21/2024	ZERO STAGE CAPITAL		..370,013	..345,000	..730	4.C FE
12571W-AA-1	CLI FUG LLC 2024-9		..07/23/2024	ZERO STAGE CAPITAL		..749,901	..750,000	..0	1.C FE
12598F-AC-3	CPI CG INCORPORATED		..06/26/2024	ZERO STAGE CAPITAL		..125,000	..125,000	..0	4.B FE

STATEMENT AS OF SEPTEMBER 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
126307-AA-0	CSC HLDGS INC		09/20/2024	ZERO STAGE CAPITAL		1,083,194	1,250,000	28,764	5.A FE
126307-BA-4	CSC HOLDINGS LLC		09/03/2024	ZERO STAGE CAPITAL		234,750	600,000	4,057	6. FE
126307-BF-3	CSC HLDGS LLC		08/20/2024	ZERO STAGE CAPITAL		231,638	355,000	200	5.A FE
126307-BH-9	CSC HLDGS LLC		09/23/2024	ZERO STAGE CAPITAL		605,344	825,000	13,303	5.A FE
12662P-AD-0	CVR ENERGY INC N		08/05/2024	ZERO STAGE CAPITAL		283,650	305,000	8,330	4.A FE
12687G-AB-5	CABLEVISION LIGHTPAT		09/19/2024	ZERO STAGE CAPITAL		767,858	885,000	11,915	5.A FE
12769G-AA-8	CAESARS ENTERTAINMEN		08/28/2024	ZERO STAGE CAPITAL		792,084	837,000	14,307	4.C FE
146869-AL-6	CARVANA CO		08/15/2024	CORPORATE REORG		2,404	2,404	0	5.A FE
146869-AM-4	CARVANA CO		08/15/2024	CORPORATE REORG		5,063	5,063	0	5.A FE
146869-AN-2	CARVANA AUTO REC		08/15/2024	CORPORATE REORG		3,924	3,924	0	5.A FE
146919-AC-9	CARVANA AUTO RECEIV		09/10/2024	ZERO STAGE CAPITAL		999,979	1,000,000	0	1.A FE
169905-AH-9	CHOICE HOTELS INTL I		06/26/2024	ZERO STAGE CAPITAL		197,667	200,000	0	2.C FE
17179V-AA-8	CIM TR 2024-R1		07/24/2024	ZERO STAGE CAPITAL		483,347	500,000	1,913	1.A FE
172967-PM-7	CITIGROUP INC		07/23/2024	ZERO STAGE CAPITAL		500,000	500,000	0	3.A FE
17325F-BJ-6	CITIBANK N A		07/30/2024	CITIGROUP		3,000,000	3,000,000	0	1.E FE
185899-AP-6	CLEVELAND-CLIFFS INC		08/13/2024	ZERO STAGE CAPITAL		1,146,338	1,155,000	33,238	3.C FE
18912U-AA-0	CLOUD SOFTWARE GROUP		07/18/2024	ZERO STAGE CAPITAL		217,283	222,000	6,050	5.B FE
18972E-AC-9	CLYDESDALE ACQUISITI		07/25/2024	ZERO STAGE CAPITAL		1,640,000	1,640,000	0	4.B FE
19688T-AC-9	COLT MTR LOAN TR		06/25/2024	ZERO STAGE CAPITAL		(1,841)	(1,842)	0	1.F FE
203372-AX-5	COMMSCOPE INC		08/16/2024	ZERO STAGE CAPITAL		233,543	295,000	6,470	5.A FE
20338Q-AA-1	COMMSCOPE FIN LLC		08/21/2024	ZERO STAGE CAPITAL		234,043	285,000	11,021	6. FE
20752T-AB-0	CONNECT FINCO SARL /		09/11/2024	ZERO STAGE CAPITAL		2,120,000	2,120,000	0	4.A FE
20755R-AC-9	CONNECTICUT AVE TRUS		09/16/2024	ZERO STAGE CAPITAL		100,000	100,000	0	2.C FE
22208W-AA-1	COUGAR JV SUBSIDIARY		07/11/2024	ZERO STAGE CAPITAL		865,869	835,000	8,920	4.B FE
22757H-AC-5	CROSS MTG TRUST		07/31/2024	ZERO STAGE CAPITAL		99,999	100,000	616	1.F FE
22788C-AA-3	CROWDSTRIKE HLDGS IN		07/22/2024	ZERO STAGE CAPITAL		127,141	140,000	1,838	3.B FE
22822V-BF-7	CROWN CASTLE INC		08/01/2024	ZERO STAGE CAPITAL		294,221	295,000	0	2.B FE
23306Q-AA-3	DBGS MORTGAGE TRUST		07/25/2024	ZERO STAGE CAPITAL		398,000	400,000	0	1.A FE
233331-BM-8	DTE ENERGY CO		07/29/2024	ZERO STAGE CAPITAL		164,804	165,000	0	2.B FE
23918K-AT-5	DAVITA INC		07/16/2024	ZERO STAGE CAPITAL		337,904	391,000	6,165	3.C FE
23918K-AW-8	DAVITA INC		08/08/2024	ZERO STAGE CAPITAL		207,000	207,000	0	3.C FE
25179M-BG-7	DEVON ENERGY CORP NE		08/19/2024	ZERO STAGE CAPITAL		789,731	790,000	0	2.B FE
25461L-AA-0	DIRECTV FING LLC / D		07/16/2024	ZERO STAGE CAPITAL		343,233	358,000	8,880	3.B FE
25470X-BD-6	DISH DBS CORPORATION		08/28/2024	ZERO STAGE CAPITAL		79,625	175,000	2,192	5.C FE
281020-AS-6	EDISON INTL		08/14/2024	ZERO STAGE CAPITAL		154,849	159,000	3,561	3.A FE
29273V-AZ-3	ENERGY TRANSFER L P		07/30/2024	ZERO STAGE CAPITAL		1,503,529	1,490,000	8,692	2.B FE
29281R-AA-7	ENDO FIN HLDGS INC		07/18/2024	ZERO STAGE CAPITAL		1,641,900	1,560,000	31,677	4.B FE
29364W-BP-2	ENTERGY LA LLC		08/06/2024	ZERO STAGE CAPITAL		184,295	185,000	0	1.F FE
29450Y-AA-7	EQUIPMENTSHARE COM I		07/16/2024	ZERO STAGE CAPITAL		813,150	780,000	12,090	4.C FE
29450Y-AC-3	EQUIPMENTSHARE COM I		09/10/2024	ZERO STAGE CAPITAL		800,000	800,000	0	4.C FE
31659A-AB-2	FIESTA PURCHASER INC		09/09/2024	ZERO STAGE CAPITAL		1,040,000	1,040,000	0	5.B FE
31847R-AJ-1	FIRST AMERN FINL COR		09/23/2024	ZERO STAGE CAPITAL		249,183	250,000	0	2.B FE
33830J-AE-5	FIVE GUYS FUNDING, LLC		08/19/2024	ZERO STAGE CAPITAL		52,718	50,000	262	2.C FE
345397-F8-1	FORD MOTOR CREDIT CO		09/03/2024	ZERO STAGE CAPITAL		309,966	310,000	0	2.C FE
35641A-AA-6	FREEDOM MTG HLDGS LL		07/16/2024	ZERO STAGE CAPITAL		342,254	339,000	13,937	4.B FE
37255J-AB-8	GENTING NEW YORK LLC		09/13/2024	ZERO STAGE CAPITAL		592,100	590,000	0	3.A FE
37959E-AC-6	GLOBE LIFE INC		08/20/2024	ZERO STAGE CAPITAL		748,493	750,000	0	2.A FE
379925-AA-8	GM FINANCIAL REVOLVI		08/23/2024	ZERO STAGE CAPITAL		999,592	1,000,000	0	1.A FE

STATEMENT AS OF SEPTEMBER 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
384701-AA-6	GRAHAM PACKAGING CO		08/07/2024	ZERO STAGE CAPITAL		1,136,800	1,160,000	39,718	5.A FE
39571M-AB-4	GREENSKY HME IMP ISS		07/30/2024	ZERO STAGE CAPITAL		799,992	800,000	0	1.A FE
398905-AQ-2	GROUP 1 AUTOMOTIVE I		07/25/2024	ZERO STAGE CAPITAL		20,000	20,000	0	3.B FE
40139L-BJ-1	GUARDIAN LIFE GLOBAL		09/23/2024	ZERO STAGE CAPITAL		1,940,000	1,940,000	0	1.B FE
404030-AJ-7	H & E EQUIPMENT SERV		09/10/2024	ZERO STAGE CAPITAL		213,115	232,000	1,712	4.A FE
40518J-AA-7	HAH GROUP HLDG CO LL		09/17/2024	ZERO STAGE CAPITAL		269,000	269,000	0	4.C FE
41984L-AB-3	HAWAIIAN BRAND INTEL		06/25/2024	ZERO STAGE CAPITAL		518,572	538,036	5,672	4.B FE
428040-DC-0	HERTZ CORP		07/24/2024	ZERO STAGE CAPITAL		223,043	210,000	1,926	3.C FE
42824C-BS-7	HEWLETT PACKARD ENTE		09/12/2024	ZERO STAGE CAPITAL		319,850	320,000	0	2.B FE
438516-CX-2	HONEYWELL INTL INC		07/29/2024	CITIGROUP		1,999,940	2,000,000	0	1.F FE
439428-AC-3	HOPE GAS HOLDINGS LLC CORPORATE		08/29/2024	GUGGENHEIM		200,000	200,000	0	2.C Z
445587-AE-8	HUNT COS INC		07/10/2024	ZERO STAGE CAPITAL		539,663	585,000	7,337	4.B FE
44891A-DA-2	HYUNDAI CAP AMER		07/29/2024	MITSUBISHI		3,017,910	3,000,000	16,350	1.G FE
45824T-BC-8	INTELSAT JACKSON HLD		09/16/2024	ZERO STAGE CAPITAL		521,100	540,000	195	4.A FE
46188D-AA-6	INVITATION HOMES TR		08/16/2024	ZERO STAGE CAPITAL		1,295,370	1,350,000	0	1.A FE
46205Y-AB-7	ION TRADING TECHNOLO		08/01/2024	ZERO STAGE CAPITAL		241,323	231,000	3,901	4.C FE
46284V-AL-5	IRON MTN INC DEL		09/17/2024	ZERO STAGE CAPITAL		811,494	821,000	6,341	3.C FE
47580P-AA-1	JELD-WEN HLDG INC		08/09/2024	ZERO STAGE CAPITAL		1,424,513	1,425,000	0	4.A FE
489399-AM-7	KENNEDY WILSON INC		08/12/2024	ZERO STAGE CAPITAL		594,125	700,000	15,750	4.B FE
49327M-3F-9	KEYBANK NATIONAL ASS		09/16/2024	ZERO STAGE CAPITAL		545,375	525,000	10,408	2.A FE
50076P-AA-6	KRAKEN OIL & GAS PAR		08/05/2024	ZERO STAGE CAPITAL		1,580,813	1,580,000	881	4.A FE
501044-DR-9	KROGER CO		08/20/2024	VARIOUS		1,214,951	1,215,000	0	2.B FE
501044-DS-7	KROGER CO		08/20/2024	VARIOUS		1,494,701	1,495,000	0	2.B FE
501044-DU-2	KROGER CO		08/20/2024	ZERO STAGE CAPITAL		749,708	750,000	0	2.B FE
50106G-AG-7	KRONOS ACQUISITION H		07/24/2024	ZERO STAGE CAPITAL		339,750	337,000	1,173	4.C FE
53229K-AA-7	LIGHTNING PWR LLC		08/15/2024	ZERO STAGE CAPITAL		2,364,219	2,347,000	100	3.C FE
552953-OK-5	MGM RESORTS INTERNAT		09/03/2024	ZERO STAGE CAPITAL		330,000	330,000	0	3.C FE
55760L-AB-3	MADISON IAQ LLC		08/20/2024	ZERO STAGE CAPITAL		373,895	394,000	3,007	5.A FE
55903V-BD-4	WARNERMEDIA HLDGS IN		07/26/2024	ZERO STAGE CAPITAL		466,026	594,000	11,053	2.C FE
571903-BS-1	MARRIOTT INTL INC NE		08/13/2024	ZERO STAGE CAPITAL		798,852	800,000	110	2.B FE
57638P-AA-2	MASTERBRAND INC		07/18/2024	ZERO STAGE CAPITAL		1,624,825	1,610,000	543	3.B FE
576485-AH-9	MATADOR RES CO		09/20/2024	ZERO STAGE CAPITAL		134,000	134,000	0	3.C FE
58155L-AA-0	METIS MERGER SUB LLC		08/05/2024	ZERO STAGE CAPITAL		466,173	492,000	6,821	5.B FE
58567L-AA-2	MIDCAP FINANCIAL ISS		07/17/2024	ZERO STAGE CAPITAL		343,293	353,000	4,971	4.A FE
58590A-AA-7	MIDCAP FINANCIAL ISS		08/23/2024	ZERO STAGE CAPITAL		348,575	382,000	2,447	4.A FE
589920-AA-3	MILL CITY MORTGAGE TRUST		09/17/2024	ZERO STAGE CAPITAL		138,742	150,000	0	2.C FE
61690U-BE-3	MORGAN STANLEY BK N		07/17/2024	ZERO STAGE CAPITAL		250,000	250,000	0	1.D FE
62957H-AQ-8	NABORS INDS INC		07/18/2024	ZERO STAGE CAPITAL		711,569	710,000	0	5.B FE
64832B-AE-5	NEW RES MTG LN TR		09/09/2024	ZERO STAGE CAPITAL		99,999	100,000	708	1.G FE
649840-CW-3	NEW YORK ST ELEC & G		08/01/2024	ZERO STAGE CAPITAL		748,140	750,000	0	1.G FE
65505P-AA-5	NOBLE FIN II LLC		08/08/2024	ZERO STAGE CAPITAL		309,000	300,000	8,467	3.C FE
67119E-AC-0	OBX TRUST 2024-NQM1		07/23/2024	ZERO STAGE CAPITAL		100,000	100,000	433	1.F FE
67119M-AC-2	OBX TR 2024-NQM10		06/27/2024	ZERO STAGE CAPITAL		249,997	250,000	1,742	1.F FE
67119P-AP-6	OBX TR 2024-NQM13		09/04/2024	ZERO STAGE CAPITAL		299,995	300,000	1,705	1.A FE
67448P-AA-1	OBX 2024-NQM12 TR		08/15/2024	ZERO STAGE CAPITAL		399,999	400,000	1,278	1.A FE
674599-EJ-0	OCCIDENTAL PETE CORP		07/23/2024	ZERO STAGE CAPITAL		1,519,453	1,520,000	0	2.C FE
674599-EL-5	OCCIDENTAL PETE CORP		07/23/2024	ZERO STAGE CAPITAL		129,507	130,000	0	2.C FE
682680-CB-7	ONEOK INC NEW		09/10/2024	ZERO STAGE CAPITAL		284,897	285,000	0	2.B FE

STATEMENT AS OF SEPTEMBER 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
682691-AG-5	ONEMAIN FIN CORP		08/14/2024	ZERO STAGE CAPITAL		1,200,000	1,200,000	0	3.B FE
69121B-AG-9	OWL ROCK CLO LTD		07/11/2024	ZERO STAGE CAPITAL		248,875	250,000	3,252	1.C FE
69291W-AE-2	PPF LTD 2024-11		07/26/2024	ZERO STAGE CAPITAL		99,750	100,000	0	1.D FE
693475-BQ-7	PNC FINL SVCS GROUP		07/22/2024	CITIGROUP		3,008,940	3,000,000	19,858	1.G FE
69352P-AT-0	PPL CAP FDG INC		08/06/2024	WELLS FARGO		994,860	1,000,000	0	2.A FE
69392C-AA-2	PRET TRUST 2024-RPL2		08/16/2024	ZERO STAGE CAPITAL		379,289	400,000	951	1.A FE
6944PL-3C-1	PACIFIC LIFE GLOBAL		08/22/2024	ZERO STAGE CAPITAL		1,579,716	1,580,000	0	1.D FE
713448-FY-9	PEPSICO INC		07/15/2024	CITIGROUP		2,992,230	3,000,000	0	1.E FE
71424V-AB-6	PERMIAN RES OPER LLC		07/29/2024	ZERO STAGE CAPITAL		170,000	170,000	0	3.B FE
71880K-AB-7	PHINIA INC		09/10/2024	ZERO STAGE CAPITAL		170,000	170,000	0	3.B FE
721283-AB-5	PIKE CORP		08/14/2024	ZERO STAGE CAPITAL		327,113	305,000	1,169	4.C FE
723787-AQ-0	PIONEER NAT RES CO		07/19/2024	NK TAXES SYS		1,698,800	2,000,000	16,572	1.D FE
737446-AV-6	POST HLDGS INC		08/08/2024	ZERO STAGE CAPITAL		1,152,000	1,152,000	0	4.B FE
73943N-AA-4	PRAIRIE ACQUIROR LP		07/18/2024	ZERO STAGE CAPITAL		230,325	222,000	7,451	4.C FE
74165H-AC-2	PRIME HEALTHCARE SVC		08/15/2024	ZERO STAGE CAPITAL		295,000	295,000	0	4.C FE
74256L-FA-2	PRINCIPAL LIFE GLOBA		08/12/2024	ZERO STAGE CAPITAL		159,875	160,000	0	1.E FE
747262-AY-9	QVC INC		09/10/2024	ZERO STAGE CAPITAL		884,319	1,015,000	3,482	4.B FE
74745*-AA-3	QTS IRVING DC3 LLC		07/10/2024	ZERO STAGE CAPITAL		100,000	100,000	0	1.F Z
74834L-BE-9	QUEST DIAGNOSTICS IN		08/15/2024	ZERO STAGE CAPITAL		164,964	165,000	0	2.A FE
74938K-AA-5	ROKT MORTGAGE TRUST		07/17/2024	ZERO STAGE CAPITAL		249,997	250,000	893	1.A FE
753272-AA-1	RAND PARENT LLC		07/18/2024	ZERO STAGE CAPITAL		196,000	196,000	7,127	3.A FE
75606D-AL-5	REALOGY GRP LLC/REAL		09/23/2024	ZERO STAGE CAPITAL		322,600	400,000	4,344	5.A FE
75606D-AS-0	REALOGY GRP LLC/REAL		09/23/2024	ZERO STAGE CAPITAL		665,188	725,000	22,415	4.B FE
780153-BV-3	ROYAL CARIBBEAN GROU		07/29/2024	ZERO STAGE CAPITAL		145,000	145,000	0	3.B FE
78403D-BD-1	SBA TOWER TRUST		09/10/2024	ZERO STAGE CAPITAL		300,000	300,000	0	1.F FE
78454L-AX-8	SM ENERGY COMPANY		07/18/2024	ZERO STAGE CAPITAL		250,000	250,000	0	3.C FE
79546V-AQ-9	SALLY HLDGS LLC		07/09/2024	ZERO STAGE CAPITAL		2,315,788	2,345,000	56,096	3.C FE
81104P-AA-7	SCRIPPS ESCROW INC N		07/30/2024	ZERO STAGE CAPITAL		224,800	320,000	795	5.B FE
81254U-AK-2	SEASPAN CORP		07/08/2024	ZERO STAGE CAPITAL		151,674	170,000	4,104	3.B FE
824348-BT-2	SHERWIN WILLIAMS CO		08/07/2024	ZERO STAGE CAPITAL		164,515	165,000	0	2.B FE
82453A-AB-3	SHIFT4 PMTS LLC / SH		08/12/2024	ZERO STAGE CAPITAL		10,000	10,000	0	3.C FE
828807-DY-0	SIMON PPTY GROUP LP		09/23/2024	PNC CAPITAL-F		993,090	1,000,000	0	1.G FE
83007C-AA-0	6297782 LLC		08/14/2024	VARIOUS		690,000	690,000	0	2.C FE
83207Q-AA-7	SMB PRIVATE EDU LN T		06/25/2024	ZERO STAGE CAPITAL		299,899	300,000	0	1.A FE
84859D-AD-9	SPIRE MISSOURI INC		08/06/2024	VARIOUS		498,300	500,000	0	1.F FE
85207U-AK-1	SPRINT CORP		08/16/2024	MORGAN STANLEY		4,626,514	4,500,000	160,125	2.B FE
853191-AA-2	STANDARD BLDG SOLUTI		07/30/2024	ZERO STAGE CAPITAL		345,000	345,000	0	3.B FE
85571B-BB-0	STARWOOD PPTY TR INC		08/15/2024	ZERO STAGE CAPITAL		216,300	210,000	5,857	3.C FE
857477-CM-3	STATE STR CORP		07/17/2024	ZERO STAGE CAPITAL		800,000	800,000	0	2.A FE
86038A-AA-0	STEWART INFORMATION		06/25/2024	ZERO STAGE CAPITAL		83,478	100,000	410	2.C FE
86324C-AA-9	STREAM INNOV ISSUE T		06/26/2024	ZERO STAGE CAPITAL		99,982	100,000	0	1.G FE
864300-AE-8	SUBWAY FUNDING LLC		07/24/2024	ZERO STAGE CAPITAL		256,210	250,000	1,581	2.B FE
864300-AG-3	SUBWAY FDG LLC 24-3		09/09/2024	ZERO STAGE CAPITAL		300,316	300,000	0	2.B FE
86614J-AA-3	SUMMIT MIDSTREAM HLD		07/17/2024	ZERO STAGE CAPITAL		235,000	235,000	0	4.A FE
87264A-BD-6	T MOBILE USA INC		09/18/2024	ZERO STAGE CAPITAL		418,051	423,000	6,786	2.B FE
87612E-BS-4	TARGET CORP		09/03/2024	WELLS FARGO		994,250	1,000,000	0	1.F FE
87612G-AK-7	TARGA RES CORP		08/06/2024	ZERO STAGE CAPITAL		332,810	333,000	0	2.B FE
87927V-AF-5	TELECOM ITALIA CAP		06/25/2024	ZERO STAGE CAPITAL		146,088	155,000	1,125	3.C FE

STATEMENT AS OF SEPTEMBER 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
88655A-AG-5	TIF FDG III LLC		06/25/2024	ZERO STAGE CAPITAL		499,862	500,000	.0	1.C FE
89182Q-AA-3	TOWD POINT MTG TR		09/12/2024	ZERO STAGE CAPITAL		399,997	400,000	1,480	1.A FE
89236T-MJ-1	TOYOTA MTR CR CORP		08/06/2024	ZERO STAGE CAPITAL		269,833	270,000	.0	1.E FE
90346K-AB-5	USI INC		08/20/2024	ZERO STAGE CAPITAL		240,240	231,000	1,733	5.A FE
91911X-AW-4	VALEANT PHARMACEUTICALS		09/20/2024	ZERO STAGE CAPITAL		117,030	141,000	1,764	6. FE
92332Y-AC-5	VENTURE GLOBAL LNG I		08/26/2024	ZERO STAGE CAPITAL		243,488	215,000	1,532	3.B FE
92332Y-AE-1	VENTURE GLOBAL LNG I		08/26/2024	ZERO STAGE CAPITAL		1,936,756	1,930,000	1,554	3.B FE
92343V-GX-6	VERIZON GLOBAL FDG CORP		08/09/2024	EXCHANGE		930,920	867,000	.0	2.A FE
92348K-DB-6	VERIZON MASTER TRUST		06/25/2024	ZERO STAGE CAPITAL		2,759,336	2,760,000	.0	1.A FE
92348K-DE-0	VERIZON MA TR 24-6		09/09/2024	ZERO STAGE CAPITAL		999,740	1,000,000	.0	1.A FE
92348K-DJ-9	VERIZON MASTER TR		09/09/2024	ZERO STAGE CAPITAL		999,725	990,000	.0	1.A FE
92540H-AC-0	VERUS SECURITIZATION		06/25/2024	ZERO STAGE CAPITAL		100,422	100,000	462	1.F FE
92676X-AD-9	VIKING CRUISES LTD		07/17/2024	ZERO STAGE CAPITAL		203,419	205,000	3,854	4.C FE
92840V-AP-7	VISTRA OPERATIONS CO		08/20/2024	ZERO STAGE CAPITAL		684,024	643,000	17,036	3.B FE
92841Y-AA-3	VISTA POINT SECURITI		09/20/2024	ZERO STAGE CAPITAL		150,000	150,000	547	1.A Z
928668-CK-6	VOLKSWAGEN GROUP AME		08/07/2024	GOLDMAN SACHS		1,999,740	2,000,000	.0	1.G FE
931427-AW-8	WALGREENS BOOTS ALLI		08/08/2024	ZERO STAGE CAPITAL		760,000	760,000	.0	4.A FE
941130-AD-8	WATCO COS LLC / WATCO		07/09/2024	ZERO STAGE CAPITAL		2,614,869	2,590,000	.0	4.C FE
95002Y-AC-7	WELLS FARGO & CO		07/16/2024	ZERO STAGE CAPITAL		595,000	595,000	.0	2.B FE
98919V-AA-3	ZAYO GROUP HLDGS INC		09/11/2024	ZERO STAGE CAPITAL		854,363	950,000	868	4.C FE
98980B-AA-1	ZIPRECRUITER INC		09/11/2024	ZERO STAGE CAPITAL		1,453,025	1,610,000	12,746	4.A FE
98981B-AA-0	ZOOMINFO TECHNOLOGIE		08/07/2024	ZERO STAGE CAPITAL		184,659	205,000	154	4.A FE
BGH90X-KQ-5	MIDCAP FUNDING XLVI TRUST		07/29/2024	GUGGENHEIM		134,798	134,798	.0	2.B PL
BGH939-P2-3	QTS IRVING DC3 LLC CORPORATE		07/10/2024	GUGGENHEIM		100,000	100,000	.0	1.F Z
BGH95T-XE-2	CLIFFWATER CORPORATE LENDING CORPORATE		08/15/2024	GUGGENHEIM		500,000	500,000	.0	1.C Z
BL4731-27-1	FLEET MIDCO I LIMITED		09/05/2024	GOLDMAN SACHS		351,750	350,000	.0	4.A FE
G2964#-AA-7	AP GRANGE 6.5 3/45 SNR NT OTHER ABS		06/11/2024	ZERO STAGE CAPITAL		750,000	750,000	.0	1.G FE
06418G-AL-1	BANK NOVA SCOTIA B C	A.	09/04/2024	ZERO STAGE CAPITAL		530,000	530,000	.0	1.F FE
071734-AK-3	BAUSCH HEALTH COS IN	A.	09/20/2024	ZERO STAGE CAPITAL		118,463	195,000	1,286	6. FE
13607L-BC-0	CANADIAN IMPERIAL BK	A.	06/24/2024	ZERO STAGE CAPITAL		530,000	530,000	.0	1.F FE
13607P-HT-4	CANADIAN IMPERIAL BK	A.	09/04/2024	ZERO STAGE CAPITAL		545,000	545,000	.0	1.F FE
31430W-JJ-1	FED DES CAISSES		09/19/2024	ZERO STAGE CAPITAL		7,500,000	7,500,000	.0	1.G FE
34527A-DA-5	FORD CR CDA LTD		09/05/2024	RBC DEXIA		9,438,000	9,438,000	.0	2.C FE
36485M-AN-9	GARDA WORLD SECURITY	A.	07/22/2024	ZERO STAGE CAPITAL		190,000	190,000	.0	5.A FE
380355-AJ-6	GOEASY LTD	A.	07/22/2024	ZERO STAGE CAPITAL		921,969	905,000	4,600	3.C FE
44805R-AA-3	HUSKY IMS CON ESCROW	A.	07/15/2024	ZERO STAGE CAPITAL		206,415	198,000	7,623	4.C FE
63307A-3A-1	NATL BANK OF CANADA	A.	06/27/2024	ZERO STAGE CAPITAL		529,656	530,000	.0	1.G FE
68245X-AH-2	1011778 B.C. UNLIMIT	A.	07/10/2024	ZERO STAGE CAPITAL		70,313	75,000	936	3.B FE
766910-BN-2	RIOCAN REIT		08/08/2024	VARIOUS		(3,475)	.0	12,617	2.B FE
836720-AB-8	SOUTH BOW CON INFRA		08/14/2024	RBC DEXIA		2,249,933	2,250,000	.0	2.C FE
87971M-CH-4	TELUS CORP		08/08/2024	RBC DEXIA		1,348,799	1,350,000	.0	2.B FE
00774M-BL-8	AERCAP IRELAND CAP D	D.	09/03/2024	ZERO STAGE CAPITAL		561,689	565,000	.0	2.A FE
018820-AD-2	ALLIANZ SE	D.	09/03/2024	ZERO STAGE CAPITAL		600,160	600,000	31	1.E FE
05964H-BF-1	BANCO SANTANDER S.A.	D.	07/08/2024	VARIOUS		1,400,000	1,400,000	.0	1.F FE
05964H-BG-9	BANCO SANTANDER S.A.	D.	07/09/2024	VARIOUS		1,599,826	1,600,000	.0	1.F FE
06738E-CU-7	BARCLAYS PLC	D.	09/03/2024	ZERO STAGE CAPITAL		750,000	750,000	.0	2.A FE
100018-AA-8	BORR IHC LTD	D.	09/09/2024	ZERO STAGE CAPITAL		2,302,429	2,199,695	56,890	4.B FE
21039C-AD-6	CONSTELLUM SE	D.	08/02/2024	ZERO STAGE CAPITAL		831,560	835,000	.0	3.C FE
45262B-AG-8	IMPERIAL TOB FIN PLC	D.	06/24/2024	ZERO STAGE CAPITAL		797,512	800,000	.0	2.B FE
585270-AD-3	MEIJI YASUDA LIFE IN	D.	09/09/2024	ZERO STAGE CAPITAL		300,875	300,000	.0	1.G FE
603051-AE-3	MINERAL RES LTD	D.	09/19/2024	ZERO STAGE CAPITAL		227,363	215,000	9,336	3.C FE

STATEMENT AS OF SEPTEMBER 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
65535H-BV-0	NOMURA HLDGS INC	D.....	...06/27/2024	CITIGROUP .....	.....	.....1,000,000	1,000,000	0	2.A FE
67052N-AB-1	NUFARM AUSTRALIA LTD	D.....	...09/05/2024	ZERO STAGE CAPITAL .....	.....	.....677,988	730,000	3.954	3.C FE
71429M-AD-7	PERRIGO FINANCE UNLI	D.....	...09/11/2024	ZERO STAGE CAPITAL .....	.....	.....30,000	30,000	0	3.C FE
86562M-DP-2	SUMITOMO MITSUI FIN	D.....	...07/05/2024	PERSHING DLJ .....	.....	.....2,000,000	2,000,000	0	1.G FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						272,718,736	275,899,592	1,017,054	XXX
09260B-73-9	BLACKROCK 11-FLOAT RAT-INST .....	.....	...08/30/2024	ZERO STAGE CAPITAL	0.000	3,013,498	0	0	2.C FE
23320G-44-8	DFA INVT DIMENSIONS .....	.....	...06/28/2024	ZERO STAGE CAPITAL	0.000	225,574	0	0	2.B FE
258620-10-3	DOUBLELINE TTL RTN BND-I .....	.....	...08/30/2024	ZERO STAGE CAPITAL	0.000	2,913,114	0	0	2.C FE
72201F-49-0	PIMCO FDS .....	.....	...08/30/2024	ZERO STAGE CAPITAL	0.000	3,373,569	0	0	2.C FE
77958B-20-4	ROWE T PRICE INSTL .....	.....	...08/30/2024	ZERO STAGE CAPITAL	0.000	3,035,761	0	0	4.B FE
1619999999. Subtotal - Bonds - SVO Identified Funds						12,561,516	0	0	XXX
BGH93H-LK-9	WYNDHAM HOTELS & RESORTS 1L TLB CL .....	.....	...06/24/2024	GUGGENHEIM .....	.....	99,875	99,875	0	3.A FE
BGH95T-7G-6	PEER HOLDING (ACTION) 1L TL-B5 CL .....	.....	...07/30/2024	GUGGENHEIM .....	.....	100,000	100,000	0	3.B FE
BGH96A-GK-7	UGI ENERGY SERVICES LLC 1L TLB .....	.....	...07/15/2024	GUGGENHEIM .....	.....	119,696	119,696	0	3.C FE
BL3619-62-6	SRAM LLC .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	351,313	350,000	0	3.C FE
BL3754-62-1	LABL INC .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	144,750	150,000	0	4.C FE
BL3785-50-0	LEGALSHIELD PRE-PAID LEGAL SERVICES INC .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	480,762	479,975	0	4.C FE
BL3908-85-4	ZAYO GROUP HOLDINGS .....	.....	...08/01/2024	OAKTREE .....	.....	726,888	810,000	0	4.C FE
BL4071-53-8	FIRST BRANDS GROUP, LLC .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	298,125	300,000	0	4.A FE
BL4263-65-5	MH SUB I, LLC (MICRO HOLDING CORP.) .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	350,000	350,000	0	4.A FE
BL4496-79-2	NEXUS BUYER LLC .....	.....	...07/31/2024	GOLDMAN SACHS .....	.....	435,409	448,875	0	4.B FE
BL4572-78-2	MITER BRANDS CORPORATE .....	.....	...03/21/2024	OAKTREE .....	.....	(3,996)	0	0	3.C FE
BL4589-02-6	TALLGRASS ENERGY .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	125,625	125,000	0	4.C FE
BL4596-58-3	TK ELEVATOR .....	.....	...09/05/2024	GOLDMAN SACHS .....	.....	200,750	200,000	0	4.B FE
BL4610-39-2	ALTERRA MOUNTAIN CO .....	.....	...08/14/2024	GOLDMAN SACHS .....	.....	65,000	65,000	0	4.A FE
BL4649-90-3	FORTRESS INTERM .....	.....	...05/09/2024	OAKTREE .....	.....	39,387	0	0	4.B FE
BL4664-50-6	MCAFFEE CORP .....	.....	...06/25/2024	GOLDMAN SACHS .....	.....	313,654	323,354	0	4.A FE
BL4684-96-7	SOLANT LOWER INTERMEDIATE LLC .....	.....	...06/21/2024	GOLDMAN SACHS .....	.....	470,250	475,000	0	4.B FE
BL4686-20-2	CHART INDUSTRIES INC .....	.....	...07/02/2024	GOLDMAN SACHS .....	.....	730,438	725,000	0	3.C FE
BL4693-07-5	B&G FOODS INC CORPORATE .....	.....	...06/27/2024	OAKTREE .....	.....	1,955,250	1,975,000	0	4.A FE
BL4717-48-6	WAND NEWCO 3 INC .....	.....	...08/13/2024	GOLDMAN SACHS .....	.....	551,719	550,000	0	4.B FE
BL4719-02-9	AAL DELAWARE HOLDCO INC .....	.....	...08/02/2024	GOLDMAN SACHS .....	.....	553,375	550,000	0	4.B FE
BL4722-05-6	AHEAD DB HOLDINGS CORPORATE .....	.....	...08/02/2024	OAKTREE .....	.....	1,162,063	1,165,000	0	4.B FE
BL4722-94-0	GREYSTAR REAL ESTATE CORPORATE .....	.....	...08/23/2024	OAKTREE .....	.....	1,006,954	1,022,288	0	4.C FE
BL4722-95-7	ARCONIC CORPORATION CORPORATE .....	.....	...08/21/2024	OAKTREE .....	.....	684,834	684,834	0	4.A FE
BL4726-59-4	HUB INTERNATIONAL CORPORATE .....	.....	...07/30/2024	OAKTREE .....	.....	2,841,290	2,835,768	0	4.B FE
BL4726-96-6	PLANO HOLDCO, INC. .....	.....	...08/02/2024	GOLDMAN SACHS .....	.....	398,000	400,000	0	4.A FE
BL4756-24-5	UNIVAR USA CORPORATE .....	.....	...09/20/2024	OAKTREE .....	.....	1,618,509	1,632,683	0	4.A FE
BL4756-28-6	ALLIANT HOLDINGS INTERMEDIATE, LLC .....	.....	...09/19/2024	GOLDMAN SACHS .....	.....	120,245	123,964	0	4.B FE
BL4677-19-3	VETSTRATEGY CANADA HOLDINGS INC (IVC)	A.....	...06/13/2024	GOLDMAN SACHS .....	.....	537,653	548,625	0	4.C FE
BL4679-26-4	1011778 B.C. UNLIMITED LIABILITY COMPANY	A.....	...06/03/2024	GOLDMAN SACHS .....	.....	275,194	275,000	0	3.A FE
BL4562-98-1	JAZZ PHARMACEUTICALS	D.....	...07/19/2024	GOLDMAN SACHS .....	.....	678,094	679,252	0	3.B FE
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						17,435,106	17,564,189	0	XXX
2509999997. Total - Bonds - Part 3						714,612,969	710,831,570	2,301,772	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						714,612,969	710,831,570	2,301,772	XXX
000000-00-0	EMBOTELLAD ANDINA	B.....	...07/01/2024	ZERO STAGE CAPITAL	37,140.000	105,221	0.00	0	2.B FE
383565-61-1	GR BERMUDA SAC LTD	D.....	...07/01/2024	FWIC	1,000	150,000,000	0.00	0	5. GI
000000-00-0	VOLKSWAGEN AG	B.....	...08/06/2024	ZERO STAGE CAPITAL	2,598.000	264,542	0.00	0	2.A FE

STATEMENT AS OF SEPTEMBER 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	BAYER MOTOREN WERK	B.....	06/27/2024	ZERO STAGE CAPITAL	535.000	47,333	0.00	0	1.A FE
000000-00-0	BCO BRADESCO SA	B.....	06/26/2024	ZERO STAGE CAPITAL	21,200.000	45,903	0.00	0	1.A FE
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						150,462,999	XXX	0	XXX
4509999997. Total - Preferred Stocks - Part 3						150,462,999	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						150,462,999	XXX	0	XXX
000900-10-3	ADT INC .....	.....	.....06/25/2024	ZERO STAGE CAPITAL	6,349.000	48,970	0	0 .....	.....
000957-10-0	ABM INDUSTRIES INC COMMON STK .....	.....	.....09/19/2024	ZERO STAGE CAPITAL	3,490.000	179,671	0	0 .....	.....
001820-10-3	ANI PHARMACEUTICALS .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	100.000	6,311	0	0 .....	.....
002474-10-4	AZZ INC .....	.....	.....08/23/2024	ZERO STAGE CAPITAL	26,294.000	2,150,433	0	0 .....	.....
002824-10-0	ABBOTT LABS .....	.....	.....08/13/2024	ZERO STAGE CAPITAL	5,372.000	575,324	0	0 .....	.....
00287Y-10-9	ABBVIE INC .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	12,377.000	2,153,564	0	0 .....	.....
002896-20-7	ABERCROMBIE & FITCH CO .....	.....	.....08/29/2024	ZERO STAGE CAPITAL	1,185.000	176,707	0	0 .....	.....
005098-10-8	ACUSHNET HOLDINGS .....	.....	.....08/06/2024	ZERO STAGE CAPITAL	1,600.000	108,462	0	0 .....	.....
00724F-10-1	ADOBE SYS INC .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	210.000	118,304	0	0 .....	.....
00773J-20-2	AEGLEA BIOTHERAPEUTICS INC .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	3,508.000	97,705	0	0 .....	.....
007903-10-7	ADVANCED MICRO DEVICES IN .....	.....	.....09/17/2024	VARIOUS	40,048.000	5,581,024	0	0 .....	.....
00790R-10-4	ADVANCED DRAINAGE .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	55.000	8,968	0	0 .....	.....
008073-10-8	AEROVIRONMENT INC .....	.....	.....09/18/2024	ZERO STAGE CAPITAL	2,567.000	442,842	0	0 .....	.....
00846U-10-1	AGILENT TECHNOLOGIES INC .....	.....	.....09/10/2024	ZERO STAGE CAPITAL	6,335.000	868,947	0	0 .....	.....
00912X-30-2	AIR LEASE CORP .....	.....	.....07/15/2024	ZERO STAGE CAPITAL	1,725.000	82,186	0	0 .....	.....
00973Y-10-8	AKERO THERAPEUTICS .....	.....	.....07/18/2024	ZERO STAGE CAPITAL	2,595.000	67,338	0	0 .....	.....
013872-10-6	ALCOA CORP .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	74.000	2,494	0	0 .....	.....
014491-10-4	ALEXANDER & BALDWIN .....	.....	.....09/16/2024	ZERO STAGE CAPITAL	1,700.000	33,731	0	0 .....	.....
016255-10-1	ALIGN TECHNOLOGY INC .....	.....	.....08/05/2024	VARIOUS	27,500.000	5,657,493	0	0 .....	.....
017490-10-5	ALLEGRO MICROSYSTE .....	.....	.....09/23/2024	ZERO STAGE CAPITAL	16,630.000	385,885	0	0 .....	.....
020002-10-1	ALLSTATE CORP .....	.....	.....07/10/2024	ZERO STAGE CAPITAL	15,552.000	2,474,578	0	0 .....	.....
02005N-10-0	ALLY FINL INC .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	9,731.000	419,759	0	0 .....	.....
02079K-10-7	ALPHABET INC .....	.....	.....08/22/2024	SANFORD BERNIST	33,501.000	5,535,839	0	0 .....	.....
02079K-30-5	ALPHABET INC .....	.....	.....09/20/2024	ZERO STAGE CAPITAL	2,911.000	470,292	0	0 .....	.....
02209S-10-3	ALTRIA GROUP INC .....	.....	.....08/13/2024	ZERO STAGE CAPITAL	2,804.000	142,530	0	0 .....	.....
023135-10-6	AMAZON COM INC .....	.....	.....09/17/2024	VARIOUS	81,301.000	13,590,287	0	0 .....	.....
025537-10-1	AMERICAN ELECTRIC POWER .....	.....	.....09/16/2024	ZERO STAGE CAPITAL	8,000.000	839,835	0	0 .....	.....
025816-10-9	AMERICAN EXPRESS .....	.....	.....08/13/2024	ZERO STAGE CAPITAL	602.000	142,475	0	0 .....	.....
025932-10-4	AMERICAN FINL GROUP INC 0 .....	.....	.....09/10/2024	ZERO STAGE CAPITAL	5,739.000	765,179	0	0 .....	.....
03027X-10-0	AMERICAN TOWER CORP .....	.....	.....09/10/2024	VARIOUS	32,423.000	7,392,956	0	0 .....	.....
03076C-10-6	AMERIPRISE FINANCIAL .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	2,495.000	1,076,315	0	0 .....	.....
031162-10-0	AMGEN INC .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	79.000	26,420	0	0 .....	.....
03152W-10-9	AMICUS THERAPEUTICS .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	4,180.000	44,906	0	0 .....	.....
031652-10-0	AMKOR TECHNOLOGY INC .....	.....	.....08/01/2024	ZERO STAGE CAPITAL	12,560.000	393,291	0	0 .....	.....
032095-10-1	AMPHENOL CORPORATION .....	.....	.....08/22/2024	SANFORD BERNIST	89,634.000	5,617,263	0	0 .....	.....
036752-10-3	ANTHEM INC COMMON STK .....	.....	.....09/17/2024	ZERO STAGE CAPITAL	176.000	92,637	0	0 .....	.....
03769M-10-6	APOLLO GLOBAL MGMT .....	.....	.....08/02/2024	UBS	20,000.000	2,112,200	0	0 .....	.....
03770N-10-1	APOGEE THERAPEUTICS .....	.....	.....07/18/2024	ZERO STAGE CAPITAL	1,225.000	55,388	0	0 .....	.....
037833-10-0	APPLE COMPUTER .....	.....	.....09/17/2024	VARIOUS	28,754.000	6,192,835	0	0 .....	.....
038222-10-5	APPLIED MATERIALS COMMON STK .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	1,300.000	302,049	0	0 .....	.....
03831W-10-8	APPROVIN CORPORATION .....	.....	.....07/17/2024	ZERO STAGE CAPITAL	463.000	37,484	0	0 .....	.....
03852U-10-6	ARAMARK .....	.....	.....09/19/2024	ZERO STAGE CAPITAL	126,518.000	4,779,616	0	0 .....	.....

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

SCHEDULE D - PART 3

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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
03980N-10-7	ARDENT HEALTH PARTNE		08/09/2024	ZERO STAGE CAPITAL	5,300.000	83,194		0	
04010E-10-9	ARGAN INC		09/23/2024	ZERO STAGE CAPITAL	13,459.000	1,003,827		0	
040413-10-6	ARISTA NETWORKS IN		09/17/2024	VARIOUS	18,481.000	6,203,260		0	
042735-10-0	ARROW ELECTRS INC		09/16/2024	ZERO STAGE CAPITAL	8,063.000	1,014,163		0	
053015-10-3	AUTOMATIC DATA PROCESSING INC		08/13/2024	ZERO STAGE CAPITAL	3,929.000	1,022,757		0	
05329W-10-2	AUTONATION INC		08/09/2024	ZERO STAGE CAPITAL	1,020.000	172,971		0	
053332-10-2	AUTOZONE INC		09/17/2024	ZERO STAGE CAPITAL	73.000	221,851		0	
053484-10-1	AVALONBAY COMMUNITIES INC		09/16/2024	ZERO STAGE CAPITAL	2,250.000	472,629		0	
05352A-10-0	AVANTOR INC		07/17/2024	ZERO STAGE CAPITAL	31,086.000	680,693		0	
05370A-10-8	AVIDITY BIOSCIENCE		09/03/2024	ZERO STAGE CAPITAL	6,688.000	283,347		0	
05379B-10-7	AVISTA CORPORATION		08/06/2024	ZERO STAGE CAPITAL	1,600.000	61,116		0	
053807-10-3	AVNET INC		08/30/2024	ZERO STAGE CAPITAL	4,990.000	268,233		0	
054540-20-8	AXCELIS TECHNOLOGIES		08/01/2024	ZERO STAGE CAPITAL	8,281.000	1,140,849		0	
05464T-10-4	AXSOME THERAPEUTIC		07/17/2024	ZERO STAGE CAPITAL	581.000	47,898		0	
05478C-10-5	AZEK CO INC		08/13/2024	ZERO STAGE CAPITAL	15,298.000	618,953		0	
055477-10-3	BICARA THERAPEUTICS		09/13/2024	ZERO STAGE CAPITAL	9,833.000	176,994		0	
05550J-10-1	BJS WHSL CLUB HLDGS		09/17/2024	VARIOUS	119,155.000	9,553,615		0	
055622-10-4	BP AMOCO PLCCOMMON STK		07/11/2024	ZERO STAGE CAPITAL	77,517.000	2,780,148		0	
05722G-10-0	BAKER HUGHES A GE CO		09/17/2024	ZERO STAGE CAPITAL	4,842.000	175,676		0	
058498-10-6	BALL CORP		09/17/2024	ZERO STAGE CAPITAL	139.000	9,021		0	
060505-10-4	BANKAMERICA CORP NEW		09/17/2024	ZERO STAGE CAPITAL	6,988.000	274,446		0	
06652K-10-3	BANKUNITED INC		07/19/2024	ZERO STAGE CAPITAL	5,467.000	199,972		0	
068463-10-8	BARRETT BUSINESS SER		07/17/2024	ZERO STAGE CAPITAL	600.000	20,812		0	
070830-10-4	BATH & BODY WORKS		09/19/2024	ZERO STAGE CAPITAL	10,566.000	362,429		0	
075887-10-9	BECTON DICKINSON & CO		09/10/2024	ZERO STAGE CAPITAL	3,413.000	804,050		0	
08265T-20-8	BENTLEY SYS INC		08/13/2024	ZERO STAGE CAPITAL	10,721.000	538,334		0	
084423-10-2	BERKLEY W R CORP		07/17/2024	ZERO STAGE CAPITAL	14,087.000	784,104		0	
084670-70-2	BERKSHIRE HATHAWAY INC DE		06/25/2024	ZERO STAGE CAPITAL	4,040.000	1,665,021		0	
08579W-10-3	BERRY GLOBAL GROUP		09/19/2024	ZERO STAGE CAPITAL	2,660.000	182,131		0	
086516-10-1	BEST BUY INC		09/17/2024	ZERO STAGE CAPITAL	103.000	9,488		0	
09062X-10-3	BIOGEN IDEC INC		09/16/2024	ZERO STAGE CAPITAL	2,600.000	536,467		0	
09227Q-10-0	BLACKBAUD INC		08/06/2024	ZERO STAGE CAPITAL	700.000	53,221		0	
09290C-10-3	BLACKROCK ETF TRUST		09/12/2024	ZERO STAGE CAPITAL	22,752.000	1,083,843		0	
09627Y-10-9	BLUEPRINT MEDICINES		09/12/2024	ZERO STAGE CAPITAL	2,019.000	208,809		0	
101137-10-7	BOSTON SCIENTIFIC CORP		09/17/2024	ZERO STAGE CAPITAL	323.000	25,241		0	
10806X-10-2	BRIDGEBIO PHARMA INC		07/17/2024	ZERO STAGE CAPITAL	1,769.000	48,895		0	
109641-10-0	BRINKER INTERNATIONAL INCCOMMON STK		09/03/2024	ZERO STAGE CAPITAL	3,136.000	211,809		0	
110122-10-8	BRISTOL MYERS SQUIBB CO		09/17/2024	ZERO STAGE CAPITAL	19,881.000	922,060		0	
11135F-10-1	BROADCOM LTD		09/06/2024	VARIOUS	91,582.000	13,392,897		0	
115637-10-0	BROWN FORMAN INC		06/25/2024	ZERO STAGE CAPITAL	1,160.000	50,121		0	
115637-20-9	BROWN FORMAN CORP		06/25/2024	ZERO STAGE CAPITAL	11,500.000	497,469		0	
117043-10-9	BRUNSWICK CORP		08/08/2024	ZERO STAGE CAPITAL	2,300.000	174,853		0	
12008R-10-7	BUILDERS FIRSTSOURCE		07/17/2024	ZERO STAGE CAPITAL	529.000	85,006		0	
12503M-10-8	CBCE GLOBAL MARKET		09/16/2024	ZERO STAGE CAPITAL	150.000	31,899		0	
12541W-20-9	C H ROBINSON WLDWIDE		07/24/2024	ZERO STAGE CAPITAL	27,474.000	2,419,948		0	
125523-10-0	CIGNA CORP		08/06/2024	ZERO STAGE CAPITAL	130.000	42,753		0	
12572Q-10-5	CME GROUP INC		09/17/2024	ZERO STAGE CAPITAL	51.000	10,639		0	
126650-10-0	CVS CORP		07/16/2024	ZERO STAGE CAPITAL	7,738.000	460,357		0	

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127387-10-8	CADENCE DESIGN SYSTEMS INC COMMON STK		09/17/2024	VARIOUS	117,322.000	29,835,222		0	
130788-10-2	CALIFORNIA WTR SVC		08/06/2024	ZERO STAGE CAPITAL	1,200.000	63,809		0	
139674-10-5	CAPITAL CITY BK GRP		09/20/2024	ZERO STAGE CAPITAL	4,800.000	162,383		0	
14040H-10-5	CAPITAL ONE FINL CO		08/13/2024	ZERO STAGE CAPITAL	13,191.000	1,783,114		0	
14149Y-10-8	CARDINAL HEALTH INC		07/17/2024	ZERO STAGE CAPITAL	3,293.000	316,934		0	
14179K-10-1	CARGO THERAPEUTICS		09/23/2024	ZERO STAGE CAPITAL	2,524.000	55,129		0	
147448-10-4	CASELLA WASTE SYSTEMS INC - A		09/20/2024	ZERO STAGE CAPITAL	4,949.000	510,689		0	
149123-10-1	CATERPILLAR INC DEL		08/13/2024	ZERO STAGE CAPITAL	1,169.000	409,946		0	
149568-10-7	CAVCO INDUSTRIES		09/05/2024	ZERO STAGE CAPITAL	117.000	46,880		0	
15117B-20-2	CELLDEX THERAPEUTICS		07/17/2024	ZERO STAGE CAPITAL	1,865.000	72,112		0	
15118V-20-7	CELSIUS HOLDINGS INC		09/10/2024	ZERO STAGE CAPITAL	6,635.000	312,903		0	
15135B-10-1	CENTENE CORP DEL		09/10/2024	ZERO STAGE CAPITAL	6,882.000	477,461		0	
156504-30-0	CENTURY COMMUNITIE		09/09/2024	ZERO STAGE CAPITAL	975.000	93,771		0	
16115Q-30-8	CHART INDS INC		08/06/2024	ZERO STAGE CAPITAL	6,056.000	910,567		0	
163086-10-1	CHEFS WAREHOUSE HO		08/06/2024	ZERO STAGE CAPITAL	2,620.000	106,261		0	
16359R-10-3	CHEMED CORP NEW		09/16/2024	ZERO STAGE CAPITAL	50.000	28,975		0	
166764-10-0	CHEVRONTEXACO CORP		06/25/2024	ZERO STAGE CAPITAL	200.000	31,724		0	
169656-10-5	CHIPOTLE MEXICAN GRILL IN		07/17/2024	ZERO STAGE CAPITAL	10,834.000	602,616		0	
172908-10-5	CINTAS CORP		08/13/2024	ZERO STAGE CAPITAL	147.000	111,164		0	
174610-10-5	CITIZENS FINANCIAL		06/25/2024	ZERO STAGE CAPITAL	2,890.000	101,442		0	
18467V-10-9	CLEAR SECURE INC		09/18/2024	ZERO STAGE CAPITAL	42,062.000	1,230,243		0	
191098-10-2	COCA COLA CONSOLIDAT		08/06/2024	ZERO STAGE CAPITAL	190.000	240,939		0	
197236-10-2	COLUMBIA BKG SYS INC		07/17/2024	ZERO STAGE CAPITAL	26,510.000	632,513		0	
20030N-10-1	COMCAST CORP CL A		08/13/2024	ZERO STAGE CAPITAL	13,334.000	515,275		0	
200340-10-7	COMERICA INC		08/29/2024	ZERO STAGE CAPITAL	31,276.000	1,767,091		0	
200525-10-3	COMMERCE BANCSHARES		08/06/2024	ZERO STAGE CAPITAL	1,300.000	78,741		0	
204149-10-8	COMMUNITY TR BANCORP		09/16/2024	ZERO STAGE CAPITAL	400.000	19,722		0	
205768-30-2	COMSTOCK RES INC		06/24/2024	ZERO STAGE CAPITAL	4,435.000	50,665		0	
20825C-10-4	CONOCOPHILLIPS		08/13/2024	ZERO STAGE CAPITAL	8,126.000	906,688		0	
209115-10-4	CONSOLDTD EDISON INC		09/16/2024	ZERO STAGE CAPITAL	400.000	42,098		0	
21036P-10-8	CONSTELLATION BRANDS INC		08/13/2024	ZERO STAGE CAPITAL	1,561.000	386,040		0	
21037T-10-9	CONSTELLATION ENERGY GROUP		09/10/2024	ZERO STAGE CAPITAL	5,138.000	917,642		0	
21874C-10-2	CORE & MAIN INC		09/20/2024	ZERO STAGE CAPITAL	63,777.000	2,643,233		0	
22052L-10-4	CORTEVA INC		08/01/2024	VARIOUS	54,347.000	2,847,865		0	
22160K-10-5	COSTCO WHSL CORP NEW		09/17/2024	ZERO STAGE CAPITAL	2,261.000	1,938,676		0	
000000-00-0	CREDICORP LTD		09/16/2024	ZERO STAGE CAPITAL	770.000	134,944		0	
22663K-10-7	CRINETICS PHARMACE		07/17/2024	ZERO STAGE CAPITAL	1,532.000	82,103		0	
227046-10-9	CROCS INC		08/29/2024	ZERO STAGE CAPITAL	5,379.000	743,614		0	
22788C-10-5	CROWDSTRIKE HOLDIN		09/17/2024	ZERO STAGE CAPITAL	208.000	51,093		0	
229663-10-9	CUBESMART		09/19/2024	ZERO STAGE CAPITAL	7,220.000	367,200		0	
23282W-60-5	CYTOKINETICS INC		09/23/2024	ZERO STAGE CAPITAL	2,429.000	135,027		0	
233331-10-7	DTE ENERGY CO		08/06/2024	ZERO STAGE CAPITAL	100.000	11,976		0	
235851-10-2	DANAHER CORP		09/12/2024	VARIOUS	59,000.000	15,841,129		0	
23954D-10-9	DAY ONE BIOPHARMACEU		08/06/2024	ZERO STAGE CAPITAL	15,919.000	239,151		0	
244199-10-5	DEERE & CO		09/17/2024	ZERO STAGE CAPITAL	34.000	13,297		0	
24823R-10-5	DENALI THERAPEUTICS		09/23/2024	ZERO STAGE CAPITAL	3,550.000	86,948		0	
252131-10-7	DEXCOM INC		09/12/2024	VARIOUS	229,000.000	16,291,008		0	
25271C-20-1	DIAMOND OFFSHORE DRI		07/15/2024	ZERO STAGE CAPITAL	1,589.000	25,933		0	

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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
254020-10-2	DIGITAL OCEAN HOLDING		09/23/2024	ZERO STAGE CAPITAL	19,133.000	655,816		0	
254067-10-1	DILLARD DEPT COMMON STK		08/06/2024	ZERO STAGE CAPITAL	50.000	18,860		0	
25434V-30-2	DIMENSIONAL ETF TR		08/08/2024	GOLDMAN SACHS	794,900.000	20,126,947		0	
25434V-88-0	DIMENSIONAL ETF TRST		08/22/2024	GOLDMAN SACHS	1,937,480.000	50,073,589		0	
254604-10-1	DISC MEDICINE INC		07/17/2024	ZERO STAGE CAPITAL	869.000	41,262		0	
254687-10-6	DISNEY WALT CO		09/17/2024	ZERO STAGE CAPITAL	7,653.000	684,760		0	
256163-10-6	DOCUSIGN INC		06/25/2024	ZERO STAGE CAPITAL	1,284.000	66,338		0	
257651-10-9	DONALDSON INC		08/20/2024	ZERO STAGE CAPITAL	600.000	43,753		0	
26210C-10-4	DROPBOX INC		06/25/2024	ZERO STAGE CAPITAL	19,768.000	429,667		0	
264147-10-9	DUCOMMUN INC		08/06/2024	ZERO STAGE CAPITAL	300.000	17,836		0	
26701L-10-0	DUTCH BROS INC		08/08/2024	ZERO STAGE CAPITAL	15,034.000	441,564		0	
26875P-10-1	EOG RESOURCES INC		06/25/2024	ZERO STAGE CAPITAL	7,700.000	963,837		0	
26884L-10-9	EQT CORP		07/22/2024	CORPORATE REORG	10,469.000	421,514		0	
27579R-10-4	EAST WEST BANCORP INC		08/13/2024	ZERO STAGE CAPITAL	11,963.000	940,449		0	
278642-10-3	EBAY INC		08/01/2024	ZERO STAGE CAPITAL	1,783.000	96,730		0	
278865-10-0	ECOLAB INC		09/17/2024	ZERO STAGE CAPITAL	808.000	196,250		0	
281020-10-7	EDISON INTL		09/16/2024	ZERO STAGE CAPITAL	8,700.000	716,376		0	
285512-10-9	ELECTRONIC ARTS INC		08/02/2024	ZERO STAGE CAPITAL	746.000	107,686		0	
29261A-10-0	ENCOMPASS HEALTH COR		08/22/2024	ZERO STAGE CAPITAL	24,815.000	2,239,045		0	
29336T-10-0	ENLINK MIDSTREAM LLC		08/28/2024	ZERO STAGE CAPITAL	32,009.000	429,602		0	
293389-10-2	ENNIS INC		08/06/2024	ZERO STAGE CAPITAL	700.000	15,735		0	
29358P-10-1	ENSIGN GROUP INC		08/22/2024	ZERO STAGE CAPITAL	4,912.000	709,665		0	
29364G-10-3	ENTERGY CORP NEW		09/16/2024	ZERO STAGE CAPITAL	100.000	12,853		0	
293712-10-5	ENTERPRISE FINL SVCS		09/20/2024	ZERO STAGE CAPITAL	2,139.000	100,332		0	
29384C-10-8	ENTRADA THERAPEUTICS		08/06/2024	ZERO STAGE CAPITAL	100.000	1,482		0	
294268-10-7	EPLUS INC		08/06/2024	ZERO STAGE CAPITAL	500.000	40,476		0	
29444J-70-0	EQUINIX INC		09/20/2024	ZERO STAGE CAPITAL	179.000	155,845		0	
29452E-10-1	EQUITABLE HOLDINGS		09/10/2024	ZERO STAGE CAPITAL	24,002.000	934,124		0	
294600-10-1	EQUITRANS MIDST CORP		06/24/2024	ZERO STAGE CAPITAL	1,864.000	24,949		0	
294628-10-2	EQUITY COMMONWEALTH		09/16/2024	ZERO STAGE CAPITAL	2,200.000	44,669		0	
297178-10-5	ESSEX PPTY TR INC		09/16/2024	ZERO STAGE CAPITAL	1,050.000	330,812		0	
29977A-10-5	EVERCORE PARTNERS INC		09/10/2024	ZERO STAGE CAPITAL	1,309.000	304,335		0	
30050B-10-1	EVOLENT HEALTH INC		07/24/2024	ZERO STAGE CAPITAL	6,002.000	123,141		0	
30161Q-10-4	EXELIXIS INC		09/10/2024	ZERO STAGE CAPITAL	4,615.000	120,165		0	
30231G-10-2	EXXON MOBIL CORPORATION		06/25/2024	ZERO STAGE CAPITAL	200.000	22,823		0	
302941-10-9	FTI CONSULTING INC		09/16/2024	ZERO STAGE CAPITAL	100.000	22,133		0	
30303M-10-2	FACEBOOK INC		08/22/2024	VARIOUS	11,322.000	5,669,067		0	
31488V-10-7	FERGUSON PLC		08/01/2024	CORPORATE REORG	9,972.000	2,220,266		0	
315616-10-2	F5 NETWORK INC. COM COMMON STK		09/12/2024	ZERO STAGE CAPITAL	15,445.000	3,119,880		0	
316773-10-0	FIFTH THIRD BANCORP		09/17/2024	ZERO STAGE CAPITAL	4,167.000	170,469		0	
343498-10-1	FLOWERS FOODS INC		09/16/2024	ZERO STAGE CAPITAL	10,400.000	235,541		0	
34354P-10-5	FLOWSERVE CORP		08/13/2024	ZERO STAGE CAPITAL	996.000	46,149		0	
34379V-10-3	FLUENCE ENERGY INC		08/15/2024	ZERO STAGE CAPITAL	9,810.000	167,463		0	
346375-10-8	FORMFACTOR INC		08/08/2024	ZERO STAGE CAPITAL	4,210.000	181,879		0	
34964C-10-6	FORTUNE BRANDS INC COMMON STK		08/20/2024	ZERO STAGE CAPITAL	750.000	57,988		0	
35137L-10-5	FOX CORP CLASS A		08/01/2024	ZERO STAGE CAPITAL	4,134.000	155,094		0	
35137L-20-4	FOX CORPORATION		08/01/2024	ZERO STAGE CAPITAL	1,368.000	47,775		0	
369604-30-1	GENERAL ELEC CO		08/13/2024	ZERO STAGE CAPITAL	2,363.000	395,520		0	

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SCHEDULE D - PART 3

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

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370334-10-4	GENERAL MILLS INC		09/17/2024	ZERO STAGE CAPITAL	1,238,000	83,278		0	
374163-10-3	GERON CORP		07/17/2024	ZERO STAGE CAPITAL	13,261,000	63,321		0	
377322-10-2	GLAUKOS CORP		08/07/2024	ZERO STAGE CAPITAL	1,800,000	207,695		0	
380237-10-7	GODADDY INC		06/25/2024	ZERO STAGE CAPITAL	1,000,000	140,608		0	
381416-10-4	GOLDMAN SACHS GROUP INC		08/13/2024	VARIOUS	46,483,000	22,387,902		0	
382550-10-1	GOODYEAR TIRE & RUBR		07/16/2024	ZERO STAGE CAPITAL	2,418,000	28,600		0	
384747-10-1	GRAIL INC		07/17/2024	VARIOUS	49,468,000	1,109,524		0	
383222-10-4	GREEN PLAINS RENEW		09/05/2024	ZERO STAGE CAPITAL	18,289,000	280,990		0	
398182-30-3	AMERICAN HEALTHCARE		09/05/2024	ZERO STAGE CAPITAL	24,000,000	502,315		0	
398905-10-9	GROUP 1 AUTOMOTIVE INC		09/20/2024	ZERO STAGE CAPITAL	7,243,000	2,605,801		0	
40131M-10-9	GUARDANT HEALTH INC		07/24/2024	ZERO STAGE CAPITAL	1,404,000	46,362		0	
402635-50-2	GULFPORT ENERGY CORP		09/09/2024	ZERO STAGE CAPITAL	1,909,000	271,695		0	
40412C-10-1	HCA HOLDINGS INC		08/13/2024	ZERO STAGE CAPITAL	1,961,000	673,119		0	
40416E-10-3	HCI GROUP INC		08/09/2024	ZERO STAGE CAPITAL	2,877,000	263,945		0	
405024-10-0	HAEMONETICS CORP		08/08/2024	ZERO STAGE CAPITAL	1,608,000	134,240		0	
407497-10-6	HAMILTON LANE INC		09/09/2024	ZERO STAGE CAPITAL	2,421,000	350,452		0	
41068X-10-0	HANNON ARMSTRONG S		07/19/2024	ZERO STAGE CAPITAL	3,656,000	116,046		0	
410867-10-5	THE HANOVER INS GRP		09/19/2024	ZERO STAGE CAPITAL	5,386,000	756,719		0	
413160-10-2	HARMONIC INC		07/10/2024	ZERO STAGE CAPITAL	103,512,000	1,228,840		0	
416515-10-4	HARTFORD FINANCIAL SVCS GRP		06/25/2024	ZERO STAGE CAPITAL	1,656,000	172,063		0	
421298-10-0	HAYWARD HLDGS INC		09/16/2024	ZERO STAGE CAPITAL	4,900,000	66,303		0	
42225T-10-7	HEALTH CATALYST IN		08/26/2024	ZERO STAGE CAPITAL	12,780,000	91,263		0	
42226A-10-7	HEALTHEQUITY INC		08/20/2024	ZERO STAGE CAPITAL	3,458,000	259,305		0	
422819-10-2	HEIDRICK & STRUGGLES INTL		09/16/2024	ZERO STAGE CAPITAL	500,000	18,852		0	
426281-10-1	HENRY JACK & ASSOC. COMMON STK		09/10/2024	ZERO STAGE CAPITAL	4,114,000	718,346		0	
426927-10-9	HERITAGE COMMERCE CO		08/14/2024	ZERO STAGE CAPITAL	34,762,000	356,886		0	
427866-10-8	THE HERSHEY COMPANY		09/17/2024	ZERO STAGE CAPITAL	8,367,000	1,574,235		0	
42809H-10-7	HESS CORPORATION COMMON STK		08/09/2024	SANFORD BERNST	78,000,000	10,466,001		0	
42824C-10-9	HEWLETT PACKARD COMMON STK		09/10/2024	ZERO STAGE CAPITAL	51,531,000	842,676		0	
428291-10-8	HEXCEL CORP NEW		06/25/2024	ZERO STAGE CAPITAL	7,639,000	478,971		0	
436440-10-1	HOLOGIC INC		09/17/2024	ZERO STAGE CAPITAL	140,000	11,171		0	
437076-10-2	HOME DEPOT INC		08/13/2024	ZERO STAGE CAPITAL	115,000	40,301		0	
440327-10-4	HORACE MANN EDUCATRS		08/06/2024	ZERO STAGE CAPITAL	100,000	3,366		0	
44107P-10-4	HOST HOTELS & RESRTS		07/17/2024	ZERO STAGE CAPITAL	25,122,000	474,728		0	
441593-10-0	HOULIHAN LOKEY INC		08/20/2024	ZERO STAGE CAPITAL	200,000	30,221		0	
443201-10-8	ARCONIC CORPORATION		08/13/2024	ZERO STAGE CAPITAL	4,876,000	402,346		0	
443510-60-7	HUBBELL INCORPORATED		08/05/2024	SANFORD BERNST	40,000,000	14,557,652		0	
44952J-10-4	CRESCENT ENERGY COMP		09/23/2024	VARIOUS	53,789,000	605,817		0	
451107-10-6	IDACORP INC		08/15/2024	ZERO STAGE CAPITAL	5,805,000	591,776		0	
452308-10-9	ILLINOIS TOOL WKS INC		06/25/2024	ZERO STAGE CAPITAL	3,240,000	772,157		0	
453204-10-9	IMPINJ INC		09/23/2024	ZERO STAGE CAPITAL	3,143,000	556,567		0	
45378A-10-6	INDEPENDENCE REALTY		09/04/2024	ZERO STAGE CAPITAL	49,255,000	922,450		0	
45667G-10-3	INFINERA CORP		09/10/2024	ZERO STAGE CAPITAL	111,588,000	686,965		0	
45687V-10-6	INGERSOLL RAND INC		09/17/2024	ZERO STAGE CAPITAL	139,000	13,453		0	
457669-30-7	INSMED INC		07/17/2024	ZERO STAGE CAPITAL	781,000	59,132		0	
45781V-10-1	INNOVATIVE INDL PPTY		07/23/2024	ZERO STAGE CAPITAL	1,422,000	169,600		0	
45826J-10-5	INTELLIA THERAPEUT		07/17/2024	ZERO STAGE CAPITAL	1,028,000	27,676		0	
458334-10-9	INTER PARFUMS INC		09/19/2024	ZERO STAGE CAPITAL	697,000	83,532		0	

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45841N-10-7	INTERACTIVE BROKERS		08/06/2024	ZERO STAGE CAPITAL	2,400,000	266,924		0	
45866F-10-4	INTER CONTINENTAL EX		08/01/2024	ZERO STAGE CAPITAL	1,117,000	167,868		0	
45867G-10-1	INTERDIGITAL		09/23/2024	ZERO STAGE CAPITAL	993,000	137,092		0	
459200-10-1	INTERNATIONAL BUSINESS MACHS		08/06/2024	ZERO STAGE CAPITAL	450,000	84,706		0	
461202-10-3	INTUIT, INC.		09/17/2024	ZERO STAGE CAPITAL	19,000	12,129		0	
46124J-20-1	INVENTRUST PPTYS CRP		09/16/2024	ZERO STAGE CAPITAL	1,400,000	41,919		0	
46266C-10-5	IQVIA HOLDINGS INC		09/17/2024	ZERO STAGE CAPITAL	2,279,000	535,289		0	
464288-27-3	ISHARES		08/14/2024	ZERO STAGE CAPITAL	16,375,000	1,031,334		0	
46432F-83-4	ISHARES TR		08/14/2024	GOLDMAN SACHS	1,130,570,000	75,030,586		0	
46434G-10-3	ISHARES INC		08/07/2024	ZERO STAGE CAPITAL	367,017,000	19,574,599		0	
46434G-76-4	ISHARES INC		09/06/2024	ZERO STAGE CAPITAL	51,250,000	2,995,732		0	
465741-10-6	ITRON INC		09/17/2024	ZERO STAGE CAPITAL	2,796,000	280,124		0	
46625H-10-0	JP MORGAN CHASE & CO		08/13/2024	VARIOUS	30,626,000	6,153,305		0	
47215P-10-6	JD.COM INC		09/11/2024	ZERO STAGE CAPITAL	43,444,000	1,157,748		0	
477839-10-4	JOHN BEAN TECHNOLOGY		07/18/2024	ZERO STAGE CAPITAL	1,835,000	185,393		0	
478160-10-4	JOHNSON & JOHNSON		07/25/2024	ZERO STAGE CAPITAL	15,231,000	2,345,873		0	
482480-10-0	KLA-TENCOR CORP		08/22/2024	VARIOUS	7,874,000	6,019,037		0	
48251W-10-4	KKR & CO INC		08/05/2024	SANFORD BERNST	40,000,000	4,243,720		0	
489170-10-0	KENNAMETAL INC		09/20/2024	ZERO STAGE CAPITAL	1,966,000	50,983		0	
50012A-10-8	KODIAK GAS SERVICES		09/10/2024	ZERO STAGE CAPITAL	16,911,000	472,509		0	
500767-30-6	KRANESHARES CSI CHINA INTERNET FUND		09/23/2024	ZERO STAGE CAPITAL	54,457,000	1,486,404		0	
501044-10-1	KROGER CO		07/17/2024	ZERO STAGE CAPITAL	4,458,000	243,273		0	
501270-10-2	KURA SUSHI USA INC		07/08/2024	ZERO STAGE CAPITAL	1,440,000	88,833		0	
501575-10-4	KYMERA THERAPEUTIC		08/20/2024	ZERO STAGE CAPITAL	2,895,000	122,267		0	
501976-10-4	KYVERNA THERAPEUTICS		07/19/2024	ZERO STAGE CAPITAL	3,014,000	26,446		0	
50212V-10-0	LPL FINANCIAL HLDGS		06/25/2024	ZERO STAGE CAPITAL	550,000	151,803		0	
502431-10-9	L3HARRIS TECHNOLOGIE		08/06/2024	ZERO STAGE CAPITAL	1,150,000	259,636		0	
504922-10-5	LABCORP HOLDINGS INC		06/25/2024	ZERO STAGE CAPITAL	5,674,000	1,178,384		0	
512807-10-8	LAM RESEARCH CORP		09/17/2024	ZERO STAGE CAPITAL	30,000	28,024		0	
513847-10-3	LANCASTER COLONY		09/19/2024	ZERO STAGE CAPITAL	1,789,000	334,089		0	
514952-10-0	LANDBRIDGE COMPANY L		06/28/2024	ZERO STAGE CAPITAL	10,600,000	180,200		0	
517834-10-7	LAS VEGAS SANDS CORP		07/25/2024	EVERCORE	130,000,000	5,219,461		0	
518439-10-4	ESTEE LAUDER CO		08/23/2024	ZERO STAGE CAPITAL	30,866,000	2,868,283		0	
52603A-20-8	LENDINGCLUB CORP		06/28/2024	ZERO STAGE CAPITAL	7,998,000	65,603		0	
53190C-10-2	LIFE TIME GROUP HLDG		07/31/2024	ZERO STAGE CAPITAL	1,026,000	21,307		0	
53228F-10-1	LIFESTANCE HEALTH GR		07/16/2024	ZERO STAGE CAPITAL	26,296,000	144,720		0	
532457-10-8	LILLY (ELI) & CO		09/17/2024	ZERO STAGE CAPITAL	1,046,000	947,916		0	
533900-10-6	LINCOLN ELECTRIC HOLDINGS		08/13/2024	ZERO STAGE CAPITAL	2,326,000	483,136		0	
54300N-10-3	LONGBOARD PHARMACEUT		09/18/2024	ZERO STAGE CAPITAL	3,131,000	103,613		0	
548661-10-7	LOWES COS INC		09/17/2024	ZERO STAGE CAPITAL	6,859,000	1,619,751		0	
55024U-10-9	LUMEN HOLDINGS INC		07/08/2024	ZERO STAGE CAPITAL	11,952,000	605,651		0	
55287L-10-1	MBX BIOSCIENCES INC		09/16/2024	ZERO STAGE CAPITAL	9,834,000	167,022		0	
553498-10-6	MSA SAFETY INC		09/10/2024	ZERO STAGE CAPITAL	7,744,000	1,329,478		0	
558868-10-5	MADRIGAL PHARMACEUTI		08/06/2024	ZERO STAGE CAPITAL	250,000	67,637		0	
55955D-10-0	MAGNITE INC		09/17/2024	ZERO STAGE CAPITAL	90,209,000	1,281,547		0	
56117J-10-0	MALIBU BOATS INC		08/07/2024	ZERO STAGE CAPITAL	2,781,000	102,721		0	
56585A-10-2	MARATHON PETROLEUM		07/17/2024	ZERO STAGE CAPITAL	558,000	93,133		0	
570535-10-4	MARKEL GROUP INC		09/16/2024	ZERO STAGE CAPITAL	3,826,000	1,303,209		0	

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571748-10-2	MARSH & MCLENNAN COS		09/17/2024	ZERO STAGE CAPITAL	3,289.000	733,341		0	
573874-10-4	MARVELL TECHNOLOGY		08/22/2024	VARIOUS	90,757.000	5,724,499		0	
576323-10-9	MASTEC INC		07/17/2024	ZERO STAGE CAPITAL	2,924.000	305,643		0	
576360-10-4	MASTERCARD INC		07/26/2024	ZERO STAGE CAPITAL	308.000	138,557		0	
576485-20-5	MATADOR RESOURCES		07/18/2024	ZERO STAGE CAPITAL	32,227.000	2,038,929		0	
580135-10-1	MCDONALD'S CORP		08/13/2024	ZERO STAGE CAPITAL	3,361.000	907,598		0	
580589-10-9	MCGRATH RENTCORP		07/16/2024	ZERO STAGE CAPITAL	583.000	64,200		0	
58933Y-10-5	MERCK & CO INC		09/16/2024	ZERO STAGE CAPITAL	1,500.000	173,694		0	
589400-10-0	MERCURY GENL CORP NEW		07/17/2024	ZERO STAGE CAPITAL	500.000	28,723		0	
59156R-10-8	METLIFE INC		07/26/2024	ZERO STAGE CAPITAL	130.000	9,877		0	
594918-10-4	MICROSOFT		09/17/2024	VARIOUS	26,445.000	10,710,411		0	
594972-40-8	MICROSTRATEGY INC COMMON STK		08/13/2024	ZERO STAGE CAPITAL	1,279.000	173,141		0	
595017-10-4	MICROCHIP TECHNOLOGY INC		08/13/2024	ZERO STAGE CAPITAL	3,534.000	270,164		0	
595112-10-3	MICRON TECHNOLOGY INC		09/17/2024	VARIOUS	60,420.000	5,931,722		0	
600544-10-0	MILLER HERMAN INC		09/23/2024	ZERO STAGE CAPITAL	332.000	8,066		0	
607828-10-0	MODINE MAUFACTURING CO		07/25/2024	ZERO STAGE CAPITAL	459.000	45,874		0	
609839-10-5	MONOLITHIC POWER		08/22/2024	SANFORD BERNST	6,616.000	5,544,726		0	
615369-10-5	MOODYS CORP		08/13/2024	ZERO STAGE CAPITAL	3,091.000	1,412,411		0	
61559X-10-4	MOONLAKE IMMUNOTHERA		07/17/2024	ZERO STAGE CAPITAL	647.000	29,825		0	
617446-44-8	MORGAN STANLEY DEAN WITTER&CO		09/17/2024	ZERO STAGE CAPITAL	185.000	19,014		0	
620076-30-7	MOTOROLA SOLUTIONS		07/17/2024	ZERO STAGE CAPITAL	1,899.000	740,528		0	
62482R-10-7	MR COOPER INC		09/09/2024	ZERO STAGE CAPITAL	2,050.000	174,512		0	
629377-50-8	NRG ENERGY INC		08/13/2024	ZERO STAGE CAPITAL	10,480.000	812,494		0	
63001N-10-6	NOR ATLEOS CORP		08/29/2024	ZERO STAGE CAPITAL	54,505.000	1,600,444		0	
637870-10-6	NTAL STORAGE AFFLTS		08/13/2024	ZERO STAGE CAPITAL	12,987.000	553,431		0	
64110D-10-4	NETAPP INC		08/13/2024	ZERO STAGE CAPITAL	264.000	32,998		0	
64110L-10-6	NETFLIX INC		09/17/2024	ZERO STAGE CAPITAL	521.000	337,612		0	
64110W-10-2	NETEASE COM INC		09/18/2024	ZERO STAGE CAPITAL	4,059.000	312,447		0	
64125C-10-9	NEUROCRINE BIOSCIENCES IN		09/10/2024	ZERO STAGE CAPITAL	6,759.000	804,985		0	
651229-10-6	NEWELL RUBBERMAID INC		06/25/2024	ZERO STAGE CAPITAL	79,289.000	516,259		0	
651587-10-7	NEWMARKET CORP		09/10/2024	ZERO STAGE CAPITAL	930.000	531,319		0	
651639-10-6	NEWMONT GOLD CORP		08/06/2024	ZERO STAGE CAPITAL	2,700.000	120,649		0	
65249B-10-9	NEWS CORP NEW		07/30/2024	ZERO STAGE CAPITAL	6,252.000	171,680		0	
65249B-20-8	NEWS CORP NEW		07/31/2024	ZERO STAGE CAPITAL	1,876.000	53,194		0	
65290E-10-1	NEXTRACKER INC		08/02/2024	ZERO STAGE CAPITAL	11,275.000	509,071		0	
65339F-10-1	NEXTERA ENERGY INC		07/26/2024	ZERO STAGE CAPITAL	142.000	10,505		0	
654106-10-3	NIKE INC -CL B COMMON STK		08/13/2024	ZERO STAGE CAPITAL	9,648.000	758,798		0	
66405S-10-0	NORTHEAST BANK		07/16/2024	ZERO STAGE CAPITAL	2,518.000	160,814		0	
665531-30-7	NORTHERN OIL & GAS		07/08/2024	ZERO STAGE CAPITAL	18,380.000	708,964		0	
665859-10-4	NORTHERN TR CORP		08/13/2024	ZERO STAGE CAPITAL	8,203.000	685,471		0	
666807-10-2	NORTHROP GRUMMAN CORP		07/17/2024	ZERO STAGE CAPITAL	160.000	68,871		0	
66765N-10-5	NORTHWEST NATURAL HL		09/16/2024	ZERO STAGE CAPITAL	500.000	20,291		0	
67059N-10-8	NUTANIX INC		07/17/2024	ZERO STAGE CAPITAL	7,341.000	374,306		0	
67066G-10-4	NVIDIA CORP		09/17/2024	VARIOUS	112,030.000	12,375,673		0	
670703-10-7	NUVALENT INC		09/17/2024	ZERO STAGE CAPITAL	1,064.000	90,698		0	
67080M-10-3	NURIX THERAPEUTICS		07/17/2024	ZERO STAGE CAPITAL	1,990.000	43,612		0	
670837-10-3	OGE ENERGY CORP		09/16/2024	ZERO STAGE CAPITAL	100.000	4,142		0	
674215-20-7	CHORD ENERGY		06/04/2024	CORPORATE REORG	6,430.650	984,489		0	

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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
674599-10-5	OCCIDENTAL PETE CORP DEL		08/13/2024	ZERO STAGE CAPITAL	9,785.000	564,507		0	
679295-10-5	OKTA INC		09/10/2024	ZERO STAGE CAPITAL	5,153.000	365,749		0	
68062P-10-6	OLEMA PHARMACEUTICAL		07/17/2024	ZERO STAGE CAPITAL	3,993.000	54,142		0	
681116-10-9	OLLIES BARGAIN OUT		08/29/2024	ZERO STAGE CAPITAL	1,864.000	175,588		0	
68235P-10-8	ONE GAS INC		08/13/2024	ZERO STAGE CAPITAL	1,697.000	110,474		0	
68389X-10-5	ORACLE CORP		09/17/2024	VARIOUS	41,412.000	5,543,157		0	
68404L-20-1	OPTION CARE HEALTH		08/23/2024	ZERO STAGE CAPITAL	14,477.000	433,826		0	
688239-20-1	OSHKOSH CORP COMMON STK		09/20/2024	ZERO STAGE CAPITAL	9,040.000	916,348		0	
69007J-10-6	OUTFRONT MEDIA INC		08/13/2024	ZERO STAGE CAPITAL	4,601.000	71,613		0	
690470-10-2	OVINTIV INC		08/13/2024	ZERO STAGE CAPITAL	6,294.000	302,646		0	
690742-10-1	OWENS CORNING		09/10/2024	ZERO STAGE CAPITAL	2,284.000	358,883		0	
69331C-10-8	PG&E CORP		07/26/2024	ZERO STAGE CAPITAL	350.000	6,332		0	
693506-10-7	PPG IND S INC		08/13/2024	ZERO STAGE CAPITAL	1,077.000	128,286		0	
69351T-10-6	PPL CORPORATION		09/16/2024	ZERO STAGE CAPITAL	34,044.000	1,076,082		0	
693656-10-0	PVH CORP		09/10/2024	ZERO STAGE CAPITAL	2,483.000	229,042		0	
69366J-20-0	PTC THERAPEUTICS I		07/17/2024	ZERO STAGE CAPITAL	1,318.000	45,180		0	
693718-10-8	PACCAR INC		07/17/2024	ZERO STAGE CAPITAL	4,054.000	441,851		0	
69380Q-10-7	PACS GROUP INC		09/06/2024	ZERO STAGE CAPITAL	9,775.000	358,204		0	
69608A-10-8	PALANTIR TECH INC		08/22/2024	SANFORD BERNST	37,021.000	1,202,661		0	
697435-10-5	PALO ALTO NETWORKS		09/17/2024	ZERO STAGE CAPITAL	297.000	98,451		0	
70202L-10-2	PARSONS CORPORATION		09/16/2024	ZERO STAGE CAPITAL	100.000	9,882		0	
70438V-10-6	PAYLOCITY HLDG COR		06/25/2024	ZERO STAGE CAPITAL	5,439.000	723,868		0	
70450Y-10-3	PAYPAL INC		08/13/2024	ZERO STAGE CAPITAL	2,727.000	178,257		0	
713448-10-8	PEPSICO INC MTN		09/16/2024	ZERO STAGE CAPITAL	2,384.000	406,571		0	
71367G-10-2	PERELLA WEINBERG PRT		08/02/2024	ZERO STAGE CAPITAL	41,121.000	696,150		0	
714046-10-9	PERKINELMER INC COMMON STK		09/18/2024	ZERO STAGE CAPITAL	18,416.000	2,229,405		0	
718172-10-9	PHILIP MORRIS INT'L		08/02/2024	ZERO STAGE CAPITAL	1,907.000	216,897		0	
729132-10-0	PLEXUS CORP		09/16/2024	ZERO STAGE CAPITAL	600.000	75,086		0	
733174-70-0	POPULAR INC		09/16/2024	ZERO STAGE CAPITAL	2,700.000	265,906		0	
736508-84-7	PORTLAND GEN ELEC CO		09/17/2024	ZERO STAGE CAPITAL	123.000	5,918		0	
737446-10-4	POST HOLDINGS INC		09/16/2024	ZERO STAGE CAPITAL	100.000	11,584		0	
739128-10-6	POWELL IND S INC		09/06/2024	ZERO STAGE CAPITAL	6,178.000	861,133		0	
739276-10-3	POWER INTEGRATIONS INC		09/09/2024	ZERO STAGE CAPITAL	9,204.000	665,423		0	
74006W-20-7	PRAXIS PRECISION MED		08/28/2024	ZERO STAGE CAPITAL	3,771.000	198,548		0	
74051N-10-2	PREMIER INC		08/13/2024	ZERO STAGE CAPITAL	29,419.000	583,008		0	
74112D-10-1	PRESTIGE CONSUMER HE		07/29/2024	ZERO STAGE CAPITAL	2,205.000	155,374		0	
742718-10-9	PROCTER & GAMBLE CO		09/16/2024	ZERO STAGE CAPITAL	6,372.000	1,068,095		0	
74276R-10-2	PRIVIA HEALTH GROUP		08/27/2024	ZERO STAGE CAPITAL	6,174.000	128,365		0	
743315-10-3	PROGRESSIVE CORP		09/17/2024	ZERO STAGE CAPITAL	3,792.000	839,172		0	
74340E-10-3	PROGNY INC		09/17/2024	ZERO STAGE CAPITAL	149.000	4,038		0	
74340W-10-3	PROLOGIS INC		09/17/2024	ZERO STAGE CAPITAL	163.000	20,408		0	
74624M-10-2	PURE STORAGE INC		07/17/2024	ZERO STAGE CAPITAL	6,590.000	402,870		0	
747525-10-3	QUALCOMM INC		09/10/2024	ZERO STAGE CAPITAL	1,493.000	239,280		0	
74762E-10-2	QUANTA SERVICES INC		09/17/2024	ZERO STAGE CAPITAL	37.000	9,768		0	
750917-10-6	RAMBUS INC		09/23/2024	ZERO STAGE CAPITAL	2,028.000	104,593		0	
754730-10-9	RAYMOND JAMES FINANCIAL I		09/17/2024	ZERO STAGE CAPITAL	76.000	9,056		0	
754907-10-3	RAYONIER INC		09/17/2024	ZERO STAGE CAPITAL	198.000	6,061		0	
75513E-10-1	RAYTHEON TECHNOLOGIES CORP		09/16/2024	ZERO STAGE CAPITAL	6,800.000	744,740		0	

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SCHEDULE D - PART 3

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

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75700L-10-8	RED ROCK RESORTS		09/13/2024	ZERO STAGE CAPITAL	5,080.000	272.861		0	
758750-10-3	REGAL BELOIT CORP		08/08/2024	ZERO STAGE CAPITAL	2,437.000	374.981		0	
75886F-10-7	REGENERON PHARMCTOLS		09/17/2024	ZERO STAGE CAPITAL	17.000	18.821		0	
759351-60-4	REINSURANCE GROUP AMER IN		08/13/2024	ZERO STAGE CAPITAL	389.000	78.149		0	
75970E-10-7	RENASANT CORP		07/30/2024	ZERO STAGE CAPITAL	4,200.000	134.400		0	
761152-10-7	RESMED INC		08/13/2024	ZERO STAGE CAPITAL	373.000	82.750		0	
76155X-10-0	REVOLUTION MEDICIN		07/17/2024	ZERO STAGE CAPITAL	2,749.000	126.565		0	
76169C-10-0	REXFORD INDUSTRIAL		09/17/2024	ZERO STAGE CAPITAL	106.000	5.301		0	
76171L-10-6	REYNOLDS CONSUMER		08/06/2024	ZERO STAGE CAPITAL	200.000	5.715		0	
770323-10-3	ROBERT HALF INTL INC		07/17/2024	ZERO STAGE CAPITAL	7,345.000	474.185		0	
77313F-10-6	ROCKET PHARMACEUTICA		07/26/2024	ZERO STAGE CAPITAL	2,238.000	54.425		0	
776696-10-6	ROPER INDUSTRIES INC COMMON STK		08/06/2024	ZERO STAGE CAPITAL	110.000	57.635		0	
780287-10-8	ROYAL GOLD INC		08/06/2024	ZERO STAGE CAPITAL	100.000	13.018		0	
78351F-10-7	RYAN SPECIALTY HLD		09/23/2024	ZERO STAGE CAPITAL	9,442.000	601.628		0	
78377T-10-7	RYMAN HOSPITALITY		06/28/2024	ZERO STAGE CAPITAL	1,780.000	175.333		0	
78409V-10-4	S&P GLOBAL INC		09/17/2024	ZERO STAGE CAPITAL	34.000	17.138		0	
784117-10-3	SEI INVESTMENTS COMPANY		09/10/2024	ZERO STAGE CAPITAL	14,394.000	975.514		0	
78440X-88-7	SL GREEN RLTY CORP		08/30/2024	ZERO STAGE CAPITAL	2,569.000	171.520		0	
79466L-30-2	SALESFORCE COM INC		09/17/2024	ZERO STAGE CAPITAL	58.000	15.060		0	
805111-10-1	SAVARA INC		07/17/2024	ZERO STAGE CAPITAL	35,294.000	144.505		0	
806407-10-2	HENRY SCHEIN INC		08/20/2024	ZERO STAGE CAPITAL	400.000	27.575		0	
80689H-10-2	SCHNEIDER NATL INC W		06/28/2024	ZERO STAGE CAPITAL	22,568.000	528.025		0	
808513-10-5	THE CHARLES SCHWAB		09/17/2024	ZERO STAGE CAPITAL	6,441.000	396.917		0	
808625-10-7	SCIENCE APLCTNS INTL		06/25/2024	ZERO STAGE CAPITAL	2,542.000	296.120		0	
816850-10-1	SEMTECH CORP		09/23/2024	ZERO STAGE CAPITAL	7,782.000	360.972		0	
81762P-10-2	SERVICENOW INC		09/17/2024	ZERO STAGE CAPITAL	14.000	11.940		0	
819047-10-1	SHAKE SHACK INC		08/21/2024	ZERO STAGE CAPITAL	2,196.000	216.366		0	
824348-10-6	SHERWIN WILLIAMS CO		08/13/2024	ZERO STAGE CAPITAL	683.000	236.362		0	
82489W-10-7	SHOALS TECHNOLOGIES		09/04/2024	ZERO STAGE CAPITAL	22,934.000	145.932		0	
826919-10-2	SILICON LABORATORIES INC		08/01/2024	ZERO STAGE CAPITAL	4,645.000	540.958		0	
82836G-10-2	SILVERBOW RESOURCES		07/12/2024	ZERO STAGE CAPITAL	1,324.000	51.261		0	
829073-10-5	SIMPSON MANUFACTURIN		08/20/2024	ZERO STAGE CAPITAL	800.000	141.770		0	
82983N-10-8	SITIO ROYALTIES CORP		09/19/2024	ZERO STAGE CAPITAL	3,070.000	67.245		0	
830830-10-5	SKYLINE CORP		09/06/2024	ZERO STAGE CAPITAL	1,739.000	140.179		0	
830940-10-2	SKYWARD SPECIALTY IN		08/06/2024	ZERO STAGE CAPITAL	300.000	11.296		0	
83207R-10-7	SMITH DOUGLAS HOMES		07/01/2024	ZERO STAGE CAPITAL	3,826.000	87.122		0	
834203-30-9	SOLENO THERAPEUTICS		09/16/2024	ZERO STAGE CAPITAL	2,788.000	127.737		0	
835495-10-2	SONOCO PRODUCTS CO COMMON STK		06/25/2024	ZERO STAGE CAPITAL	15,863.000	835.323		0	
84265V-10-5	SOUTHERN COPPER CORP		06/25/2024	ZERO STAGE CAPITAL	3,719.000	406.401		0	
847215-10-0	SPARTANNASH CO		08/06/2024	ZERO STAGE CAPITAL	900.000	17.492		0	
84857L-10-1	SPIRE INC		08/16/2024	ZERO STAGE CAPITAL	1,444.000	93.180		0	
85208M-10-2	SPROUTS FMRS MKT I		07/26/2024	ZERO STAGE CAPITAL	5,858.000	492.186		0	
85225A-10-7	SQUARESPACE		07/08/2024	ZERO STAGE CAPITAL	4,469.000	195.202		0	
85914M-10-7	STEPSTONE GROUP INC		08/09/2024	ZERO STAGE CAPITAL	3,685.000	183.792		0	
860630-10-2	STIFEL FINL CORP		07/19/2024	ZERO STAGE CAPITAL	2,030.000	169.444		0	
861896-10-8	STONEX GROUP INC		08/06/2024	ZERO STAGE CAPITAL	500.000	37.402		0	
863667-10-1	STRYKER CORP		09/17/2024	ZERO STAGE CAPITAL	2,770.000	944.963		0	
86366E-10-6	STRUCTURE THERAPEUTICS INC		08/22/2024	ZERO STAGE CAPITAL	600.000	24.228		0	

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86614G-10-1	SUMMIT MIDSTREAM CRP		08/01/2024	CORPORATE REORG	18,021.000	685,699		0	
86771W-10-5	SUNRUN INC		08/22/2024	ZERO STAGE CAPITAL	47,724.000	820,651		0	
86881A-10-0	SURGERY PARTNERS		08/19/2024	ZERO STAGE CAPITAL	3,055.000	88,319		0	
87043Q-10-8	SWEETGREEN INC		09/05/2024	ZERO STAGE CAPITAL	13,648.000	372,433		0	
87157D-10-9	SYNAPTICS INC		09/23/2024	ZERO STAGE CAPITAL	1,287.000	101,264		0	
87161C-50-1	SYNOVUS FINL CORP		07/18/2024	ZERO STAGE CAPITAL	10,590.000	455,538		0	
87162W-10-0	TD SYNnex CORPORATIO		09/19/2024	ZERO STAGE CAPITAL	4,470.000	536,102		0	
87164F-10-5	SYNDAX PHARMACEUTI		07/17/2024	ZERO STAGE CAPITAL	2,317.000	55,478		0	
871829-10-7	SYSCO CORP		07/17/2024	ZERO STAGE CAPITAL	4,278.000	320,409		0	
87254D-10-9	TJX COMPANIES INC		09/17/2024	ZERO STAGE CAPITAL	260.000	29,755		0	
87256C-10-1	TKO GROUP HOLDINGS		07/31/2024	ZERO STAGE CAPITAL	553.000	59,798		0	
87259D-10-4	T-MOBILE US INC		09/10/2024	ZERO STAGE CAPITAL	462.000	90,603		0	
87612E-10-6	TARGET CORP		07/17/2024	ZERO STAGE CAPITAL	400.000	59,664		0	
879369-10-6	TELEFLEX INC		09/19/2024	ZERO STAGE CAPITAL	740.000	181,355		0	
88025U-10-9	10X GENOMICS INC		06/25/2024	ZERO STAGE CAPITAL	3,940.000	77,150		0	
88032Q-10-9	TENCENT HLDGS LTD		08/29/2024	ZERO STAGE CAPITAL	8,274.000	401,521		0	
88033G-40-7	TENET HEALTHCARE		09/10/2024	ZERO STAGE CAPITAL	1,500.000	217,625		0	
88160R-10-1	TESLA INC		09/17/2024	ZERO STAGE CAPITAL	880.000	181,128		0	
88162G-10-3	TETRA TECH INC		09/17/2024	ZERO STAGE CAPITAL	115.000	9,276		0	
882508-10-4	TEXAS INSTRS INC		09/17/2024	VARIOUS	21,166.000	4,357,031		0	
882681-10-9	TEXAS ROADHOUSE INC		09/10/2024	ZERO STAGE CAPITAL	6,390.000	1,013,444		0	
883203-10-1	TEXTRON INC		09/16/2024	ZERO STAGE CAPITAL	200.000	17,413		0	
883556-10-2	THERMO ELECTRON CORP		09/17/2024	ZERO STAGE CAPITAL	3,928.000	2,302,769		0	
88579Y-10-1	3M COMPANY		07/17/2024	ZERO STAGE CAPITAL	400.000	41,848		0	
88642R-10-9	TIDEWATER INC		07/17/2024	ZERO STAGE CAPITAL	492.000	51,880		0	
89055F-10-3	TOPBUILD CORP		09/10/2024	ZERO STAGE CAPITAL	681.000	252,971		0	
892356-10-6	TRACTOR SUPPLY COMPANY		09/17/2024	ZERO STAGE CAPITAL	29.000	7,837		0	
892672-10-6	TRADEWEB MARKETS I		07/17/2024	ZERO STAGE CAPITAL	15,670.000	1,666,000		0	
89400J-10-7	TRANSUNION		07/25/2024	ZERO STAGE CAPITAL	55.000	4,435		0	
89417E-10-9	THE TRAVELERS COS INC	COMMON STK	09/17/2024	ZERO STAGE CAPITAL	1,061.000	219,731		0	
89531P-10-5	TREX COMPANY INC		06/25/2024	ZERO STAGE CAPITAL	948.000	71,053		0	
896239-10-0	TRIMBLE NAVIGATION LTD	COMMON STK	09/10/2024	ZERO STAGE CAPITAL	18,925.000	1,043,833		0	
896288-10-7	TRINET GROUP INC	COMMON STK	09/16/2024	ZERO STAGE CAPITAL	2,777.000	279,834		0	
898202-10-6	TRUPANION INC		09/19/2024	ZERO STAGE CAPITAL	7,342.000	293,419		0	
89832Q-10-9	TRUIST FINANCIAL COR		09/17/2024	ZERO STAGE CAPITAL	3,939.000	169,243		0	
902494-10-3	TYSON FOODS INC		09/16/2024	ZERO STAGE CAPITAL	3,400.000	210,824		0	
902788-10-8	UMB FINL CORP		08/05/2024	ZERO STAGE CAPITAL	4,835.000	464,737		0	
90353T-10-0	UBER TECHNOLOGIES		08/13/2024	ZERO STAGE CAPITAL	1,060.000	74,442		0	
90400D-10-8	ULTRAGENYX PHARMAC		07/17/2024	ZERO STAGE CAPITAL	990.000	42,926		0	
907818-10-8	UNION PAC CORP		09/17/2024	ZERO STAGE CAPITAL	7,240.000	1,631,024		0	
911312-10-6	UNITED PARCEL SERVICE		08/13/2024	ZERO STAGE CAPITAL	260.000	32,784		0	
91307C-10-2	UNITED THERAPEUTICS		08/13/2024	ZERO STAGE CAPITAL	2,069.000	690,885		0	
91324P-10-2	UNITEDHEALTH GROUP INC		09/17/2024	VARIOUS	7,707.000	3,884,922		0	
913903-10-0	UNIVERSAL HLTH SVCS INC		09/16/2024	ZERO STAGE CAPITAL	800.000	188,429		0	
916896-10-3	URANIUM ENERGY CORP		09/23/2024	ZERO STAGE CAPITAL	27,176.000	140,324		0	
919794-10-7	VALLEY NATL BANCORP		09/18/2024	ZERO STAGE CAPITAL	39,404.000	360,788		0	
92189F-81-7	VANECK VECTORS		07/26/2024	ZERO STAGE CAPITAL	28,100.000	339,257		0	
922042-74-2	VANGUARD INTL		09/06/2024	ZERO STAGE CAPITAL	29,903.000	3,455,297		0	

STATEMENT AS OF SEPTEMBER 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
922436-10-8	VAXCYTE INC		09/05/2024	ZERO STAGE CAPITAL	2,248,000	201,077		0	
92343V-10-4	VERIZON COMMUNICATIONS		09/17/2024	ZERO STAGE CAPITAL	518,000	21,374		0	
92346J-10-8	VERICEL CORP		08/20/2024	ZERO STAGE CAPITAL	9,362,000	438,770		0	
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		09/17/2024	ZERO STAGE CAPITAL	29,000	14,227		0	
92763W-10-3	VIPSHOP HLDGS LTD		08/20/2024	ZERO STAGE CAPITAL	4,426,000	52,628		0	
927959-10-6	VIPER ENERGY INC		07/17/2024	ZERO STAGE CAPITAL	6,464,000	258,247		0	
92826C-83-9	VISA INC		07/17/2024	ZERO STAGE CAPITAL	350,000	95,875		0	
92839U-20-6	VISTEON CORP		09/19/2024	ZERO STAGE CAPITAL	1,828,000	191,002		0	
92846Q-10-7	THE VITA COCO COMPAN		09/23/2024	ZERO STAGE CAPITAL	1,400,000	40,693		0	
92847W-10-3	VITAL FARMS INC		09/19/2024	ZERO STAGE CAPITAL	6,711,000	244,627		0	
928881-10-1	VONTIER CORPORATION		08/13/2024	ZERO STAGE CAPITAL	10,177,000	394,150		0	
92939U-10-6	WEC ENERGY GROUP INC		08/13/2024	ZERO STAGE CAPITAL	18,137,000	1,519,642		0	
929740-10-8	WABTEC CORP COMMON STK		09/17/2024	ZERO STAGE CAPITAL	55,000	9,119		0	
94106L-10-9	WASTE MANAGEMENT INC		09/17/2024	ZERO STAGE CAPITAL	5,306,000	1,082,190		0	
947890-10-9	WEBSTER FINANCIAL CORP COMMON STK		07/18/2024	ZERO STAGE CAPITAL	3,778,000	184,719		0	
95040Q-10-4	WELLTOWER INC		08/29/2024	VARIOUS	110,000,000	12,617,754		0	
957638-10-9	WESTERN ALLIANCE BCP		07/29/2024	ZERO STAGE CAPITAL	50,560,000	4,050,842		0	
971378-10-4	WILLSCOT MOBILE MINI		09/17/2024	ZERO STAGE CAPITAL	9,761,000	348,457		0	
974637-10-0	WINNEBAGO INDS INC		08/07/2024	ZERO STAGE CAPITAL	3,817,000	232,520		0	
97717P-10-4	WISDOMTREE INC		07/30/2024	ZERO STAGE CAPITAL	35,187,000	358,164		0	
983134-10-7	WYNN RESORTS LTD		08/13/2024	ZERO STAGE CAPITAL	6,266,000	500,278		0	
98389B-10-0	XCEL ENERGY INC		09/17/2024	ZERO STAGE CAPITAL	238,000	14,390		0	
984017-10-3	XENIA HOTELS & RESOR		09/04/2024	ZERO STAGE CAPITAL	30,388,000	423,345		0	
98419M-10-0	XYLEM INC		09/17/2024	ZERO STAGE CAPITAL	56,000	7,699		0	
98850P-10-9	YUM CHINA HOLDINGS INC COMMON STK		09/05/2024	ZERO STAGE CAPITAL	5,525,000	188,582		0	
989207-10-5	ZEBRA TECHNOLOGIES CORP.- CL A		09/10/2024	ZERO STAGE CAPITAL	1,571,000	520,785		0	
98937L-10-5	ZENAS BIOPHARMA INC		09/13/2024	ZERO STAGE CAPITAL	8,566,000	145,622		0	
98954M-10-1	ZILLOW INC		08/01/2024	ZERO STAGE CAPITAL	426,000	20,175		0	
98954M-20-0	ZILLOW GROUP INC		08/01/2024	ZERO STAGE CAPITAL	2,261,000	110,104		0	
98956P-10-2	ZIMMER HOLDINGS INC.		07/25/2024	VARIOUS	49,440,000	5,552,979		0	
98980L-10-1	ZOOM VIDEO COMMUNICA		08/06/2024	ZERO STAGE CAPITAL	1,900,000	107,174		0	
000000-00-0	MILLICOM INTL CELL		09/10/2024	ZERO STAGE CAPITAL	41,206,000	1,101,893		0	
G1110E-10-7	BIOHAVEN LTD		09/23/2024	ZERO STAGE CAPITAL	5,417,000	262,948		0	
G25457-10-5	CREDO TECHNOLOGY GROUP HOLDI		09/09/2024	ZERO STAGE CAPITAL	27,942,000	743,771		0	
G3323L-10-0	FABRINET		09/06/2024	ZERO STAGE CAPITAL	2,393,000	518,326		0	
G3421J-10-6	FERGUSON PLC		07/17/2024	ZERO STAGE CAPITAL	3,454,000	731,922		0	
G3934V-10-9	GENIUS SPORTS		09/13/2024	ZERO STAGE CAPITAL	9,566,000	65,257		0	
G4740B-10-5	ICHOR HOLDINGS LTD		08/06/2024	ZERO STAGE CAPITAL	15,585,000	530,840		0	
G54950-10-3	LINDE PLC		09/17/2024	ZERO STAGE CAPITAL	259,000	116,709		0	
G6095L-10-9	APTIV PLC		09/17/2024	ZERO STAGE CAPITAL	90,000	6,229		0	
G65431-12-7	NOBLE IND		09/04/2024	CORPORATE REORG	8,483,000	254,147		0	
G6683N-10-3	NU HOLDINGS LTD/CAYMAN ISL-A		09/10/2024	ZERO STAGE CAPITAL	42,809,000	589,596		0	
G7496G-10-3	RENAISSANCE RE HLDGS LTD		08/06/2024	ZERO STAGE CAPITAL	100,000	22,939		0	
G87264-10-0	TECNOGLASS INC		09/06/2024	VARIOUS	21,186,000	1,082,756		0	
G9460G-10-1	VALARIS LIMITED		07/15/2024	ZERO STAGE CAPITAL	3,020,000	232,492		0	
L8681T-10-2	SPOTIFY TECHNOLOGY		08/13/2024	ZERO STAGE CAPITAL	1,379,000	466,030		0	
008474-10-8	AGNICO-EAGLE MINES		08/15/2024	ZERO STAGE CAPITAL	14,031,000	1,090,715		0	
019456-10-2	ALLIED PROPERTIES		09/19/2024	ZERO STAGE CAPITAL	21,888,000	312,010		0	

STATEMENT AS OF SEPTEMBER 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
021361-10-0	ALTAGAS LTD		09/04/2024	ZERO STAGE CAPITAL	4,682,000	118,400		0	
046789-40-0	ATCO LTD		08/06/2024	ZERO STAGE CAPITAL	12,588,000	395,747		0	
067901-10-8	BARRICK GOLD CORP		07/11/2024	ZERO STAGE CAPITAL	19,611,000	353,853		0	
096631-10-6	BOARDWALK		09/06/2024	ZERO STAGE CAPITAL	7,256,000	462,963		0	
13321L-10-8	CAMECO CORP		08/08/2024	ZERO STAGE CAPITAL	9,430,000	354,946		0	
136375-10-2	CANADIAN NATL RY CO		08/09/2024	ZERO STAGE CAPITAL	6,638,000	735,723		0	
290876-10-1	EMERA INC		08/19/2024	ZERO STAGE CAPITAL	3,509,000	127,445		0	
349553-10-7	FORTIS INC		08/15/2024	ZERO STAGE CAPITAL	12,467,000	539,581		0	
387437-11-4	GRANITE REAL ESTATE	A	08/26/2024	ZERO STAGE CAPITAL	4,346,000	245,085		0	
45075E-10-4	IA FINANCIAL CORP INC COMMON STK		09/19/2024	ZERO STAGE CAPITAL	1,144,000	91,882		0	
49410M-10-2	KILLAM APARTMENT		09/19/2024	ZERO STAGE CAPITAL	60,920,000	939,520		0	
550021-10-9	LULULEMON ATHLETICA INC COMMON STK		09/18/2024	ZERO STAGE CAPITAL	3,711,000	983,619		0	
67077M-10-8	NUTRIEN LTD	A	09/12/2024	ZERO STAGE CAPITAL	5,953,000	373,135		0	
683715-10-6	OPEN TEXT CORP	A	08/21/2024	ZERO STAGE CAPITAL	3,319,000	106,517		0	
706327-10-3	PEMBINA PIPELINE	A	08/20/2024	ZERO STAGE CAPITAL	3,181,000	121,136		0	
74167P-10-8	COTT CORP	A	09/19/2024	ZERO STAGE CAPITAL	3,055,000	104,888		0	
74935Q-10-7	RB GLOBAL	A	07/31/2024	ZERO STAGE CAPITAL	2,453,000	194,325		0	
775109-20-0	ROGERS COMMUNICATIONS		09/04/2024	ZERO STAGE CAPITAL	4,622,000	188,344		0	
87241L-10-9	TFI INTERNATIONAL	A	08/07/2024	ZERO STAGE CAPITAL	990,000	145,268		0	
891160-50-9	TORONTO DOMINION BK ONT		09/05/2024	ZERO STAGE CAPITAL	10,610,000	635,618		0	
89346D-10-7	TRANSALTA CORP		08/15/2024	ZERO STAGE CAPITAL	6,072,000	51,185		0	
961148-50-9	WESTON GEORGE LTD COMMON STK		08/06/2024	ZERO STAGE CAPITAL	481,000	72,201		0	
000000-00-0	BRIT AMER TOBACCO	B	07/25/2024	ZERO STAGE CAPITAL	1,211,000	41,755		0	
05523R-10-7	BAE SYS PLC	D	08/06/2024	ZERO STAGE CAPITAL	2,954,000	191,833		0	
000000-00-0	LLOYDS BANKING GROUP PLC COMMON STK	B	07/25/2024	ZERO STAGE CAPITAL	763,408,000	583,942		0	
114813-10-8	BROTHER INDUSTRIES COMMON STK	B	08/20/2024	ZERO STAGE CAPITAL	2,700,000	51,197		0	
000000-00-0	GOLAR LNG COMMON STK	D	08/06/2024	ZERO STAGE CAPITAL	3,303,000	105,512		0	
000000-00-0	TOWER SEMICONDUCTOR LTD COMMON STK	D	06/26/2024	ZERO STAGE CAPITAL	1,966,000	75,991		0	
000000-00-0	KINGFISHER	B	08/06/2024	ZERO STAGE CAPITAL	22,277,000	76,223		0	
37733W-20-4	GSK PLC	D	08/20/2024	ZERO STAGE CAPITAL	12,117,000	503,805		0	
000000-00-0	BUDIMEX	B	08/02/2024	ZERO STAGE CAPITAL	1,936,000	308,256		0	
000000-00-0	PUBLICIS GROUP SA	B	08/30/2024	ZERO STAGE CAPITAL	16,026,000	1,766,261		0	
438090-80-5	HON HAI PRECISION	D	08/05/2024	ZERO STAGE CAPITAL	24,834,000	290,402		0	
000000-00-0	DANSKE BANK A/S	B	07/25/2024	ZERO STAGE CAPITAL	8,224,000	251,960		0	
000000-00-0	CONTINENTAL AG	B	09/11/2024	ZERO STAGE CAPITAL	1,290,000	74,417		0	
000000-00-0	TELENOR GROUP	B	08/07/2024	ZERO STAGE CAPITAL	7,403,000	85,275		0	
48581R-20-5	KASPI KZ JSC	D	09/20/2024	ZERO STAGE CAPITAL	8,238,000	857,268		0	
000000-00-0	HEINKEL AG&CO. KGAA	B	06/21/2024	ZERO STAGE CAPITAL	1,346,000	105,610		0	
000000-00-0	HEIDELBERGCEMENT	B	08/27/2024	ZERO STAGE CAPITAL	1,598,000	166,355		0	
000000-00-0	FRESenius MED CARE	B	09/05/2024	ZERO STAGE CAPITAL	24,726,000	955,696		0	
000000-00-0	MUENCHENER RUECKVE	B	06/21/2024	ZERO STAGE CAPITAL	1,641,000	816,230		0	
000000-00-0	SANOFI	B	08/28/2024	ZERO STAGE CAPITAL	4,828,000	539,871		0	
000000-00-0	HENNES & MAURITZ	B	08/06/2024	ZERO STAGE CAPITAL	4,276,000	63,873		0	
000000-00-0	SIEMENS AG	B	07/31/2024	ZERO STAGE CAPITAL	7,037,000	1,310,635		0	
000000-00-0	DEUTSCHE TELEKOM	B	09/17/2024	ZERO STAGE CAPITAL	41,119,000	1,134,377		0	
000000-00-0	INFINEON TECHNOLOG	B	06/28/2024	ZERO STAGE CAPITAL	45,240,000	1,663,150		0	
000000-00-0	NOKIA OYJ	B	09/20/2024	ZERO STAGE CAPITAL	116,063,000	463,094		0	
000000-00-0	AT&T CORPORATION	B	07/12/2024	ZERO STAGE CAPITAL	2,300,000	76,962		0	

STATEMENT AS OF SEPTEMBER 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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000000-00-0	AJINOMOTO CO INC	B	08/07/2024	ZERO STAGE CAPITAL	9,200,000	319,189		0	
000000-00-0	SINGAPORE TECH ENG	B	08/20/2024	ZERO STAGE CAPITAL	18,700,000	64,861		0	
606822-10-4	mitsubishi UFJ FINL	D	08/06/2024	ZERO STAGE CAPITAL	112,884,000	1,042,921		0	
000000-00-0	SAIZERIYA COMPANY	B	07/29/2024	ZERO STAGE CAPITAL	4,100,000	170,011		0	
000000-00-0	OBIC CO	B	06/26/2024	ZERO STAGE CAPITAL	800,000	103,045		0	
000000-00-0	CANON ELECTRONICS	B	08/06/2024	ZERO STAGE CAPITAL	9,900,000	140,066		0	
000000-00-0	COWAY CO LTD	B	09/12/2024	ZERO STAGE CAPITAL	6,525,000	296,833		0	
000000-00-0	KT&G CORPORATION	B	08/07/2024	ZERO STAGE CAPITAL	17,387,000	1,168,771		0	
000000-00-0	COMPUTERSHARE LTD	B	07/10/2024	ZERO STAGE CAPITAL	7,387,000	132,425		0	
000000-00-0	CENTRAL JAPAN RLIWY	B	08/06/2024	ZERO STAGE CAPITAL	51,300,000	1,149,840		0	
000000-00-0	REA GROUP LTD	B	07/24/2024	ZERO STAGE CAPITAL	664,000	85,257		0	
000000-00-0	KDDI CORP	B	08/08/2024	ZERO STAGE CAPITAL	29,100,000	912,990		0	
000000-00-0	OTSUKA CORP	B	08/20/2024	ZERO STAGE CAPITAL	2,800,000	66,389		0	
000000-00-0	PAN PACIFIC INTL H	B	08/30/2024	ZERO STAGE CAPITAL	34,100,000	849,642		0	
000000-00-0	DISCO CORPORATION	B	09/20/2024	ZERO STAGE CAPITAL	1,500,000	377,455		0	
000000-00-0	EAST JAPAN RAILWAY	B	08/08/2024	ZERO STAGE CAPITAL	38,100,000	687,091		0	
000000-00-0	SINGAPORE EXCHANGE	B	08/21/2024	ZERO STAGE CAPITAL	10,200,000	81,243		0	
000000-00-0	EISAI CO	B	08/09/2024	ZERO STAGE CAPITAL	3,000,000	115,738		0	
000000-00-0	FAST RETAILING CO	B	08/06/2024	ZERO STAGE CAPITAL	3,300,000	920,835		0	
000000-00-0	mitsubishi UFJ FIN	B	08/06/2024	ZERO STAGE CAPITAL	20,900,000	195,311		0	
000000-00-0	FUJII FILM HLD CORP	B	06/25/2024	ZERO STAGE CAPITAL	13,600,000	310,957		0	
000000-00-0	FUJIKURA	B	08/20/2024	ZERO STAGE CAPITAL	2,400,000	66,749		0	
000000-00-0	NOMURA RESEARCH IN	B	07/30/2024	ZERO STAGE CAPITAL	4,400,000	141,691		0	
000000-00-0	HAMAMATSU PHOTONIC	B	08/05/2024	ZERO STAGE CAPITAL	40,700,000	1,175,991		0	
000000-00-0	HANKYU HANSHIN HLD	B	08/06/2024	ZERO STAGE CAPITAL	2,700,000	75,500		0	
000000-00-0	SUMITOMO MITSUI TR	B	08/29/2024	ZERO STAGE CAPITAL	5,500,000	136,331		0	
000000-00-0	POWER ASSETS HLDGS	B	08/06/2024	ZERO STAGE CAPITAL	13,500,000	89,833		0	
000000-00-0	HON HAI PRECISION	B	07/22/2024	ZERO STAGE CAPITAL	191,000,000	1,212,976		0	
000000-00-0	HOYA CORP	B	08/05/2024	ZERO STAGE CAPITAL	4,400,000	505,867		0	
000000-00-0	HYUNDAI MOTOR CO	B	09/04/2024	ZERO STAGE CAPITAL	1,452,000	255,862		0	
000000-00-0	PHOENIX FINANCE LTD	B	09/23/2024	ZERO STAGE CAPITAL	28,319,000	301,104		0	
000000-00-0	KANDENKO CO	B	08/06/2024	ZERO STAGE CAPITAL	6,700,000	84,291		0	
000000-00-0	KAO CORP	B	06/26/2024	ZERO STAGE CAPITAL	5,600,000	236,254		0	
000000-00-0	KOREA ELEC POWER	B	06/28/2024	ZERO STAGE CAPITAL	56,003,000	786,197		0	
000000-00-0	KONAMI GROUP CORP	B	07/29/2024	ZERO STAGE CAPITAL	2,700,000	207,987		0	
000000-00-0	KONICA MINOLTA INC	B	08/01/2024	ZERO STAGE CAPITAL	26,400,000	74,284		0	
000000-00-0	KYUSHU ELEC POWER	B	08/20/2024	ZERO STAGE CAPITAL	4,900,000	52,133		0	
000000-00-0	SUMITOMO MITSUI FG	B	08/09/2024	ZERO STAGE CAPITAL	14,700,000	992,379		0	
000000-00-0	CREDIT SAISON CO	B	07/10/2024	ZERO STAGE CAPITAL	3,700,000	77,068		0	
000000-00-0	mitsubishi HVY IND	B	08/29/2024	ZERO STAGE CAPITAL	38,600,000	506,873		0	
000000-00-0	FIRSTSTRAND	B	09/19/2024	ZERO STAGE CAPITAL	56,263,000	261,920		0	
000000-00-0	NANKAI ELEC RAIL	B	08/27/2024	ZERO STAGE CAPITAL	18,800,000	305,005		0	
000000-00-0	NINTENDO CO	B	09/12/2024	ZERO STAGE CAPITAL	14,300,000	761,776		0	
000000-00-0	NEC CORP	B	09/20/2024	ZERO STAGE CAPITAL	48,900,000	4,135,790		0	
000000-00-0	NH FOODS LTD	B	06/27/2024	ZERO STAGE CAPITAL	2,500,000	74,658		0	
000000-00-0	NIPPON TEL&TEL CP	B	08/15/2024	ZERO STAGE CAPITAL	321,600,000	331,817		0	
000000-00-0	BIPROGY INC	B	06/27/2024	ZERO STAGE CAPITAL	1,200,000	32,723		0	
000000-00-0	OLYMPUS CORP	B	09/13/2024	ZERO STAGE CAPITAL	14,500,000	252,821		0	

STATEMENT AS OF SEPTEMBER 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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000000-00-0	ONO PHARMACEUTICAL	B	08/21/2024	ZERO STAGE CAPITAL	11,800.000	175.867		0	
000000-00-0	KANGWON LAND INC	B	09/09/2024	ZERO STAGE CAPITAL	26,966.000	301.533		0	
66987V-10-9	NOVARTIS A G	C	06/26/2024	ZERO STAGE CAPITAL	13,470.000	1,442.433		0	
670100-20-5	NOVO-NORDISK AS	D	08/06/2024	ZERO STAGE CAPITAL	22,443.000	2,923.816		0	
000000-00-0	QBE INSURANCE GROUP COMMON STK	B	08/08/2024	ZERO STAGE CAPITAL	17,774.000	195.140		0	
000000-00-0	NORTHERN STAR RESRCS	B	08/20/2024	ZERO STAGE CAPITAL	11,882.000	112.778		0	
000000-00-0	RAITO KOGYO CO	B	08/01/2024	ZERO STAGE CAPITAL	3,600.000	52.854		0	
000000-00-0	SAMSUNG ELECTRONIC	B	08/08/2024	ZERO STAGE CAPITAL	50,512.000	2,919.128		0	
000000-00-0	SAMYANG FOODS	B	06/21/2024	ZERO STAGE CAPITAL	2,826.000	1,387.211		0	
000000-00-0	SANKI ENGINEERING	B	08/01/2024	ZERO STAGE CAPITAL	3,400.000	52.794		0	
000000-00-0	SANRIO CO	B	08/07/2024	ZERO STAGE CAPITAL	47,900.000	973.862		0	
000000-00-0	SEKISUI HOUSE	B	09/20/2024	ZERO STAGE CAPITAL	8,000.000	217.583		0	
000000-00-0	SHINNIHON CORP	B	08/06/2024	ZERO STAGE CAPITAL	12,300.000	126.887		0	
000000-00-0	SHIONOGI & CO	B	06/26/2024	ZERO STAGE CAPITAL	3,100.000	120.142		0	
000000-00-0	SHISEIDO CO	B	09/20/2024	ZERO STAGE CAPITAL	97,300.000	2,136.821		0	
000000-00-0	SHENZHEN EXPRESSIVA	B	08/16/2024	ZERO STAGE CAPITAL	154,000.000	157.664		0	
000000-00-0	SIWIRE PACIFIC	B	08/06/2024	ZERO STAGE CAPITAL	12,000.000	104.264		0	
000000-00-0	TAIKISHA	B	08/01/2024	ZERO STAGE CAPITAL	2,300.000	80.733		0	
000000-00-0	TAKASHIMAYA CO	B	07/29/2024	ZERO STAGE CAPITAL	8,700.000	167.223		0	
000000-00-0	TAKEDA PHARMACEUTI	B	08/28/2024	ZERO STAGE CAPITAL	70,600.000	2,042.868		0	
000000-00-0	TEIJIN	B	06/25/2024	ZERO STAGE CAPITAL	8,800.000	75.182		0	
000000-00-0	TEVA PHARMA IND	B	09/05/2024	ZERO STAGE CAPITAL	9,948.000	181.442		0	
000000-00-0	TAIWAN SEMICON MAN	B	08/12/2024	ZERO STAGE CAPITAL	246,000.000	7,195.135		0	
000000-00-0	TOKYO SEIMITSU CO	B	06/27/2024	ZERO STAGE CAPITAL	1,000.000	77.241		0	
000000-00-0	TOBU RAILWAY CO	B	06/27/2024	ZERO STAGE CAPITAL	7,700.000	128.839		0	
000000-00-0	TOHO CO(FILM)	B	08/06/2024	ZERO STAGE CAPITAL	7,300.000	256.565		0	
000000-00-0	TOYO SEIKAN GROUP	B	06/26/2024	ZERO STAGE CAPITAL	4,800.000	75.323		0	
000000-00-0	CHINA RESOURCES BE	B	07/31/2024	ZERO STAGE CAPITAL	340,301.000	1,106.122		0	
000000-00-0	YAMADA HOLDINGS CO	B	09/03/2024	ZERO STAGE CAPITAL	22,500.000	70.320		0	
000000-00-0	ASTELLAS PHARMA	B	08/27/2024	ZERO STAGE CAPITAL	21,400.000	265.836		0	
000000-00-0	DEUTSCHE BOERSE AG	B	08/21/2024	ZERO STAGE CAPITAL	7,692.000	1,587.170		0	
000000-00-0	AXA	B	07/01/2024	ZERO STAGE CAPITAL	85,969.000	2,849.407		0	
000000-00-0	NOVARTIS AG	D	08/02/2024	ZERO STAGE CAPITAL	3,249.000	361.303		0	
000000-00-0	ROCHE HLDGS AG	D	08/07/2024	ZERO STAGE CAPITAL	8,562.000	2,740.532		0	
000000-00-0	NESTLE SA	D	07/25/2024	ZERO STAGE CAPITAL	390.000	40.670		0	
000000-00-0	BNP PARIBAS	B	09/10/2024	ZERO STAGE CAPITAL	15,382.000	1,076.084		0	
000000-00-0	KLEPIERRE	B	09/12/2024	ZERO STAGE CAPITAL	2,384.000	76.178		0	
759530-10-8	RELX PLC	D	08/06/2024	ZERO STAGE CAPITAL	21,070.000	928.526		0	
760125-10-4	RENTOKIL INITIAL PLC	D	09/17/2024	ZERO STAGE CAPITAL	6,614.000	165.038		0	
780259-30-5	SHELL PLC	D	07/26/2024	ZERO STAGE CAPITAL	9,810.000	707.632		0	
81141R-10-0	SEA LTD	D	09/23/2024	ZERO STAGE CAPITAL	37,621.000	3,102.405		0	
874039-10-0	TAIWAN SEMICONDUCTOR	D	08/22/2024	VARIOUS	43,717.000	7,042.819		0	
881624-20-9	TEVA PHARMACEUTICAL INDS	D	08/14/2024	ZERO STAGE CAPITAL	13,460.000	237.767		0	
892306-10-1	TOYO SUISAN KAISHA L	B	07/08/2024	ZERO STAGE CAPITAL	2,300.000	136.186		0	
925050-10-6	VERONA PHARMA PLC	D	09/12/2024	ZERO STAGE CAPITAL	4,937.000	150.247		0	
98923K-10-3	ZEEKR INTELLIGENT TECHNO - ADR	C	06/21/2024	SPINOFF	2.950	67		0	
000000-00-0	ASAHI INTECC CO LT	B	08/27/2024	ZERO STAGE CAPITAL	63,200.000	1,009.277		0	
000000-00-0	PING AN INSURANCE	B	09/11/2024	ZERO STAGE CAPITAL	17,000.000	75.038		0	

STATEMENT AS OF SEPTEMBER 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	EMAAR PROPERTIES	B	08/21/2024	ZERO STAGE CAPITAL	898,589.000	1,987,806		0	
000000-00-0	MOVI ASA	B	09/11/2024	ZERO STAGE CAPITAL	5,482.000	95,704		0	
000000-00-0	QBE INSURANCE GROUP COMMON STK	B	08/08/2024	ZERO STAGE CAPITAL	17,774.000	290,581		0	
000000-00-0	SINGAPORE TELECOMM	B	08/16/2024	ZERO STAGE CAPITAL	99,100.000	222,572		0	
000000-00-0	TURKIYE SIGORTA COMMON STK	B	08/06/2024	STOCK/DIVIDEND	2.000	0		0	
000000-00-0	KOC HLDG	B	07/31/2024	ZERO STAGE CAPITAL	54,973.000	353,473		0	
000000-00-0	TURKCELL ILETISIM HIZMET AS	B	07/02/2024	ZERO STAGE CAPITAL	10,431.000	32,050		0	
000000-00-0	TURKIYE IS BANKASI	B	07/02/2024	ZERO STAGE CAPITAL	138,414.000	64,992		0	
000000-00-0	RENTOKIL INITIAL	B	09/18/2024	ZERO STAGE CAPITAL	978,727.000	4,847,671		0	
000000-00-0	HANMI SEMICONDUCTOR	B	06/27/2024	ZERO STAGE CAPITAL	2,496.000	314,737		0	
000000-00-0	BIM BIRLESIK MAGAZ	B	06/26/2024	ZERO STAGE CAPITAL	5,389.000	92,555		0	
000000-00-0	DAIICHI SANKYO COM	B	09/20/2024	ZERO STAGE CAPITAL	32,200.000	1,143,137		0	
000000-00-0	BANDA1 NAMCO	B	09/20/2024	ZERO STAGE CAPITAL	81,400.000	1,693,542		0	
000000-00-0	GODREJ CONSUMER PR	B	09/16/2024	ZERO STAGE CAPITAL	161,770.000	2,868,967		0	
000000-00-0	CHINA MERCHANTS BK	B	08/22/2024	ZERO STAGE CAPITAL	56,500.000	243,500		0	
000000-00-0	DRAX GROUP	B	09/09/2024	ZERO STAGE CAPITAL	12,411.000	106,405		0	
000000-00-0	YANGZIJANG SHIPBU	B	08/14/2024	ZERO STAGE CAPITAL	30,700.000	60,489		0	
000000-00-0	WHITEHAVEN COAL	B	08/07/2024	ZERO STAGE CAPITAL	16,096.000	78,566		0	
000000-00-0	RECKITT BENCKISER	B	08/15/2024	ZERO STAGE CAPITAL	58,276.000	3,103,487		0	
000000-00-0	SEVEN BANK	B	08/06/2024	ZERO STAGE CAPITAL	101,000.000	179,884		0	
000000-00-0	ISETAN MITSUKOSHI	B	07/11/2024	ZERO STAGE CAPITAL	4,200.000	94,339		0	
000000-00-0	TIS INC.	B	09/03/2024	ZERO STAGE CAPITAL	4,700.000	111,666		0	
000000-00-0	MIRAIT ONE CORP	B	08/01/2024	ZERO STAGE CAPITAL	8,200.000	115,643		0	
000000-00-0	SWIRE PROPERTIES L	B	09/09/2024	ZERO STAGE CAPITAL	1,014,400.000	1,810,096		0	
000000-00-0	AGEAS	B	08/20/2024	ZERO STAGE CAPITAL	1,881.000	90,506		0	
000000-00-0	CORPORACION INMOBI	B	08/01/2024	ZERO STAGE CAPITAL	228,281.000	631,438		0	
000000-00-0	ASML HOLDING NV	B	06/24/2024	ZERO STAGE CAPITAL	259.000	265,764		0	
000000-00-0	COCA COLA HBC	B	08/07/2024	ZERO STAGE CAPITAL	2,528.000	86,730		0	
000000-00-0	PLUS500 LTD	B	06/26/2024	ZERO STAGE CAPITAL	14,961.000	428,004		0	
000000-00-0	RICHEMONT(CIE FIN)	D	07/31/2024	ZERO STAGE CAPITAL	581.000	90,261		0	
000000-00-0	BANK OF IRELAND GR	B	07/25/2024	ZERO STAGE CAPITAL	11,842.000	134,475		0	
000000-00-0	KYUSHU RAILWAY COR	B	08/08/2024	ZERO STAGE CAPITAL	10,800.000	284,505		0	
000000-00-0	GUANGDONG TCL SMAR	B	08/28/2024	ZERO STAGE CAPITAL	187,300.000	220,076		0	
000000-00-0	ZHEJIANG QUARTZ CR	B	08/01/2024	ZERO STAGE CAPITAL	222,000.000	565,847		0	
000000-00-0	SHENZHEN AISIDI CO	B	09/04/2024	ZERO STAGE CAPITAL	441,500.000	598,668		0	
000000-00-0	LENS TECHNOLOGY CO COMMON STK	B	07/22/2024	ZERO STAGE CAPITAL	210,200.000	539,320		0	
000000-00-0	MIDEA GROUP CO LTD	B	06/26/2024	ZERO STAGE CAPITAL	29,600.000	261,686		0	
000000-00-0	PING AN BANK	B	06/27/2024	ZERO STAGE CAPITAL	31,500.000	43,507		0	
000000-00-0	BYD COMPANY LTD	B	07/18/2024	ZERO STAGE CAPITAL	41,729.000	1,489,469		0	
000000-00-0	HENAN SHENHUO COAL	B	07/10/2024	ZERO STAGE CAPITAL	73,191.000	207,432		0	
000000-00-0	CONCORDIA FINANCIA	B	07/31/2024	ZERO STAGE CAPITAL	8,800.000	56,822		0	
000000-00-0	THE PEOPLE S INSUR	B	07/31/2024	ZERO STAGE CAPITAL	371,800.000	295,735		0	
000000-00-0	QINHUANGDAO PORT C	B	08/28/2024	ZERO STAGE CAPITAL	2,662,500.000	1,250,928		0	
000000-00-0	ESSITY AB	B	08/14/2024	ZERO STAGE CAPITAL	7,038.000	199,076		0	
000000-00-0	UNIBAIL-RODADCO-WESTFIELD COMMON STK	B	09/20/2024	ZERO STAGE CAPITAL	1,392.000	117,837		0	
000000-00-0	B3 SA	B	09/04/2024	ZERO STAGE CAPITAL	35,200.000	78,746		0	
000000-00-0	MEITUAN	B	09/16/2024	ZERO STAGE CAPITAL	8,500.000	135,611		0	
000000-00-0	LIVZON PHARMACEUTI	B	08/29/2024	ZERO STAGE CAPITAL	16,100.000	50,898		0	

STATEMENT AS OF SEPTEMBER 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	BANK OF CHANGSHA	B.....	08/26/2024	ZERO STAGE CAPITAL	530,200.000	568,972	.....	.....0	.....
000000-00-0	AIRTEL AFRICA PLC	B.....	09/04/2024	ZERO STAGE CAPITAL	288,472.000	419,038	.....	.....0	.....
000000-00-0	JD.COM INC	B.....	09/17/2024	ZERO STAGE CAPITAL	254,650.000	3,431,286	.....	.....0	.....
000000-00-0	KUAISHOU TECHNOLOG	B.....	09/16/2024	ZERO STAGE CAPITAL	3,900.000	19,126	.....	.....0	.....
000000-00-0	TESCO	B.....	08/28/2024	ZERO STAGE CAPITAL	658,344.000	2,862,044	.....	.....0	.....
000000-00-0	SILICON2 CO LTD	B.....	07/02/2024	ZERO STAGE CAPITAL	20,393.000	629,082	.....	.....0	.....
000000-00-0	AON PLC	D.....	07/26/2024	ZERO STAGE CAPITAL	276.000	83,169	.....	.....0	.....
000000-00-0	DASSAULT SYSTEMES	B.....	06/25/2024	ZERO STAGE CAPITAL	2,028.000	76,529	.....	.....0	.....
000000-00-0	NANJING TANKER COR	B.....	07/24/2024	ZERO STAGE CAPITAL	74,700.000	34,811	.....	.....0	.....
000000-00-0	SK SQUARE CO LTD	B.....	07/29/2024	ZERO STAGE CAPITAL	6,735.000	408,460	.....	.....0	.....
000000-00-0	INFORMA PLC (GB)	B.....	07/31/2024	ZERO STAGE CAPITAL	10,311.000	114,530	.....	.....0	.....
000000-00-0	HALEON PLC	B.....	08/01/2024	ZERO STAGE CAPITAL	117,307.000	501,704	.....	.....0	.....
000000-00-0	SAMPO PLC	B.....	09/04/2024	ZERO STAGE CAPITAL	5,634.000	253,207	.....	.....0	.....
000000-00-0	BANK OF CHONGQING	B.....	07/31/2024	ZERO STAGE CAPITAL	2,278,072.000	2,387,411	.....	.....0	.....
000000-00-0	GSK PLC	B.....	07/31/2024	ZERO STAGE CAPITAL	5,643.000	110,418	.....	.....0	.....
000000-00-0	NN GROUP N.V.	B.....	06/20/2024	CORPORATE REORG	154.000	7,667	.....	.....0	.....
000000-00-0	TRIP.COM GROUP LTD	B.....	07/31/2024	ZERO STAGE CAPITAL	75,641.000	3,594,641	.....	.....0	.....
000000-00-0	SHANGHAI INTL PORT	B.....	07/05/2024	ZERO STAGE CAPITAL	452,900.000	370,178	.....	.....0	.....
000000-00-0	CHINA UNITED NETWO	B.....	08/13/2024	ZERO STAGE CAPITAL	3,330,200.000	2,091,638	.....	.....0	.....
000000-00-0	CORC CORPORATION L	B.....	07/17/2024	ZERO STAGE CAPITAL	967,400.000	1,010,377	.....	.....0	.....
000000-00-0	CHINA CSSC HOLDING	B.....	08/05/2024	ZERO STAGE CAPITAL	496,690.000	2,813,176	.....	.....0	.....
000000-00-0	CHINA SOUTH PUBLIS	B.....	08/13/2024	ZERO STAGE CAPITAL	30,700.000	53,668	.....	.....0	.....
000000-00-0	NEUSOFT CORPORATIO	B.....	09/04/2024	ZERO STAGE CAPITAL	344,600.000	409,247	.....	.....0	.....
000000-00-0	HISENSE ELECTRIC C	B.....	06/28/2024	ZERO STAGE CAPITAL	147,500.000	500,461	.....	.....0	.....
000000-00-0	ANHUI WANJIANG LOG	B.....	08/29/2024	ZERO STAGE CAPITAL	363,400.000	184,301	.....	.....0	.....
000000-00-0	NOVO NORDISK A/S	B.....	06/27/2024	ZERO STAGE CAPITAL	454.000	65,598	.....	.....0	.....
000000-00-0	DAIMLER TRUCK HOLD	B.....	07/01/2024	ZERO STAGE CAPITAL	36,383.000	1,443,952	.....	.....0	.....
000000-00-0	FUJIAN FOXIT SOFTW	B.....	09/04/2024	ZERO STAGE CAPITAL	53,891.000	340,018	.....	.....0	.....
000000-00-0	FINCANTIERI SPA	B.....	07/30/2024	ZERO STAGE CAPITAL	76,632.000	443,002	.....	.....0	.....
000000-00-0	WAL-MART DE MEXICO	B.....	09/03/2024	ZERO STAGE CAPITAL	14,100.000	44,083	.....	.....0	.....
000000-00-0	QUALITAS CONTROL	B.....	07/30/2024	ZERO STAGE CAPITAL	14,307.000	121,485	.....	.....0	.....
000000-00-0	DEXERIALS CORP	B.....	07/12/2024	ZERO STAGE CAPITAL	1,600.000	79,017	.....	.....0	.....
000000-00-0	BANK OF JIANGSU	B.....	07/02/2024	ZERO STAGE CAPITAL	89,900.000	93,241	.....	.....0	.....
000000-00-0	G-BITS NETWORK TEC	B.....	09/12/2024	ZERO STAGE CAPITAL	2,700.000	76,037	.....	.....0	.....
000000-00-0	ADYEN NV	B.....	09/17/2024	ZERO STAGE CAPITAL	251.000	362,279	.....	.....0	.....
000000-00-0	LOTTE WELLFOD	B.....	07/11/2024	ZERO STAGE CAPITAL	852.000	108,698	.....	.....0	.....
G0084W-10-1	ADIENT PLC	D.....	07/24/2024	ZERO STAGE CAPITAL	14,858.000	370,443	.....	.....0	.....
G01767-10-5	ALKERMES PLC	D.....	07/17/2024	ZERO STAGE CAPITAL	2,264.000	55,955	.....	.....0	.....
G02602-10-3	AMDOCS LTD	D.....	09/16/2024	ZERO STAGE CAPITAL	400.000	33,857	.....	.....0	.....
G0450A-10-5	ARCH CAPITAL GROUP LTD	D.....	09/17/2024	ZERO STAGE CAPITAL	108.000	11,256	.....	.....0	.....
G29183-10-3	EATON CORP	D.....	09/17/2024	ZERO STAGE CAPITAL	50.000	15,192	.....	.....0	.....
G3198U-10-2	ESSENT GROUP LTD	C.....	07/17/2024	ZERO STAGE CAPITAL	300.000	18,417	.....	.....0	.....
G3223R-10-8	EVEREST RE GROUP LTD	C.....	08/06/2024	ZERO STAGE CAPITAL	50.000	18,203	.....	.....0	.....
G3398L-11-8	FIDELIS INSURANCE HO	D.....	08/06/2024	ZERO STAGE CAPITAL	1,200.000	21,136	.....	.....0	.....
G3922B-10-7	GENPACT LTD	C.....	08/20/2024	ZERO STAGE CAPITAL	600.000	23,241	.....	.....0	.....
G42706-10-4	HAMILTON INSURANCE	D.....	08/19/2024	ZERO STAGE CAPITAL	1,200.000	23,328	.....	.....0	.....
G4863A-10-8	INTL GAME TECH PLC	D.....	07/17/2024	ZERO STAGE CAPITAL	976.000	21,226		0	
G491BT-10-8	INVESCO LTD	D.....	08/08/2024	ZERO STAGE CAPITAL	10,900.000	171,227		0	

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STATEMENT AS OF SEPTEMBER 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
G50871-10-5	JAZZ PHARMA PLC	C	08/13/2024	ZERO STAGE CAPITAL	1,492,000	168,056		0	
G5960L-10-3	MEDTRONIC INC	D	09/17/2024	ZERO STAGE CAPITAL	10,391,000	851,057		0	
G6564A-10-5	NOMAD FOODS LTD	C	09/10/2024	ZERO STAGE CAPITAL	9,894,000	189,863		0	
G72800-10-8	PROTHENA CORP PLC	D	07/17/2024	ZERO STAGE CAPITAL	785,000	18,776		0	
G7709Q-10-4	ROYALTY PHARMA PLC	D	07/17/2024	ZERO STAGE CAPITAL	10,174,000	285,678		0	
G7997R-10-3	SEAGATE TECH HLDNGS	D	09/17/2024	ZERO STAGE CAPITAL	83,000	8,543		0	
G7997W-10-2	SEADRILL 2021 LTD	D	09/19/2024	ZERO STAGE CAPITAL	2,114,000	87,421		0	
G7S00T-10-4	PENTAIR PLC	D	07/01/2024	ZERO STAGE CAPITAL	20,544,000	1,575,813		0	
G8994E-10-3	TRANE TECHNOLOGI PLC	D	09/17/2024	ZERO STAGE CAPITAL	67,000	23,344		0	
G93A5A-10-1	VIKING HOLDINGS LTD	D	09/12/2024	ZERO STAGE CAPITAL	10,830,000	335,730		0	
G9618E-10-7	WHITE MTNS INS GROUP	D	06/24/2024	ZERO STAGE CAPITAL	55,000	100,023		0	
M4R82T-10-6	FIVERR INTERNATIONAL	D	09/19/2024	ZERO STAGE CAPITAL	35,574,000	865,318		0	
M7518J-10-4	ODDITY TECH LTD	D	08/09/2024	ZERO STAGE CAPITAL	2,897,000	109,778		0	
N07059-21-0	ASML HLDS NV NY	D	09/17/2024	VARIOUS	6,358,000	5,610,280		0	
N44445-10-9	IMMATICS NV	D	09/16/2024	ZERO STAGE CAPITAL	5,973,000	75,146		0	
N53745-10-0	LYONDELLBASELL INDUS	D	08/13/2024	ZERO STAGE CAPITAL	3,684,000	353,849		0	
N5749R-10-0	MERUS B V	D	09/12/2024	ZERO STAGE CAPITAL	1,404,000	69,885		0	
N6596X-10-9	NXP SEMICONDUCTR	D	09/17/2024	ZERO STAGE CAPITAL	23,044,000	6,096,776		0	
N72482-14-9	QIAGEN NV	D	09/16/2024	ZERO STAGE CAPITAL	300,000	13,901		0	
P73684-11-3	ONESPAWORLD HLDGS	D	08/07/2024	ZERO STAGE CAPITAL	6,446,000	106,478		0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					827,772,814	XXX	0	XXX
48129C-30-6	JP MORGAN GLOBAL ALLOCATION		06/28/2024	ZERO STAGE CAPITAL	89,949,687	1,817,883		0	
L5458T-11-7	INVESCO US SENIOR LOAN - GX COMMON STK		08/30/2024	INVESCO	72,277,273	6,472,574		0	
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					8,290,457	XXX	0	XXX
464287-22-6	ISHARES TR		08/14/2024	GOLDMAN SACHS	2,078,900,000	205,133,217		0	
464287-49-9	ISHARES RUSSELL MID-CAP ETF		09/19/2024	EVERCORE	280,000,000	24,648,848		0	
464287-65-5	ISHARES RUSSELL 2000 ETF		09/20/2024	VARIOUS	619,944,000	135,284,990		0	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		09/12/2024	ZERO STAGE CAPITAL	15,525,000	602,301		0	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		09/12/2024	ZERO STAGE CAPITAL	95,821,000	3,807,043		0	
78462F-10-3	SPDR S&P 500 TRUST ETF		09/20/2024	VARIOUS	136,400,000	74,930,775		0	
81369Y-80-3	SELECT SECTOR TECHNOLOGY SPDR		08/22/2024	VARIOUS	470,600,000	100,618,462		0	
81369Y-88-6	SELECT SECTOR UTILITIES SPDR		09/06/2024	EVERCORE	108,000,000	7,874,758		0	
5819999999	Subtotal - Common Stocks - Exchange Traded Funds					552,900,394	XXX	0	XXX
30277@-10-1	FMIC HOLDINGS, INC.		06/24/2024	CAPITAL CONTRIBUTION	0,000	106,789		0	
5929999999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					106,789	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					1,389,070,454	XXX	0	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					1,389,070,454	XXX	0	XXX
5999999999	Total - Preferred and Common Stocks					1,539,533,453	XXX	0	XXX
6009999999	Totals					2,254,146,422	XXX	2,301,772	XXX

STATEMENT AS OF SEPTEMBER 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
..01F020-69-5	UMBS TBA 30YR		09/05/2024	ZERO STAGE CAPITAL		95,145	115,000	94,884	0	0	0	0	0	0	94,884	0	261	261	96	09/15/2051	1.F FE
..01F022-69-1	UMBS TBA 30YR		09/05/2024	ZERO STAGE CAPITAL		1,305,741	1,515,000	1,300,651	0	0	0	0	0	0	1,300,651	0	5,089	5,089	1,578	09/15/2051	1.F FE
..01F030-68-6	UMBS TBA 30YR		07/16/2024	ZERO STAGE CAPITAL		2,385,423	2,760,000	2,385,819	0	0	0	0	0	0	2,385,819	0	(395)	(395)	2,760	08/15/2052	1.F FE
..01F030-69-4	UMBS TBA 30YR		09/10/2024	ZERO STAGE CAPITAL		14,823,674	16,475,000	14,713,432	0	0	0	0	0	0	14,713,432	0	110,243	110,243	20,594	09/15/2051	1.F FE
..01F032-68-2	UMBS TBA 30YR		06/26/2024	ZERO STAGE CAPITAL		404,754	455,000	407,012	0	0	0	0	0	0	407,012	0	(2,257)	(2,257)	531	08/15/2052	1.F FE
..01F050-67-6	UMBS TBA 30YR		07/09/2024	ZERO STAGE CAPITAL		3,057,961	3,150,000	3,035,566	0	0	0	0	0	0	3,035,566	0	22,395	22,395	6,125	07/15/2052	1.F FE
..01F050-68-4	UMBS TBA 30YR		08/06/2024	ZERO STAGE CAPITAL		3,923,376	3,980,000	3,871,561	0	0	0	0	0	0	3,871,561	0	51,815	51,815	6,633	08/15/2052	1.F FE
..01F050-69-2	UMBS TBA 30YR		09/10/2024	ZERO STAGE CAPITAL		2,326,933	2,320,000	2,300,334	0	0	0	0	0	0	2,300,334	0	26,598	26,598	4,833	09/15/2051	1.F FE
..01F050-6A-9	UMBS TBA 30YR		09/23/2024	ZERO STAGE CAPITAL		2,841,806	2,835,000	2,842,954	0	0	0	0	0	0	2,842,954	0	(1,148)	(1,148)	5,513	10/15/2050	1.F FE
..20754R-AB-2	FANNIE MAE		08/25/2024	VARIOUS		43,605	43,605	43,605	43,605	0	0	0	0	0	43,605	0	0	0	2,020	10/25/2026	2.B FE
..20755C-AA-6	FANNIE MAE - CAS		08/25/2024	VARIOUS		31,029	31,029	31,042	31,031	0	(2)	0	(2)	0	31,029	0	0	0	1,421	10/25/2043	1.G FE
..3130AT-ZD-2	FEDERAL HOME LOAN BA		09/09/2024	MORTGAGE PAYDOWN		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	42,159	12/21/2032	1.B FE
..3130AW-SA-3	FEDERAL HOME LOAN BA		09/09/2024	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		193,182	193,182	193,182	193,182	0	0	0	0	0	193,182	0	0	0	11,943	08/16/2033	1.B FE
..3130AW-WK-2	FEDERAL HOME LOAN BA		09/12/2024	ISSUE CALLED at 100.000		500,000	500,000	499,500	499,513	0	27	0	27	0	499,540	0	460	460	32,800	08/23/2033	1.B FE
..3130AX-3A-4	FEDERAL HOME LOAN BA		09/11/2024	ISSUE CALLED at 100.000		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	16,385	09/13/2038	1.B FE
..3133EP-EJ-0	FEDERAL FARM CR BKS		09/10/2024	ISSUE CALLED at 100.000		750,000	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	43,917	04/03/2043	1.B FE
..3133EP-SD-8	FEDERAL FARM CR BKS		08/27/2024	ISSUE CALLED at 100.000		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	15,837	08/08/2033	1.B FE
..3133EP-UB-9	FEDERAL FARM CR BKS		08/19/2024	ISSUE CALLED at 100.000		500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	30,250	08/22/2031	1.B FE
..35564N-CW-1	FREDDIE MAC - STACR		08/25/2024	VARIOUS		10,872	10,872	10,872	0	0	0	0	0	0	10,872	0	0	0	115	05/25/2044	2.B FE
..35564N-CX-9	FREDDIE MAC - STACR		08/25/2024	VARIOUS		14,496	14,496	14,496	0	0	0	0	0	0	14,496	0	0	0	152	05/25/2044	2.A FE
..36179N-LF-3	GNMA PASSTHRU		09/01/2024	MORTGAGE PAYDOWN		24,568	26,153	24,655	24,655	0	(87)	0	(87)	0	24,568	0	0	0	738	08/20/2043	1.F FE
..36179Q-6P-1	GNMA PASSTHRU MA2678		09/01/2024	MORTGAGE PAYDOWN		24,764	24,764	26,075	24,837	0	(73)	0	(73)	0	24,764	0	0	0	574	03/20/2045	1.F FE
..36179Q-RZ-6	GNMA PASSTHRU MA2304		09/01/2024	MORTGAGE PAYDOWN		36,775	36,775	39,437	36,923	0	(149)	0	(149)	0	36,775	0	0	0	976	10/20/2044	1.F FE
..36179Q-YR-6	GNMA PASSTHRU MA2520		09/01/2024	MORTGAGE PAYDOWN		62,015	62,015	64,081	62,139	0	(124)	0	(124)	0	62,015	0	0	0	1,230	01/20/2045	1.F FE
..36179V-5A-4	GNMA PASSTHRU MA7141		09/01/2024	MORTGAGE PAYDOWN		1,715	1,715	1,883	1,725	0	(10)	0	(10)	0	1,715	0	0	0	53	01/20/2051	1.F FE
..36179V-DN-7	GNMA PASSTHRU MA6409		09/01/2024	MORTGAGE PAYDOWN		188,706	188,706	193,458	188,975	0	(269)	0	(269)	0	188,706	0	0	0	3,784	01/20/2050	1.F FE
..36179V-L2-4	GNMA PASSTHRU MA6645		09/01/2024	MORTGAGE PAYDOWN		18,109	18,109	14,894	0	0	27	0	27	0	18,109	0	0	0	69	05/20/2050	1.F FE
..36179V-UJ-7	GNMA PASSTHRU MA6885		09/01/2024	MORTGAGE PAYDOWN		33,007	33,007	25,910	0	0	109	0	109	0	33,007	0	0	0	181	09/20/2050	1.F FE
..36179V-ZF-0	GNMA PASSTHRU MA7042		09/01/2024	MORTGAGE PAYDOWN		39,927	39,927	31,411	0	0	157	0	157	0	39,927	0	0	0	199	12/20/2050	1.F FE
..36179W-2W-7	GNMA PASSTHRU MA7989		09/01/2024	MORTGAGE PAYDOWN		9,511	8,825	9,469	9,511	0	42	0	42	0	9,511	0	0	0	222	04/20/2052	1.F FE
..36179W-7M-4	GNMA PASSTHRU MA8100		09/01/2024	MORTGAGE PAYDOWN		12,016	12,016	11,378	11,975	0	41	0	41	0	12,016	0	0	0	317	06/20/2052	1.F FE
..36179W-DQ-8	GNMA PASSTHRU MA7311		09/01/2024	MORTGAGE PAYDOWN		8,595	8,595	8,578	8,594	0	1	0	1	0	8,595	0	0	0	115	04/20/2051	1.F FE
..36179W-DW-5	GNMA PASSTHRU MA7317		09/01/2024	MORTGAGE PAYDOWN		22,001	22,001	24,270	22,241	0	(241)	0	(241)	0	22,001	0	0	0	812	04/20/2051	1.F FE
..36179W-FG-8	GNMA PASSTHRU MA7367		09/01/2024	MORTGAGE PAYDOWN		31,229	31,229	27,667	31,019	0	210	0	210	0	31,229	0	0	0	518	05/20/2051	1.F FE
..36179W-FM-5	GNMA PASSTHRU MA7372		09/01/2024	MORTGAGE PAYDOWN		3,580	3,580	3,951	3,615	0	(34)	0	(34)	0	3,580	0	0	0	119	05/20/2051	1.F FE
..36179W-GS-1	GNMA PASSTHRU MA7409		09/01/2024	MORTGAGE PAYDOWN		46,979	46,979	36,864	0	0	68	0	68	0	46,979	0	0	0	148	06/20/2051	1.F FE
..36179W-JQ-2	GNMA PASSTHRU MA7471		09/01/2024	MORTGAGE PAYDOWN		20,127	20,127	19,977	20,119	0	8	0	8	0	20,127	0	0	0	266	07/20/2051	1.F FE
..36179W-US-8	GNMA PASSTHRU MA7473		09/01/2024	MORTGAGE PAYDOWN		11,173	11,173	9,863	11,096	0	76	0	76	0	11,173	0	0	0	224	07/20/2051	1.F FE
..36179W-LP-1	GNMA PASSTHRU MA7534		09/01/2024	MORTGAGE PAYDOWN		9,599	9,599	8,286	0	0	76	0	76	0	9,599	0	0	0	159	08/20/2051	1.F FE
..36179W-ND-6	GNMA PASSTHRU MA7588		09/01/2024	MORTGAGE PAYDOWN		12,944	12,944	12,548	12,923	0	21	0	21	0	12,944	0	0	0	173	09/20/2051	1.F FE
..36179W-NE-4	GNMA PASSTHRU MA7589		09/01/2024	MORTGAGE PAYDOWN		21,146	21,146	18,535	20,992	0	153	0	153	0	21,146	0	0	0	351	09/20/2051	1.F FE
..36179W-P9-3	GNMA PASSTHRU MA7648		09/01/2024	MORTGAGE PAYDOWN		3,793	3,793	3,198	0	0	0	0	0	0	3,793	0	0	0	6	10/20/2051	1.F FE

STATEMENT AS OF SEPTEMBER 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
..36179W-PX-0	GNMA PASSTHRU MA7638		09/01/2024	MORTGAGE PAYDOWN		18,189	18,189	14,085	0	0	31	0	31	0	18,189	0	0	0	63	10/20/2051	1.F FE
..36179W-QB-7	GNMA PASSTHRU MA7650		09/01/2024	MORTGAGE PAYDOWN		32,556	32,556	30,237	32,410	0	146	0	146	0	32,556	0	0	0	653	10/20/2051	1.F FE
..36179W-RZ-3	GNMA PASSTHRU MA7704		09/01/2024	MORTGAGE PAYDOWN		11,160	11,160	9,163	0	0	60	0	60	0	11,160	0	0	0	74	11/20/2051	1.F FE
..36179W-TY-4	GNMA PASSTHRU MA7767		09/01/2024	VARIOUS		56,137	56,203	48,852	55,751	0	445	0	445	0	56,195	0	(58)	(58)	935	12/20/2051	1.F FE
..36179W-TZ-1	GNMA PASSTHRU MA7768		09/01/2024	MORTGAGE PAYDOWN		11,484	11,484	10,479	11,422	0	62	0	62	0	11,484	0	0	0	231	12/20/2051	1.F FE
..36179W-XL-7	GNMA PASSTHRU MA7883		09/01/2024	MORTGAGE PAYDOWN		87,139	87,139	79,596	0	0	344	0	344	0	87,139	0	0	0	1,517	02/20/2052	1.F FE
..36179W-Y8-5	GNMA PASSTHRU MA7935		09/01/2024	MORTGAGE PAYDOWN		20,679	20,679	16,986	0	0	103	0	103	0	20,679	0	0	0	138	03/20/2052	1.F FE
..36179X-BT-2	GNMA PASSTHRU MA8150		09/01/2024	MORTGAGE PAYDOWN		43,263	43,263	41,478	43,153	0	110	0	110	0	43,263	0	0	0	1,154	07/20/2052	1.F FE
..3617MK-2X-6	GNMA PASSTHRU BS8890		09/01/2024	MORTGAGE PAYDOWN		5,250	5,250	5,407	5,252	0	(3)	0	(3)	0	5,250	0	0	0	158	02/20/2050	1.F FE
..3617QH-2B-7	GNMA PASSTHRU BY1670		09/01/2024	MORTGAGE PAYDOWN		1,075	1,075	873	0	0	0	0	0	0	1,075	0	0	0	2	09/20/2050	1.F FE
..36181G-DG-1	GNMA PASS-THRU C SINGLE F		09/01/2024	MORTGAGE PAYDOWN		120,539	120,539	121,641	120,625	0	(87)	0	(87)	0	120,539	0	0	0	2,841	06/20/2043	1.F FE
..36186N-WN-5	GOVT NATL MTGE ASSN		09/15/2024	MORTGAGE PAYDOWN		15,993	15,993	16,224	16,000	0	(6)	0	(6)	0	15,993	0	0	0	320	08/15/2045	1.F FE
..36200Q-2T-0	GOVT NATL MTGE ASSN		09/01/2024	MORTGAGE PAYDOWN		2,873	2,873	2,935	2,876	0	(4)	0	(4)	0	2,873	0	0	0	135	02/15/2032	1.F FE
..36200Q-JJ-4	GOVT NATL MTGE ASSN		09/01/2024	MORTGAGE PAYDOWN		1,929	1,929	1,994	1,933	0	(3)	0	(3)	0	1,929	0	0	0	89	03/15/2032	1.F FE
..36201M-2F-8	GOVT NATL MTGE ASSN		09/01/2024	MORTGAGE PAYDOWN		4,769	4,769	4,933	4,780	0	(11)	0	(11)	0	4,769	0	0	0	223	05/15/2032	1.F FE
..36202C-6Y-4	GOVT NATL MTGE ASSN		09/01/2024	MORTGAGE PAYDOWN		2,287	2,287	2,292	2,282	0	5	0	5	0	2,287	0	0	0	80	12/20/2028	1.F FE
..3622AA-UR-3	GNMA PASSTHRU 785192		09/01/2024	MORTGAGE PAYDOWN		10,371	10,371	11,219	10,428	0	(57)	0	(57)	0	10,371	0	0	0	275	11/20/2050	1.F FE
..3622AB-B4-3	GNMA PASSTHRU 785559		09/01/2024	MORTGAGE PAYDOWN		16,207	16,207	14,011	0	0	30	0	30	0	16,207	0	0	0	114	07/20/2051	1.F FE
..3622AB-KS-0	GNMA PASSTHRU 785805		09/01/2024	MORTGAGE PAYDOWN		57,842	57,842	48,781	0	0	49	0	49	0	57,842	0	0	0	191	12/20/2051	1.F FE
..3622AB-Y9-7	GNMA PASSTHRU 786236		09/01/2024	MORTGAGE PAYDOWN		27,295	27,295	22,290	0	0	51	0	51	0	27,295	0	0	0	106	01/20/2052	1.F FE
..3622AD-B7-2	GNMA PASSTHRU 787362		09/01/2024	MORTGAGE PAYDOWN		10,956	10,956	9,085	0	0	8	0	8	0	10,956	0	0	0	35	05/20/2051	1.F FE
..3622AD-BX-5	GNMA PASSTHRU 787354		09/01/2024	MORTGAGE PAYDOWN		52,581	52,581	44,394	0	0	83	0	83	0	52,581	0	0	0	214	08/20/2051	1.F FE
..3622AD-BZ-0	GNMA PASSTHRU 787356		09/01/2024	MORTGAGE PAYDOWN		56,558	56,558	47,933	0	0	34	0	34	0	56,558	0	0	0	159	03/20/2052	1.F FE
..3622AD-DJ-4	GNMA PASSTHRU 787405		09/01/2024	MORTGAGE PAYDOWN		37,286	37,286	30,970	0	0	46	0	46	0	37,286	0	0	0	136	02/20/2052	1.F FE
..3622AD-DK-1	GNMA PASSTHRU 787406		09/01/2024	MORTGAGE PAYDOWN		46,175	46,175	38,729	0	0	84	0	84	0	46,175	0	0	0	177	03/20/2052	1.F FE
..38376R-R4-0	GNMA REMIC TRUST		09/20/2024	MORTGAGE PAYDOWN		55,053	55,053	56,496	55,314	0	(261)	0	(261)	0	55,053	0	0	0	1,121	01/20/2067	1.A FE
..38380H-CH-3	GNMA REMIC TRUST		09/20/2024	MORTGAGE PAYDOWN		5,710	5,710	5,478	5,670	0	41	0	41	0	5,710	0	0	0	112	05/20/2047	1.F FE
..38381R-G6-0	GOVT NATL MTG A		09/20/2024	MORTGAGE PAYDOWN		9,602	9,602	9,593	9,574	0	28	0	28	0	9,602	0	0	0	327	03/20/2049	1.F FE
..38384E-JJ-0	GNMA REMIC TRUST		09/20/2024	MORTGAGE PAYDOWN		131,693	131,693	131,353	131,284	0	409	0	409	0	131,693	0	0	0	5,334	09/20/2045	1.F FE
..912810-RC-4	UNITED STATES TREAS		09/04/2024	ZERO STAGE CAPITAL		1,436,883	1,560,000	1,393,055	0	0	590	0	590	0	1,393,646	0	43,237	43,237	19,065	08/15/2043	1.B FE
..912810-TH-1	UNITED STATES TREAS		06/28/2024	ZERO STAGE CAPITAL		7,650,168	9,195,000	7,228,385	4,042,607	0	25,147	0	25,147	0	7,260,501	0	389,667	389,667	187,586	05/15/2042	1.B FE
..91282C-BH-3	UNITED STATES TREAS		06/27/2024	ZERO STAGE CAPITAL		2,786,306	2,990,000	2,773,555	0	0	8,005	0	8,005	0	2,781,560	0	4,746	4,746	4,590	01/31/2026	1.B FE
..91282C-DL-2	UNITED STATES TREAS		09/06/2024	ZERO STAGE CAPITAL		1,123,782	1,220,000	1,114,155	0	0	381	0	381	0	1,114,536	0	9,246	9,246	5,050	11/30/2028	1.B FE
..91282C-EC-1	UNITED STATES TREAS		09/19/2024	ZERO STAGE CAPITAL		2,885,972	3,000,000	3,000,000	3,000,311	0	(69)	0	(69)	0	3,000,242	0	(114,271)	(114,271)	59,358	02/28/2027	1.B FE
..91282C-FB-2	UNITED STATES TREAS		08/20/2024	ZERO STAGE CAPITAL		334,879	345,000	330,971	0	0	265	0	265	0	331,236	0	3,643	3,643	541	07/31/2027	1.B FE
..91282C-FL-0	UNITED STATES TREAS		09/23/2024	ZERO STAGE CAPITAL		10,063,522	10,070,000	9,868,028	0	0	9,844	0	9,844	0	9,877,872	0	185,650	185,650	207,052	09/30/2029	1.B FE
..91282C-FN-6	UNITED STATES TREAS		09/30/2024	VARIOUS		12,693,602	12,700,000	12,552,518	12,602,933	0	91,228	0	91,228	0	12,694,162	0	(560)	(560)	327,842	09/30/2024	1.B FE
..91282C-GB-1	UNITED STATES TREAS		08/19/2024	VARIOUS		1,911,458	1,920,000	1,912,000	0	0	466	0	466	0	1,912,466	0	(1,007)	(1,007)	19,200	12/31/2029	1.B FE
..91282C-GM-7	UNITED STATES TREAS		08/26/2024	ZERO STAGE CAPITAL		4,097,633	4,225,000	4,020,832	0	0	1,851	0	1,851	0	4,022,683	0	74,950	74,950	95,989	02/15/2033	1.B FE
..91282C-GN-5	UNITED STATES TREAS		08/06/2024	ZERO STAGE CAPITAL		998,867	1,000,000	994,291	995,833	0	2,110	0	2,110	0	997,944	0	924	924	43,234	02/28/2025	1.B FE
..91282C-HH-7	UNITED STATES TREAS		06/28/2024	ZERO STAGE CAPITAL		3,619,132	3,660,000	3,621,969	3,628,101	0	6,173	0	6,173	0	3,634,274	0	(15,142)	(15,142)	81,912	06/15/2026	1.B FE
..91282C-HM-6	UNITED STATES TREAS		08/30/2024	ZERO STAGE CAPITAL		5,102,085	5,065,000	5,061,241	5,061,824	0	768	0	768	0	5,062,592	0	39,493	39,493	249,894	07/15/2026	1.B FE
..91282C-HT-1	UNITED STATES TREAS		08/28/2024	ZERO STAGE CAPITAL		903,586	900,000	881,688	0	0	363	0	363	0	882,050	0	21,535	21,535	18,764	08/15/2033	1.B FE
..91282C-JP-7	UNITED STATES TREAS		08/06/2024	ZERO STAGE CAPITAL		272,784	270,000	272,742	272,742	0	(525)	0	(525)	0	272,217	0	567	567	7,617	12/15/2026	1.B FE
..91282C-JR-3	UNITED STATES TREAS		07/31/2024	ZERO STAGE CAPITAL		2,968,530	3,000,000	2,961,450	0	0	3,752	0	3,752	0	2,965,202	0	3,328	3,328	66,033	12/31/2028	1.B FE
..91282C-KD-2	UNITED STATES TREAS		07/09/2024	ZERO STAGE CAPITAL		294,631	295,000	294,931	0	0	5	0	5	0	294,936	0	(304)	(304)	4,497	02/28/2029	1.B FE

STATEMENT AS OF SEPTEMBER 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
..91282C-KH-3	UNITED STATES TREAS		08/29/2024	CITIGROUP		4,026,563	4,000,000	3,990,781	0	0	1,831	0	1,831	0	3,992,612	0	33,951	33,951	74,754	03/31/2026	1.B FE
..91282C-KJ-9	UNITED STATES TREAS		09/10/2024	ZERO STAGE CAPITAL		922,324	900,000	890,878	0	0	1,074	0	1,074	0	891,952	0	30,372	30,372	16,488	04/15/2027	1.B FE
..91282C-KQ-3	UNITED STATES TREAS		08/06/2024	ZERO STAGE CAPITAL		430,717	420,000	429,643	0	0	0	0	(4)	0	429,639	0	1,079	1,079	3,961	05/15/2034	1.B FE
..91282C-KT-7	UNITED STATES TREAS		09/10/2024	ZERO STAGE CAPITAL		634,661	610,000	614,705	0	0	(139)	0	(139)	0	614,566	0	20,096	20,096	7,044	05/31/2029	1.B FE
..91282C-KV-2	UNITED STATES TREAS		08/19/2024	ZERO STAGE CAPITAL		3,094,736	3,055,000	3,071,268	0	0	(199)	0	(199)	0	3,071,069	0	23,667	23,667	16,061	06/15/2027	1.B FE
..91282C-KW-0	UNITED STATES TREAS		07/16/2024	ZERO STAGE CAPITAL		105,902	105,000	103,753	0	0	6	0	6	0	103,759	0	2,143	2,143	206	06/30/2031	1.B FE
..91282C-KX-8	UNITED STATES TREAS		07/23/2024	ZERO STAGE CAPITAL		2,695,674	2,685,000	2,690,856	0	0	(1)	0	(1)	0	2,690,855	0	4,819	4,819	7,166	06/30/2029	1.B FE
..91282C-KY-6	UNITED STATES TREAS		07/29/2024	ZERO STAGE CAPITAL		486,743	485,000	485,000	0	0	0	0	0	0	485,000	0	1,743	1,743	1,829	06/30/2026	1.B FE
..91282C-KZ-3	UNITED STATES TREAS		09/09/2024	ZERO STAGE CAPITAL		1,022,383	1,000,000	1,008,438	0	0	(291)	0	(291)	0	1,008,146	0	14,237	14,237	6,776	07/15/2027	1.B FE
..91282C-LC-3	UNITED STATES TREAS		08/22/2024	ZERO STAGE CAPITAL		2,416,576	2,400,000	2,416,979	0	0	0	0	0	0	2,416,979	0	(402)	(402)	3,875	07/31/2029	1.B FE
..91282C-LD-1	UNITED STATES TREAS		09/03/2024	ZERO STAGE CAPITAL		1,023,914	1,000,000	1,025,000	0	0	(68)	0	(68)	0	1,024,932	0	(1,018)	(1,018)	3,923	07/31/2031	1.B FE
..91282C-LF-6	UNITED STATES TREAS		08/19/2024	ZERO STAGE CAPITAL		746,280	745,000	745,815	0	0	0	0	0	0	745,815	0	466	466	392	08/15/2034	1.B FE
..91282C-LG-4	UNITED STATES TREAS		09/16/2024	ZERO STAGE CAPITAL		913,901	910,000	909,684	0	0	(5)	0	(5)	0	909,679	0	4,221	4,221	2,001	08/15/2027	1.B FE
..91282C-LK-5	UNITED STATES TREAS		09/23/2024	ZERO STAGE CAPITAL		2,479,984	2,470,000	2,479,609	0	0	0	0	0	0	2,479,609	0	375	375	4,835	08/31/2029	1.B FE
0109999999. Subtotal - Bonds - U.S. Governments						116,447,105	120,943,180	115,134,353	34,131,256	0	154,322	0	154,322	0	115,452,656	0	994,454	994,454	1,821,345	XXX	XXX
..110709-EX-6	BC PROV		09/20/2024	RBC DEXIA		6,045,119	5,099,000	5,832,440	0	0	(20,949)	0	(20,949)	0	5,811,491	0	233,628	233,628	86,047	06/18/2031	1.B FE
..135087-J3-9	CANADA GOVT		09/19/2024	ZERO STAGE CAPITAL		11,798,400	12,000,000	11,446,680	11,556,859	0	54,420	0	54,420	0	11,611,279	0	187,121	187,121	217,110	06/01/2029	1.A FE
..135087-L9-3	CANADA GOVT		06/28/2024	RBC DEXIA		2,731,916	2,900,000	2,686,821	0	0	29,977	0	29,977	0	2,716,798	0	15,118	15,118	24,273	09/01/2026	1.A FE
..135087-M2-7	CANADA GOVT		08/09/2024	RBC DEXIA		4,529,650	5,000,000	4,460,950	0	0	10,695	0	10,695	0	4,471,645	0	58,006	58,006	14,795	06/01/2031	1.A FE
..135087-N2-6	CANADA GOVT		09/20/2024	VARIOUS		14,145,080	15,500,000	13,488,875	0	0	54,106	0	54,106	0	13,542,981	0	602,099	602,099	72,185	12/01/2031	1.A FE
..135087-O8-0	CANADA GOVT		06/28/2024	RBC DEXIA		11,957,656	11,915,000	11,856,498	11,862,030	0	14,245	0	14,245	0	11,876,275	0	81,381	81,381	359,164	11/01/2025	1.A FE
..135087-O9-8	CANADA GOVT		06/28/2024	RBC DEXIA		11,441,373	11,201,000	11,415,789	0	0	(4,286)	0	(4,286)	0	11,411,503	0	29,871	29,871	150,983	03/01/2029	1.A FE
..135087-R2-2	CANADA GOVT		06/28/2024	RBC DEXIA		28,166,040	28,000,000	28,318,490	0	0	(66,221)	0	(66,221)	0	28,252,269	0	(86,229)	(86,229)	717,534	02/01/2026	1.A FE
..135087-R5-5	CANADA GOVT		06/28/2024	RBC DEXIA		25,002,750	25,000,000	24,919,340	0	0	5,190	0	5,190	0	24,924,530	0	78,220	78,220	169,863	05/01/2026	1.A FE
..13509P-JF-1	CANADA HOUSING TRUST		09/06/2024	RBC DEXIA		19,137,980	19,000,000	18,731,810	18,751,369	0	35,693	0	35,693	0	18,787,062	0	350,918	350,918	442,504	12/15/2027	1.A FE
0309999999. Subtotal - Bonds - All Other Governments						134,955,964	135,615,000	133,157,693	42,170,258	0	112,870	0	112,870	0	133,405,833	0	1,550,133	1,550,133	2,254,458	XXX	XXX
..01026C-AC-5	ALABAMA ECONOMIC SET		09/16/2024	CORPORATE REORG		155,000	155,000	156,006	155,286	0	(117)	0	(117)	0	155,169	0	(169)	(169)	4,903	09/15/2025	1.G FE
..010609-FD-2	ALABAMA ST PUB SCH &		08/05/2024	ZERO STAGE CAPITAL		3,156,380	3,070,000	3,763,820	3,326,499	0	(82,020)	0	(82,020)	0	3,244,479	0	(88,099)	(88,099)	115,799	11/01/2025	1.B FE
..01F020-68-7	UMBS TBA 30YR		07/16/2024	ZERO STAGE CAPITAL		1,803,600	2,265,000	1,803,995	0	0	0	0	0	0	1,803,995	0	(394)	(394)	1,510	08/15/2050	1.F FE
..01F022-67-5	UMBS TBA 30YR		06/25/2024	ZERO STAGE CAPITAL		5,841,277	7,080,000	5,842,106	0	0	0	0	0	0	5,842,106	0	(830)	(830)	6,883	07/15/2050	1.F FE
..01F032-67-4	UMBS TBA 30YR		06/24/2024	ZERO STAGE CAPITAL		406,941	455,000	399,547	0	0	0	0	0	0	399,547	0	7,394	7,394	619	07/15/2050	1.F FE
..13068L-M8-5	CALIFORNIA ST PUBLIC WKS BRD LEASE REV		09/01/2024	MATURITY		1,970,000	1,970,000	2,229,075	2,001,671	0	(31,671)	0	(31,671)	0	1,970,000	0	0	0	98,500	09/01/2024	1.D FE
..158862-CB-6	CHANDLER ARIZ INDL D		08/07/2024	ZERO STAGE CAPITAL		872,767	845,000	886,937	879,439	0	(6,230)	0	(6,230)	0	873,209	0	(443)	(443)	39,551	09/01/2025	2.A FE
..207758-5D-6	CONNECTICUT ST SPL T		07/25/2024	ZERO STAGE CAPITAL		2,503,775	2,500,000	3,019,500	2,632,619	0	(27,463)	0	(27,463)	0	2,605,156	0	(101,381)	(101,381)	112,847	09/01/2026	1.D FE
..207758-XP-3	CONNECTICUT ST SPL T		07/24/2024	ZERO STAGE CAPITAL		934,684	885,000	964,650	964,136	0	(10,722)	0	(10,722)	0	953,415	0	(18,731)	(18,731)	47,200	01/01/2035	1.C FE
..249182-LB-0	DENVER CITY & CNTY CO ARPT REVENUE		07/11/2024	ZERO STAGE CAPITAL		9,193,057	8,710,000	10,162,567	9,462,946	0	(75,922)	0	(75,922)	0	9,387,023	0	(193,967)	(193,967)	267,349	12/01/2028	1.E FE
..25477G-WB-7	DISTRICT COLUMBIA IN		06/26/2024	ZERO STAGE CAPITAL		2,965,206	2,680,000	3,013,178	0	0	(9,498)	0	(9,498)	0	3,003,680	0	(38,474)	(38,474)	78,557	05/01/2048	1.B FE
..31222T-AT-0	FAYETTE CNTY GA HOSP		07/01/2024	TENDER EX		1,740,000	1,740,000	1,990,142	1,740,000	0	0	0	0	0	1,740,000	0	0	0	87,000	07/01/2054	1.E FE
..3128K1-B7-5	FHLNC PC GOLD COM		08/15/2024	MORTGAGE PAYDOWN		10,571	10,571	10,326	10,274	0	296	0	296	0	10,571	0	0	0	368	12/01/2030	1.F FE
..3128K2-JM-2	FHLNC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		3,044	3,044	2,974	3,037	0	7	0	7	0	3,044	0	0	0	111	01/01/2031	1.F FE
..3128K4-YG-4	FHLNC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		628	628	642	629	0	(1)	0	(1)	0	628	0	0	0	27	04/01/2036	1.F FE
..3128K7-4Z-8	FHLNC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		4,828	4,828	5,038	4,842	0	(14)	0	(14)	0	4,828	0	0	0	225	09/01/2033	1.F FE
..3128KD-5D-3	FHLNC		09/01/2024	MORTGAGE PAYDOWN		882	882	895	883	0	(1)	0	(1)	0	882	0	0	0	38	08/01/2036	1.F FE
..3128KF-J3-5	FHLNC		09/01/2024	MORTGAGE PAYDOWN		16,667	16,667	17,113	16,699	0	(31)	0	(31)	0	16,667	0	0	0	683	10/01/2036	1.F FE
..3128KM-JM-3	FHLNC PC		09/01/2024	MORTGAGE PAYDOWN		1,336	1,336	1,321	1,335	0	1	0	1	0	1,336	0	0	0	49	03/01/2037	1.F FE
..3128KQ-HL-3	FHLNC PC		09/01/2024	MORTGAGE PAYDOWN		1,690	1,690	1,631	1,688	0	2	0	2	0	1,690	0	0	0	62	05/01/2037	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3128LX-FW-5	FHLMC		09/01/2024	MORTGAGE PAYDOWN		18,085	18,085	16,822	18,007	0	78	0	78	0	18,085	0	0	0	565	12/01/2035	1.F FE
..3128M7-5T-9	FHLMC PC		09/01/2024	MORTGAGE PAYDOWN		6,512	6,512	6,827	6,530	0	(18)	0	(18)	0	6,512	0	0	0	217	08/01/2040	1.F FE
..3128M7-EK-8	FHLMC PC		09/01/2024	MORTGAGE PAYDOWN		10,132	10,132	9,943	10,113	0	19	0	19	0	10,132	0	0	0	270	02/01/2039	1.F FE
..3128M8-NC-4	FHLMC PC		09/01/2024	MORTGAGE PAYDOWN		14,059	14,059	15,456	14,125	0	(66)	0	(66)	0	14,059	0	0	0	573	11/01/2039	1.F FE
..3128MJ-2M-1	FHLMC		09/01/2024	MORTGAGE PAYDOWN		45,196	45,196	44,482	45,156	0	39	0	39	0	45,196	0	0	0	1,060	09/01/2047	1.F FE
..3128MJ-B8-2	FHLMC PC		09/01/2024	MORTGAGE PAYDOWN		6,912	6,912	6,906	6,911	0	1	0	1	0	6,912	0	0	0	223	06/01/2035	1.F FE
..3128MJ-E8-9	FHLMC		09/01/2024	MORTGAGE PAYDOWN		1,667	1,667	1,715	1,672	0	(5)	0	(5)	0	1,667	0	0	0	78	10/01/2036	1.F FE
..3128MJ-OG-8	FHLMC		09/01/2024	MORTGAGE PAYDOWN		22,779	22,779	24,395	22,875	0	(96)	0	(96)	0	22,779	0	0	0	634	07/01/2041	1.F FE
..3128P8-DF-5	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		80,229	80,229	82,009	80,358	0	(130)	0	(130)	0	80,229	0	0	0	1,981	10/01/2036	1.F FE
..3128P8-E2-3	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		55,533	55,533	59,182	55,794	0	(260)	0	(260)	0	55,533	0	0	0	1,416	08/01/2037	1.F FE
..3128PY-DL-5	FHLMC PC GOLD 15		09/01/2024	MORTGAGE PAYDOWN		36,312	36,312	38,122	36,540	0	(228)	0	(228)	0	36,312	0	0	0	726	02/01/2027	1.F FE
..31292G-5W-2	FHLMC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		522	522	524	522	0	0	0	0	0	522	0	0	0	26	09/01/2029	1.F FE
..31292H-AK-0	FHLMC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		36	36	35	36	0	0	0	0	0	36	0	0	0	2	01/01/2030	1.F FE
..31292H-QN-7	FHLMC PC GOLD CAS		09/01/2024	MORTGAGE PAYDOWN		1,740	1,740	1,714	1,737	0	3	0	3	0	1,740	0	0	0	66	05/01/2032	1.F FE
..31292K-ZP-5	FHLMC PC GOLD CAS		09/01/2024	MORTGAGE PAYDOWN		50,281	50,281	52,308	50,407	0	(125)	0	(125)	0	50,281	0	0	0	1,492	03/01/2040	1.F FE
..312930-5P-1	FHLMC		09/01/2024	MORTGAGE PAYDOWN		2,819	2,819	2,819	2,819	0	0	0	0	0	2,819	0	0	0	75	03/01/2039	1.F FE
..312939-PM-7	FHLMC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		1,941	1,941	2,039	1,944	0	(3)	0	(3)	0	1,941	0	0	0	65	03/01/2040	1.F FE
..312940-4Q-9	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		11,577	11,577	12,255	11,606	0	(29)	0	(29)	0	11,577	0	0	0	386	06/01/2040	1.F FE
..312940-PZ-6	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		10,065	10,065	10,145	10,070	0	(5)	0	(5)	0	10,065	0	0	0	303	05/01/2040	1.F FE
..312941-NL-7	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		8,895	8,895	9,276	8,917	0	(22)	0	(22)	0	8,895	0	0	0	260	07/01/2040	1.F FE
..312944-PJ-4	FHLMC		09/01/2024	MORTGAGE PAYDOWN		12,709	12,709	13,438	12,754	0	(45)	0	(45)	0	12,709	0	0	0	344	12/01/2040	1.F FE
..312948-6P-5	FHLMC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		406	406	405	405	0	0	0	0	0	406	0	0	0	19	01/01/2030	1.F FE
..31294F-PT-7	FHLMC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		10	10	9	10	0	0	0	0	0	10	0	0	0	0	05/01/2030	1.F FE
..31294F-T5-5	FHLMC GOLD PC		09/01/2024	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		09/01/2024	MORTGAGE PAYDOWN		6,804	6,804	6,792	6,803	0	1	0	1	0	6,804	0	0	0	221	09/01/2033	1.F FE
..31296S-M3-7	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		6,117	6,117	6,248	6,123	0	(6)	0	(6)	0	6,117	0	0	0	252	01/01/2034	1.F FE
..31296S-M5-2	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		4,792	4,792	4,974	4,801	0	(10)	0	(10)	0	4,792	0	0	0	192	01/01/2034	1.F FE
..31297M-AQ-1	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		4,526	4,526	4,562	4,529	0	(3)	0	(3)	0	4,526	0	0	0	166	03/01/2035	1.F FE
..31297M-XV-5	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		1,058	1,058	1,014	1,055	0	3	0	3	0	1,058	0	0	0	35	04/01/2030	1.F FE
..31297T-WF-6	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		8,018	8,018	7,666	7,987	0	31	0	31	0	8,018	0	0	0	245	09/01/2035	1.F FE
..31297V-Y8-5	FHLMC PC GOLD COM		09/01/2024	MORTGAGE PAYDOWN		1,611	1,611	1,549	1,609	0	2	0	2	0	1,611	0	0	0	54	11/01/2030	1.F FE
..31298N-FU-4	FHLMC PC GOLD CAS		09/01/2024	MORTGAGE PAYDOWN		177	177	150	151	0	26	0	26	0	177	0	0	0	8	05/01/2031	1.F FE
..31306X-2A-0	FHLMC		09/01/2024	MORTGAGE PAYDOWN		238,242	238,242	248,520	239,457	0	(1,214)	0	(1,214)	0	238,242	0	0	0	3,957	10/01/2027	1.F FE
..31307M-2H-8	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		91,976	91,976	93,844	92,161	0	(185)	0	(185)	0	91,976	0	0	0	1,532	05/01/2030	1.F FE
..31307R-6V-2	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		54,123	54,123	56,178	54,317	0	(194)	0	(194)	0	54,123	0	0	0	908	10/01/2031	1.F FE
..3131YB-WB-0	FHLMC PC 15Y ZN5142		08/01/2024	VARIOUS		7,206	7,206	7,625	7,278	0	(72)	0	(72)	0	7,206	0	0	0	168	04/25/2034	1.F FE
..3132A5-H8-1	FHLMC PC 30Y ZS4755		08/01/2024	VARIOUS		15,706	15,706	16,619	15,761	0	(55)	0	(55)	0	15,706	0	0	0	365	02/25/2048	1.F FE
..3132AC-SZ-4	FHLMC PC 30Y ZT0536		08/01/2024	VARIOUS		14,070	14,070	12,816	13,993	0	77	0	77	0	14,070	0	0	0	287	03/25/2048	1.F FE
..3132AE-HR-0	FHLMC PC 30Y ZT2040		08/01/2024	VARIOUS		6,992	6,992	7,416	7,027	0	(35)	0	(35)	0	6,992	0	0	0	151	11/25/2043	1.F FE
..3132CJ-2N-3	FHLMC PC 15Y SB0781		08/01/2024	VARIOUS		24,156	24,156	21,680	23,903	0	253	0	253	0	24,156	0	0	0	320	03/25/2037	1.F FE
..3132CJ-3T-9	FHLMC PC 15Y SB0810		08/01/2024	VARIOUS		58,215	58,215	53,958	57,680	0	535	0	535	0	58,215	0	0	0	981	06/25/2037	1.F FE
..3132CJ-AT-1	FHLMC		08/01/2024	VARIOUS		207,769	207,769	215,609	209,814	0	(2,045)	0	(2,045)	0	207,769	0	0	0	4,836	03/01/2032	1.F FE
..3132D5-6Z-0	FHLMC PC 15Y SB8088		08/01/2024	MORTGAGE PAYDOWN		1,369	1,369	1,193	0	0	0	0	0	0	1,369	0	0	0	0	02/25/2036	1.F FE
..3132D6-AF-7	FHLMC PC 15Y SB8106		08/01/2024	MORTGAGE PAYDOWN		1,603	1,603	1,398	0	0	0	0	0	0	1,603	0	0	0	0	06/25/2036	1.F FE
..3132D6-AL-4	FHLMC PC 15Y SB8111		08/01/2024	VARIOUS		24,391	24,391	21,895	24,163	0	229	0	229	0	24,391	0	0	0	325	07/25/2036	1.F FE
..3132D6-BD-1	FHLMC PC 15Y SB8136		08/01/2024	VARIOUS		10,061	10,061	8,728	9,944	0	117	0	117	0	10,061	0	0	0	88	01/25/2037	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3132D6-CB-4	FHLMC PC 15Y SB8166		08/01/2024	VARIOUS		13,106	13,106	12,402	0	0	36	0	36	0	13,106	0	0	0	156	06/25/2037	1.F FE
..3132D6-CP-3	FHLMC PC 15Y SB8178		08/01/2024	VARIOUS		3,944	3,944	3,808	0	0	1	0	1	0	3,944	0	0	0	13	09/25/2037	1.F FE
..3132DM-6A-8	FHLMC PC 30Y SD0865		08/01/2024	VARIOUS		1,647	1,647	1,592	1,645	0	3	0	3	0	1,647	0	0	0	40	02/25/2052	1.F FE
..3132DM-N6-8	FHLMC PC 30Y SD0413		08/01/2024	VARIOUS		305,107	305,107	319,934	305,637	0	(529)	0	(529)	0	305,107	0	0	0	5,511	07/25/2050	1.A FE
..3132DN-CN-1	FHLMC PC 30Y SD0977		08/01/2024	VARIOUS		44,790	44,790	43,922	44,730	0	60	0	60	0	44,790	0	0	0	933	02/25/2052	1.F FE
..3132DN-TN-3	FHLMC PC 30Y SD1457		08/01/2024	VARIOUS		18,118	18,118	15,369	17,980	0	138	0	138	0	18,118	0	0	0	362	12/25/2051	1.F FE
..3132DP-4N-5	FHLMC PC 30Y SD2629		08/01/2024	VARIOUS		12,302	12,302	9,767	0	0	23	0	23	0	12,302	0	0	0	37	01/25/2052	1.F FE
..3132DP-JU-3	FHLMC PC 30Y SD2075		08/01/2024	VARIOUS		12,009	12,009	9,530	11,875	0	134	0	134	0	12,009	0	0	0	143	02/25/2052	1.F FE
..3132DP-KN-7	FHLMC PC 30Y SD2101		08/01/2024	VARIOUS		6,492	6,492	5,514	6,422	0	70	0	70	0	6,492	0	0	0	111	12/25/2051	1.F FE
..3132DP-L6-3	FHLMC PC 30Y SD2149		06/25/2024	VARIOUS		7,284	7,284	6,245	6,257	0	1,027	0	1,027	0	7,284	0	0	0	807	02/25/2052	1.F FE
..3132DP-Z8-4	FHLMC PC 30Y SD2567		08/01/2024	VARIOUS		9,674	9,674	8,954	0	0	5	0	5	0	9,674	0	0	0	72	09/25/2052	1.F FE
..3132DQ-3W-4	FHLMC PC 30Y SD3513		08/01/2024	VARIOUS		666,036	666,036	660,936	665,811	0	225	0	225	0	666,036	0	0	0	25,626	08/25/2053	1.F FE
..3132DQ-A8-9	FHLMC PC 30Y SD2731		08/01/2024	VARIOUS		276,796	276,796	256,426	0	0	228	0	228	0	276,796	0	0	0	2,175	12/25/2052	1.F FE
..3132DQ-GJ-9	FHLMC PC 30Y SD2901		08/01/2024	VARIOUS		2,536	2,536	2,459	0	0	0	0	0	0	2,536	0	0	0	21	05/25/2053	1.F FE
..3132DQ-JM-9	FHLMC PC 30Y SD2968		06/25/2024	VARIOUS		7,139	7,139	5,865	5,859	0	1,280	0	1,280	0	7,139	0	0	0	694	12/25/2051	1.F FE
..3132DQ-U5-3	FHLMC PC 30Y SD3304		08/01/2024	VARIOUS		61,007	61,007	44,430	60,153	0	855	0	855	0	61,007	0	0	0	596	02/25/2051	1.F FE
..3132DQ-XP-6	FHLMC PC 30Y SD3386		08/01/2024	VARIOUS		19,992	19,992	19,864	0	0	3	0	3	0	19,992	0	0	0	460	07/25/2053	1.F FE
..3132DQ-ZH-2	FHLMC PC 30Y SD3444		08/01/2024	VARIOUS		7,309	7,309	5,745	7,212	0	97	0	97	0	7,309	0	0	0	97	11/25/2051	1.F FE
..3132DS-UN-0	FHLMC PC 30Y SD5089		08/01/2024	MORTGAGE PAYDOWN		864	864	800	0	0	1	0	1	0	864	0	0	0	7	08/25/2053	1.F FE
..3132DT-FB-1	FHLMC PC 30Y SD5562		08/01/2024	MORTGAGE PAYDOWN		5,356	5,356	5,330	0	0	0	0	0	0	5,356	0	0	0	0	05/25/2054	1.F FE
..3132DV-SZ-4	FHLMC PC 30Y SD8064		08/01/2024	VARIOUS		13,361	13,361	13,954	13,397	0	(37)	0	(37)	0	13,361	0	0	0	361	05/25/2050	1.F FE
..3132DV-7B-5	FHLMC PC 30Y SD8090		07/30/2024	VARIOUS		660,555	819,470	817,806	817,789	0	72	0	72	0	817,861	0	(157,306)	(157,306)	12,269	09/25/2050	1.F FE
..3132DV-L8-6	FHLMC PC 30Y SD7551		08/01/2024	VARIOUS		10,150	10,150	9,865	10,134	0	16	0	16	0	10,150	0	0	0	202	01/25/2052	1.F FE
..3132DV-MD-4	FHLMC PC 30Y SD7556		08/01/2024	VARIOUS		20,844	20,844	17,626	20,647	0	197	0	197	0	20,844	0	0	0	421	08/25/2052	1.F FE
..3132DW-AM-5	FHLMC PC 30Y SD8112		08/01/2024	VARIOUS		9,393	9,393	7,930	9,331	0	62	0	62	0	9,393	0	0	0	94	12/25/2050	1.F FE
..3132DW-AR-4	FHLMC PC 30Y SD8116		08/01/2024	VARIOUS		10,783	10,783	11,508	10,824	0	(40)	0	(40)	0	10,783	0	0	0	278	12/25/2050	1.F FE
..3132DW-BB-8	FHLMC PC 30Y SD8134		08/01/2024	VARIOUS		5,727	5,727	4,857	5,689	0	38	0	38	0	5,727	0	0	0	76	03/25/2051	1.F FE
..3132DW-BJ-1	FHLMC PC 30Y SD8141		08/01/2024	VARIOUS		15,499	15,499	12,772	0	0	43	0	43	0	15,499	0	0	0	96	04/25/2051	1.F FE
..3132DW-BP-7	FHLMC PC 30Y SD8146		08/01/2024	VARIOUS		59,970	59,970	48,128	59,479	0	492	0	492	0	59,970	0	0	0	800	05/25/2051	1.F FE
..3132DW-BY-8	FHLMC PC 30Y SD8155		08/01/2024	VARIOUS		18,667	18,667	13,872	18,465	0	201	0	201	0	18,667	0	0	0	248	07/25/2051	1.F FE
..3132DW-C9-2	FHLMC PC 30Y SD8196		08/01/2024	VARIOUS		1,056	1,056	1,053	0	0	3	0	3	0	1,056	0	0	0	25	02/25/2052	1.F FE
..3132DW-CG-6	FHLMC PC 30Y SD8171		08/01/2024	VARIOUS		390	390	376	390	0	1	0	1	0	390	0	0	0	4	10/25/2051	1.F FE
..3132DW-CS-0	FHLMC PC 30Y SD8181		08/01/2024	VARIOUS		9,441	9,441	9,086	9,429	0	12	0	12	0	9,441	0	0	0	92	12/25/2051	1.F FE
..3132DW-DS-9	FHLMC PC 30Y SD8213		08/01/2024	MORTGAGE PAYDOWN		22,799	22,799	19,129	0	0	23	0	23	0	22,799	0	0	0	57	05/25/2052	1.F FE
..3132DW-DT-7	FHLMC PC 30Y SD8214		08/01/2024	VARIOUS		44,026	44,026	37,168	43,682	0	344	0	344	0	44,026	0	0	0	1,036	05/25/2052	1.F FE
..3132DW-E7-4	FHLMC PC 30Y SD8258		08/01/2024	VARIOUS		9,387	9,387	9,345	9,385	0	2	0	2	0	9,387	0	0	0	314	10/25/2052	1.F FE
..3132DW-EC-3	FHLMC PC 30Y SD8231		08/01/2024	VARIOUS		9,707	9,707	9,521	9,698	0	9	0	9	0	9,707	0	0	0	290	07/25/2052	1.F FE
..3132DW-EJ-8	FHLMC PC 30Y SD8237		08/01/2024	VARIOUS		8,330	8,330	7,845	8,308	0	22	0	22	0	8,330	0	0	0	221	08/25/2052	1.F FE
..3132DW-F5-7	FHLMC PC 30Y SD8288		08/01/2024	VARIOUS		10,421	10,421	10,148	10,404	0	16	0	16	0	10,421	0	0	0	346	01/25/2053	1.F FE
..3132DW-F6-5	FHLMC PC 30Y SD8289		08/01/2024	VARIOUS		34,787	34,787	34,733	34,784	0	2	0	2	0	34,787	0	0	0	1,273	01/25/2053	1.F FE
..3132DW-FT-5	FHLMC PC 30Y SD8278		08/01/2024	VARIOUS		13,592	13,592	14,014	13,623	0	(31)	0	(31)	0	13,592	0	0	0	542	12/25/2052	1.F FE
..3132DW-G9-8	FHLMC PC 30Y SD8324		08/01/2024	VARIOUS		17,886	17,886	18,031	17,897	0	(12)	0	(12)	0	17,886	0	0	0	661	05/25/2053	1.F FE
..3132DW-H6-1	FHLMC PC 30Y SD8331		08/01/2024	VARIOUS		16,354	16,354	16,316	16,353	0	1	0	1	0	16,354	0	0	0	598	06/25/2053	1.F FE
..3132DW-JU-8	FHLMC PC 30Y SD8375		08/01/2024	VARIOUS		20,947	20,947	18,809	0	0	23	0	23	0	20,947	0	0	0	213	09/25/2053	1.F FE
..3132DW-LA-9	FHLMC PC 30Y SD8421		08/01/2024	VARIOUS		58,605	58,605	58,766	0	0	(5)	0	(5)	0	58,605	0	0	0	680	04/25/2054	1.F FE
..3132EO-3G-5	FHLMC PC 30Y SD4399		08/01/2024	VARIOUS		50,881	50,881	40,561	50,218	0	662	0	662	0	50,881	0	0	0	595	04/25/2052	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3132EO-FH-0	FHLMC PC 30Y SD3768		06/25/2024	VARIOUS		21,693	21,693	44,154	16,152	0	5,541	0	5,541	0	21,693	0	0	0	11,826	06/25/2052	1.F FE
..3132EO-LY-6	FHLMC PC 30Y SD3943		08/01/2024	VARIOUS		14,654	14,654	11,435	14,441	0	214	0	214	0	14,654	0	0	0	229	05/25/2052	1.F FE
..3132EO-VL-3	FHLMC PC 30Y SD4219		08/01/2024	VARIOUS		26,372	26,372	20,999	0	0	69	0	69	0	26,372	0	0	0	127	05/25/2052	1.F FE
..3132EO-VII-9	FHLMC PC 30Y SD4229		08/01/2024	VARIOUS		9,574	9,574	9,633	0	0	(2)	0	(2)	0	9,574	0	0	0	201	11/25/2053	1.F FE
..3132SG-A2-1	FHLMC PC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		26,255	26,255	27,244	26,298	0	(43)	0	(43)	0	26,255	0	0	0	701	08/01/2041	1.F FE
..3132GS-BF-5	FHLMC PC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		29,664	29,664	30,660	29,696	0	(32)	0	(32)	0	29,664	0	0	0	692	03/01/2042	1.F FE
..3132GV-L6-7	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		77,961	77,961	80,909	78,115	0	(153)	0	(153)	0	77,961	0	0	0	1,506	08/01/2042	1.F FE
..3132HP-KK-9	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		16,290	16,290	16,743	16,307	0	(17)	0	(17)	0	16,290	0	0	0	326	11/01/2042	1.F FE
..3132HP-NB-6	FHLMC		09/01/2024	MORTGAGE PAYDOWN		35,961	35,961	37,599	36,046	0	(86)	0	(86)	0	35,961	0	0	0	718	11/01/2042	1.F FE
..3132HQ-EG-3	FHLMC		09/01/2024	MORTGAGE PAYDOWN		26,316	26,316	27,549	26,361	0	(45)	0	(45)	0	26,316	0	0	0	527	12/01/2042	1.F FE
..3132J6-E6-7	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		36,463	36,463	37,448	36,502	0	(39)	0	(39)	0	36,463	0	0	0	730	02/01/2043	1.F FE
..3132J7-K6-8	FHLMC PC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		10,209	10,209	10,646	10,222	0	(13)	0	(13)	0	10,209	0	0	0	204	03/01/2043	1.F FE
..3132J9-G7-7	FHLMC PC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		23,696	23,696	24,703	23,738	0	(42)	0	(42)	0	23,696	0	0	0	469	05/01/2043	1.F FE
..3132J9-TD-0	FHLMC PC GOLD PC		09/01/2024	MORTGAGE PAYDOWN		26,713	26,713	27,648	26,813	0	(99)	0	(99)	0	26,713	0	0	0	627	05/01/2043	1.F FE
..3132OR-QE-3	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		42,869	42,869	44,262	43,068	0	(199)	0	(199)	0	42,869	0	0	0	992	07/01/2045	1.F FE
..3132OU-RS-4	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		17,492	17,492	18,064	17,508	0	(16)	0	(16)	0	17,492	0	0	0	409	12/01/2045	1.F FE
..3132OU-UZ-4	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		20,153	20,153	20,046	20,144	0	8	0	8	0	20,153	0	0	0	401	12/01/2045	1.F FE
..3132VQ-Q3-3	FHLMC		09/01/2024	MORTGAGE PAYDOWN		519,859	519,859	531,191	520,280	0	(421)	0	(421)	0	519,859	0	0	0	12,120	06/01/2049	1.F FE
..3132WQ-MZ-4	FEDERAL NATL MG FNMA		09/01/2024	MORTGAGE PAYDOWN		81,331	81,331	85,741	81,331	0	(330)	0	(330)	0	81,331	0	0	0	2,084	05/01/2046	1.F FE
..3132WK-KE-7	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		12,656	12,656	12,926	12,663	0	(7)	0	(7)	0	12,656	0	0	0	297	01/01/2047	1.F FE
..3132WV-BA-9	FHLMC PC 55D WA2532		08/01/2024	VARIOUS		3,503	3,503	3,174	3,496	0	7	0	7	0	3,503	0	0	0	95	11/25/2052	1.F FE
..3132XS-ED-8	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		65,369	65,369	67,562	65,500	0	(131)	0	(131)	0	65,369	0	0	0	1,597	08/01/2047	1.F FE
..3132XS-KG-4	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		206,062	206,062	213,403	206,332	0	(269)	0	(269)	0	206,062	0	0	0	5,362	08/01/2047	1.F FE
..3132XT-MS-4	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		20,584	20,584	21,067	20,609	0	(25)	0	(25)	0	20,584	0	0	0	469	10/01/2047	1.F FE
..3132XU-NA-9	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		18,348	18,348	18,896	18,379	0	(31)	0	(31)	0	18,348	0	0	0	428	11/01/2047	1.F FE
..3132XV-BJ-9	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		122,963	122,963	123,011	122,966	0	(3)	0	(3)	0	122,963	0	0	0	3,151	01/01/2048	1.F FE
..3132XX-GL-7	FEDERAL NATL MG FNMA		09/01/2024	MORTGAGE PAYDOWN		170,985	170,985	169,302	170,854	0	131	0	131	0	170,985	0	0	0	4,116	03/01/2048	1.F FE
..3132XY-G8-4	FEDERAL NATL MG		09/01/2024	MORTGAGE PAYDOWN		4,902	4,902	5,014	4,904	0	(3)	0	(3)	0	4,902	0	0	0	131	04/01/2048	1.F FE
..3132YQ-4E-7	FHLMC FHLMC		09/01/2024	MORTGAGE PAYDOWN		14,007	14,007	14,217	14,036	0	(29)	0	(29)	0	14,007	0	0	0	367	07/01/2048	1.F FE
..31334W-2K-6	FEDERAL HOME LN BKS		08/01/2024	VARIOUS		5,275	5,275	5,405	5,291	0	(17)	0	(17)	0	5,275	0	0	0	123	07/01/2049	1.F FE
..31334Y-A5-6	FHLMC		08/01/2024	VARIOUS		22,726	22,726	23,313	22,739	0	(13)	0	(13)	0	22,726	0	0	0	531	08/01/2049	1.F FE
..31339U-VJ-6	FHLMC PC 30Y QA4217		08/01/2024	VARIOUS		1,050	1,050	1,101	1,056	0	(6)	0	(6)	0	1,050	0	0	0	21	10/25/2049	1.A FE
..3133A1-DQ-2	FHLMC PC 30Y QA6411		08/01/2024	VARIOUS		1,634	1,634	1,776	1,636	0	(3)	0	(3)	0	1,634	0	0	0	49	01/25/2050	1.F FE
..3133A3-J9-0	FHLMC PC 30Y QA8388		08/01/2024	VARIOUS		5,425	5,425	5,847	5,433	0	(8)	0	(8)	0	5,425	0	0	0	145	04/25/2050	1.F FE
..3133A3-TU-2	FHLMC PC 30Y QA8663		08/01/2024	VARIOUS		8,112	8,112	8,603	8,123	0	(10)	0	(10)	0	8,112	0	0	0	189	04/25/2050	1.F FE
..3133A3-ZL-5	FHLMC PC 30Y QA8847		08/01/2024	VARIOUS		135,680	135,680	142,591	136,011	0	(331)	0	(331)	0	135,680	0	0	0	2,806	04/25/2050	1.F FE
..31334A-G8-0	FHLMC PC 30Y QA9543		08/01/2024	VARIOUS		11,169	11,169	11,815	11,196	0	(27)	0	(27)	0	11,169	0	0	0	261	05/25/2050	1.F FE
..3133A9-DF-9	FHLMC PC 30Y QB2802		08/01/2024	VARIOUS		188,035	188,035	197,995	188,409	0	(374)	0	(374)	0	188,035	0	0	0	3,336	08/25/2050	1.F FE
..3133AA-V9-0	FHLMC PC 30Y QB4240		07/12/2024	VARIOUS		111,424	138,434	112,828	112,656	0	985	0	985	0	113,641	0	(2,217)	(2,217)	1,948	10/25/2050	1.F FE
..3133AD-US-3	FHLMC PC 30Y QB6893		06/25/2024	VARIOUS		3,605	3,605	2,997	2,991	0	614	0	614	0	3,605	0	0	0	1,138	12/25/2050	1.F FE
..3133AF-6Z-9	FHLMC PC 30Y QB8988		07/12/2024	VARIOUS		106,201	132,050	107,889	107,267	0	1,125	0	1,125	0	108,393	0	(2,192)	(2,192)	1,862	02/25/2051	1.F FE
..3133AG-Q2-8	FHLMC PC 30Y QB9473		08/01/2024	VARIOUS		400,805	400,805	401,181	400,824	0	(19)	0	(19)	0	400,805	0	0	0	4,854	03/25/2051	1.F FE
..3133AG-UL-1	FHLMC PC 30Y QB9587		08/01/2024	VARIOUS		1,150	1,150	1,222	1,151	0	(1)	0	(1)	0	1,150	0	0	0	27	03/25/2051	1.F FE
..3133AJ-PG-2	FHLMC PC 30Y QC0423		06/25/2024	VARIOUS		4,571	4,571	4,865	3,506	0	1,065	0	1,065	0	4,571	0	0	0	979	04/25/2051	1.F FE
..3133AK-QQ-2	FHLMC PC 30Y QC1683		07/11/2024	VARIOUS		324,088	427,450	341,960	341,112	0	4,006	0	4,006	0	345,118	0	(21,030)	(21,030)	4,464	05/25/2051	1.F FE
..3133AK-W2-2	FHLMC PC 30Y QC1565		08/01/2024	VARIOUS		4,188	4,188	3,350	4,148	0	40	0	40	0	4,188	0	0	0	41	05/25/2051	1.F FE

STATEMENT AS OF SEPTEMBER 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	
..3133AL-ZW-1	FHLMC PC 30Y QC2557 .....	.....	07/15/2024	VARIOUS .....	.....	189,898	213,037	223,423	224,088	0	(3,121)	0	(3,121)	0	220,968	0	(31,069)	(31,069)	4,413	06/25/2051	1.F FE	....
..3133AP-Z6-9	FHLMC PC 30Y QC5265 .....	.....	08/01/2024	VARIOUS .....	.....	1,890	1,890	1,606	1,867	0	24	0	24	0	1,890	0	0	0	32	08/25/2051	1.F FE	....
..3133AQ-5Q-6	FHLMC PC 30Y QC6255	445	06/25/2024	VARIOUS .....	.....	445	.....	935	467	0	(22)	0	(22)	0	445	0	0	0	629	08/25/2051	1.A FE	....
..3133AQ-ES-2	FHLMC PC 30Y QC5545 .....	.....	08/01/2024	VARIOUS .....	.....	3,161	3,161	3,329	3,165	0	(4)	0	(4)	0	3,161	0	0	0	63	08/25/2051	1.A FE	....
..3133AT-F7-1	FHLMC PC 30Y QC8290 .....	.....	08/28/2024	VARIOUS .....	.....	926,047	1,028,511	1,048,661	1,050,136	0	(3,157)	0	(3,157)	0	1,046,979	0	(120,932)	(120,932)	25,478	10/25/2051	1.F FE	....
..3133AT-V6-5	FHLMC PC 30Y QC8737 .....	.....	08/27/2024	VARIOUS .....	.....	180,356	207,896	176,647	176,530	0	3,215	0	3,215	0	179,745	0	612	612	4,271	10/25/2051	1.F FE	....
..3133AU-DX-3	FHLMC PC 30Y QC9118 .....	.....	08/01/2024	VARIOUS .....	.....	162,563	162,563	137,721	161,337	0	1,226	0	1,226	0	162,563	0	0	0	3,252	10/25/2051	1.F FE	....
..3133AX-M8-2	FHLMC PC 30Y QD1283 .....	.....	08/01/2024	VARIOUS .....	.....	3,159	3,159	3,415	3,164	0	(5)	0	(5)	0	3,159	0	0	0	84	11/25/2051	1.F FE	....
..3133B0-WZ-2	FHLMC PC 30Y QD3364 .....	.....	08/01/2024	VARIOUS .....	.....	3,396	3,396	3,602	3,401	0	(5)	0	(5)	0	3,396	0	0	0	79	12/25/2051	1.F FE	....
..3133B2-Y7-8	FHLMC PC 30Y QD5234 .....	.....	08/01/2024	VARIOUS .....	.....	3,892	3,892	4,098	3,905	0	(13)	0	(13)	0	3,892	0	0	0	91	01/25/2052	1.F FE	....
..3133B2-Z3-6	FHLMC PC 30Y QD5262 .....	.....	08/01/2024	VARIOUS .....	.....	360,996	360,996	275,260	358,855	0	2,142	0	2,142	0	360,996	0	0	0	4,212	01/25/2052	1.F FE	....
..3133B3-FK-8	FHLMC PC 30Y QD5570 .....	.....	08/01/2024	VARIOUS .....	.....	2,571	2,571	2,245	2,538	0	33	0	33	0	2,571	0	0	0	42	01/25/2052	1.F FE	....
..3133B3-FU-6	FHLMC PC 30Y QD5579 .....	.....	08/01/2024	VARIOUS .....	.....	3,297	3,297	3,465	3,310	0	(12)	0	(12)	0	3,297	0	0	0	77	02/25/2052	1.F FE	....
..3133B3-H3-4	FHLMC PC 30Y QD6650 .....	.....	08/01/2024	VARIOUS .....	.....	4,693	4,693	4,068	4,659	0	34	0	34	0	4,693	0	0	0	78	01/25/2052	1.F FE	....
..3133B3-WR-4	FHLMC PC 30Y QD6056 .....	.....	08/01/2024	VARIOUS .....	.....	26,948	26,948	22,718	26,753	0	195	0	195	0	26,948	0	0	0	545	02/25/2052	1.F FE	....
..3133B5-ZL-9	FHLMC PC 30Y QD7947 .....	.....	08/01/2024	VARIOUS .....	.....	1,965	1,965	1,729	1,969	0	6	0	6	0	1,965	0	0	0	39	03/25/2052	1.F FE	....
..3133B6-BL-3	FHLMC PC 30Y QD8143 .....	.....	08/01/2024	VARIOUS .....	.....	55,413	55,413	41,664	54,865	0	548	0	548	0	55,413	0	0	0	799	03/25/2052	1.F FE	....
..3133BD-3T-0	FHLMC PC 30Y QE4410 .....	.....	08/01/2024	VARIOUS .....	.....	2,338	2,338	2,402	2,346	0	(8)	0	(8)	0	2,338	0	0	0	78	06/25/2052	1.F FE	....
..3133BD-PX-7	FHLMC PC 30Y QE4038 .....	.....	08/01/2024	VARIOUS .....	.....	28,540	28,540	24,362	0	0	20	0	20	0	28,540	0	0	0	83	06/25/2052	1.F FE	....
..3133D3-BL-8	FHLMC .....	.....	08/01/2024	MORTGAGE PAYDOWN .....	.....	30,008	30,008	30,829	30,045	0	(37)	0	(37)	0	30,008	0	0	0	528	08/01/2039	1.F FE	....
..3133D3-PJ-8	FHLMC PC 20Y QK0425 .....	.....	08/01/2024	VARIOUS .....	.....	252,859	252,859	265,818	253,662	0	(803)	0	(803)	0	252,859	0	0	0	4,212	09/25/2040	1.F FE	....
..3133JL-CA-5	FHLMC PC 30Y QU7265 .....	.....	08/01/2024	VARIOUS .....	.....	16,082	16,082	16,153	16,084	0	(2)	0	(2)	0	16,082	0	0	0	319	09/25/2049	1.F FE	....
..3133KH-3D-6	FHLMC PC 30Y RA2596 .....	.....	08/01/2024	VARIOUS .....	.....	2,464	2,464	2,007	0	0	1	0	1	0	2,464	0	0	0	5	05/25/2050	1.F FE	....
..3133KK-5P-0	FHLMC PC 30Y RA4454 .....	.....	08/01/2024	VARIOUS .....	.....	6,651	6,651	5,434	6,574	0	77	0	77	0	6,651	0	0	0	87	02/25/2051	1.F FE	....
..3133KL-2T-3	FHLMC PC 30Y RA5286 .....	.....	08/01/2024	VARIOUS .....	.....	3,748	3,748	3,109	3,725	0	23	0	23	0	3,748	0	0	0	62	05/25/2051	1.F FE	....
..3133KL-BG-1	FHLMC PC 30Y RA4539 .....	.....	08/01/2024	VARIOUS .....	.....	14,512	14,512	10,834	14,342	0	170	0	170	0	14,512	0	0	0	140	02/25/2051	1.F FE	....
..3133KL-JA-6	FHLMC PC 30Y RA4757 .....	.....	08/01/2024	VARIOUS .....	.....	1,990	1,990	1,626	1,974	0	15	0	15	0	1,990	0	0	0	27	03/25/2046	1.F FE	....
..3133KL-N5-2	FHLMC PC 30Y RA4912 .....	.....	08/01/2024	VARIOUS .....	.....	6,943	6,943	6,165	6,918	0	26	0	26	0	6,943	0	0	0	145	03/25/2051	1.F FE	....
..3133KM-DF-9	FHLMC PC 30Y RA5502 .....	.....	08/01/2024	VARIOUS .....	.....	9,199	9,199	7,777	9,134	0	65	0	65	0	9,199	0	0	0	182	06/25/2051	1.F FE	....
..3133KN-HK-2	FHLMC PC 30Y RA6534 .....	.....	08/01/2024	VARIOUS .....	.....	25,150	25,150	18,981	24,789	0	361	0	361	0	25,150	0	0	0	341	12/25/2051	1.F FE	....
..3133KP-KN-7	FHLMC PC 30Y RA7501 .....	.....	08/01/2024	VARIOUS .....	.....	2,304	2,304	2,133	0	0	1	0	1	0	2,304	0	0	0	17	07/25/2052	1.F FE	....
..3133KQ-FT-8	FHLMC PC 30Y RA8278 .....	.....	08/01/2024	VARIOUS .....	.....	4,240	4,240	4,226	4,240	0	1	0	1	0	4,240	0	0	0	140	12/25/2052	1.F FE	....
..3133KR-PV-0	FHLMC PC 30Y RA9436 .....	.....	08/01/2024	VARIOUS .....	.....	8,233	8,233	8,233	0	0	0	0	0	0	8,233	0	0	0	179	07/25/2053	1.F FE	....
..3133KR-VH-4	FHLMC PC 30Y RA9616 .....	.....	08/01/2024	VARIOUS .....	.....	20,116	20,116	19,629	0	0	15	0	15	0	20,116	0	0	0	462	08/25/2053	1.F FE	....
..3133KY-WA-3	FHLMC PC 20Y RB5141 .....	.....	08/01/2024	VARIOUS .....	.....	18,475	18,475	19,279	18,492	0	(17)	0	(17)	0	18,475	0	0	0	246	01/25/2042	1.F FE	....
..3133LW-A3-6	FHLMC PC 30Y RE0026 .....	.....	08/01/2024	VARIOUS .....	.....	10,384	10,384	7,843	10,289	0	95	0	95	0	10,384	0	0	0	143	05/25/2051	1.F FE	....
..3133LW-A8-5	FHLMC PC 30Y RE0031 .....	.....	08/01/2024	VARIOUS .....	.....	7,252	7,252	5,478	7,123	0	130	0	130	0	7,252	0	0	0	99	09/25/2051	1.F FE	....
..3133O3-G9-6	FHLMC PC 406 .....	.....	08/25/2024	MORTGAGE PAYDOWN .....	.....	22,379	22,379	17,598	0	0	302	0	302	0	22,379	0	0	0	0	10/25/2053	1.F FE	....
..3136B3-5A-4	FNMA REMIC TRUST .....	.....	08/25/2024	VARIOUS .....	.....	52,427	52,427	55,188	52,595	0	(168)	0	(168)	0	52,427	0	0	0	1,213	06/25/2048	1.F FE	....
..3136B3-UT-5	FEDERAL NATL MG .....	.....	08/25/2024	VARIOUS .....	.....	55,095	55,095	55,095	55,094	0	2	0	2	0	55,095	0	0	0	2,132	01/25/2049	1.F FE	....
..3136B3-WF-3	FNMA REMIC TRUST .....	.....	08/25/2024	VARIOUS .....	.....	33,445	33,445	33,283	33,429	0	16	0	16	0	33,445	0	0	0	1,378	01/25/2049	1.F FE	....
..3136B4-5C-8	FEDERAL NATL MG .....	.....	08/25/2024	VARIOUS .....	.....	9,520	9,520	9,514	9,520	0	0	0	0	0	9,520	0	0	0	373	07/25/2049	1.F FE	....
..3136BB-TQ-5	FNMA REMIC TRUST .....	.....	08/25/2024	VARIOUS .....	.....	0	0	3,205	3,010	0	(3,010)	0	(3,010)	0	0	0	0	0	536	09/25/2050	1.F FE	....
..3136BB-TT-9	FNMA REMIC TRUST .....	.....	08/25/2024	VARIOUS .....	.....	0	0	4,770	4,477	0	(4,477)	0	(4,477)	0	0	0	0	0	835	09/25/2050	1.F FE	....
..3136BB-WE-8	FNMA REMIC TRUST .....	.....	08/25/2024	VARIOUS .....	.....	0	0	2,157	2,025	0	(2,025)	0	(2,025)	0	0	0	0	0	421	09/25/2050	1.F FE	....
..3136BQ-RA-9	FNMA REMIC TRUST .....	.....	08/25/2024	MORTGAGE PAYDOWN .....	.....	30,611	30,611	30,630	30,622	0	(11)	0	(11)	0	30,611	0	0	0	1,171	04/25/2049	1.F FE	....

STATEMENT AS OF SEPTEMBER 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 Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..3136BS-2J-3	FNMA REMIC TRUST		08/25/2024	VARIOUS		8,932	8,932	8,927	0	0	0	0	0	0	8,932	0	0	0	48	07/25/2054	1.F FE
..31371H-X9-4	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		1,314	1,314	1,760	1,239	0	75	0	75	0	1,314	0	0	0	57	10/01/2029	1.F FE
..31371J-BD-5	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		1,468	1,468	1,438	1,464	0	4	0	4	0	1,468	0	0	0	69	02/01/2030	1.F FE
..31379R-WW-4	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		556	556	555	555	0	2	0	2	0	556	0	0	0	26	06/01/2028	1.F FE
..3137BF-XT-3	FHLMC REMIC SERIES		08/25/2024	VARIOUS		95,141	95,141	102,886	96,200	0	(1,060)	0	(1,060)	0	95,141	0	0	0	1,665	12/25/2024	1.A FE
..3137BR-N7-6	FHLMC		09/15/2024	MORTGAGE PAYDOWN		7,710	7,710	7,681	7,687	0	24	0	24	0	7,710	0	0	0	301	08/15/2046	1.F FE
..3137F3-CW-2	FHLMC REMIC SERIES		09/15/2024	MORTGAGE PAYDOWN		16,949	16,949	16,864	16,893	0	56	0	56	0	16,949	0	0	0	661	03/15/2048	1.F FE
..3137F6-6L-6	FHLMC		09/15/2024	MORTGAGE PAYDOWN		36,665	36,665	37,083	36,743	0	(77)	0	(77)	0	36,665	0	0	0	244	12/15/2040	1.F FE
..3137F6-6V-4	FHLMC REMIC SERIES		09/15/2024	MORTGAGE PAYDOWN		77,224	77,224	78,141	77,410	0	(186)	0	(186)	0	77,224	0	0	0	514	05/15/2041	1.F FE
..3137F7-TN-5	FHLMC		09/15/2024	MORTGAGE PAYDOWN		41,473	41,473	41,895	41,560	0	(87)	0	(87)	0	41,473	0	0	0	280	01/15/2046	1.F FE
..3137F7-YY-5	FHLMC		08/25/2024	VARIOUS		41,002	41,002	41,464	41,050	0	(48)	0	(48)	0	41,002	0	0	0	271	05/25/2047	1.F FE
..3137F9-WP-2	FHLMC		08/25/2024	VARIOUS		0	0	6,280	5,823	0	(5,823)	0	(5,823)	0	0	0	0	0	1,133	02/25/2051	1.F FE
..3137FE-UA-6	FHLMC REMIC SERIES		08/25/2024	MORTGAGE PAYDOWN		20,096	20,096	19,606	19,918	0	178	0	178	0	20,096	0	0	0	474	01/25/2025	1.A FE
..3137FK-BB-1	FHLMC REMIC SERIES		09/15/2024	MORTGAGE PAYDOWN		15,725	15,725	15,720	15,691	0	34	0	34	0	15,725	0	0	0	615	12/15/2048	1.F FE
..3137FQ-HG-1	FREDDIE MAC		08/25/2024	VARIOUS		23,989	23,989	24,034	23,992	0	(3)	0	(3)	0	23,989	0	0	0	390	09/25/2048	1.F FE
..3137FU-WQ-3	FHLMC REMIC SERIES		08/25/2024	VARIOUS		0	0	2,320	2,189	0	(2,189)	0	(2,189)	0	0	0	0	0	450	07/25/2050	1.F FE
..3137FV-ST-3	FHLMC REMIC SERIES		08/25/2024	VARIOUS		0	0	6,419	6,048	0	(6,048)	0	(6,048)	0	0	0	0	0	1,384	09/25/2050	1.F FE
..3137FY-YN-0	FHLMC REMIC SERIES		09/15/2024	MORTGAGE PAYDOWN		17,872	17,872	18,268	17,877	0	(5)	0	(5)	0	17,872	0	0	0	120	08/15/2044	1.F FE
..3137H9-MG-1	FEDERAL HOME LN MTG		08/26/2024	MORTGAGE PAYDOWN		324	319	299	299	0	1	0	1	0	300	0	24	24	6	08/25/2038	1.B FE
..3137HA-AA-4	FHLMC		08/25/2024	VARIOUS		809	809	800	808	0	0	0	0	0	809	0	0	0	25	07/25/2038	1.B FE
..3137HA-MK-9	FEDERAL HOME LN MTG		08/26/2024	VARIOUS		974	974	770	772	0	4	0	4	0	776	0	198	198	20	04/25/2043	1.B FE
..3137HB-ZW-7	FHLMC REMIC SERIES		08/25/2024	MORTGAGE PAYDOWN		70,554	70,554	70,245	0	0	60	0	60	0	70,554	0	0	0	0	03/25/2054	1.F FE
..3137HC-P3-0	FHLMC REMIC SERIES		08/25/2024	VARIOUS		54,345	54,345	54,245	0	0	4	0	4	0	54,345	0	0	0	762	04/25/2050	1.F FE
..3137HC-QL-9	FHLMC REMIC SERIES		08/25/2024	MORTGAGE PAYDOWN		13,345	13,345	13,303	0	0	1	0	1	0	13,345	0	0	0	138	11/25/2050	1.F FE
..3137HD-Y7-9	FHLMC REMIC SERIES		08/25/2024	VARIOUS		6,699	6,699	6,696	0	0	0	0	0	0	6,699	0	0	0	36	08/25/2054	1.F FE
..3137HD-YP-9	FHLMC REMIC SERIES		08/25/2024	VARIOUS		162,145	162,145	162,145	0	0	0	0	0	0	162,145	0	0	0	856	07/25/2054	1.F FE
..3137HF-3S-2	FHLMC REMIC SERIES		08/25/2024	VARIOUS		22,174	22,174	22,167	0	0	0	0	0	0	22,174	0	0	0	117	08/25/2054	1.F FE
..31383T-JH-2	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		752	752	719	750	0	2	0	2	0	752	0	0	0	33	09/01/2029	1.F FE
..31385W-X8-7	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		17,070	17,070	17,863	17,149	0	(79)	0	(79)	0	17,070	0	0	0	796	09/01/2032	1.F FE
..31389F-S4-5	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		1,205	1,205	1,209	1,205	0	0	0	0	0	1,205	0	0	0	52	02/01/2032	1.F FE
..313847-4J-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		11,831	11,831	12,538	11,888	0	(57)	0	(57)	0	11,831	0	0	0	357	03/01/2041	1.F FE
..3138AB-Z3-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		59,192	59,192	61,514	59,315	0	(122)	0	(122)	0	59,192	0	0	0	1,777	04/01/2041	1.F FE
..3138AH-7B-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		2,895	2,895	3,089	2,902	0	(7)	0	(7)	0	2,895	0	0	0	97	07/01/2041	1.F FE
..3138AS-PL-0	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		19,797	19,797	20,754	19,956	0	(159)	0	(159)	0	19,797	0	0	0	532	09/01/2041	1.F FE
..3138EO-AE-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		7,147	7,147	7,571	7,160	0	(13)	0	(13)	0	7,147	0	0	0	191	01/01/2042	1.F FE
..3138E2-VY-8	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		20,151	20,151	21,750	20,218	0	(67)	0	(67)	0	20,151	0	0	0	576	12/01/2041	1.F FE
..3138E5-CL-0	FNMA PASS-THRU INT 15 Y		08/01/2024	VARIOUS		30,343	30,343	31,946	30,343	0	(210)	0	(210)	0	30,343	0	0	0	606	01/01/2027	1.F FE
..3138ED-WV-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		27,697	27,697	29,086	27,742	0	(45)	0	(45)	0	27,697	0	0	0	647	05/01/2042	1.F FE
..3138EN-LD-9	FHICHC FHLMC		08/01/2024	VARIOUS		6,867	6,867	7,425	6,886	0	(19)	0	(19)	0	6,867	0	0	0	206	09/01/2044	1.F FE
..3138EP-ZD-5	FEDERAL NATL MG		08/01/2024	VARIOUS		23,187	23,187	24,345	23,249	0	(62)	0	(62)	0	23,187	0	0	0	644	07/01/2045	1.F FE
..3138LS-KA-7	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		118,465	118,465	125,443	118,811	0	(346)	0	(346)	0	118,465	0	0	0	2,637	05/01/2042	1.F FE
..3138LT-Q6-8	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		31,742	31,742	33,666	31,943	0	(201)	0	(201)	0	31,742	0	0	0	635	06/01/2027	1.F FE
..3138M7-YZ-2	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		16,150	16,150	17,248	16,186	0	(36)	0	(36)	0	16,150	0	0	0	377	12/01/2042	1.F FE
..3138NX-SZ-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		20,541	20,541	21,632	20,585	0	(44)	0	(44)	0	20,541	0	0	0	549	02/01/2043	1.F FE
..3138WE-MM-8	FEDERAL NATL MG		08/01/2024	VARIOUS		64,618	64,618	67,021	64,907	0	(289)	0	(289)	0	64,618	0	0	0	1,082	05/01/2030	1.F FE
..3138WK-KB-0	FEDERAL NATL MG		08/01/2024	VARIOUS		51,856	51,856	50,738	51,788	0	68	0	68	0	51,856	0	0	0	1,034	03/01/2037	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3138WQ-05-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		35,097	35,097	34,735	35,084	0	13	0	13	0	35,097	0	0	0	699	05/01/2043	1.F FE
..3138WV-S7-7	FNMA PASS-THRU INT 15 Y		08/01/2024	VARIOUS		46,213	46,213	47,686	46,377	0	(164)	0	(164)	0	46,213	0	0	0	933	06/01/2028	1.F FE
..3138XP-QX-4	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		475,469	475,469	516,255	478,616	0	(3,147)	0	(3,147)	0	475,469	0	0	0	15,346	02/01/2044	1.F FE
..3138XP-VH-3	FNMA PASS-THRU INT 15 Y		08/01/2024	VARIOUS		37,116	37,116	39,259	37,355	0	(239)	0	(239)	0	37,116	0	0	0	872	05/01/2029	1.F FE
..3138Y4-SJ-9	FNMA PASSTHRU AX3220		08/01/2024	VARIOUS		105,332	105,332	110,829	105,899	0	(567)	0	(567)	0	105,332	0	0	0	2,471	10/01/2029	1.F FE
..3138Y6-F3-3	FNMA PASSTHRU AX4685		08/01/2024	VARIOUS		211,455	211,455	224,448	211,833	0	(378)	0	(378)	0	211,455	0	0	0	6,334	11/01/2044	1.F FE
..3138YE-JM-0	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		112,555	112,555	115,061	112,802	0	(247)	0	(247)	0	112,555	0	0	0	1,823	06/01/2030	1.F FE
..3138YJ-Z3-3	FNMA PASSTHRU AY5261		08/01/2024	VARIOUS		2,308	2,308	2,418	2,311	0	(3)	0	(3)	0	2,308	0	0	0	54	04/01/2045	1.F FE
..3138YJ-ZJ-8	FNMA PASSTHRU AY5244		08/01/2024	VARIOUS		107,607	107,607	112,882	107,824	0	(217)	0	(217)	0	107,607	0	0	0	2,506	03/01/2045	1.F FE
..3138YJ-ZX-7	FNMA PASSTHRU AY5257		08/01/2024	VARIOUS		5,319	5,319	5,574	5,326	0	(7)	0	(7)	0	5,319	0	0	0	124	04/01/2045	1.F FE
..3138YK-WIE-9	FHICHC FHLMC		08/01/2024	VARIOUS		34,388	34,388	35,602	34,452	0	(64)	0	(64)	0	34,388	0	0	0	802	05/01/2045	1.F FE
..3138YU-UG-4	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		14,294	14,294	15,189	14,318	0	(25)	0	(25)	0	14,294	0	0	0	381	07/01/2045	1.F FE
..3138YU-UU-3	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		11,891	11,891	12,699	11,913	0	(22)	0	(22)	0	11,891	0	0	0	317	10/01/2045	1.F FE
..3138YV-LC-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		5,321	5,321	5,651	5,329	0	(8)	0	(8)	0	5,321	0	0	0	142	07/01/2045	1.F FE
..3139JQ-3P-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		1,338	1,338	1,427	1,350	0	(12)	0	(12)	0	1,338	0	0	0	67	07/01/2032	1.F FE
..31391Q-JP-0	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		4,405	4,405	4,532	4,412	0	(6)	0	(6)	0	4,405	0	0	0	176	11/01/2032	1.F FE
..31396W-3U-8	FEDERAL NATL MG		08/25/2024	VARIOUS		51,953	51,953	51,653	51,939	0	14	0	14	0	51,953	0	0	0	1,973	08/25/2037	1.F FE
..31402E-R7-5	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		2,473	2,473	2,503	2,475	0	(2)	0	(2)	0	2,473	0	0	0	83	08/01/2033	1.F FE
..31402G-R4-7	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		3,135	3,135	3,171	3,137	0	(2)	0	(2)	0	3,135	0	0	0	105	07/01/2033	1.F FE
..31402L-QU-9	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		2,740	2,740	2,772	2,742	0	(2)	0	(2)	0	2,740	0	0	0	91	08/01/2033	1.F FE
..31403F-PK-4	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		3,934	3,934	4,158	3,985	0	(52)	0	(52)	0	3,934	0	0	0	171	10/01/2033	1.F FE
..31403J-W6-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		4,194	4,194	4,252	4,165	0	29	0	29	0	4,194	0	0	0	154	12/01/2033	1.F FE
..31404M-L4-8	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		12,100	12,100	12,410	12,119	0	(19)	0	(19)	0	12,100	0	0	0	443	03/01/2034	1.F FE
..31405R-AM-8	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		5,321	5,321	5,418	5,326	0	(4)	0	(4)	0	5,321	0	0	0	195	10/01/2034	1.F FE
..31405R-AN-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		2,474	2,474	2,519	2,489	0	(15)	0	(15)	0	2,474	0	0	0	91	10/01/2034	1.F FE
..31406B-F2-1	FEDERAL NATL MTG ASSN FNMA		08/01/2024	VARIOUS		951	951	965	951	0	(1)	0	(1)	0	951	0	0	0	35	01/01/2035	1.F FE
..31406C-TB-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		4,930	4,930	5,012	4,956	0	(26)	0	(26)	0	4,930	0	0	0	181	12/01/2034	1.F FE
..31406E-ML-5	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		4,788	4,788	4,868	4,792	0	(3)	0	(3)	0	4,788	0	0	0	176	01/01/2035	1.F FE
..31406E-Z5-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		784	784	771	784	0	1	0	1	0	784	0	0	0	26	03/01/2035	1.F FE
..31406K-LR-9	FNMA		08/01/2024	VARIOUS		7,182	7,182	7,300	7,188	0	(6)	0	(6)	0	7,182	0	0	0	263	01/01/2035	1.F FE
..31406L-JC-3	FED NATL MTG ASSN #813059		08/01/2024	VARIOUS		2,048	2,048	2,043	2,043	0	5	0	5	0	2,048	0	0	0	75	03/01/2035	1.F FE
..31406M-LG-9	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		6,316	6,316	6,357	6,317	0	(2)	0	(2)	0	6,316	0	0	0	232	01/01/2035	1.F FE
..31407B-HM-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		1,170	1,170	1,137	1,169	0	2	0	2	0	1,170	0	0	0	43	06/01/2035	1.F FE
..31407L-WM-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		2,578	2,578	2,557	2,577	0	1	0	1	0	2,578	0	0	0	95	06/01/2035	1.F FE
..31407S-A2-8	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		1,291	1,291	1,229	1,288	0	3	0	3	0	1,291	0	0	0	43	08/01/2035	1.F FE
..31408H-KX-2	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		3,126	3,126	3,013	3,120	0	5	0	5	0	3,126	0	0	0	115	02/01/2036	1.F FE
..31409F-E6-1	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		758	758	752	758	0	0	0	0	0	758	0	0	0	28	03/01/2036	1.F FE
..31409T-RE-0	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		6,907	6,907	6,691	6,896	0	12	0	12	0	6,907	0	0	0	258	04/01/2036	1.F FE
..3140E5-3K-8	FEDERAL NATL MG FNMA N		08/01/2024	VARIOUS		68,022	68,022	70,807	68,140	0	(118)	0	(118)	0	68,022	0	0	0	1,716	10/01/2045	1.F FE
..3140E8-V6-2	FEDERAL NATL MG FNMA N		08/01/2024	VARIOUS		14,663	14,663	15,324	14,686	0	(23)	0	(23)	0	14,663	0	0	0	342	11/01/2045	1.F FE
..3140EB-MN-8	FEDERAL NATL MG		08/01/2024	VARIOUS		6,868	6,868	7,248	6,879	0	(10)	0	(10)	0	6,868	0	0	0	160	04/01/2046	1.F FE
..3140EU-TK-5	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		186,236	186,236	195,242	186,497	0	(261)	0	(261)	0	186,236	0	0	0	3,892	01/01/2046	1.F FE
..3140EW-7A-7	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		32,346	32,346	33,147	32,388	0	(42)	0	(42)	0	32,346	0	0	0	652	03/01/2046	1.F FE
..3140EY-XJ-5	FEDERAL NATL MG		08/01/2024	VARIOUS		47,263	47,263	49,560	47,553	0	(290)	0	(290)	0	47,263	0	0	0	943	04/01/2031	1.F FE
..3140FO-BP-8	FEDERAL NATL MG		08/01/2024	VARIOUS		2,020	2,020	2,182	2,023	0	(4)	0	(4)	0	2,020	0	0	0	61	07/01/2046	1.F FE
..3140F3-6F-0	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		95,879	95,879	98,149	95,951	0	(72)	0	(72)	0	95,879	0	0	0	1,916	06/01/2046	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3140F5-NN-9	FEDERAL NATL MG		08/01/2024	VARIOUS		50,537	50,537	50,056	50,511	0	26	0	26	0	50,537	0	0	0	946	07/01/2046	1.F FE
..3140F8-JK-4	FEDERAL NATL MG		08/01/2024	VARIOUS		306,033	306,033	315,238	306,420	0	(386)	0	(386)	0	306,033	0	0	0	6,327	10/01/2046	1.F FE
..3140FA-5J-7	FEDERAL NATL MG		08/01/2024	VARIOUS		8,675	8,675	9,311	8,695	0	(20)	0	(20)	0	8,675	0	0	0	260	06/01/2047	1.F FE
..3140FB-EK-2	FEDERAL NATL MG		08/01/2024	VARIOUS		121,123	121,123	126,592	121,512	0	(390)	0	(390)	0	121,123	0	0	0	3,303	08/01/2046	1.F FE
..3140FK-BZ-2	FEDERAL NATL MG		08/01/2024	VARIOUS		123,818	123,818	124,727	123,943	0	(125)	0	(125)	0	123,818	0	0	0	1,919	11/01/2031	1.F FE
..3140FK-JB-7	FEDERAL NATL MG		08/01/2024	VARIOUS		14,820	14,820	14,573	14,801	0	20	0	20	0	14,820	0	0	0	299	10/01/2046	1.F FE
..3140FL-N5-3	FEDERAL NATL MG		08/01/2024	VARIOUS		15,318	15,318	15,197	15,315	0	3	0	3	0	15,318	0	0	0	307	11/01/2046	1.F FE
..3140FM-BD-7	FNMA PASSTHRU BE1835		08/01/2024	VARIOUS		63,734	63,734	61,095	63,516	0	218	0	218	0	63,734	0	0	0	1,277	11/25/2036	1.F FE
..3140FM-R9-9	FEDERAL NATL MG		08/01/2024	VARIOUS		50,395	50,395	49,854	50,360	0	36	0	36	0	50,395	0	0	0	1,022	01/01/2047	1.F FE
..3140FN-3X-0	FNMA PASSTHRU BE3513		08/01/2024	VARIOUS		711	711	755	712	0	(1)	0	(1)	0	711	0	0	0	17	07/25/2047	1.F FE
..3140FP-2K-4	FEDERAL NATL MG		08/01/2024	VARIOUS		64,017	64,017	61,287	63,923	0	95	0	95	0	64,017	0	0	0	1,171	01/01/2047	1.F FE
..3140FP-C9-8	FNMA PASSTHRU BE3695		08/01/2024	VARIOUS		21,328	21,328	22,587	21,398	0	(70)	0	(70)	0	21,328	0	0	0	516	06/25/2047	1.F FE
..3140FS-C4-3	FEDERAL NATL MG		08/01/2024	VARIOUS		6,453	6,453	6,628	6,457	0	(4)	0	(4)	0	6,453	0	0	0	151	04/01/2047	1.F FE
..3140FS-CJ-0	FEDERAL NATL MG		08/01/2024	VARIOUS		7,612	7,612	8,012	7,622	0	(10)	0	(10)	0	7,612	0	0	0	203	02/01/2047	1.F FE
..3140FS-CU-5	FEDERAL NATL MG		08/01/2024	VARIOUS		10,584	10,584	10,932	10,593	0	(10)	0	(10)	0	10,584	0	0	0	247	03/01/2047	1.F FE
..3140FS-DB-6	FEDERAL NATL MG		08/01/2024	VARIOUS		10,218	10,218	10,559	10,279	0	(61)	0	(61)	0	10,218	0	0	0	238	05/01/2047	1.F FE
..3140FS-MH-3	FEDERAL NATL MG		08/01/2024	VARIOUS		12,743	12,743	13,392	12,795	0	(51)	0	(51)	0	12,743	0	0	0	340	08/01/2047	1.F FE
..3140FV-UY-0	FNMA PASSTHRU BE9598		08/01/2024	VARIOUS		8,085	8,085	8,684	8,130	0	(45)	0	(45)	0	8,085	0	0	0	222	05/25/2047	1.A FE
..3140GN-Z5-5	FNMA PASSTHRU BH0763		08/01/2024	VARIOUS		16,890	16,890	17,085	16,895	0	(5)	0	(5)	0	16,890	0	0	0	341	10/25/2049	1.F FE
..3140GR-YK-5	FEDERAL NATL MG		08/01/2024	VARIOUS		167,743	167,743	172,815	168,207	0	(464)	0	(464)	0	167,743	0	0	0	3,480	07/01/2032	1.F FE
..3140GII-P5-6	FEDERAL NATL MG		08/01/2024	VARIOUS		20,163	20,163	20,236	20,166	0	(2)	0	(2)	0	20,163	0	0	0	403	09/01/2047	1.F FE
..3140HS-T3-5	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		9,346	9,346	9,356	9,356	0	(9)	0	(9)	0	9,346	0	0	0	280	06/01/2048	1.F FE
..3140HS-TW-1	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		7,928	7,928	8,240	7,934	0	(6)	0	(6)	0	7,928	0	0	0	238	06/01/2048	1.F FE
..3140HS-UF-6	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		1,575	1,575	1,667	1,578	0	(3)	0	(3)	0	1,575	0	0	0	53	07/01/2048	1.F FE
..3140HB-LY-2	FEDERAL NATL MG		08/01/2024	VARIOUS		5,811	5,811	6,028	5,904	0	(94)	0	(94)	0	5,811	0	0	0	174	03/01/2048	1.F FE
..3140HB-MQ-8	FEDERAL NATL MG		08/01/2024	VARIOUS		4,317	4,317	4,398	4,319	0	(2)	0	(2)	0	4,317	0	0	0	115	04/01/2048	1.F FE
..3140HD-HV-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		19,252	19,252	19,457	19,258	0	(5)	0	(5)	0	19,252	0	0	0	514	05/01/2048	1.F FE
..3140HD-J7-0	FEDERAL NATL MG		08/01/2024	VARIOUS		17,758	17,758	18,132	17,766	0	(8)	0	(8)	0	17,758	0	0	0	474	10/01/2048	1.F FE
..3140HE-HR-6	FEDERAL NATL MG		08/01/2024	VARIOUS		3,136	3,136	3,217	3,138	0	(2)	0	(2)	0	3,136	0	0	0	84	03/01/2048	1.F FE
..3140HE-HZ-8	FEDERAL NATL MG		08/01/2024	VARIOUS		383,173	383,173	392,872	383,403	0	(231)	0	(231)	0	383,173	0	0	0	10,216	04/01/2048	1.F FE
..3140HE-O9-6	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		155,744	155,744	161,578	156,405	0	(660)	0	(660)	0	155,744	0	0	0	4,671	06/01/2048	1.F FE
..3140HF-T9-0	FNMA PASSTHRU BK2375		08/01/2024	VARIOUS		1,266	1,266	1,364	1,268	0	(2)	0	(2)	0	1,266	0	0	0	34	04/25/2050	1.F FE
..3140HK-ZB-7	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		192,902	192,902	200,678	194,912	0	(2,010)	0	(2,010)	0	192,902	0	0	0	6,489	07/01/2048	1.F FE
..3140HL-3C-8	FEDERAL NATL MG		08/01/2024	VARIOUS		313	313	329	315	0	(1)	0	(1)	0	313	0	0	0	10	06/01/2048	1.F FE
..3140HL-BA-3	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		1,038	1,038	1,079	1,039	0	(1)	0	(1)	0	1,038	0	0	0	31	06/01/2048	1.F FE
..3140HN-5C-2	FEDERAL NATL MG		08/01/2024	VARIOUS		5,660	5,660	5,918	5,666	0	(6)	0	(6)	0	5,660	0	0	0	189	08/01/2048	1.F FE
..3140J2-6Z-4	FNMA PASSTHRU BL9887		08/01/2024	MORTGAGE PAYDOWN		2,793	2,793	1,867	2,768	0	25	0	25	0	2,793	0	0	0	37	01/25/2051	1.F FE
..3140J6-GR-2	FNMA PASSTHRU BM2007		08/01/2024	VARIOUS		45,534	45,534	48,665	45,737	0	(203)	0	(203)	0	45,534	0	0	0	1,228	09/25/2048	1.F FE
..3140JB-UL-8	FNMA PASSTHRU BM6886		08/01/2024	VARIOUS		27,638	27,638	23,451	27,292	0	346	0	346	0	27,638	0	0	0	368	02/25/2052	1.F FE
..3140JG-WF-8	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		193,034	193,034	202,716	193,351	0	(317)	0	(317)	0	193,034	0	0	0	6,434	09/01/2048	1.F FE
..3140JJ-NW-5	FEDERAL NATL MG		08/01/2024	VARIOUS		270,347	270,347	278,922	270,528	0	(181)	0	(181)	0	270,347	0	0	0	8,109	12/01/2048	1.F FE
..3140JJ-P8-6	FEDERAL NATL MG		08/01/2024	VARIOUS		52,047	52,047	53,060	52,083	0	(36)	0	(36)	0	52,047	0	0	0	1,456	02/01/2049	1.F FE
..3140JJ-PT-0	FEDERAL NATL MG		08/01/2024	VARIOUS		205,447	205,447	214,532	205,642	0	(195)	0	(195)	0	205,447	0	0	0	6,908	01/01/2049	1.F FE
..3140JK-N9-3	FEDERAL NATL MG		08/01/2024	VARIOUS		288,663	288,663	299,477	288,919	0	(256)	0	(256)	0	288,663	0	0	0	6,782	04/01/2049	1.F FE
..3140JL-4M-3	FEDERAL NATL MG		08/01/2024	VARIOUS		6,934	6,934	7,202	6,939	0	(5)	0	(5)	0	6,934	0	0	0	208	12/01/2048	1.F FE
..3140JM-D6-6	FNMA PASSTHRU BN4624		08/01/2024	VARIOUS		21,309	21,309	21,612	21,317	0	(8)	0	(8)	0	21,309	0	0	0	429	10/25/2049	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3140JM-DE-9	FNMA PASSTHRU BN4600		08/01/2024	VARIOUS		5,495	5,495	5,671	5,536	0	(42)	0	(42)	0	5,495	0	0	0	128	09/25/2049	1.F FE
..3140JM-OX-7	FNMA PASSTHRU BN4617		08/01/2024	VARIOUS		11,241	11,241	11,401	11,245	0	(4)	0	(4)	0	11,241	0	0	0	225	09/25/2049	1.F FE
..3140JP-EF-8	FEDERAL NATL MG		08/01/2024	MORTGAGE PAYDOWN		8,865	8,865	9,355	8,874	0	(9)	0	(9)	0	8,865	0	0	0	259	02/01/2049	1.F FE
..3140JV-PZ-9	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		512,910	512,910	520,524	513,524	0	(613)	0	(613)	0	512,910	0	0	0	10,237	08/01/2049	1.F FE
..3140JX-AC-2	FNMA PASSTHRU B02702		08/01/2024	VARIOUS		34,211	34,211	35,548	34,390	0	(179)	0	(179)	0	34,211	0	0	0	847	07/25/2049	1.F FE
..3140K2-RU-0	FNMA PASSTHRU B06798		08/01/2024	VARIOUS		1,451	1,451	1,522	1,456	0	(4)	0	(4)	0	1,451	0	0	0	29	10/25/2049	1.A FE
..3140K4-4N-7	FNMA PASSTHRU B08928		08/01/2024	VARIOUS		65,332	65,332	67,108	65,492	0	(160)	0	(160)	0	65,332	0	0	0	1,307	01/25/2035	1.F FE
..3140K4-5G-1	FNMA PASSTHRU B08946		08/01/2024	VARIOUS		39,086	39,086	40,594	39,205	0	(119)	0	(119)	0	39,086	0	0	0	754	01/25/2050	1.F FE
..3140K4-5H-9	FNMA PASSTHRU B08947		08/01/2024	VARIOUS		34,160	34,160	35,201	34,233	0	(74)	0	(74)	0	34,160	0	0	0	636	01/25/2050	1.F FE
..3140K8-CQ-2	FNMA PASSTHRU BP0978		08/01/2024	VARIOUS		2,541	2,541	2,709	2,547	0	(5)	0	(5)	0	2,541	0	0	0	59	05/25/2050	1.F FE
..3140KB-HG-2	FNMA PASSTHRU BP3830		08/01/2024	VARIOUS		3,568	3,568	3,861	3,574	0	(7)	0	(7)	0	3,568	0	0	0	107	03/25/2050	1.F FE
..3140KB-K9-4	FNMA PASSTHRU BP3919		08/01/2024	VARIOUS		46,538	46,538	48,072	46,575	0	(37)	0	(37)	0	46,538	0	0	0	778	04/25/2050	1.F FE
..3140KC-5H-1	FNMA PASSTHRU BP5347		08/01/2024	VARIOUS		50,051	50,051	51,791	50,170	0	(119)	0	(119)	0	50,051	0	0	0	832	05/25/2050	1.F FE
..3140KH-TB-7	FNMA PASSTHRU BP9545		08/01/2024	VARIOUS		33,798	33,798	34,876	33,943	0	(145)	0	(145)	0	33,798	0	0	0	615	07/25/2050	1.F FE
..3140KN-KS-6	FNMA PASSTHRU B03004		08/01/2024	VARIOUS		13,379	13,379	11,075	13,267	0	112	0	112	0	13,379	0	0	0	168	10/25/2050	1.F FE
..3140KP-Q3-0	FNMA PASSTHRU B04073		08/01/2024	VARIOUS		501,671	501,671	521,660	502,208	0	(537)	0	(537)	0	501,671	0	0	0	6,130	12/25/2050	1.F FE
..3140KQ-VE-8	FNMA PASSTHRU B05112		08/01/2024	VARIOUS		9,523	9,523	7,880	9,458	0	65	0	65	0	9,523	0	0	0	121	11/25/2050	1.F FE
..3140KU-7F-3	FNMA PASSTHRU B08993		06/25/2024	VARIOUS		2,016	2,016	1,931	1,577	0	440	0	440	0	2,016	0	0	0	254	01/25/2051	1.F FE
..3140L6-ML-5	FNMA PASSTHRU BR7562		08/01/2024	VARIOUS		14,031	14,031	11,483	13,936	0	95	0	95	0	14,031	0	0	0	140	03/25/2051	1.F FE
..3140LL-RE-3	FNMA PASSTHRU BS9484		08/01/2024	VARIOUS		333	333	340	333	0	0	0	0	0	333	0	0	0	13	09/25/2048	1.F FE
..3140LP-NB-1	FNMA PASSTHRU BT1314		08/01/2024	VARIOUS		226,741	226,741	184,860	154,016	0	1,251	0	1,251	0	226,741	0	0	0	2,471	07/25/2051	1.F FE
..3140LS-3A-2	FNMA PASSTHRU BT4392		08/01/2024	VARIOUS		50,747	50,747	42,508	50,365	0	382	0	382	0	50,747	0	0	0	854	09/25/2051	1.F FE
..3140LS-XX-9	FNMA PASSTHRU BT4293		08/01/2024	VARIOUS		34,145	34,145	35,557	34,294	0	(149)	0	(149)	0	34,145	0	0	0	569	08/25/2051	1.A FE
..3140LT-DB-7	FNMA PASSTHRU BT4597		08/01/2024	VARIOUS		3,911	3,911	4,135	3,916	0	(6)	0	(6)	0	3,911	0	0	0	78	07/25/2051	1.A FE
..3140LV-MQ-9	FNMA PASSTHRU BT6666		06/25/2024	VARIOUS		518	518	417	416	0	103	0	103	0	518	0	0	0	329	08/25/2051	1.F FE
..3140M1-RW-6	FNMA PASSTHRU BU0500		08/01/2024	VARIOUS		2,290	2,290	2,387	2,301	0	(11)	0	(11)	0	2,290	0	0	0	46	10/25/2051	1.F FE
..3140M2-CY-6	FNMA PASSTHRU BU0986		08/26/2024	VARIOUS		1,025,655	1,168,847	1,198,707	1,197,209	0	(4,244)	0	(4,244)	0	1,192,965	0	(167,310)	(167,310)	23,841	11/25/2051	1.F FE
..3140M2-ZF-2	FNMA PASSTHRU BU1641		08/01/2024	VARIOUS		4,303	4,303	4,593	4,309	0	(6)	0	(6)	0	4,303	0	0	0	100	10/25/2051	1.F FE
..3140M3-AZ-0	FNMA PASSTHRU BU2639		08/01/2024	VARIOUS		5,784	5,784	5,824	5,786	0	(3)	0	(3)	0	5,784	0	0	0	105	02/25/2052	1.F FE
..3140M3-BL-3	FNMA PASSTHRU BU1842		08/01/2024	VARIOUS		87,707	87,707	73,141	86,792	0	916	0	916	0	87,707	0	0	0	1,273	01/25/2052	1.F FE
..3140M8-US-1	FNMA PASSTHRU BU6901		08/01/2024	VARIOUS		6,354	6,354	5,229	6,310	0	44	0	44	0	6,354	0	0	0	97	04/25/2052	1.F FE
..3140M8-WG-0	FNMA PASSTHRU BU6946		08/01/2024	VARIOUS		449,485	449,485	400,954	447,654	0	1,830	0	1,830	0	449,485	0	0	0	8,712	06/25/2052	1.F FE
..3140M9-MA-2	FNMA PASSTHRU BU7552		08/01/2024	VARIOUS		5,057	5,057	4,292	5,024	0	34	0	34	0	5,057	0	0	0	85	01/25/2052	1.F FE
..3140MA-WB-6	FNMA PASSTHRU BU8741		08/01/2024	VARIOUS		28,495	28,495	28,882	28,513	0	(18)	0	(18)	0	28,495	0	0	0	841	06/25/2052	1.F FE
..3140MC-A2-6	FNMA PASSTHRU BU9924		06/25/2024	VARIOUS		1,096	1,096	1,830	830	0	266	0	266	0	1,096	0	0	0	1,380	02/25/2052	1.F FE
..3140MD-S7-4	FNMA PASSTHRU BV0541		08/01/2024	VARIOUS		848	848	870	851	0	(3)	0	(3)	0	848	0	0	0	20	02/25/2052	1.F FE
..3140MD-Z3-5	FNMA PASSTHRU BV0761		08/01/2024	VARIOUS		5,274	5,274	4,607	5,237	0	37	0	37	0	5,274	0	0	0	88	01/25/2052	1.F FE
..3140ME-BL-9	FNMA PASSTHRU BV0942		08/01/2024	VARIOUS		2,550	2,550	2,438	0	0	1	0	1	0	2,550	0	0	0	38	07/25/2052	1.F FE
..3140MH-SS-9	FNMA PASSTHRU BV4128		06/25/2024	VARIOUS		5,335	5,335	8,652	3,579	0	1,756	0	1,756	0	5,335	0	0	0	1,663	03/25/2052	1.F FE
..3140MN-SG-2	FNMA PASSTHRU BV8618		08/01/2024	VARIOUS		2,232	2,232	2,101	2,224	0	8	0	8	0	2,232	0	0	0	59	05/25/2052	1.F FE
..3140MS-TE-5	FNMA PASSTHRU BW1448		08/01/2024	VARIOUS		1,273	1,273	1,309	1,274	0	(2)	0	(2)	0	1,273	0	0	0	42	06/25/2052	1.F FE
..3140NO-CB-9	FNMA PASSTHRU BW7265		08/01/2024	VARIOUS		55,598	55,598	56,675	55,685	0	(88)	0	(88)	0	55,598	0	0	0	2,219	11/25/2052	1.F FE
..3140NA-N9-4	FNMA PASSTHRU BX0415		08/01/2024	VARIOUS		235,786	235,786	225,213	235,317	0	469	0	469	0	235,786	0	0	0	7,034	11/25/2052	1.F FE
..3140NJ-OR-3	FNMA PASSTHRU BY1879		08/01/2024	VARIOUS		73,288	73,288	73,151	73,287	0	1	0	1	0	73,288	0	0	0	2,641	05/25/2053	1.F FE
..3140NU-ZS-7	FNMA PASSTHRU BZ0784		08/01/2024	MORTGAGE PAYDOWN		808	808	840	0	0	0	0	0	0	808	0	0	0	8	04/25/2054	1.F FE
..3140O7-AB-3	FEDERAL NATL MG		08/01/2024	VARIOUS		90,580	90,580	91,199	90,629	0	(49)	0	(49)	0	90,580	0	0	0	2,103	07/01/2037	1.F FE

STATEMENT AS OF SEPTEMBER 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
..314007-E9-4	FEDERAL NATL MG		08/01/2024	VARIOUS		34,837	34,837	35,523	34,906	0	(68)	0	(68)	0	34,837	0	0	0	695	08/01/2037	1.F FE
..314007-PD-3	FEDERAL NATL MG		08/01/2024	VARIOUS		103,225	103,225	104,161	103,336	0	(110)	0	(110)	0	103,225	0	0	0	1,766	09/01/2032	1.F FE
..314008-KB-0	FEDERAL NATL MG		08/01/2024	VARIOUS		47,524	47,524	46,447	47,455	0	70	0	70	0	47,524	0	0	0	1,065	02/01/2048	1.F FE
..314008-VY-8	FNMA PASSTHRU CA1530		08/01/2024	VARIOUS		26,157	26,157	27,693	26,244	0	(88)	0	(88)	0	26,157	0	0	0	610	04/25/2043	1.F FE
..31400A-5Z-9	FEDERAL NATL MG		08/01/2024	VARIOUS		163,738	163,738	166,680	164,137	0	(399)	0	(399)	0	163,738	0	0	0	3,258	05/01/2038	1.F FE
..31400B-LE-6	FNMA PASSTHRU CA3924		08/01/2024	VARIOUS		23,217	23,217	24,447	23,272	0	(55)	0	(55)	0	23,217	0	0	0	542	07/25/2049	1.F FE
..31400C-LD-6	FNMA PASSTHRU CA4823		08/01/2024	VARIOUS		6,583	6,583	7,036	6,604	0	(21)	0	(21)	0	6,583	0	0	0	195	12/25/2049	1.F FE
..31400C-Y3-4	FNMA PASSTHRU CA5229		08/01/2024	VARIOUS		21,324	21,324	20,335	21,278	0	47	0	47	0	21,324	0	0	0	427	02/25/2050	1.F FE
..31400D-L5-1	FNMA PASSTHRU CA5747		08/01/2024	VARIOUS		5,696	5,696	6,093	5,711	0	(15)	0	(15)	0	5,696	0	0	0	141	05/25/2050	1.F FE
..31400D-ZT-4	FNMA PASSTHRU CA6153		08/01/2024	VARIOUS		16,840	16,840	17,477	16,855	0	(15)	0	(15)	0	16,840	0	0	0	281	05/25/2050	1.F FE
..31400E-AB-8	FNMA PASSTHRU CA6301		08/01/2024	VARIOUS		1,498	1,498	1,224	1,483	0	16	0	16	0	1,498	0	0	0	19	07/25/2050	1.F FE
..31400E-DK-5	FNMA PASSTHRU CA6405		08/01/2024	VARIOUS		387,538	387,538	406,400	389,392	0	(1,854)	0	(1,854)	0	387,538	0	0	0	6,520	07/25/2050	1.F FE
..31400G-3D-7	FNMA PASSTHRU CA8895		08/01/2024	VARIOUS		1,543	1,543	1,280	1,532	0	11	0	11	0	1,543	0	0	0	25	02/25/2051	1.F FE
..31400G-AU-1	FNMA PASSTHRU CA8118		06/25/2024	VARIOUS		640	640	672	487	0	153	0	153	0	640	0	0	0	113	12/25/2050	1.F FE
..31400G-EW-3	FNMA PASSTHRU CA8248		08/01/2024	VARIOUS		8,703	8,703	7,103	8,627	0	76	0	76	0	8,703	0	0	0	90	12/25/2045	1.F FE
..31400H-C4-5	FNMA PASSTHRU CA9090		08/01/2024	VARIOUS		2,790	2,790	2,315	2,775	0	15	0	15	0	2,790	0	0	0	44	02/25/2051	1.F FE
..31400L-2S-4	FNMA PASSTHRU CB1684		08/28/2024	VARIOUS		1,674,833	1,852,331	1,796,183	1,794,910	0	9,949	0	9,949	0	1,804,859	0	(130,026)	(130,026)	45,503	09/25/2051	1.F FE
..31400M-CQ-5	FNMA PASSTHRU CB1878		08/01/2024	VARIOUS		28,618	28,618	25,425	28,395	0	223	0	223	0	28,618	0	0	0	582	10/25/2051	1.F FE
..31400M-MU-5	FNMA PASSTHRU CB2170		08/29/2024	VARIOUS		340,990	379,314	357,444	357,694	0	2,831	0	2,831	0	360,524	0	(19,535)	(19,535)	9,426	11/25/2051	1.F FE
..31400M-V4-3	FNMA PASSTHRU CB2434		06/25/2024	VARIOUS		11,944	11,944	12,234	0	2,129	0	2,129	0	11,944	0	0	0	3,035	12/25/2051	1.F FE	
..31400M-V7-6	FNMA PASSTHRU CB2437		08/01/2024	VARIOUS		25,488	25,488	22,617	25,305	0	183	0	183	0	25,488	0	0	0	543	12/25/2051	1.F FE
..31400M-VY-0	FNMA PASSTHRU CB2523		08/01/2024	VARIOUS		31,208	31,208	26,639	30,973	0	235	0	235	0	31,208	0	0	0	499	01/25/2052	1.F FE
..31400N-3D-2	FNMA PASSTHRU CB3495		08/01/2024	VARIOUS		25,757	25,757	22,002	0	31	0	31	0	25,757	0	0	0	104	05/25/2052	1.F FE	
..31400N-GU-0	FNMA PASSTHRU CB2910		08/01/2024	VARIOUS		10,068	10,068	9,210	10,007	0	62	0	62	0	10,068	0	0	0	259	02/25/2052	1.F FE
..31400N-HF-2	FNMA PASSTHRU CB2929		08/01/2024	VARIOUS		23,397	23,397	20,677	23,205	0	192	0	192	0	23,397	0	0	0	475	02/25/2052	1.F FE
..31400N-LM-2	FNMA PASSTHRU CB3031		08/01/2024	VARIOUS		34,347	34,347	29,490	34,045	0	302	0	302	0	34,347	0	0	0	583	03/25/2052	1.F FE
..31400N-UB-6	FNMA PASSTHRU CB3277		08/01/2024	VARIOUS		38,058	38,058	32,516	37,721	0	337	0	337	0	38,058	0	0	0	795	04/25/2052	1.F FE
..31400N-W7-3	FNMA PASSTHRU CB3369		08/01/2024	VARIOUS		8,332	8,332	7,321	8,270	0	62	0	62	0	8,332	0	0	0	196	04/25/2052	1.F FE
..31400N-WK-4	FNMA PASSTHRU CB3349		08/01/2024	VARIOUS		15,101	15,101	13,010	15,012	0	89	0	89	0	15,101	0	0	0	260	04/25/2052	1.F FE
..31400N-YY-2	FNMA PASSTHRU CB3426		08/01/2024	VARIOUS		45,707	45,707	41,495	45,491	0	216	0	216	0	45,707	0	0	0	1,081	04/25/2052	1.F FE
..31400P-EV-5	FNMA PASSTHRU CB3747		08/01/2024	VARIOUS		16,389	16,389	15,836	16,356	0	33	0	33	0	16,389	0	0	0	358	03/25/2052	1.F FE
..31400P-FM-4	FNMA PASSTHRU CB3771		08/01/2024	VARIOUS		28,501	28,501	25,577	0	94	0	94	0	28,501	0	0	0	332	06/25/2052	1.F FE	
..31400Q-CX-9	FNMA PASSTHRU CB4573		08/01/2024	VARIOUS		10,216	10,216	10,200	10,215	0	0	0	0	0	10,216	0	0	0	340	09/25/2052	1.F FE
..31400R-SE-4	FNMA PASSTHRU CB5916		08/01/2024	VARIOUS		14,973	14,973	15,048	0	(2)	0	(2)	(2)	0	14,973	0	0	0	366	02/25/2053	1.F FE
..31400S-A6-8	FNMA PASSTHRU CB6328		08/01/2024	VARIOUS		12,442	12,442	12,386	12,440	0	2	0	2	0	12,442	0	0	0	504	05/25/2053	1.F FE
..31400S-AW-1	FNMA PASSTHRU CB6320		08/01/2024	VARIOUS		6,004	6,004	5,926	6,000	0	4	0	4	0	6,004	0	0	0	218	05/25/2053	1.F FE
..31400S-FL-0	FNMA PASSTHRU CB6470		08/01/2024	VARIOUS		57,204	57,204	53,941	57,119	0	85	0	85	0	57,204	0	0	0	1,174	06/25/2053	1.F FE
..31400T-HA-0	FNMA PASSTHRU CB7424		08/01/2024	VARIOUS		13,471	13,471	13,076	13,446	0	25	0	25	0	13,471	0	0	0	539	10/25/2053	1.F FE
..3140X5-R7-0	FNMA PASSTHRU FM2309		08/01/2024	VARIOUS		20,778	20,778	21,687	20,833	0	(55)	0	(55)	0	20,778	0	0	0	485	03/25/2049	1.F FE
..3140X7-D2-2	FNMA PASSTHRU FM3720		08/01/2024	MORTGAGE PAYDOWN		126,352	126,352	104,240	125,478	0	875	0	875	0	126,352	0	0	0	1,459	07/25/2050	1.F FE
..3140X7-S4-2	FNMA PASSTHRU FM4138		08/01/2024	VARIOUS		65,047	65,047	66,805	65,170	0	(123)	0	(123)	0	65,047	0	0	0	1,125	09/25/2050	1.F FE
..3140X7-VJ-5	FNMA PASSTHRU FM4216		08/01/2024	VARIOUS		8,888	8,888	9,258	8,910	0	(22)	0	(22)	0	8,888	0	0	0	208	06/25/2049	1.F FE
..3140X8-K6-3	FNMA PASSTHRU FM4816		07/12/2024	VARIOUS		101,876	126,487	103,344	102,584	0	1,252	0	1,252	0	103,836	0	(1,959)	(1,959)	1,784	11/25/2050	1.F FE
..3140X8-MS-3	FNMA PASSTHRU FM4868		08/01/2024	VARIOUS		1,746	1,746	1,427	1,729	0	18	0	18	0	1,746	0	0	0	22	11/25/2050	1.F FE
..3140X8-Z7-5	FNMA PASSTHRU FM5265		08/26/2024	VARIOUS		111,382	132,536	107,639	107,465	0	2,371	0	2,371	0	109,837	0	1,545	1,545	2,156	01/25/2051	1.F FE
..3140X9-6J-9	FNMA PASSTHRU FM6272		08/01/2024	VARIOUS		61,000	61,000	62,129	61,069	0	(69)	0	(69)	0	61,000	0	0	0	957	02/25/2051	1.F FE

STATEMENT AS OF SEPTEMBER 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
..3140X9-EV-3	FNMA PASSTHRU FM5547		08/01/2024	VARIOUS		12,175	12,175	11,893	12,160	0	15	0	15	0	12,175	0	0	0	286	01/25/2051	1.F FE
..3140XA-ND-0	FNMA PASSTHRU FM6887		08/01/2024	VARIOUS		5,399	5,399	5,517	5,405	0	(7)	0	(7)	0	5,399	0	0	0	92	04/25/2051	1.F FE
..3140XB-HT-0	FNMA PASSTHRU FM7441		08/01/2024	VARIOUS		10,851	10,851	9,173	10,780	0	70	0	70	0	10,851	0	0	0	206	05/25/2051	1.F FE
..3140XC-HB-7	FNMA PASSTHRU FM8325		08/01/2024	VARIOUS		62,690	62,690	58,419	62,011	0	679	0	679	0	62,690	0	0	0	1,041	07/25/2035	1.F FE
..3140XC-UH-9	FNMA PASSTHRU FM8683		08/01/2024	VARIOUS		12,321	12,321	9,897	0	0	18	0	18	0	12,321	0	0	0	52	08/25/2051	1.F FE
..3140XD-3X-2	FNMA PASSTHRU FM9813		08/01/2024	VARIOUS		8,858	8,858	7,184	8,781	0	78	0	78	0	8,858	0	0	0	114	11/25/2051	1.F FE
..3140XD-BS-4	FNMA PASSTHRU FM9048		08/27/2024	VARIOUS		5,350,254	5,902,596	5,305,718	5,305,487	0	67,843	0	67,843	0	5,373,330	0	(23,076)	(23,076)	145,610	10/25/2051	1.F FE
..3140XD-ED-4	FNMA PASSTHRU FM9131		08/27/2024	VARIOUS		361,919	396,337	409,280	408,778	0	(1,475)	0	(1,475)	0	407,303	0	(45,384)	(45,384)	9,738	07/25/2051	1.F FE
..3140XD-N6-9	FNMA PASSTHRU FM9412		08/01/2024	VARIOUS		30,342	30,342	31,155	30,394	0	(52)	0	(52)	0	30,342	0	0	0	508	11/25/2051	1.F FE
..3140XD-RC-2	FNMA PASSTHRU FM9482		08/01/2024	VARIOUS		6,625	6,625	5,327	6,569	0	56	0	56	0	6,625	0	0	0	131	11/25/2051	1.F FE
..3140XF-7J-4	FNMA PASSTHRU FS0896		08/01/2024	VARIOUS		11,055	11,055	10,103	11,001	0	55	0	55	0	11,055	0	0	0	224	12/25/2051	1.F FE
..3140XF-KP-5	FNMA PASSTHRU FS0301		08/27/2024	VARIOUS		523,849	576,580	580,635	580,448	0	(697)	0	(697)	0	579,751	0	(55,902)	(55,902)	14,190	01/25/2052	1.F FE
..3140XF-NS-6	FNMA PASSTHRU FS0400		07/15/2024	VARIOUS		724,449	825,913	839,463	838,866	0	(871)	0	(871)	0	837,995	0	(113,545)	(113,545)	17,536	01/25/2052	1.F FE
..3140XF-ZF-1	FNMA PASSTHRU FS0741		08/01/2024	VARIOUS		24,998	24,998	25,631	25,034	0	(37)	0	(37)	0	24,998	0	0	0	591	02/25/2052	1.F FE
..3140XG-BS-7	FNMA PASSTHRU FS0948		08/27/2024	VARIOUS		2,172,504	2,400,448	2,406,493	2,424,408	0	(1,779)	0	(1,779)	0	2,422,629	0	(250,125)	(250,125)	58,917	03/25/2052	1.F FE
..3140XG-KP-3	FNMA PASSTHRU FS1201		08/01/2024	VARIOUS		11,376	11,376	10,845	11,351	0	25	0	25	0	11,376	0	0	0	223	01/25/2050	1.F FE
..3140XH-BE-6	FNMA PASSTHRU FS1836		08/01/2024	VARIOUS		90,838	90,838	83,975	90,428	0	409	0	409	0	90,838	0	0	0	1,500	05/25/2052	1.F FE
..3140XK-G5-3	FNMA PASSTHRU FS3819		08/01/2024	VARIOUS		19,956	19,956	16,972	19,767	0	189	0	189	0	19,956	0	0	0	334	06/25/2052	1.F FE
..3140XK-QL-7	FNMA PASSTHRU FS4058		08/01/2024	VARIOUS		16,319	16,319	14,809	16,141	0	177	0	177	0	16,319	0	0	0	271	12/25/2036	1.F FE
..3140XK-Z5-2	FNMA PASSTHRU FS4363		08/01/2024	VARIOUS		18,817	18,817	17,132	18,587	0	230	0	230	0	18,817	0	0	0	314	03/25/2035	1.F FE
..3140XL-4G-0	FNMA PASSTHRU FS5322		08/01/2024	VARIOUS		8,598	8,598	6,745	8,491	0	107	0	107	0	8,598	0	0	0	113	04/25/2052	1.F FE
..3140XL-F5-2	FNMA PASSTHRU FS4687		08/01/2024	VARIOUS		4,051	4,051	4,054	4,052	0	(1)	0	(1)	0	4,051	0	0	0	137	05/25/2053	1.F FE
..3140XL-G2-8	FNMA PASSTHRU FS4716		06/25/2024	VARIOUS		6,498	6,498	5,336	5,333	0	1,165	0	1,165	0	6,498	0	0	0	1,121	01/25/2052	1.F FE
..3140XL-RG-5	FNMA PASSTHRU FS4986		08/01/2024	MORTGAGE PAYDOWN		20,686	20,686	16,708	20,393	0	294	0	294	0	20,686	0	0	0	358	05/25/2052	1.F FE
..3140XL-VV-7	FNMA PASSTHRU FS5127		08/01/2024	VARIOUS		15,166	15,166	12,661	0	0	23	0	23	0	15,166	0	0	0	95	01/25/2052	1.F FE
..3140XM-ST-9	FNMA PASSTHRU FS6257		08/01/2024	VARIOUS		61,032	61,032	55,510	0	0	63	0	63	0	61,032	0	0	0	379	06/25/2053	1.F FE
..3140XM-S4-9	FNMA PASSTHRU FS5938		08/01/2024	VARIOUS		118,752	118,752	91,086	117,398	0	1,353	0	1,353	0	118,752	0	0	0	1,415	08/25/2051	1.F FE
..3140XM-SU-1	FNMA PASSTHRU FS5930		08/01/2024	VARIOUS		776	776	719	0	0	0	0	0	0	776	0	0	0	6	07/25/2053	1.F FE
..3140XN-LW-2	FNMA PASSTHRU FS6640		08/01/2024	VARIOUS		15,286	15,286	14,619	0	0	5	0	5	0	15,286	0	0	0	93	08/25/2053	1.F FE
..31410G-PQ-0	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		3,358	3,358	3,591	3,382	0	(24)	0	(24)	0	3,358	0	0	0	150	11/01/2037	1.F FE
..31410U-GK-2	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		3,342	3,342	3,188	3,336	0	6	0	6	0	3,342	0	0	0	123	03/01/2037	1.F FE
..31411A-JG-1	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		2,760	2,760	2,777	2,760	0	(1)	0	(1)	0	2,760	0	0	0	111	11/01/2036	1.F FE
..31411H-P7-9	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		622	622	627	622	0	0	0	0	0	622	0	0	0	25	01/01/2037	1.F FE
..31411N-XZ-5	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		3,793	3,793	3,686	3,789	0	5	0	5	0	3,793	0	0	0	139	03/01/2037	1.F FE
..31411W-AU-1	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		987	987	995	988	0	(1)	0	(1)	0	987	0	0	0	40	04/01/2037	1.F FE
..31412L-D2-3	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		1,214	1,214	1,168	1,186	0	28	0	28	0	1,214	0	0	0	45	03/01/2037	1.F FE
..31412S-4L-6	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		783	783	792	783	0	0	0	0	0	783	0	0	0	31	04/01/2038	1.F FE
..31414U-5K-0	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		856	856	861	856	0	0	0	0	0	856	0	0	0	34	05/01/2038	1.F FE
..31416R-GR-7	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		22,580	22,580	22,577	22,580	0	0	0	0	0	22,580	0	0	0	674	06/01/2039	1.F FE
..31416X-LY-4	FNMA PASS-THRU INT 15 Y		08/01/2024	VARIOUS		18,839	18,839	20,173	19,101	0	(262)	0	(262)	0	18,839	0	0	0	505	01/01/2026	1.F FE
..31416X-NA-4	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		20,139	20,139	20,536	20,154	0	(15)	0	(15)	0	20,139	0	0	0	605	02/01/2041	1.F FE
..31418A-SC-3	FNMA PASS-THRU SF30 LTV		08/01/2024	VARIOUS		82,548	82,548	84,547	82,643	0	(95)	0	(95)	0	82,548	0	0	0	2,203	04/01/2043	1.F FE
..31418B-S8-0	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		35,730	35,730	38,141	35,805	0	(75)	0	(75)	0	35,730	0	0	0	865	07/01/2045	1.F FE
..31418C-M2-7	FNMA PASSTHRU MA3076		08/01/2024	VARIOUS		14,414	14,414	13,432	14,260	0	154	0	154	0	14,414	0	0	0	234	07/25/2032	1.F FE
..31418C-M4-3	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		45,550	45,550	44,639	45,484	0	66	0	66	0	45,550	0	0	0	925	07/01/2037	1.F FE
..31418C-N8-3	FNMA PASSTHRU MA3114		08/01/2024	VARIOUS		12,006	12,006	11,188	11,886	0	119	0	119	0	12,006	0	0	0	198	08/25/2032	1.F FE

STATEMENT AS OF SEPTEMBER 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
..31418C-PJ-7	FNMA PASSTHRU MA3124		08/01/2024	VARIOUS		15,267	15,267	14,227	15,110	0	157	0	157	0	15,267	0	0	0	252	09/25/2032	1.F FE
..31418C-S4-7	FNMA PASSTHRU MA3238		08/01/2024	VARIOUS		23,417	23,417	24,691	23,495	0	(77)	0	(77)	0	23,417	0	0	0	543	01/25/2048	1.F FE
..31418C-V2-7	FNMA PASSTHRU MA3332		08/01/2024	VARIOUS		21,248	21,248	22,523	21,328	0	(80)	0	(80)	0	21,248	0	0	0	489	04/25/2048	1.F FE
..31418C-XM-1	FNMA PASSTHRU MA3383		08/01/2024	VARIOUS		23,585	23,585	24,569	23,646	0	(60)	0	(60)	0	23,585	0	0	0	561	06/25/2048	1.F FE
..31418C-YL-2	FNMA PASSTHRU MA3414		08/01/2024	VARIOUS		6,753	6,753	7,003	6,766	0	(13)	0	(13)	0	6,753	0	0	0	155	07/25/2048	1.F FE
..31418C-YM-0	FNMA PASSTHRU MA3415		08/01/2024	VARIOUS		8,102	8,102	8,662	8,141	0	(38)	0	(38)	0	8,102	0	0	0	315	07/25/2048	1.F FE
..31418C-ZH-0	FNMA PASSTHRU MA3443		08/01/2024	VARIOUS		27,871	27,871	29,744	28,003	0	(132)	0	(132)	0	27,871	0	0	0	753	08/25/2048	1.F FE
..31418D-2H-4	FNMA PASSTHRU MA4375		08/01/2024	VARIOUS		1,401	1,401	1,503	1,405	0	(4)	0	(4)	0	1,401	0	0	0	37	06/25/2051	1.F FE
..31418D-2K-7	FNMA PASSTHRU MA4377		08/01/2024	VARIOUS		5,463	5,463	4,323	5,421	0	42	0	42	0	5,463	0	0	0	55	07/25/2051	1.F FE
..31418D-2L-5	FNMA PASSTHRU MA4378		08/01/2024	VARIOUS		52,995	52,995	43,721	52,602	0	393	0	393	0	52,995	0	0	0	707	07/25/2051	1.F FE
..31418D-2Q-4	FNMA PASSTHRU MA4382		08/01/2024	VARIOUS		23,799	23,799	20,690	23,539	0	260	0	260	0	23,799	0	0	0	208	07/25/2036	1.F FE
..31418D-3D-2	FNMA PASSTHRU MA4395		08/01/2024	VARIOUS		15,157	15,157	16,310	15,242	0	(85)	0	(85)	0	15,157	0	0	0	376	07/25/2051	1.F FE
..31418D-3G-5	FNMA PASSTHRU MA4398		08/20/2024	VARIOUS		444,986	531,571	444,128	451,016	0	4,795	0	4,795	0	455,811	0	(10,825)	(10,825)	8,412	08/25/2051	1.F FE
..31418D-4V-1	FEDERAL NATL MG		08/01/2024	VARIOUS		1,236	1,236	1,334	1,240	0	(4)	0	(4)	0	1,236	0	0	0	33	09/01/2051	1.A FE
..31418D-6T-4	FNMA PASSTHRU MA4481		08/01/2024	VARIOUS		2,062	2,062	2,231	2,078	0	(16)	0	(16)	0	2,062	0	0	0	55	10/25/2051	1.F FE
..31418D-7D-8	FNMA PASSTHRU MA4491		08/01/2024	VARIOUS		597	597	575	596	0	1	0	1	0	597	0	0	0	6	12/25/2051	1.F FE
..31418D-7K-2	FNMA PASSTHRU MA4497		08/01/2024	VARIOUS		11,352	11,352	10,296	11,102	0	251	0	251	0	11,352	0	0	0	154	12/25/2036	1.F FE
..31418D-DS-8	FEDERAL NATL MG		08/01/2024	VARIOUS		78,872	78,872	83,038	79,053	0	(180)	0	(180)	0	78,872	0	0	0	2,364	06/01/2039	1.F FE
..31418D-FP-2	FEDERAL NATL MG		08/01/2024	VARIOUS		106,862	106,862	111,938	107,246	0	(385)	0	(385)	0	106,862	0	0	0	2,900	09/01/2039	1.F FE
..31418D-GM-8	FNMA PASSTHRU MA3803		08/01/2024	VARIOUS		78,032	78,032	80,313	78,168	0	(136)	0	(136)	0	78,032	0	0	0	1,785	10/25/2049	1.F FE
..31418D-PL-0	FNMA PASSTHRU MA4026		08/01/2024	VARIOUS		14,878	14,878	14,178	14,829	0	50	0	50	0	14,878	0	0	0	407	05/25/2050	1.F FE
..31418D-V6-6	FNMA PASSTHRU MA4236		08/01/2024	VARIOUS		16,974	16,974	15,371	16,909	0	65	0	65	0	16,974	0	0	0	169	01/25/2051	1.F FE
..31418D-V7-4	FNMA PASSTHRU MA4237		08/01/2024	VARIOUS		8,991	8,991	8,956	8,989	0	1	0	1	0	8,991	0	0	0	119	01/25/2051	1.F FE
..31418D-VB-5	FNMA PASSTHRU MA4209		08/01/2024	VARIOUS		20,224	20,224	18,860	20,168	0	56	0	56	0	20,224	0	0	0	201	12/25/2050	1.F FE
..31418D-VK-5	FNMA PASSTHRU MA4217		08/01/2024	VARIOUS		2,551	2,551	1,955	2,532	0	20	0	20	0	2,551	0	0	0	25	12/25/2050	1.F FE
..31418D-W9-9	FNMA PASSTHRU MA4271		08/01/2024	VARIOUS		3,623	3,623	2,776	3,592	0	32	0	32	0	3,623	0	0	0	36	02/25/2051	1.F FE
..31418D-WR-9	FNMA PASSTHRU MA4255		08/01/2024	VARIOUS		25,897	25,897	20,746	25,672	0	226	0	226	0	25,897	0	0	0	345	02/25/2051	1.F FE
..31418D-X8-0	FNMA PASSTHRU MA4302		08/01/2024	MORTGAGE PAYDOWN		1,412	1,412	1,231	0	0	0	0	0	0	1,412	0	0	0	0	04/25/2036	1.F FE
..31418D-XK-3	FNMA PASSTHRU MA4281		08/01/2024	VARIOUS		8,711	8,711	7,060	8,640	0	71	0	71	0	8,711	0	0	0	116	03/25/2051	1.F FE
..31418D-XP-2	FNMA PASSTHRU MA4285		08/01/2024	VARIOUS		12,164	12,164	11,227	12,000	0	164	0	164	0	12,164	0	0	0	143	03/25/2031	1.F FE
..31418D-Y2-2	FNMA PASSTHRU MA4328		08/01/2024	VARIOUS		5,903	5,903	5,132	5,840	0	63	0	63	0	5,903	0	0	0	51	05/25/2036	1.F FE
..31418D-Y3-0	FNMA PASSTHRU MA4329		08/01/2024	VARIOUS		17,601	17,601	15,640	17,420	0	180	0	180	0	17,601	0	0	0	234	05/25/2036	1.F FE
..31418D-YB-2	FNMA PASSTHRU MA4305		08/01/2024	VARIOUS		82,993	82,993	72,606	82,554	0	439	0	439	0	82,993	0	0	0	1,105	04/25/2051	1.F FE
..31418D-YC-0	FNMA PASSTHRU MA4306		08/01/2024	VARIOUS		68,948	68,948	69,263	69,067	0	107	0	107	0	69,174	0	(225)	(225)	1,105	04/25/2051	1.F FE
..31418D-YX-4	FNMA PASSTHRU MA4325		08/01/2024	VARIOUS		52,554	52,554	45,027	52,194	0	360	0	360	0	52,554	0	0	0	701	05/25/2051	1.F FE
..31418D-ZZ-8	FNMA PASSTHRU MA4359		08/01/2024	VARIOUS		8,031	8,031	6,990	6,325	0	69	0	69	0	8,031	0	0	0	58	06/25/2036	1.F FE
..31418E-GY-1	FNMA PASSTHRU MA5386		08/01/2024	VARIOUS		19,078	19,078	17,862	0	0	0	0	0	0	19,078	0	0	0	97	06/25/2054	1.F FE
..31418E-7B-0	FNMA PASSTHRU MA5389		08/01/2024	MORTGAGE PAYDOWN		28,888	28,888	28,802	0	0	1	0	1	0	28,888	0	0	0	173	06/25/2054	1.F FE
..31418E-AB-6	FNMA PASSTHRU MA4501		08/01/2024	VARIOUS		38,251	38,251	38,753	38,283	0	(31)	0	(31)	0	38,251	0	0	0	511	12/25/2041	1.F FE
..31418E-AZ-3	FNMA PASSTHRU MA4523		08/01/2024	VARIOUS		26,144	26,144	23,926	25,790	0	354	0	354	0	26,144	0	0	0	307	01/25/2032	1.F FE
..31418E-CH-1	FNMA PASSTHRU MA4571		08/01/2024	VARIOUS		11,009	11,009	10,179	10,953	0	56	0	56	0	11,009	0	0	0	182	03/25/2042	1.F FE
..31418E-DB-0	FNMA PASSTHRU MA4626		08/01/2024	VARIOUS		64,308	64,308	58,513	0	0	64	0	64	0	64,308	0	0	0	426	06/25/2052	1.F FE
..31418E-DY-3	FNMA PASSTHRU MA4618		08/01/2024	VARIOUS		14,991	14,991	14,766	14,976	0	15	0	15	0	14,991	0	0	0	399	04/25/2052	1.F FE
..31418E-EB-2	FNMA PASSTHRU MA4629		08/01/2024	VARIOUS		40,946	40,946	40,460	40,903	0	43	0	43	0	40,946	0	0	0	820	06/25/2037	1.F FE
..31418E-FA-7	FNMA PASSTHRU MA4686		08/01/2024	VARIOUS		25,156	25,156	24,528	25,109	0	47	0	47	0	25,156	0	0	0	848	06/25/2052	1.F FE
..31418E-J5-0	FNMA PASSTHRU MA4783		08/01/2024	VARIOUS		8,478	8,478	7,773	0	0	19	0	19	0	8,478	0	0	0	112	10/25/2052	1.F FE

STATEMENT AS OF SEPTEMBER 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
..31418E-J7-6	FNMA PASSTHRU MA4785		08/01/2024	VARIOUS		12,567	12,567	12,465	12,561	0	6	0	6	0	12,567	0	0	0	421	10/25/2052	1.F FE
..31418E-JF-8	FNMA PASSTHRU MA4761		08/01/2024	VARIOUS		67,472	67,472	66,470	67,409	0	62	0	62	0	67,472	0	0	0	2,266	09/25/2052	1.F FE
..31418E-KK-5	FNMA PASSTHRU MA4797		09/12/2024	VARIOUS		402,048	403,547	389,612	0	0	4,113	0	4,113	0	393,726	0	8,322	8,322	2,011	11/25/2037	1.F FE
..31418E-KU-3	FNMA PASSTHRU MA4806		08/01/2024	VARIOUS		18,341	18,341	18,243	18,336	0	5	0	5	0	18,341	0	0	0	613	11/25/2052	1.F FE
..31418E-KV-1	FNMA PASSTHRU MA4807		08/01/2024	VARIOUS		34,737	34,737	34,823	34,705	0	(7)	0	(7)	0	34,737	0	0	0	1,255	11/25/2052	1.F FE
..31418E-P3-8	FNMA PASSTHRU MA4941		08/01/2024	VARIOUS		68,341	68,341	67,957	0	0	16	0	16	0	68,341	0	0	0	1,223	03/25/2053	1.F FE
..31418E-P4-6	FNMA PASSTHRU MA4942		08/01/2024	VARIOUS		10,154	10,154	10,274	0	0	(8)	0	(8)	0	10,154	0	0	0	307	03/25/2053	1.F FE
..31418E-RB-5	FNMA PASSTHRU MA5010		08/01/2024	VARIOUS		60,809	60,809	59,900	46,982	0	57	0	57	0	60,809	0	0	0	1,811	05/25/2053	1.F FE
..31418E-S5-0	FNMA PASSTHRU MA5039		08/01/2024	VARIOUS		40,943	40,943	41,250	40,970	0	(27)	0	(27)	0	40,943	0	0	0	1,479	06/25/2053	1.F FE
..31418E-V8-0	FNMA PASSTHRU MA5138		08/01/2024	VARIOUS		26,091	26,091	25,347	0	0	7	0	7	0	26,091	0	0	0	261	09/25/2053	1.F FE
..31418E-V9-8	FNMA PASSTHRU MA5139		08/01/2024	VARIOUS		38,640	38,640	38,552	0	0	1	0	1	0	38,640	0	0	0	590	09/25/2053	1.F FE
..31418E-ZK-9	FNMA PASSTHRU MA5245		08/22/2024	VARIOUS		241,370	243,126	234,991	0	0	831	0	831	0	235,800	0	5,570	5,570	4,765	01/25/2054	1.F FE
..31418P-UE-3	FEDERAL NATL MG FNMA		08/01/2024	VARIOUS		13,460	13,460	13,765	13,472	0	(12)	0	(12)	0	13,460	0	0	0	404	03/01/2040	1.F FE
..31418U-4W-1	FNMA PASSTHRU AD7136		08/01/2024	VARIOUS		38,084	38,084	42,023	38,318	0	(234)	0	(234)	0	38,084	0	0	0	1,257	07/01/2040	1.F FE
..31419A-DS-3	FNMA PASS-THRU LNG 30 Y		08/01/2024	VARIOUS		7,278	7,278	7,915	7,323	0	(45)	0	(45)	0	7,278	0	0	0	293	09/01/2039	1.F FE
..31419J-SH-2	FNMA		08/01/2024	VARIOUS		44,144	44,144	43,917	44,124	0	20	0	20	0	44,144	0	0	0	1,176	11/01/2040	1.F FE
..31419M-AU-5	FNMA PASS-THRU INT 15 Y		08/01/2024	VARIOUS		73,168	73,168	77,158	73,919	0	(751)	0	(751)	0	73,168	0	0	0	1,712	12/01/2025	1.F FE
..3142AC-D2-2	FHLMC		08/01/2024	VARIOUS		1,389	1,389	1,211	1,385	0	4	0	4	0	1,389	0	0	0	36	01/01/2053	1.A FE
..3142GQ-K3-5	FHLMC PC 30Y RJ0313		08/01/2024	VARIOUS		1,432	1,432	1,416	1,431	0	1	0	1	0	1,432	0	0	0	58	11/25/2053	1.F FE
..3142GR-EX-4	FHLMC PC 30Y RJ1049		08/01/2024	VARIOUS		32,471	32,471	32,885	0	0	(11)	0	(11)	0	32,471	0	0	0	643	03/25/2054	1.F FE
..347075-AB-9	FORT CARSON FAMILY H		06/17/2024	VARIOUS		5,000	5,000	5,338	0	0	(22)	0	(22)	0	5,315	0	(315)	(315)	197	11/15/2029	1.D FE
..35564K-ED-7	FHLMC STACR		08/21/2024	VARIOUS		35,513	35,513	35,513	35,513	0	0	0	0	0	35,513	0	0	0	1,395	10/25/2033	1.D FE
..36005F-NB-7	FULTON CNTY GA DEV A		09/19/2024	ZERO STAGE CAPITAL		1,985,769	1,810,000	1,951,578	0	0	(1,473)	0	(1,473)	0	1,950,105	0	35,664	35,664	11,061	06/15/2050	1.D FE
..45129Y-UJ-7	IDAHO HSG & FIN ASSN		06/04/2024	VARIOUS ISSUE CALLED at 100.000		5,000	5,000	5,000	0	0	0	0	0	0	5,000	0	0	0	52	07/01/2031	1.B FE
..455719-BB-9	INDIO CALIF REDEV AG		08/15/2024	VARIOUS		15,000	15,000	15,572	15,551	0	(27)	0	(27)	0	15,524	0	(524)	(524)	945	08/15/2033	1.D FE
..45884A-E3-3	INTERMOUNTAIN PIWR AG		07/24/2024	ZERO STAGE CAPITAL		1,425,866	1,300,000	1,445,028	1,436,391	0	(13,078)	0	(13,078)	0	1,423,313	0	2,553	2,553	61,389	07/01/2029	1.D FE
..486063-ZH-6	KATY TEX INDPT SCH D		08/08/2024	ZERO STAGE CAPITAL		1,033,150	1,000,000	1,057,760	0	0	(6,312)	0	(6,312)	0	1,051,448	0	(18,298)	(18,298)	39,333	02/15/2034	1.A FE
..49118N-ER-2	KENTUCKY ASSET / LIABILIT		08/28/2024	VARIOUS		2,700,000	2,700,000	3,073,491	2,794,740	0	(23,014)	0	(23,014)	0	2,771,726	0	(71,726)	(71,726)	135,000	09/01/2026	1.E FE
..546410-DD-0	LOUISIANA STAD & EXP		07/10/2024	ZERO STAGE CAPITAL		251,733	250,000	250,000	250,000	0	0	0	0	0	250,000	0	1,733	1,733	13,415	07/01/2028	1.F FE
..546417-GZ-3	LOUISIANA ST		08/28/2024	ZERO STAGE CAPITAL		2,896,521	2,530,000	2,882,328	0	0	(4,627)	0	(4,627)	0	2,877,700	0	18,821	18,821	52,006	04/01/2038	1.C FE
..574300-PR-4	MARYLAND ST TRANSN A		08/14/2024	ZERO STAGE CAPITAL		1,148,720	1,000,000	1,152,370	0	0	(3,101)	0	(3,101)	0	1,149,269	0	(549)	(549)	22,222	07/01/2040	1.C FE
..59261A-HP-5	METROPOLITAN TRANSN		08/09/2024	ZERO STAGE CAPITAL		2,664,461	2,620,000	2,973,124	2,951,541	0	(2,764)	0	(2,764)	0	2,948,776	0	(284,315)	(284,315)	102,016	11/15/2056	1.G FE
..59447T-MA-8	MICHIGAN STATE MUNICIPAL		08/05/2024	ZERO STAGE CAPITAL		3,916,111	3,820,000	4,400,525	3,977,169	0	(49,305)	0	(49,305)	0	3,927,864	0	(11,753)	(11,753)	138,475	11/15/2025	1.F FE
..59468P-AA-3	MICHIGAN ST STRATEGI		08/01/2024	CORPORATE REORG		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	1,740	08/01/2027	1.G FE
..60637A-HK-1	MISSOURI ST HEALTH &		08/05/2024	ZERO STAGE CAPITAL		1,905,377	1,865,000	2,251,204	1,941,735	0	(24,072)	0	(24,072)	0	1,917,663	0	(12,286)	(12,286)	67,606	11/15/2025	1.F FE
..64577B-KT-0	NEW JERSEY ECONOMIC DEV AUTH		09/16/2024	ZERO STAGE CAPITAL		2,035,480	2,000,000	2,078,320	2,021,248	0	(5,278)	0	(5,278)	0	2,015,970	0	19,510	19,510	67,917	06/15/2026	1.F FE
..646140-DH-3	NEW JERSEY ST TPK AU		06/26/2024	ZERO STAGE CAPITAL		1,024,140	1,000,000	1,226,850	1,133,916	0	(15,933)	0	(15,933)	0	1,117,983	0	(93,843)	(93,843)	49,444	01/01/2028	1.D FE
..64972F-HL-6	NEW YORK N Y CITY MU		08/14/2024	ZERO STAGE CAPITAL		3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	3,000,000	0	0	0	7,581	06/15/2039	1.B FE
..64990G-XY-3	NEW YORK ST DORM AUT		08/07/2024	ZERO STAGE CAPITAL		688,128	700,000	681,772	0	0	266	0	266	0	682,038	0	6,090	6,090	16,878	07/01/2046	1.F FE
..664840-AL-9	NORTHERN CALIF ENERG		08/15/2024	ZERO STAGE CAPITAL		2,122,105	1,980,000	2,106,581	0	0	(6,589)	0	(6,589)	0	2,099,993	0	22,112	22,112	36,025	12/01/2054	1.D FE
..677523-GA-4	OHIO ST		08/06/2024	ZERO STAGE CAPITAL		3,837,423	3,295,000	3,861,608	3,859,876	0	(37,422)	0	(37,422)	0	3,822,454	0	14,969	14,969	103,426	03/15/2032	1.A FE
..709221-VF-9	PENNSYLVANIA ST TPK		08/22/2024	ZERO STAGE CAPITAL		2,597,894	2,495,000	2,669,276	2,630,388	0	(16,374)	0	(16,374)	0	2,614,014	0	(16,120)	(16,120)	90,790	12/01/2048	1.D FE
..79020F-AX-4	SAINT JOHN THE BAPTIST PARISH LA REVENUE		07/01/2024	CORPORATE REORG		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	15,750	06/01/2037	2.C FE
..79765P-DW-0	SAN FRANCISCO CALIF		08/28/2024	VARIOUS		823	823	614	617	0	5	0	5	0	622	0	201	201	14	07/01/2039	1.B FE
..80483B-BS-1	SAVANNAH GA ECON DEV AUTH		08/01/2024	MATURITY		1,250,000	1,250,000	1,250,000	1,250,000	0	0	0	0	0	1,250,000	0	0	0	11,875	08/01/2024	2.B FE

STATEMENT AS OF SEPTEMBER 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
..880443-JE-7	TENNESSEE ST ENERGY MUNICIPAL		06/21/2024	ZERO STAGE CAPITAL		2,503,475	2,500,000	2,414,675	2,420,711	0	830	0	830	0	2,421,541	0	81,934	81,934	64,722	11/01/2049	1.F FE
..91523N-UU-8	UNIVERSITY WASH UNIV		07/01/2024	CORPORATE REORG		824,577	800,000	847,640	831,358	0	(6,780)	0	(6,780)	0	824,577	0	0	0	30,000	04/01/2026	1.B FE
..917393-DD-9	UTAH CNTY UTAH HOSP		08/06/2024	ZERO STAGE CAPITAL		1,552,138	1,465,000	1,694,609	1,649,156	0	(15,975)	0	(15,975)	0	1,633,181	0	(81,043)	(81,043)	53,310	05/15/2050	1.B FE
..92778V-PD-4	VIRGINIA COLLEGE BLD		08/22/2024	ZERO STAGE CAPITAL		2,342,060	2,000,000	2,342,740	0	0	(9,095)	0	(9,095)	0	2,333,645	0	8,415	8,415	29,444	02/01/2035	1.B FE
..928109-X8-5	VIRGINIA ST		07/17/2024	ZERO STAGE CAPITAL		4,510,461	4,175,000	4,954,013	4,557,604	0	(44,932)	0	(44,932)	0	4,512,673	0	(2,211)	(2,211)	131,628	06/01/2029	1.A FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						117,137,626	117,221,363	123,078,369	91,178,877	0	(451,868)	0	(451,868)	0	119,090,091	0	(1,952,462)	(1,952,462)	3,071,918	XXX	XXX
..00206R-JZ-6	AT&T INC		08/28/2024	ZERO STAGE CAPITAL		346,219	430,000	345,797	349,922	0	1,928	0	1,928	0	351,850	0	(5,631)	(5,631)	11,204	06/01/2041	2.B FE
..00213M-AV-6	APX GROUP INC		08/20/2024	ZERO STAGE CAPITAL		615,769	615,000	625,189	612,911	5,289	(2,437)	0	2,852	0	615,764	0	5	5	42,204	02/15/2027	3.B FE
..00229*-AA-3	AP TUNDRA HLDGS 4.75% 02/15/42		08/15/2024	JP MORGAN		719,478	719,478	719,478	719,478	0	0	0	0	0	719,478	0	0	0	34,075	02/15/2042	1.G FE
..00253X-AA-9	AADVANTAGE LOYALTY I		07/23/2024	MORTGAGE PAYDOWN		73,333	73,333	69,660	70,800	0	575	0	575	0	71,376	0	1,958	1,958	3,025	04/20/2026	3.A FE
..00255J-AB-6	ASET TRUST 2024-1		09/16/2024	MORTGAGE PAYDOWN		8,287	8,287	8,284	0	0	15	0	15	0	8,287	0	0	0	43	05/16/2049	1.G FE
..013092-AB-7	ALBERTSONS COS INC /		07/17/2024	ZERO STAGE CAPITAL		1,710,538	1,730,000	1,688,427	1,691,701	1,918	3,812	0	5,730	0	1,697,431	0	13,106	13,106	94,015	02/15/2028	3.B FE
..02154C-AF-0	ALTICE FINANCING S.A		08/14/2024	ZERO STAGE CAPITAL		158,250	200,000	191,250	181,452	12,310	869	0	13,179	0	194,631	0	(36,381)	(36,381)	10,833	01/15/2028	4.A FE
..02582J-KF-6	AMERICAN EXPRESS CRE		08/14/2024	ZERO STAGE CAPITAL		460,075	440,000	439,898	0	0	5	0	5	0	439,903	0	20,172	20,172	7,173	04/15/2031	1.A FE
..02666A-AA-6	AMER HOMES 4 RENT TR		09/19/2024	MORTGAGE PAYDOWN		11,601	11,601	11,910	11,609	0	(8)	0	(8)	0	11,601	0	0	0	268	04/18/2052	1.A FE
..03040W-BD-6	AMERICAN WTR CAP COR		08/05/2024	ZERO STAGE CAPITAL		770,055	750,000	747,608	0	0	93	0	93	0	747,701	0	22,354	22,354	17,489	03/01/2034	2.A FE
..032095-AQ-4	AMPHENOL CORP		08/05/2024	ZERO STAGE CAPITAL		773,873	750,000	749,250	0	0	19	0	19	0	749,269	0	24,603	24,603	13,234	04/05/2034	2.A FE
..03465G-AA-4	ANGEL OAK MTG TR		08/25/2024	VARIOUS		18,632	18,632	17,462	18,541	0	92	0	92	0	18,632	0	0	0	585	10/25/2067	1.A FE
..03465G-AB-2	ANGEL OAK MTG TR		08/25/2024	VARIOUS		6,211	6,211	5,820	6,175	0	36	0	36	0	6,211	0	0	0	196	10/25/2067	1.C FE
..03465W-AA-9	ANGEL OAK MTG TR		08/25/2024	MORTGAGE PAYDOWN		35,991	35,991	34,997	35,931	0	61	0	61	0	35,991	0	0	0	993	09/25/2067	1.A FE
..03466H-AB-9	ANGEL OAK MORTGAGE TRUST		08/25/2024	VARIOUS		2,988	2,988	2,873	0	0	5	0	5	0	2,988	0	0	0	57	11/25/2068	1.C FE
..034942-AC-6	ANGEL OAK MORTGAGE T		08/25/2024	VARIOUS		13,199	13,199	13,156	0	0	2	0	2	0	13,199	0	0	0	411	01/25/2069	1.F FE
..034943-AA-8	ANGEL OAK MORTGAGE		08/25/2024	MORTGAGE PAYDOWN		24,349	24,349	24,349	0	0	0	0	0	0	24,349	0	0	0	377	01/25/2069	1.A FE
..034943-AC-4	ANGEL OAK MORTGAGE		08/25/2024	MORTGAGE PAYDOWN		12,175	12,175	12,175	0	0	0	0	0	0	12,175	0	0	0	198	01/25/2069	1.F FE
..037448-AA-1	AP MOON HLDG SENIOR NOTES OTHER ABS		07/16/2024	JP MORGAN		64,965	64,965	64,965	0	0	0	0	0	0	64,965	0	0	0	2	06/30/2049	1.F FE
..037980-AA-7	AQUA ASSETCO FINANCE TRUST 2022-A		09/17/2024	MORTGAGE PAYDOWN		380,762	380,762	381,878	381,878	0	0	0	0	0	381,878	0	(1,116)	(1,116)	13,215	07/21/2046	1.C FE
..038779-AB-0	ARBYS FUNDING LLC		04/30/2024	MORTGAGE PAYDOWN		2,375	2,375	2,082	1,745	0	6	0	6	0	2,375	0	0	0	33	07/30/2050	2.C FE
..041242-AA-6	ARKO CORP		08/01/2024	ZERO STAGE CAPITAL		483,708	551,000	512,966	477,414	42,894	2,486	0	45,380	0	522,794	0	(39,087)	(39,087)	19,427	11/15/2029	4.C FE
..04302X-AA-2	ARTERA SVCS LLC		07/16/2024	ZERO STAGE CAPITAL		726,625	705,000	705,000	0	0	0	0	0	0	705,000	0	21,625	21,625	26,179	02/15/2031	4.C FE
..04364V-AG-8	ASCENT RES - UTICA L		09/17/2024	ZERO STAGE CAPITAL		167,092	167,000	163,860	164,048	0	687	0	687	0	164,735	0	2,357	2,357	10,294	11/01/2026	3.C FE
..04685A-3S-8	ATHENE GLOBAL FUNDING		07/08/2024	ZERO STAGE CAPITAL		1,004,130	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	4,130	4,130	21,473	02/23/2026	1.E FE
..04940J-AB-9	ATLAS SECURITIZED FUND A-1 OTHER ABS		07/25/2024	JP MORGAN		16,614,543	16,614,543	16,614,543	0	0	0	0	0	0	16,614,543	0	0	0	403,594	05/24/2063	1.D FE
..04940J-AC-7	ATLAS SECURITIZED FUND A-2 OTHER ABS		07/25/2024	JP MORGAN		10,630,520	10,630,520	10,630,520	0	0	0	0	0	0	10,630,520	0	0	0	211,738	05/24/2063	1.D FE
..04941*-AA-2	ATLAS SECURITIZED PRODUCTS A-1A		09/19/2024	JP MORGAN		7,658,482	7,658,482	7,658,482	0	0	0	0	0	0	7,658,482	0	0	0	100,458	05/24/2063	1.D FE
..04941*-AB-0	ATLAS SECURITIZED PRODUCTS A-2A		09/19/2024	VARIOUS		3,747,768	3,747,768	3,747,768	0	0	0	0	0	0	3,747,768	0	0	0	39,778	05/24/2063	1.D FE
..04941*-AC-8	ATLAS SECURITIZED PRODUCTS A-1B		09/19/2024	VARIOUS		7,658,482	7,658,482	7,658,482	0	0	0	0	0	0	7,658,482	0	0	0	100,458	05/24/2063	1.G FE
..04941*-AD-6	ATLAS SECURITIZED PRODUCTS A-2B		09/19/2024	VARIOUS		3,747,768	3,747,768	3,747,768	0	0	0	0	0	0	3,747,768	0	0	0	39,778	05/24/2063	1.G FE
..05526D-BR-5	BAT CAPITAL CORP		07/22/2024	ZERO STAGE CAPITAL		175,673	195,000	195,000	195,000	0	0	0	0	0	195,000	0	(19,327)	(19,327)	3,497	03/25/2028	2.A FE
..05552V-AA-0	BPOE EMPIRE TOPCO IN		07/11/2024	ZERO STAGE CAPITAL		140,525	146,000	135,780	137,185	0	1,224	0	1,224	0	138,409	0	2,116	2,116	7,762	05/01/2027	5.B FE
..05607T-AA-0	BXP TRUST 2021-601L		07/31/2024	VARIOUS		689,986	850,000	875,461	873,324	(646)	0	0	(646)	0	872,678	0	(182,693)	(182,693)	14,639	01/15/2044	1.A FE
..05611V-AC-5	BX COML MTG TR		09/15/2024	MORTGAGE PAYDOWN		6,474	6,474	6,458	0	0	18	0	18	0	6,474	0	0	0	273	02/15/2039	1.D FE
..05612G-AC-7	BX COML MTG TR		09/15/2024	MORTGAGE PAYDOWN		10,325	10,325	10,299	0	0	28	0	28	0	10,325	0	0	0	370	03/15/2039	1.D FE
..058498-AZ-9	BALL CORP		09/17/2024	ZERO STAGE CAPITAL		228,061	221,000	224,850	1,000	(99)	0	0	(99)	0	224,751	0	3,310	3,310	2,905	06/15/2029	3.A FE
..06051K-KE-8	BK OF AMERICA CORP		09/18/2024	ZERO STAGE CAPITAL		421,405	425,000	425,000	425,000	0	0	0	0	0	425,000	0	(3,596)	(3,596)	5,112	12/06/2025	1.G FE
..092113-AU-3	BLACK HILLS CORP		08/23/2024	MATURITY		1,050,000	1,050,000	1,050,000	1,050,000	0	0	0	0	0	1,050,000	0	0	0	10,889	08/23/2024	2.A FE
..093536-AA-8	BLH ESCROW 1 LLC		07/02/2024	ZERO STAGE CAPITAL		982,213	1,115,000	1,115,000	0	0	0	0	0	0	1,115,000	0	(132,788)	(132,788)	17,939	01/31/2030	4.B FE

STATEMENT AS OF SEPTEMBER 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
..09628V-AW-4	BLUEMOUNTAIN CLO LTD		08/15/2024	MORTGAGE PAYDOWN		28,864	28,864	28,864	0	0	0	0	0	0	28,864	0	0	0	705	11/15/2030	1.A FE
..09630A-AN-6	BLUEMOUNTAIN CLO LTD		07/25/2024	VARIOUS		45,494	45,494	45,494	0	0	0	0	0	0	45,494	0	0	0	1,037	10/25/2030	1.A FE
..097023-CJ-2	BOEING CO		08/19/2024	ZERO STAGE CAPITAL		315,081	370,000	314,815	317,152	0	2,479	0	2,479	0	319,631	0	(4,550)	(4,550)	10,693	05/01/2034	2.C FE
..097023-CY-9	BOEING CO		07/16/2024	ZERO STAGE CAPITAL		596,476	610,000	595,264	0	0	734	0	734	0	595,997	0	479	479	22,340	05/01/2030	2.C FE
..097023-DK-8	BOEING CO		09/04/2024	ZERO STAGE CAPITAL		939,261	895,000	913,475	0	0	(159)	0	(159)	0	913,316	0	25,945	25,945	16,451	05/01/2031	2.C FE
..10567M-AA-3	BRAVO RESIDENTIAL		08/25/2024	MORTGAGE PAYDOWN		10,146	10,146	10,158	0	0	0	0	0	0	10,146	0	0	0	85	10/25/2063	1.A FE
..10568M-AA-2	BRAVO RES FDG TR		08/25/2024	VARIOUS		30,110	30,110	30,110	30,110	0	0	0	0	0	30,110	0	0	0	1,147	01/25/2063	1.A FE
..10569G-AA-4	BRAVO RES FDG TR		08/25/2024	VARIOUS		31,594	31,594	30,457	31,480	0	115	0	115	0	31,594	0	0	0	1,016	05/25/2063	1.A FE
..10569J-AB-6	BRAVO RES FDG TR		08/25/2024	MORTGAGE PAYDOWN		9,892	9,892	9,833	9,886	0	6	0	6	0	9,892	0	0	0	316	07/25/2062	1.C FE
..10569J-AC-4	BRAVO RES FDG TR		08/25/2024	VARIOUS		8,243	8,243	8,143	8,235	0	8	0	8	0	8,243	0	0	0	298	07/25/2062	1.F FE
..10569L-AA-3	BRAVO RSOL FDNG TR		08/25/2024	VARIOUS		11,242	11,242	11,242	0	0	0	0	0	0	11,242	0	0	0	202	02/25/2064	1.A FE
..10569L-AB-1	BRAVO RSOL FDNG TR		08/25/2024	VARIOUS		6,745	6,745	6,745	0	0	0	0	0	0	6,745	0	0	0	117	02/25/2064	1.C FE
..10569U-AA-3	BRAVO RESI FDING TR		08/25/2024	MORTGAGE PAYDOWN		14,571	14,571	14,571	14,571	0	0	0	0	0	14,571	0	0	0	527	06/25/2063	1.A FE
..10570F-AB-1	BRAVO RESIDENTIAL		08/25/2024	VARIOUS		5,913	5,913	5,913	0	0	0	0	0	0	5,913	0	0	0	174	12/25/2063	1.C FE
..10570N-AA-6	BRAVO RESIDENTIAL		08/25/2024	VARIOUS		42,484	42,484	42,484	0	0	0	0	0	0	42,484	0	0	0	674	03/25/2054	1.A FE
..105925-AC-5	BRAVO RESI FDG TR		08/25/2024	VARIOUS		1,284	1,284	1,284	0	0	0	0	0	0	1,284	0	0	0	7	06/25/2064	1.F FE
..105933-AC-9	BRAVO RESIDENTIAL FD		08/25/2024	VARIOUS		6,236	6,236	5,802	6,213	0	23	0	23	0	6,236	0	0	0	193	05/25/2062	1.F FE
..11044M-AA-4	BRITISH AIWS PTC SER		08/15/2024	MORTGAGE PAYDOWN		5,733	5,733	5,148	5,673	0	60	0	60	0	5,733	0	0	0	183	05/15/2034	1.G FE
..11133T-AD-5	BROADRIDGE FINL SOLU		08/14/2024	ZERO STAGE CAPITAL		459,465	500,000	426,970	436,444	0	5,782	0	5,782	0	442,226	0	17,240	17,240	10,231	12/01/2029	2.B FE
..118230-AT-8	BUCKEYE PARTNERS L P		06/26/2024	TENDER EX		78,210	79,000	79,000	76,681	2,319	0	0	2,319	0	79,000	0	(790)	(790)	2,670	03/01/2025	3.C FE
..12434F-AA-5	BX CML MTG TR		07/15/2024	MORTGAGE PAYDOWN		2,715	2,715	2,642	2,710	0	5	0	5	0	2,715	0	0	0	102	12/15/2038	1.A FE
..1248EP-BR-3	CCO HLDGS LLC/CAP CORP	CORPORATE	07/30/2024	ZERO STAGE CAPITAL		492,900	496,000	481,339	487,418	0	2,028	0	2,028	0	489,447	0	3,453	3,453	20,460	05/01/2026	3.C FE
..1248EP-CL-5	CCO HLDGS LLC / CCO		07/25/2024	ZERO STAGE CAPITAL		1,039,813	1,310,000	1,042,175	1,029,205	16,109	11,162	0	27,271	0	1,056,477	0	(16,665)	(16,665)	38,481	06/01/2033	3.C FE
..12510H-AA-8	CARS-DB4 LLP 2020-1		09/15/2024	MORTGAGE PAYDOWN		119	119	115	0	0	0	0	0	0	119	0	0	0	2	02/15/2050	1.A FE
..12510H-AK-6	CARS-DB4 LP 2021-1		09/15/2024	MORTGAGE PAYDOWN		1,049	1,049	1,049	1,049	0	1	0	1	0	1,049	0	0	0	10	08/15/2051	1.A FE
..12510H-AT-7	CARS-DB4 DB5		09/15/2024	MORTGAGE PAYDOWN		781	781	755	779	0	3	0	3	0	781	0	0	0	34	09/15/2053	1.E FE
..12510H-AX-8	CARS-DB4 DB5 2024-2		09/15/2024	MORTGAGE PAYDOWN		781	781	754	0	0	2	0	2	0	781	0	0	0	7	05/15/2054	1.E FE
..12553X-AD-5	CIM TR 2018-INV1		09/10/2024	VARIOUS		31,531	32,996	34,007	33,994	0	(119)	0	(119)	0	33,875	0	(2,344)	(2,344)	1,023	08/25/2048	1.A FE
..12555D-AB-1	CIM TRUST		07/25/2024	VARIOUS		1,221	1,221	1,220	1,221	0	0	0	0	0	1,221	0	0	0	50	02/25/2049	1.A FM
..12563L-AS-6	CLI FUNDING VI LLC		09/18/2024	MORTGAGE PAYDOWN		14,000	14,000	12,508	13,813	0	187	0	187	0	14,000	0	0	0	169	10/18/2045	1.F FE
..12565K-AA-5	CLI FDG 2021-1 LLC		09/18/2024	MORTGAGE PAYDOWN		38,071	38,071	32,697	37,444	0	628	0	628	0	38,071	0	0	0	415	02/18/2046	1.F FE
..12565K-AE-7	CLI FDG 2022-1 LLC		09/18/2024	MORTGAGE PAYDOWN		3,000	3,000	2,670	2,970	0	30	0	30	0	3,000	0	0	0	54	01/18/2047	1.F FE
..12571W-AA-1	CLI FUG LLC 2024-9		09/20/2024	MORTGAGE PAYDOWN		11,875	11,875	11,873	0	0	35	0	35	0	11,875	0	0	0	95	07/20/2049	1.C FE
..12591Q-AR-3	COMM MTG TR		09/12/2024	MORTGAGE PAYDOWN		1,803,476	1,803,476	1,804,851	1,842,661	0	(39,185)	0	(39,185)	0	1,803,476	0	0	0	39,422	08/12/2047	1.A FE
..12597Y-AA-7	CP ATLAS BUYER INC.		07/16/2024	ZERO STAGE CAPITAL		325,443	373,000	289,403	305,332	0	5,740	0	5,740	0	311,072	0	14,371	14,371	16,391	12/01/2028	5.B FE
..12614A-DN-7	CNH CAPITAL CANADA RECEIVABLES TRUST		09/15/2024	MORTGAGE PAYDOWN		616,868	616,868	616,868	616,868	0	0	0	0	0	616,868	0	0	0	20,749	06/15/2026	1.A FE
..126307-AQ-0	CSC HLDGS INC		07/12/2024	ZERO STAGE CAPITAL		293,763	355,000	316,838	317,504	0	5,456	0	5,456	0	322,960	0	(29,198)	(29,198)	14,644	04/15/2027	5.A FE
..126307-BA-4	CSC HOLDINGS LLC		07/12/2024	ZERO STAGE CAPITAL		226,575	570,000	331,313	0	0	8,418	0	8,418	0	339,731	0	(113,156)	(113,156)	16,388	01/15/2030	6. FE
..126307-BF-3	CSC HLDGS LLC		07/12/2024	ZERO STAGE CAPITAL		222,740	344,000	336,126	251,350	86,926	383	0	87,309	0	338,660	0	(115,920)	(115,920)	10,643	02/15/2031	5.A FE
..12665L-AA-2	COLT MORTGAGE LN TR		08/25/2024	MORTGAGE PAYDOWN		15,491	15,491	15,491	0	0	0	0	0	0	15,491	0	0	0	229	04/25/2069	1.A FE
..12665L-AC-8	COLT MORTGAGE LN TR		08/25/2024	MORTGAGE PAYDOWN		9,295	9,295	9,295	0	0	0	0	0	0	9,295	0	0	0	144	04/25/2069	1.F FE
..12667Q-QT-8	COUNTRYWIDE ASSET-BACKED CERTIFICATES		08/25/2024	VARIOUS		66,860	66,860	17,772	18,033	0	0	0	0	0	18,033	0	48,827	48,827	1,569	05/25/2036	1.A FM
..131347-QN-4	CALPINE CORP		08/14/2024	ZERO STAGE CAPITAL		358,921	368,000	354,395	351,040	7,501	1,005	0	8,506	0	359,546	0	(625)	(625)	17,288	03/15/2028	4.A FE
..13323A-AB-6	CAMELOT FIN S A		08/28/2024	ZERO STAGE CAPITAL		48,938	50,000	46,438	47,620	0	519	0	519	0	48,138	0	799	799	1,863	11/01/2026	3.C FE
..14686M-AC-7	CARVANA AUTO REC TR		09/10/2024	MORTGAGE PAYDOWN		197,536	197,536	197,492	197,329	0	208	0	208	0	197,536	0	0	0	6,080	11/10/2027	1.A FE
..14879E-AK-4	CATALENT PHARMA SOLU		08/28/2024	ZERO STAGE CAPITAL		213,886	220,000	210,658	191,624	20,966	696	0	21,662	0	213,286	0	600	600	7,016	04/01/2030	4.C FE

STATEMENT AS OF SEPTEMBER 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
..161929-AB-0	CHASE HOME LENDING		08/25/2024	MORTGAGE PAYDOWN		28,378	28,378	28,077	0	0	18	0	18	0	28,378	0	0	0	552	02/25/2055	1.A FE
..164110-AK-7	CHENIERE ENERGY PART		08/13/2024	ZERO STAGE CAPITAL		331,471	355,000	355,000	355,000	0	0	0	0	0	355,000	0	(23,529)	(23,529)	13,529	03/01/2031	2.C FE
..164111R-AK-5	CHENIERE ENERGY INC		08/06/2024	ZERO STAGE CAPITAL		315,078	321,000	321,000	321,000	0	0	0	0	0	321,000	0	(5,922)	(5,922)	12,042	10/15/2028	2.C FE
..17179V-AA-8	CIM TR 2024-R1		08/25/2024	MORTGAGE PAYDOWN ISSUE CALLED at 100.000		5,498	5,498	5,315	0	0	0	0	0	0	5,498	0	0	0	0	06/25/2064	1.A FE
..172967-HQ-7	CITIGROUP INC		08/12/2024			304,000	304,000	282,110	282,110	0	0	0	0	0	282,110	0	21,890	21,890	16,573	01/01/9999	3.A FE
..172967-ND-9	CITIGROUP INC		07/22/2024	ZERO STAGE CAPITAL		256,789	260,000	260,000	260,000	0	0	0	0	0	260,000	0	(3,211)	(3,211)	2,405	11/03/2025	1.G FE
..17330V-AA-4	CITIGROUP MORTGAGE LOAN TRUST		08/25/2024	VARIOUS		5,380	5,380	5,380	5,380	0	0	0	0	0	5,380	0	0	0	214	09/25/2062	1.A Z
..17888H-AC-7	CIVITAS RESOURCES IN		09/19/2024	ZERO STAGE CAPITAL		3,356,240	3,125,000	3,165,576	3,164,757	0	(4,660)	0	(4,660)	0	3,160,097	0	196,143	196,143	245,158	11/01/2030	3.C FE
..191216-DR-8	COCA COLA CO		07/15/2024	USBCORP		3,051,090	3,000,000	2,990,910	0	0	124	0	124	0	2,991,034	0	60,056	60,056	26,250	05/13/2034	1.E FE
..19688G-AA-1	COLT MORTGAGE LOAN T		08/25/2024	VARIOUS		50,965	50,965	50,965	50,965	0	0	0	0	0	50,965	0	0	0	508	10/25/2066	1.A FE
..19688T-AB-1	COLT MTR LOAN TR		08/25/2024	VARIOUS		13,671	13,671	13,671	0	0	0	0	0	0	13,671	0	0	0	405	02/25/2069	1.C FE
..19688T-AC-9	COLT MTR LOAN TR		08/25/2024	VARIOUS		3,626	3,626	3,612	0	0	0	0	0	0	3,626	0	0	0	26	02/25/2069	1.F FE
..20030N-CH-2	COMCAST CORP		07/26/2024	GOLDMAN SACHS		959,710	1,000,000	981,885	991,136	0	1,098	0	1,098	0	992,234	0	(32,524)	(32,524)	26,428	05/01/2028	1.G FE
..20338Q-AD-5	COMSCOPE FIN LLC		09/20/2024	ZERO STAGE CAPITAL		2,910	3,000	3,005	2,677	325	(1)	0	324	0	3,001	0	(91)	(91)	191	03/01/2026	5.A FE
..205768-AU-8	COMSTOCK RES INC		07/25/2024	ZERO STAGE CAPITAL		62,806	65,000	62,075	0	0	84	0	84	0	62,159	0	648	648	1,304	03/01/2029	4.B FE
..20602D-AA-9	CONCENTRIX CORP		09/16/2024	ZERO STAGE CAPITAL		324,923	315,000	314,698	314,736	0	68	0	68	0	314,804	0	10,118	10,118	23,566	08/02/2026	2.B FE
..20633K-A*-9	CONCORD MUSIC ROYALTIES LLC 2022-1		01/22/2024	JP MORGAN		162,500	0	0	0	0	0	0	0	0	0	0	162,500	162,500	5,500	01/20/2073	1.E FE
..20754D-AA-5	CONNECTICUT AVE SEC		08/25/2024	VARIOUS		76,508	76,508	76,508	76,508	0	0	0	0	0	76,508	0	0	0	3,716	04/25/2042	1.F FE
..20755A-AB-8	CONN AVE SEC TR		08/25/2024	VARIOUS		20,522	20,522	20,966	0	0	(20)	0	(20)	0	20,522	0	0	0	398	01/25/2043	2.A FE
..212015-AS-0	CONTINENTAL RES INC N		08/12/2024	ZERO STAGE CAPITAL		308,083	315,000	289,394	294,176	0	2,857	0	2,857	0	297,033	0	11,050	11,050	14,853	01/15/2028	2.C FE
..22208W-AA-1	COUGAR JV SUBSIDIARY		05/30/2024	ZERO STAGE CAPITAL		41,300	40,000	41,300	0	0	0	0	0	0	41,300	0	0	0	124	05/15/2032	4.B FE
..22757H-AC-5	CROSS MTG TRUST		08/25/2024	MORTGAGE PAYDOWN		1,047	1,047	1,047	0	0	0	0	0	0	1,047	0	0	0	0	08/26/2069	1.F FE
..228187-AB-6	CROWN AMERS LLC / CR		08/28/2024	ZERO STAGE CAPITAL		301,950	305,000	294,884	297,439	0	2,300	0	2,300	0	299,739	0	2,211	2,211	15,614	02/01/2026	3.B FE
..22822V-BF-7	CROWN CASTLE INC		08/28/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		298,280	295,000	294,221	0	0	7	0	7	0	294,228	0	4,052	4,052	683	09/01/2029	2.B FE
..228701-AF-5	CROWNROCK LP/CROWNROCK FIN		08/09/2024			230,000	230,000	231,725	229,837	163	0	0	163	0	230,000	0	0	0	10,745	10/15/2025	3.C FE
..228701-AG-3	CROWNROCK LP		09/11/2024	ZERO STAGE CAPITAL		131,534	130,000	130,000	126,900	3,101	0	0	3,101	0	130,000	0	1,534	1,534	5,615	05/01/2029	4.A FE
..23291Y-AC-9	DLLAA 2021-1 LLC		08/28/2024	VARIOUS		275,766	278,510	278,470	278,537	0	(36)	0	(36)	0	278,500	0	(2,734)	(2,734)	1,271	04/17/2026	1.A FE
..233046-AQ-4	DB MASTER FINANCE LL		08/20/2024	MORTGAGE PAYDOWN		625	625	535	622	0	3	0	3	0	625	0	0	0	12	11/20/2051	2.B FE
..233046-AS-0	DB MASTER FINANCE LL		08/20/2024	MORTGAGE PAYDOWN		2,500	2,500	1,992	2,484	0	16	0	16	0	2,500	0	0	0	52	11/20/2051	2.B FE
..23311V-AJ-6	DCP MIDSTREAM OPERAT		08/08/2024	ZERO STAGE CAPITAL		194,585	190,000	207,575	199,860	0	(1,721)	0	(1,721)	0	198,140	0	(3,555)	(3,555)	11,400	07/15/2027	2.C FE
..233853-AS-9	DAIMLER TRUCKS FIN N		06/24/2024	ZERO STAGE CAPITAL		260,273	260,000	259,899	259,917	0	24	0	24	0	259,942	0	331	331	12,780	08/08/2025	1.G FE
..24702C-AE-4	DELL EQUIPMENT FINCE		08/28/2024	VARIOUS		1,054,214	1,056,823	1,056,613	1,056,994	0	(256)	0	(256)	0	1,056,738	0	(2,524)	(2,524)	32,471	07/22/2027	1.A FE
..25179M-BE-2	DEVON ENERGY CORP NE		07/25/2024	ZERO STAGE CAPITAL		1,386,829	1,375,000	1,375,000	1,375,000	0	0	0	0	0	1,375,000	0	11,829	11,829	48,262	06/15/2028	2.B FE
..25179M-BF-9	DEVON ENERGY CORP NE		08/19/2024	CITIGROUP		987,750	1,000,000	991,810	993,324	0	620	0	620	0	993,944	0	(6,194)	(6,194)	49,375	01/15/2030	2.B FE
..25389J-AV-8	DIGITAL RLTY TR LP		07/25/2024	ZERO STAGE CAPITAL		1,014,010	1,000,000	995,630	996,419	0	457	0	457	0	996,876	0	17,134	17,134	57,196	01/15/2028	2.B FE
..28165A-AA-7	EDVESTINU PRIVATE EDUCATION LOAN ISSUE N		08/25/2024	VARIOUS		23,440	23,440	22,860	23,369	0	72	0	72	0	23,440	0	0	0	820	11/25/2040	1.A FE
..28628B-AA-6	ELFI GRADUATE LOAN P		08/27/2024	VARIOUS		981,292	1,097,052	1,097,127	1,096,850	0	26	0	26	0	1,096,876	0	(115,584)	(115,584)	12,419	12/26/2046	1.A FE
..291011-BQ-6	EMERSON ELEC CO		07/10/2024	ZERO STAGE CAPITAL		387,924	435,000	434,039	434,303	0	71	0	71	0	434,374	0	(46,450)	(46,450)	4,833	12/21/2028	1.F FE
..29278N-AG-8	ENERGY TRANSFER LP		07/30/2024	ZERO STAGE CAPITAL ISSUE CALLED at 100.000		1,505,585	1,490,000	1,708,370	1,648,775	0	(17,197)	0	(17,197)	0	1,631,579	0	(125,993)	(125,993)	62,145	04/15/2029	2.B FE
..29364W-BK-3	ENTERGY LA LLC		08/14/2024			1,000,000	1,000,000	998,500	999,621	0	320	0	320	0	999,941	0	59	59	8,392	10/01/2024	1.F FE
..29374L-AB-6	ENTERPRISE FLEET FIN		09/20/2024	MORTGAGE PAYDOWN		44,014	44,014	44,013	43,871	0	143	0	143	0	44,014	0	0	0	1,942	03/20/2030	1.A FE
..29375C-AB-5	ENTERPRISE FLEET FNG		09/20/2024	MORTGAGE PAYDOWN		183,664	183,664	175,630	183,478	0	186	0	186	0	183,664	0	0	0	6,484	01/20/2029	1.A FE
..29375N-AB-1	ENTERP FLEET FING LL		09/20/2024	MORTGAGE PAYDOWN		55,857	55,857	53,894	55,782	0	76	0	76	0	55,857	0	0	0	2,014	04/20/2030	1.A FE

STATEMENT AS OF SEPTEMBER 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 Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..29444U-BH-8	EQUINIX INC		07/23/2024	ZERO STAGE CAPITAL		212,745	250,000	202,733	209,430	0	2,996	0	2,996	0	212,426	0	319	319	5,509	07/15/2030	2.B FE
..29977L-AA-9	EVERARC ESCROW S AR		09/05/2024	ZERO STAGE CAPITAL		962,063	1,020,000	1,014,313	885,972	129,598	451	0	130,049	0	1,016,020	0	(53,958)	(53,958)	42,413	10/30/2029	4.B FE
..30227F-AA-8	EXTENDED STAY AMER T		09/15/2024	MORTGAGE PAYDOWN		1,927	1,927	1,874	1,919	0	8	0	8	0	1,927	0	0	0	90	07/15/2038	1.A FE
..30321L-2B-7	F&G GLOBAL FUNDING		08/12/2024	ZERO STAGE CAPITAL		517,192	520,000	516,996	519,235	0	656	0	656	0	519,891	0	(2,699)	(2,699)	4,199	09/20/2024	1.G FE
..30327M-AA-2	FS RIALT ISSUER LLC		08/19/2024	MORTGAGE PAYDOWN		140,555	140,555	138,025	140,050	0	506	0	506	0	140,555	0	0	0	7,275	06/19/2037	1.A FE
..3136B9-GC-5	FNMA REMIC TRUST		08/25/2024	VARIOUS		0	0	660	654	0	(654)	0	(654)	0	0	0	0	0	20	04/25/2050	1.F FE
..3136B9-LQ-8	FNMA REMIC TRUST		08/25/2024	VARIOUS		0	0	1,491	1,417	0	(1,417)	0	(1,417)	0	0	0	0	0	273	01/25/2047	1.F FE
..3136BN-CN-4	FNMA REMIC TRUST		09/09/2024	VARIOUS		824,916	831,092	812,619	822,642	0	669	0	669	0	823,311	0	1,605	1,605	28,517	01/25/2050	1.F FE
..3136BN-JK-3	FNMA REMIC TRUST		08/25/2024	VARIOUS		0	0	3,601	3,452	0	(3,452)	0	(3,452)	0	0	0	0	0	209	08/25/2052	1.F FE
..31684H-AA-8	FIGRE TRUST		08/25/2024	VARIOUS		26,405	26,405	26,405	0	0	0	0	0	0	26,405	0	0	0	553	03/25/2054	1.A FE
..31684H-AB-6	FIGRE TRUST		08/25/2024	VARIOUS		5,281	5,281	5,281	0	0	0	0	0	0	5,281	0	0	0	117	03/25/2054	1.D FE
..316927-AA-0	FIGRE TRUST 2024-HE2		08/25/2024	VARIOUS		31,079	31,079	31,072	0	0	0	0	0	0	31,079	0	0	0	309	05/25/2054	1.A Z
..33768E-AA-0	FIRSTKEY HOMES 2022--		07/17/2024	MORTGAGE PAYDOWN		883	883	829	873	0	10	0	10	0	883	0	0	0	22	07/17/2026	1.A FE
..33846Q-AC-5	FLAGSHIP CR AUTO TRU		09/15/2024	MORTGAGE PAYDOWN		90,769	90,769	90,750	90,739	0	30	0	30	0	90,769	0	0	0	576	07/15/2027	1.A FE
..345397-BB-5	FORD MOTOR CREDIT CO		08/06/2024	ZERO STAGE CAPITAL		651,789	663,000	662,993	663,000	0	0	0	0	0	663,000	0	(11,211)	(11,211)	15,122	02/10/2025	2.C FE
..345397-III-9	FORD MOTOR CREDIT CO		09/08/2024	MATURITY SINKING FUND REDEMPTION		3,000,000	3,000,000	2,898,750	2,932,377	0	67,623	0	67,623	0	3,000,000	0	0	0	109,920	09/08/2024	2.C FE
..346845-AG-5	FORT BENNING FAMILY		07/15/2024	ISSUE CALLED at 100.000		3,431	3,431	3,168	3,417	0	14	0	14	0	3,431	0	0	0	209	01/15/2051	2.C FE
..346845-AK-6	FORT BENNING FAMILY		07/15/2024	MORTGAGE PAYDOWN		3,431	3,431	3,367	3,368	0	1	0	1	0	3,368	0	63	63	209	01/15/2051	1.E FE
..34964W-AE-2	FORTRESS CREDIT BSL LIMITED OTHER ABS		06/21/2024	.....		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	58,389	10/18/2033	1.B FE
..35563P-E3-9	FREDDIE MAC SORT SER		08/25/2024	VARIOUS		22,615	22,615	21,288	22,535	0	80	0	80	0	22,615	0	0	0	456	04/25/2062	1.F FE
..35564K-H3-6	FHLMC STACR REMIC TR		08/25/2024	VARIOUS		35,201	35,201	35,201	35,201	0	0	0	0	0	35,201	0	0	0	1,770	09/25/2042	1.F FE
..35564K-JG-5	FHLMC STARC REMIC TR		09/09/2024	VARIOUS		1,276,544	1,274,764	1,274,764	1,274,764	0	0	0	0	0	1,274,764	0	1,780	1,780	62,141	09/25/2041	2.A FE
..35564K-PJ-7	FHLMC STACR		08/25/2024	VARIOUS		19,409	19,409	19,409	19,409	0	0	0	0	0	19,409	0	0	0	824	01/25/2042	1.E FE
..35906A-BF-4	FRONTIER COMMUNICATI		09/12/2024	ZERO STAGE CAPITAL		2,570,575	2,590,000	2,475,938	2,376,565	100,379	15,963	0	116,342	0	2,492,908	0	77,667	77,667	111,874	05/01/2028	4.B FE
..36143L-2C-8	GA GLOBAL FUNDING TR		07/29/2024	ZERO STAGE CAPITAL		218,588	220,000	219,514	219,885	0	95	0	95	0	219,980	0	(1,393)	(1,393)	1,550	09/13/2024	1.F FE
..36144B-BP-7	GATX CORP		07/25/2024	ZERO STAGE CAPITAL		503,435	500,000	499,570	0	0	62	0	62	0	499,632	0	3,803	3,803	10,875	03/15/2027	2.B FE
..36168K-AA-5	GCAT TR 2021-NQM5		08/25/2024	VARIOUS		19,279	19,279	19,279	19,279	0	0	0	0	0	19,279	0	0	0	164	07/25/2066	1.A FE
..36168W-AC-5	GCAT TR 2022-NQM5		08/25/2024	VARIOUS		3,975	3,975	3,750	3,964	0	12	0	12	0	3,975	0	0	0	149	08/25/2067	1.F FE
..36169D-AA-0	GCAT TRUST 2023-NQM2		08/25/2024	MORTGAGE PAYDOWN		31,598	31,598	31,598	31,598	0	0	0	0	0	31,598	0	0	0	1,090	11/25/2067	1.A FE
..36169G-AC-9	GCAT 2023-NQM3 TRUST		08/25/2024	VARIOUS		9,590	9,590	9,590	9,590	0	0	0	0	0	9,590	0	0	0	465	08/25/2068	1.F FE
..36171F-AC-7	GCAT 2023-NQM4		08/25/2024	VARIOUS		2,215	2,215	1,953	2,200	0	15	0	15	0	2,215	0	0	0	52	05/25/2067	1.F FE
..36251F-AW-6	GS MORTGAGE SECURITIES TRUST		07/12/2024	MORTGAGE PAYDOWN		878,476	878,476	847,084	878,859	0	(383)	0	(383)	0	878,476	0	0	0	18,559	02/10/2048	1.A FM
..36262P-AF-8	GS MBS TRUST		08/25/2024	VARIOUS		5,994	5,994	5,345	0	0	10	0	10	0	5,994	0	0	0	88	03/25/2052	1.A FE
..36264B-AA-8	GPMT LTD 2021-FL3		08/19/2024	MORTGAGE PAYDOWN		142,487	142,487	142,487	142,487	0	0	0	0	0	142,487	0	0	0	6,495	07/16/2035	1.A FE
..366651-AG-2	GARTNER INC		08/12/2024	ZERO STAGE CAPITAL		262,271	281,000	282,636	281,839	0	(204)	0	(204)	0	281,635	0	(19,363)	(19,363)	6,734	06/15/2029	2.C FE
..36831C-AB-8	GCAT TRUST 2024-NQM2		08/25/2024	VARIOUS		8,044	8,044	8,044	0	0	6	0	6	0	8,044	0	0	0	97	06/25/2059	1.C FE
..37677@-AE-2	G-LAM MILHSG FEE LLC		07/05/2024	GUGGENHEIM		5,858	5,858	5,858	5,858	0	0	0	0	0	5,858	0	0	0	350	12/30/2050	1.E PL
..38011W-AA-4	GMAC MILITARY HSG TR		09/10/2024	MORTGAGE PAYDOWN		4,043	4,043	4,223	4,054	0	(11)	0	(11)	0	4,043	0	0	0	185	05/10/2037	1.F FE
..38012D-AB-3	GMAC MILITARY HSG XI		09/10/2024	MORTGAGE PAYDOWN		1,784	1,784	1,588	1,776	0	8	0	8	0	1,784	0	0	0	65	05/10/2050	2.B FE
..38138F-AG-6	GOLDENTREE LOAN MANAGEMENT US CL01, LTD		08/16/2024	ISSUE CALLED at 100.000		250,000	250,000	250,000	0	0	0	0	0	0	250,000	0	0	0	10,697	04/20/2034	1.C FE
..382550-BH-3	GOODYEAR TIRE & RUBR		08/07/2024	.....		180,000	180,000	180,000	180,000	0	0	0	0	0	180,000	0	0	0	11,733	05/31/2025	4.A FE
..39571M-AB-4	GREENSKY HME IMP ISS		08/25/2024	MORTGAGE PAYDOWN		2,483	2,483	2,483	0	0	0	0	0	0	2,483	0	0	0	8	07/25/2059	1.A FE

STATEMENT AS OF SEPTEMBER 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
..40139L-BF-9	GUARDIAN LIFE GLBL FUND		07/10/2024	ZERO STAGE CAPITAL		1,101,206	1,150,000	1,150,000	1,150,000	0	0	0	0	0	1,150,000	0	(48,795)	(48,795)	29,241	03/29/2027	1.B FE
..418751-AB-9	HAT HLDGS I LLC / HA		07/01/2024	ISSUE CALLED at 100.000		1,025,000	1,025,000	1,011,200	1,016,933	1,217	2,642	0	3,859	0	1,020,792	0	4,208	4,208	44,246	04/15/2025	3.A FE
..41984L-AB-3	HAWAIIAN BRAND INTEL		08/13/2024	VARIOUS		2,529,071	2,630,176	2,557,751	1,972,805	85,471	9,458	0	94,929	0	2,586,306	0	(57,235)	(57,235)	84,930	01/20/2026	4.B FE
..42329H-AA-6	HELIOS SOFTWARE HLDG		07/23/2024	ZERO STAGE CAPITAL		789,688	875,000	748,108	751,168	0	13,719	0	13,719	0	764,887	0	24,800	24,800	29,565	05/01/2028	4.B FE
..42704R-AA-9	HERA COMMERCIAL MTG		09/18/2024	MORTGAGE PAYDOWN		120,947	120,947	116,654	120,309	0	639	0	639	0	120,947	0	0	0	4,106	02/18/2038	1.A FE
..427169-AA-5	HERENS HOLDCO S A R		07/31/2024	ZERO STAGE CAPITAL		443,425	510,000	433,445	418,980	30,927	6,712	0	37,639	0	456,619	0	(13,194)	(13,194)	16,884	05/15/2028	4.C FE
..438516-CX-2	HONEYWELL INTL INC		08/20/2024	MORGAN STANLEY		505,910	500,000	499,985	0	0	0	0	0	0	499,985	0	5,925	5,925	1,292	07/30/2027	1.F FE
..443201-AB-4	HOWMET AEROSPACE INC		08/08/2024	ZERO STAGE CAPITAL		353,351	380,000	380,000	380,000	0	0	0	0	0	380,000	0	(26,649)	(26,649)	12,160	01/15/2029	2.B FE
..444454-AD-4	HUGHES SATELLITE S		09/09/2024	ZERO STAGE CAPITAL		250,450	285,000	235,481	0	0	7,200	0	7,200	0	242,682	0	7,768	7,768	9,090	08/01/2026	5.A FE
..44891A-BY-2	HYUNDAI CAP AMER		09/17/2024	VARIOUS		4,981,250	5,000,000	4,748,400	4,828,793	0	152,183	0	152,183	0	4,980,976	0	274	274	36,083	09/17/2024	1.G FE
..45258L-AA-5	IMOLA MERGER CORPORA		06/27/2024	ZERO STAGE CAPITAL		816,255	873,000	818,605	807,021	17,469	3,743	0	21,212	0	828,234	0	(11,979)	(11,979)	25,687	05/15/2029	3.C FE
..45276P-AA-4	IMPERIAL FD MTG TR		08/25/2024	VARIOUS		5,761	5,761	5,501	5,745	0	16	0	16	0	5,761	0	0	0	145	03/25/2067	1.A FE
..46266T-AF-5	IOVIA INC		09/16/2024	ZERO STAGE CAPITAL		367,694	345,000	345,000	0	0	0	0	0	0	345,000	0	22,694	22,694	13,536	02/01/2029	2.C FE
..46591T-AK-8	JP MORGAN MTG TR		09/10/2024	VARIOUS		227,620	245,734	251,037	251,337	0	(396)	0	(396)	0	250,940	0	(23,321)	(23,321)	6,662	07/25/2050	1.A FE
..46619R-AA-4	JGIPT XXXV LLC		09/15/2024	MORTGAGE PAYDOWN		2,277	2,277	2,054	2,259	0	18	0	18	0	2,277	0	0	0	60	03/15/2058	1.A FE
..46647P-CK-0	JPMORGAN CHASE & CO		06/18/2024	VARIOUS		1,500,000	1,500,000	1,410,300	1,443,752	0	17,963	0	17,963	0	1,461,715	0	38,285	38,285	14,535	06/23/2025	1.G FE
..46647P-CK-0	JPMORGAN CHASE & CO		06/18/2024	ISSUE CALLED at 100.000																	
..46647P-CK-6	JPMORGAN CHASE & CO		08/06/2024	ZERO STAGE CAPITAL		6,000,000	6,000,000	5,690,100	5,743,067	0	95,152	0	95,152	0	5,838,219	0	161,781	161,781	46,080	08/09/2025	1.G FE
..46647P-CT-1	JPMORGAN CHASE & CO		08/20/2024	ZERO STAGE CAPITAL		1,001,687	1,015,000	1,015,000	1,015,000	0	0	0	0	0	1,015,000	0	(13,313)	(13,313)	10,689	12/10/2025	1.E FE
..46651X-AD-4	JP MORGAN MTG TR		08/25/2024	VARIOUS		4,209	4,209	4,290	4,290	0	(4)	0	(4)	0	4,209	0	0	0	82	06/25/2050	1.A FE
..46655V-BU-5	JP MORGAN MTG TR		08/25/2024	VARIOUS		4,141	4,141	3,987	4,132	0	10	0	10	0	4,141	0	0	0	124	01/25/2053	1.C FE
..46657F-AA-3	J.P. MORGAN MTG TR		09/23/2024	MORTGAGE PAYDOWN		21,092	21,092	21,164	21,108	0	(16)	0	(16)	0	21,092	0	0	0	997	03/20/2054	1.A FE
..46658R-AD-0	JP MORGAN MORTGAGE T		08/25/2024	VARIOUS		15,251	15,251	15,171	0	0	1	0	1	0	15,251	0	0	0	127	11/25/2054	4.B FE
..46658R-AF-5	JP MORGAN MORTGAGE T		08/25/2024	VARIOUS		9,532	9,532	9,463	0	0	1	0	1	0	9,532	0	0	0	31	11/25/2054	1.A FE
..47233W-BM-0	JEFFERIES FINANCIAL		07/24/2024	ZERO STAGE CAPITAL		479,706	470,000	467,354	467,559	0	269	0	269	0	467,828	0	11,878	11,878	27,919	07/21/2028	2.B FE
..478160-CW-2	JOHNSON & JOHNSON		07/02/2024	VARIOUS		2,019,080	2,000,000	1,998,860	0	0	19	0	19	0	1,998,879	0	20,201	20,201	11,825	06/01/2034	1.A FE
..48850P-AA-2	KEN GARFF AUTOMOTIVE		09/10/2024	ZERO STAGE CAPITAL		25,220	26,000	26,260	24,713	1,414	(50)	0	1,364	0	26,076	0	(856)	(856)	1,253	09/15/2028	4.A FE
..49271V-AU-4	KEURIG DR PEPPER INC		07/12/2024	ZERO STAGE CAPITAL		758,430	750,000	748,508	0	0	69	0	69	0	748,577	0	9,853	9,853	13,542	03/15/2031	2.B FE
..50012L-AC-8	KODIAK GAS SVCS LLC		08/07/2024	ZERO STAGE CAPITAL		507,756	495,000	501,188	0	0	(676)	0	(676)	0	500,512	0	7,245	7,245	18,374	02/15/2029	4.A FE
..50208@-AA-1	LIH FEE II BND		07/25/2024	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	127	06/21/2048	2.B PL
..50212Y-AK-0	LPL HLDGS INC		07/24/2024	ZERO STAGE CAPITAL		269,147	275,000	274,183	0	0	11	0	11	0	274,194	0	(5,047)	(5,047)	2,979	05/20/2034	2.C FE
..502431-AT-6	L3HARRIS TECHNOLOGIE		07/30/2024	ZERO STAGE CAPITAL		759,263	750,000	749,445	0	0	100	0	100	0	749,545	0	9,717	9,717	15,094	06/01/2031	2.B FE
..502431-AT-6	ISSUE CALLED at 101.250																				
..52473N-AA-6	LEGENDS HOSPITALITY		08/19/2024	VARIOUS		1,852,875	1,830,000	1,809,450	1,808,607	5,297	3,397	0	8,694	0	1,817,301	0	12,699	12,699	119,713	02/01/2026	4.C FE
..53218C-AA-8	LIFE FINANCIAL SER T		08/15/2024	MORTGAGE PAYDOWN		75,934	75,934	75,934	75,934	0	0	0	0	0	75,934	0	0	0	2,760	03/17/2036	1.A FE
..55317J-AC-4	MIAF EQUIP FIN		09/13/2024	MORTGAGE PAYDOWN		42,052	42,052	42,043	42,044	0	8	0	8	0	42,052	0	0	0	157	06/13/2028	1.A FE
..553283-AC-6	MPH ACQUISITION HLDG		08/02/2024	ZERO STAGE CAPITAL		59,500	136,000	136,000	110,648	25,352	0	0	25,352	0	136,000	0	(76,500)	(76,500)	5,952	11/01/2028	5.B FE
..553283-AD-4	MPH ACQUISITION HLDG		07/23/2024	ZERO STAGE CAPITAL		401,150	520,000	522,956	466,206	55,586	(356)	0	55,230	0	521,436	0	(120,286)	(120,286)	25,615	09/01/2028	4.B FE
..55354G-AK-6	MSCI INC		08/12/2024	ZERO STAGE CAPITAL		310,024	336,000	294,592	299,961	0	2,796	0	2,796	0	302,757	0	7,266	7,266	11,571	09/01/2030	2.C FE
..55446M-AA-5	MACH I		09/15/2024	MORTGAGE PAYDOWN		35,216	35,216	28,569	34,590	0	626	0	626	0	35,216	0	0	0	727	10/15/2039	2.A FE
..55903V-BB-8	WARNERMEDIA HLDGS IN		07/18/2024	MORGAN STANLEY		1,848,560	2,000,000	1,858,180	1,872,237	0	11,864	0	11,864	0	1,884,101	0	(35,541)	(35,541)	68,468	03/15/2029	2.C FE
..55903V-BC-6	WARNERMEDIA HLDGS IN		07/26/2024	ZERO STAGE CAPITAL		1,099,800	1,275,000	1,133,160	980,256	0	7,011	0	7,011	0	1,147,388	0	(47,588)	(47,588)	43,290	03/15/2032	2.C FE
..58013M-PP-4	MCDONALDS CORP MED T		07/10/2024	ZERO STAGE CAPITAL		279,064	290,000	327,106	308,472	0	(2,862)	0	(2,862)	0	305,610	0	(26,546)	(26,546)	10,432	07/01/2027	2.A FE
..595112-BS-1	MICRON TECHNOLOGY IN		08/13/2024	ZERO STAGE CAPITAL		365,788	430,000	344,108	354,530	0	4,569	0	4,569	0	359,100	0	6,689	6,689	9,653	04/15/2032	2.C FE

STATEMENT AS OF SEPTEMBER 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		
..59524E-AC-6	MID-ATLANTIC MILITAR .....	.....	08/01/2024	MORTGAGE PAYDOWN .....	.....	2,448	2,448	2,185	2,188	0	2	0	2	0	2,190	0	257	257	130	08/01/2050	2.B FE		
..59565X-AC-4	MIDCONTINENT EXPRESS .....	.....	08/21/2024	ISSUE CALLED at 100.000	.....	30,000	30,000	30,000	29,268	732	0	0	732	0	30,000	0	0	0	1,662	08/15/2027	4.C FE		
..59982H-AC-4	MILL CITY MTG LN TR .....	.....	08/25/2024	VARIOUS .....	.....	17,902	17,902	18,036	17,923	0	(21)	0	(21)	0	17,902	0	0	0	130	11/25/2060	1.A FE		
..617446-BC-6	MORGAN STANLEY .....	.....	07/17/2024	ZERO STAGE CAPITAL .....	.....	340,681	345,000	389,429	358,917	0	(4,844)	0	(4,844)	0	354,073	0	(13,393)	(13,393)	13,608	07/23/2025	1.G FE		
..617446-BJ-1	MORGAN STANLEY .....	.....	07/08/2024	ZERO STAGE CAPITAL .....	.....	399,480	400,000	425,724	403,827	0	(3,579)	0	(3,579)	0	400,248	0	(768)	(768)	10,487	07/22/2025	1.G FE		
..617446-BR-3	MORGAN STANLEY .....	.....	09/04/2024	ZERO STAGE CAPITAL .....	.....	795,280	800,000	799,048	799,584	0	155	0	155	0	799,740	0	(4,460)	(4,460)	6,029	10/21/2025	1.E FE		
..61775L-AG-3	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN .....	.....	08/25/2024	VARIOUS .....	.....	18,984	18,984	18,686	18,947	0	37	0	37	0	18,984	0	0	0	718	08/25/2053	1.A FE		
..62482B-AA-0	MOZART DEBT MERGER S .....	.....	08/07/2024	ZERO STAGE CAPITAL .....	.....	1,636,538	1,755,000	1,407,243	1,459,578	0	28,157	0	28,157	0	1,487,735	0	148,802	148,802	57,994	04/01/2029	3.C FE		
..629377-CQ-3	NRG ENERGY INC .....	.....	08/14/2024	ZERO STAGE CAPITAL .....	.....	150,729	165,000	165,000	145,916	19,084	0	0	19,084	0	165,000	0	(14,271)	(14,271)	5,569	02/15/2029	3.B FE		
..63935B-AA-1	NAVIENT PRIV ED LN 2 .....	.....	08/20/2024	VARIOUS .....	.....	109,071	117,121	114,692	115,472	0	1,953	0	1,953	0	117,425	0	(8,354)	(8,354)	1,022	01/15/2069	1.A FE		
..63940Q-AB-9	NAVIENT PRIV ED LN T		09/15/2024	MORTGAGE PAYDOWN		15,446	15,446	16,219	15,741	0	(295)	0	(295)	0	15,446	0	0	0	0	0	0	12/15/2059	1.A FE
..63940U-AB-0	NAVIENT PRIV ED LN T .....	.....	09/15/2024	MORTGAGE PAYDOWN .....	.....	23,026	23,026	22,841	22,963	0	63	0	63	0	23,026	0	0	0	612	12/15/2059	1.A FE		
..63940Y-AB-2	NAVIENT PRIV REFI LN .....	.....	09/15/2024	MORTGAGE PAYDOWN .....	.....	16,974	16,974	17,468	17,085	0	(111)	0	(111)	0	16,974	0	0	0	356	02/15/2068	1.A FE		
..63941H-AA-0	NAVIENT PRIV ED LN .....	.....	09/15/2024	MORTGAGE PAYDOWN .....	.....	5,824	5,824	5,907	5,838	0	(14)	0	(14)	0	5,824	0	0	0	66	05/15/2069	1.A FE		
..63941L-AB-9	NAVIENT PRIV ED LN T .....	.....	09/15/2024	MORTGAGE PAYDOWN .....	.....	13,853	13,853	14,559	13,996	0	(143)	0	(143)	0	13,853	0	0	0	314	12/15/2059	1.A FE		
..63942B-AA-2	NAVIENT PVT ED RI LN .....	.....	09/15/2024	VARIOUS .....	.....	94,147	103,915	102,118	102,051	0	1,850	0	1,850	0	103,901	0	(9,755)	(9,755)	585	05/15/2069	1.A FE		
..63942E-AA-6	NAVIENT PRIVATE ED L .....	.....	08/20/2024	VARIOUS .....	.....	460,262	521,500	521,385	521,398	0	(3)	0	(3)	0	521,395	0	(61,133)	(61,133)	3,448	12/15/2069	1.A FE		
..63942G-AA-1	NAVIENT PRIVATE ED L .....	.....	08/21/2024	VARIOUS .....	.....	520,102	593,182	593,073	593,090	0	(8)	0	(8)	0	593,082	0	(72,980)	(72,980)	4,507	02/15/2070	1.A FE		
..63942N-AA-6	NAVIENT STUDENT LN 2 .....	.....	09/12/2024	VARIOUS .....	.....	226,023	251,054	250,980	250,975	0	16	0	16	0	250,991	0	(24,968)	(24,968)	2,625	12/26/2069	1.A FE		
..63942T-AA-3	NAVIENT PRIVATE EDUC .....	.....	09/15/2024	MORTGAGE PAYDOWN .....	.....	23,158	23,158	23,158	23,113	0	45	0	45	0	23,158	0	0	0	1,001	03/15/2072	1.A FE		
..64830N-AA-9	NEW RESI MTG TR .....	.....	08/25/2024	VARIOUS .....	.....	12,663	12,663	11,703	12,553	0	109	0	109	0	12,663	0	0	0	230	07/25/2059	1.A FE		
..64831H-AM-5	NEW RESIDENTIAL MORTGAGE LOAN TRUST .....	.....	08/25/2024	VARIOUS .....	.....	10,283	10,283	10,283	10,283	0	0	0	0	0	10,283	0	0	0	477	10/25/2063	1.A FE		
..65339K-BS-8	NEXTERA ENERGY CAP H .....	.....	06/24/2024	ZERO STAGE CAPITAL .....	.....	345,918	345,000	344,931	344,977	0	16	0	16	0	344,993	0	924	924	16,198	09/01/2025	2.A FE		
..65480C-AB-1	NISSAN MTR ACCEP CO .....	.....	09/16/2024	MATURITY .....	.....	390,000	390,000	389,817	389,956	0	44	0	44	0	390,000	0	0	0	4,388	09/16/2024	2.C FE		
..670843-AA-9	ONSLow BAY FINANCIAL LLC .....	.....	08/25/2024	VARIOUS .....	.....	40,394	40,394	40,320	40,388	0	6	0	6	0	40,394	0	0	0	1,724	03/25/2063	1.A FE		
..670855-AB-1	OBX TRUST 2023-NQM1 .....	.....	08/25/2024	VARIOUS .....	.....	11,409	13,018	12,925	11,100	0	7	0	7	0	13,010	0	(1,601)	(1,601)	499	11/25/2062	1.C FE		
..670855-AC-9	OBX TRUST 2023-NQM1 .....	.....	08/25/2024	VARIOUS .....	.....	28,523	28,523	28,172	28,486	0	37	0	37	0	28,523	0	0	0	1,205	12/25/2063	1.G FE		
..67107F-BL-0	OZLM LTD .....	.....	07/17/2024	MORTGAGE PAYDOWN .....	.....	45,229	45,229	45,229	45,229	0	0	0	0	0	45,229	0	0	0	2,268	10/17/2029	1.A FE		
..67117D-AA-8	OBX TR 2022-NQM7 .....	.....	08/25/2024	VARIOUS .....	.....	8,530	8,530	8,536	8,531	0	0	0	0	0	8,530	0	0	0	301	08/25/2062	1.A FE		
..67117D-AB-6	OBX TR 2022-NQM7 .....	.....	08/25/2024	VARIOUS .....	.....	4,265	4,265	4,258	4,265	0	0	0	0	0	4,265	0	0	0	168	08/25/2062	1.C FE		
..67117D-AC-4	OBX TR 2022-NQM7 .....	.....	08/25/2024	VARIOUS .....	.....	5,971	5,971	5,904	5,968	0	3	0	3	0	5,971	0	0	0	229	08/25/2062	1.F FE		
..67117P-AB-9	OBX TR 2023-NQM3 .....	.....	08/25/2024	VARIOUS .....	.....	9,949	9,949	9,945	9,949	0	0	0	0	0	9,949	0	0	0	433	01/25/2063	1.C FE		
..67117P-AC-7	OBX TR 2023-NQM3 .....	.....	08/25/2024	VARIOUS .....	.....	9,949	9,949	9,949	9,949	0	0	0	0	0	9,949	0	0	0	451	01/25/2063	1.G FE		
..67117Y-AB-6	ONSLow BAY FINANCIAL LLC .....	.....	08/25/2024	VARIOUS .....	.....	12,553	12,553	12,553	12,553	0	0	0	0	0	12,553	0	0	0	569	07/25/2063	1.C FE		
..67117Y-AC-8	OBX TR 2022-NQM8 .....	.....	08/25/2024	VARIOUS .....	.....	6,702	6,702	6,531	6,691	0	11	0	11	0	6,702	0	0	0	264	09/25/2062	1.F FE		
..67118H-AC-4	OBX 2024-NQM2 TRUST .....	.....	08/25/2024	MORTGAGE PAYDOWN .....	.....	12,566	12,566	12,566	12,566	0	0	0	0	0	12,566	0	0	0	316	12/25/2063	1.C FE		
..67118K-AA-1	OBX TR 2024-NQM3 .....	.....	08/25/2024	VARIOUS .....	.....	17,859	17,859	17,859	17,859	0	0	0	0	0	17,859	0	0	0	467	12/25/2063	1.A FE		
..67118K-AB-9	OBX TR 2024-NQM3 .....	.....	08/25/2024	VARIOUS .....	.....	7,144	7,144	7,144	7,144	0	0	0	0	0	7,144	0	0	0	193	12/25/2063	1.C FE		
..67118L-AA-9	OBX TR 2022-NQM9 .....	.....	08/25/2024	VARIOUS .....	.....	43,663	43,663	43,632	43,662	0	2	0	2	0	43,663	0	0	0	1,827	09/25/2062	1.A FE		
..67118L-AC-5	OBX TR 2022-NQM9 .....	.....	08/25/2024	VARIOUS .....	.....	7,277	7,277	7,152	7,271	0	6	0	6	0	7,277	0	0	0	305	09/25/2062	1.C FE		
..67118L-AD-3	OBX TR 2022-NQM9 .....	.....	08/25/2024	VARIOUS .....	.....	7,277	7,277	7,093	7,269	0	9	0	9	0	7,277	0	0	0	305	09/25/2062	1.F FE		
..67118T-AA-2	OBX TRUST 2024-NQM4 .....	.....	08/25/2024	VARIOUS .....	.....	9,385	9,385	9,385	9,385	0	0	0	0	0	9,385	0	0	0	236	01/25/2064	1.A FE		
..67118T-AC-8	OBX TRUST 2024-NQM4 .....	.....	08/25/2024	VARIOUS .....	.....	5,631	5,631	5,627	5,631	0	0	0	0	0	5,631	0	0	0	147	01/25/2064	1.F FE		
..67118X-AB-1	OBX TRUST 2024-NQM6 .....	.....	08/25/2024	VARIOUS .....	.....	2,713	2,713	2,713	2,713	0	0	0	0	0	2,713	0	0	0	49	02/25/2064	1.C FE		
..67118X-AC-9	OBX TRUST 2024-NQM6 .....	.....	08/25/2024	VARIOUS .....	.....	2,713	2,713	2,713	2,713	0	0	0	0	0	2,713	0	0	0	50	02/25/2064	1.F FE		

STATEMENT AS OF SEPTEMBER 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
..67119C-AB-6	OBX TRUST 2024-NQM8		08/25/2024	VARIOUS		8,704	8,704	8,704	0	0	0	0	0	0	8,704	0	0	0	105	05/25/2064	1.C FE
..67119C-AC-4	OBX TRUST 2024-NQM8		08/25/2024	VARIOUS		17,408	17,408	17,408	0	0	0	0	0	0	17,408	0	0	0	215	05/25/2064	1.F FE
..67119D-AB-4	OBX 2024-NQM9 TRUST		08/25/2024	VARIOUS		5,738	5,738	5,738	0	0	0	0	0	0	5,738	0	0	0	45	01/25/2064	1.C FE
..67119D-AC-2	OBX 2024-NQM9 TRUST		08/25/2024	VARIOUS		2,295	2,295	2,295	0	0	0	0	0	0	2,295	0	0	0	19	01/25/2064	1.F FE
..67119E-AC-0	OBX TRUST 2024-NQM1		08/27/2024	VARIOUS		1,676	1,676	1,676	0	0	0	0	0	0	1,676	0	0	0	9	06/25/2064	1.F FE
..67119F-AB-9	OBX TRUST 2024-NQM7		08/25/2024	MORTGAGE PAYDOWN		2,320	2,320	2,320	0	0	0	0	0	0	2,320	0	0	0	22	03/25/2064	1.C FE
..67119M-AC-2	OBX TR 2024-NQM10		08/25/2024	MORTGAGE PAYDOWN		7,852	7,852	7,852	0	0	0	0	0	0	7,852	0	0	0	20	05/25/2064	1.F FE
..67181D-AA-9	OAK ST INV GD NET LS		09/20/2024	MORTGAGE PAYDOWN		3,387	3,387	3,387	3,384	0	3	0	3	0	3,387	0	0	0	38	11/20/2050	1.A FE
..67190A-AA-4	DEAK STREET INVESTMENT GRADE		09/20/2024	MORTGAGE PAYDOWN		1,948	1,948	1,948	1,947	0	1	0	1	0	1,948	0	0	0	18	01/20/2051	1.A FE
..673919-AB-2	OBX TR 2023-NQM5		08/25/2024	VARIOUS		6,054	6,054	6,054	6,054	0	0	0	0	0	6,054	0	0	0	279	06/25/2063	1.C FE
..674215-AL-2	OASIS PETROLEUM INC		09/11/2024	ZERO STAGE CAPITAL		33,124	33,000	33,908	33,033	394	(207)	0	187	0	33,221	0	(97)	(97)	1,642	06/01/2026	3.C FE
..67448G-AA-1	OBX TR 2023-NQM4		08/25/2024	MORTGAGE PAYDOWN		16,354	16,354	16,274	16,343	0	10	0	10	0	16,354	0	0	0	648	03/25/2063	1.A FE
..67448G-AB-9	OBX 2023-NQM4 TR		08/25/2024	VARIOUS		16,354	16,354	16,353	16,354	0	0	0	0	0	16,354	0	0	0	623	06/25/2028	1.C FE
..67448N-AA-6	OBX TRUST2024-NQM5		08/25/2024	VARIOUS		34,596	34,596	34,596	0	0	0	0	0	0	34,596	0	0	0	717	01/25/2064	1.A FE
..67448N-AB-4	OBX TRUST2024-NQM5		08/25/2024	VARIOUS		4,613	4,613	4,613	0	0	0	0	0	0	4,613	0	0	0	100	01/25/2064	1.C FE
..67448N-AC-2	OBX TRUST2024-NQM5		08/25/2024	VARIOUS		4,613	4,613	4,613	0	0	0	0	0	0	4,613	0	0	0	102	01/25/2064	1.F FE
..67449C-AB-7	OBX TRUST 2023-NQM10		08/25/2024	MORTGAGE PAYDOWN		5,530	5,530	5,560	0	0	(1)	0	(1)	0	5,530	0	0	0	68	10/25/2063	1.C FE
..674599-EE-1	OCCIDENTAL PETE CORP		08/06/2024	ZERO STAGE CAPITAL		65,356	65,000	65,000	65,000	0	0	0	0	0	65,000	0	356	356	2,443	12/01/2025	2.C FE
..682687-AA-6	ONEMAIN DIR AUTO REC		09/14/2024	MORTGAGE PAYDOWN		106,329	105,050	105,050	105,712	0	617	0	617	0	106,329	0	0	0	615	07/14/2028	1.A FE
..68268V-AA-3	ONEMAIN FINL TR		09/05/2024	ZERO STAGE CAPITAL		199,641	200,000	199,952	199,957	2	0	0	2	0	199,959	0	(319)	(319)	7,118	10/14/2034	1.A FE
..68269D-AA-2	ONEMAIN DIR AUTO REC		09/14/2024	MORTGAGE PAYDOWN		348,975	348,975	348,953	348,428	0	547	0	547	0	348,975	0	0	0	10,825	03/14/2029	1.A FE
..69357V-AA-3	PMHC I I INC		07/22/2024	ZERO STAGE CAPITAL		411,150	461,000	446,700	138,989	36,012	692	0	36,704	0	447,392	0	(36,242)	(36,242)	25,902	02/15/2030	5.B FE
..69377T-AB-2	PRKCM TRUST	OTHER ABS	07/25/2024	MORTGAGE PAYDOWN		11,362	11,362	11,363	11,362	0	0	0	0	0	11,362	0	0	0	422	08/25/2057	1.C FE
..69377T-AC-0	PRKCM TRUST	OTHER ABS	07/25/2024	MORTGAGE PAYDOWN		11,362	11,362	11,291	11,358	0	5	0	5	0	11,362	0	0	0	432	08/25/2057	1.F FE
..69381D-AA-3	PRPM LLC 2024-RPL2		08/25/2024	VARIOUS		6,454	6,454	6,074	0	0	4	0	4	0	6,454	0	0	0	26	05/25/2054	1.A FE
..709599-BT-0	PENSKE TRUCK LEASING		08/08/2024	ZERO STAGE CAPITAL		296,322	290,000	288,672	288,866	0	143	0	143	0	289,009	0	7,313	7,313	12,429	05/01/2028	2.B FE
..713448-FY-9	PEPSICO INC		09/23/2024	USBCORP		1,039,970	1,000,000	997,410	0	0	38	0	38	0	997,448	0	42,522	42,522	8,933	07/17/2034	1.E FE
..71424V-AA-8	PERMIAN RES OPER LLC		09/20/2024	ZERO STAGE CAPITAL		1,000,088	960,000	960,000	960,000	0	0	0	0	0	960,000	0	40,088	40,088	67,906	01/15/2032	3.B FE
..718172-CZ-0	PHILIP MORRIS INTL I		07/10/2024	ZERO STAGE CAPITAL		433,508	435,000	437,214	436,958	0	(233)	0	(233)	0	436,725	0	(3,217)	(3,217)	19,203	02/15/2028	1.F FE
..729914-AA-9	PMT CREDIT RISK TRANSFER TRUST		04/02/2024	CORPORATE REORG		0	0	(2,538)	(2,538)	0	0	0	0	0	(2,538)	0	2,538	2,538	4,233	03/27/2025	1.F FE
..737446-AN-4	PORT HOLDINGS INC		08/23/2024	TENDER EX		22,950	459,000	453,141	453,918	2,249	408	0	2,657	0	456,575	0	(433,625)	(433,625)	28,544	07/25/2028	4.B FE
..737446-AQ-7	POST HLDGS INC		08/13/2024	ZERO STAGE CAPITAL		227,850	245,000	237,138	224,656	13,565	549	0	14,114	0	238,770	0	(10,920)	(10,920)	9,411	04/15/2030	4.B FE
..737446-AV-6	POST HLDGS INC		08/21/2024	ZERO STAGE CAPITAL ISSUE CALLED at 101.219		570,000	570,000	570,000	0	0	0	0	0	0	570,000	0	0	0	0	03/01/2033	4.B FE
..74101X-AE-0	PRESIDIO HLDGS INC		06/25/2024	ISSUE CALLED at 101.469		1,786,515	1,765,000	1,621,011	1,657,699	0	15,522	0	15,522	0	1,673,221	0	91,779	91,779	99,433	02/01/2027	4.B FE
..743815-AE-2	MODIVCARE INC		06/26/2024			1,978,646	1,950,000	1,893,825	1,899,765	11,681	9,265	0	20,946	0	1,920,712	0	29,288	29,288	100,565	11/15/2025	5.B FE
..74390K-AK-4	PRPM 2023-NQM2 TRUST		08/25/2024	VARIOUS		10,519	10,519	10,357	10,507	0	12	0	12	0	10,519	0	0	0	438	08/25/2068	1.A FE
..748956-AB-5	RCKT MORT TRUST		08/25/2024	VARIOUS		17,599	17,599	17,599	17,599	0	0	0	0	0	17,599	0	0	0	829	09/25/2043	1.A FE
..74935W-AP-9	RCKT MTG TR		08/25/2024	VARIOUS		19,241	19,241	19,241	19,241	0	0	0	0	0	19,241	0	0	0	863	06/25/2043	1.A FE
..74938D-AA-1	RCKT MTG TR 2021-3		08/25/2024	VARIOUS		7,392	7,392	7,015	7,372	0	20	0	20	0	7,392	0	0	0	124	07/25/2051	1.A FE
..74938K-AA-5	RCKT MORTGAGE TRUST		08/25/2024	VARIOUS		2,300	2,300	2,300	0	0	0	0	0	0	2,300	0	0	0	11	07/25/2044	1.A FE
..74938W-AB-7	WOODWARD CAPITAL MANAGEMENT		08/25/2024	VARIOUS		10,286	10,286	9,729	10,255	0	31	0	31	0	10,286	0	0	0	171	02/25/2052	1.A FE
..74939F-AA-5	RCKT MORTGAGE TRUST		08/25/2024	VARIOUS		11,710	11,710	11,710	0	0	0	0	0	0	11,710	0	0	0	126	06/25/2044	1.A FE
..74939F-AB-3	RCKT MORTGAGE TRUST		08/25/2024	VARIOUS		2,342	2,342	2,342	0	0	0	0	0	0	2,342	0	0	0	26	06/25/2044	1.A FE
..753272-AA-1	RAND PARENT LLC		08/26/2024	ZERO STAGE CAPITAL		115,863	115,000	115,000	0	0	0	0	0	0	115,000	0	863	863	5,192	02/15/2030	3.A FE

STATEMENT AS OF SEPTEMBER 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
..75409X-AA-4	RATE MORTGAGE TRUST		09/04/2024	VARIOUS		1,222,352	1,459,209	1,446,382	1,446,381	0	9,122	0	9,122	0	1,455,503	0	(233,151)	(233,151)	27,561	12/25/2051	1.A FE
..75585R-RZ-0	REAL ESTATE ASSET LIQUIDITY TRUST		09/12/2024	MORTGAGE PAYDOWN		44,345	44,345	44,345	44,313	0	31	0	31	0	44,345	0	0	0	687	01/12/2030	1.A FE
..75972B-AA-9	RENESAS ELECTRONICS CORP		09/12/2024	ZERO STAGE CAPITAL		669,485	675,000	675,000	675,000	0	0	0	0	0	675,000	0	(5,515)	(5,515)	8,280	11/26/2024	2.B FE
..78355H-KV-0	RYDER SYS INC		07/25/2024	ZERO STAGE CAPITAL		1,018,570	1,000,000	997,950	998,246	0	216	0	216	0	998,462	0	20,108	20,108	51,007	03/01/2028	2.A FE
..78414S-AE-4	SBNA AUTO LEASE TRUS		07/16/2024	ZERO STAGE CAPITAL		440,516	440,000	439,993	0	0	2	0	2	0	439,995	0	520	520	11,002	11/20/2026	1.A FE
..78449V-AB-2	SMB PRIVATE ED LN TR		08/25/2024	VARIOUS		41,610	41,610	37,017	38,047	0	3,563	0	3,563	0	41,610	0	0	0	444	09/25/2054	1.A FE
..78458M-AA-2	SMR MORTGAGE TRUST		08/15/2024	MORTGAGE PAYDOWN		7,831	7,831	7,831	7,831	0	0	0	0	0	7,831	0	0	0	370	02/15/2039	1.A FE
..78471H-AB-4	SOFI PRFSSNAL LN PRG		09/15/2024	MORTGAGE PAYDOWN ISSUE CALLED at 102.350		51,687	51,687	53,095	51,990	0	(303)	0	(303)	0	51,687	0	0	0	1,276	06/15/2048	1.A FE
..78471R-AB-2	SRS DISTRIBUTION INC		06/25/2024	ISSUE CALLED at 103.113		1,023,505	1,000,000	888,750	891,918	0	10,146	0	10,146	0	902,065	0	97,935	97,935	69,369	07/01/2028	4.C FE
..78471R-AC-0	SRS DISTRIBUTION INC		06/25/2024			300,058	291,000	293,783	276,226	16,295	(283)	0	16,012	0	292,238	0	(1,238)	(1,238)	26,733	07/01/2029	5.B FE
..78487J-AB-2	SVC ABC LLC 2023-1		09/20/2024	MORTGAGE PAYDOWN		313	313	293	311	0	1	0	1	0	313	0	0	0	12	02/20/2053	1.C FE
..80285U-AF-8	SANTANDER DRIVE AUTO		07/24/2024	ZERO STAGE CAPITAL		1,184,063	1,200,000	1,199,771	1,199,819	0	17	0	17	0	1,199,837	0	(15,774)	(15,774)	32,927	08/15/2028	1.A FE
..80286E-AE-6	SANTANDER AUTO REC T		09/15/2024	MORTGAGE PAYDOWN		109,617	109,617	109,607	109,523	0	94	0	94	0	109,617	0	0	0	1,687	04/17/2028	1.A FE
..808513-BY-0	SCHWAB CHARLES CORP		07/10/2024	ZERO STAGE CAPITAL		412,056	440,000	439,525	439,692	0	50	0	50	0	439,741	0	(27,686)	(27,686)	9,223	03/03/2027	1.F FE
..81743C-AE-5	SEQUOIA MORTGAGE TRU		08/25/2024	VARIOUS		48,942	48,942	48,666	0	0	7	0	7	0	48,942	0	0	0	528	06/25/2054	1.A FE
..81747J-AX-4	SEQUOIA MTG TR		08/25/2024	VARIOUS		891	891	892	892	0	(1)	0	(1)	0	891	0	0	0	24	07/25/2048	1.A FE
..81758F-AA-8	SERVICE EXP ISSUER L		09/20/2024	MORTGAGE PAYDOWN		6,405	6,405	6,401	0	0	20	0	20	0	6,405	0	0	0	78	11/20/2035	1.G Z
..817743-AA-5	SERVPRO MTR ISSUER		07/25/2024	MORTGAGE PAYDOWN		1,125	1,125	1,027	1,123	0	2	0	2	0	1,125	0	0	0	33	10/25/2049	2.C FE
..817743-AE-7	SERVPRO MASTER 2021-		07/25/2024	VARIOUS		500	500	403	373	0	2	0	2	0	500	0	0	0	8	04/25/2051	2.C FE
..817743-AJ-6	SERVPRO MSTR ISSUER		07/25/2024	VARIOUS		375	375	378	0	0	0	0	0	0	375	0	0	0	12	01/25/2054	2.C FE
..817826-AE-0	7-ELEVEN INC		09/06/2024			841,280	1,000,000	999,450	999,599	0	37	0	37	0	999,636	0	(158,356)	(158,356)	19,450	02/10/2031	2.B FE
..83001W-AC-8	SIX FLAGS THEME PKs		05/17/2024	VARIOUS		8,000	8,000	8,000	8,000	0	0	0	0	0	8,000	0	0	0	560	07/01/2025	3.A FE
..83007C-AA-0	6297782 LLC		08/14/2024	JEFFERIES & CO		500,695	500,000	500,000	0	0	0	0	0	0	500,000	0	695	695	0	09/01/2027	2.C FE
..83207Q-AA-7	SMB PRIVATE EDU LN T		09/15/2024	MORTGAGE PAYDOWN		7,860	7,860	7,858	0	0	16	0	16	0	7,860	0	0	0	65	07/15/2053	1.A FE
..832696-AX-6	SMUCKER J M CO		07/29/2024	JEFFERIES & CO		2,142,160	2,000,000	2,017,510	2,017,398	0	(628)	0	(628)	0	2,016,770	0	125,390	125,390	94,722	11/15/2033	2.B FE
..83405N-AA-4	SOFI PRFSNL PRG 2021		08/20/2024	VARIOUS		595,774	682,724	682,639	682,666	0	(16)	0	(16)	0	682,650	0	(86,877)	(86,877)	5,305	02/15/2047	1.A FE
..83407E-AA-2	SOFI CONSUMER LN TR		09/15/2024	MORTGAGE PAYDOWN		29,385	29,385	29,384	29,444	0	(59)	0	(59)	0	29,385	0	0	0	1,132	05/15/2031	1.A FE
..83444M-AA-9	SOLVENTUM CORP		08/08/2024	ZERO STAGE CAPITAL		500,316	495,000	494,936	0	0	8	0	8	0	494,943	0	5,373	5,373	12,140	02/25/2027	2.C FE
..83546D-AG-3	SONIC CAP LLC 2020-1		09/20/2024	MORTGAGE PAYDOWN		1,375	1,375	1,254	1,369	0	6	0	6	0	1,375	0	0	0	35	01/20/2050	2.B FE
..83546D-AJ-7	SONIC CAP LLC 2020-1		09/20/2024	MORTGAGE PAYDOWN		625	625	535	622	0	3	0	3	0	625	0	0	0	18	01/20/2050	2.B FE
..83546D-AQ-1	SONIC CAPITAL LLC		09/20/2024	MORTGAGE PAYDOWN		750	750	545	745	0	5	0	5	0	750	0	0	0	13	08/20/2051	2.B FE
..842587-DT-1	SOUTHERN CO		08/06/2024	BARCLAYS		1,049,150	1,000,000	986,330	986,491	0	662	0	662	0	987,152	0	61,998	61,998	52,092	03/15/2034	2.A FE
..84762L-AX-3	SPECTRUM BRANDS INC		06/18/2024	MORTGAGE PAYDOWN		(750)	(750)	(609)	(636)	0	(6)	0	(6)	0	(630)	0	(120)	(120)	(15)	03/15/2031	4.A FE
..84859D-AD-9	SPIRE MISSOURI INC		08/06/2024	STIEFL-F		251,320	250,000	249,150	0	0	0	0	0	0	249,150	0	2,170	2,170	0	08/15/2034	1.F FE
..85205T-AR-1	SPIRIT AEROSYSTEMS I		08/09/2024	ZERO STAGE CAPITAL		2,144,713	1,930,000	2,040,975	2,039,594	0	(11,517)	0	(11,517)	0	2,028,078	0	116,635	116,635	136,427	11/15/2030	4.C FE
..852234-AN-3	BLOCK INC		08/28/2024	ZERO STAGE CAPITAL		204,480	213,000	200,663	166,931	23	3,191	0	3,214	0	203,986	0	494	494	4,361	06/01/2026	3.A FE
..85573H-AA-8	STARWOOD MTG RES TR		08/25/2024	VARIOUS		22,076	22,076	22,076	22,076	0	0	0	0	0	22,076	0	0	0	147	05/25/2065	1.A FE
..86212V-AE-4	STORE MSTR FDG I-VII		09/20/2024	MORTGAGE PAYDOWN		1,250	1,250	1,182	1,245	0	5	0	5	0	1,250	0	0	0	36	10/20/2048	1.A FE
..86212X-AM-2	STORE MASTER FUNDING		09/20/2024	MORTGAGE PAYDOWN		625	625	625	0	0	2	0	2	0	625	0	0	0	12	05/20/2054	1.A FE
..86212X-AN-0	STORE MASTER FUNDING		09/20/2024	MORTGAGE PAYDOWN		125	125	125	0	0	0	0	0	0	125	0	0	0	3	05/20/2054	1.C FE
..86324C-AA-9	STREAM INNOV ISSUE T		09/15/2024	MORTGAGE PAYDOWN		11,740	11,740	11,738	0	0	28	0	28	0	11,740	0	0	0	86	07/15/2044	1.G FE
..86358E-PB-6	STRUCTURED ASSET INV		08/25/2024	VARIOUS		26,521	26,521	26,521	26,521	0	0	0	0	0	26,521	0	0	0	797	11/25/2034	1.A FM
..86614W-AH-9	SUMMIT MIDSTREAM HLD		06/18/2024	ISSUE CALLED at 101.000		498,940	494,000	318,311	321,691	0	20,687	0	20,687	0	342,378	0	151,622	151,622	39,685	10/15/2026	5.B FE

STATEMENT AS OF SEPTEMBER 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
..872480-AE-8	TIF FUNDING I I LLC		09/20/2024	MORTGAGE PAYDOWN		19,594	19,594	16,898	19,319	0	275	0	275	0	19,594	0	0	0	242	02/20/2046	1.E FE
..87264A-BT-1	T MOBILE USA INC		08/08/2024	ZERO STAGE CAPITAL		168,401	190,000	190,000	190,000	0	0	0	0	0	190,000	0	(21,599)	(21,599)	5,371	02/15/2031	2.B FE
..87264A-BU-8	T-MOBILE USA INC		08/08/2024	ZERO STAGE CAPITAL		91,632	95,000	95,000	95,000	0	0	0	0	0	95,000	0	(3,368)	(3,368)	2,037	04/15/2026	2.B FE
..88240T-AA-9	TEXAS ELEC MKT STABI		08/01/2024	MORTGAGE PAYDOWN		30,217	30,217	30,216	30,217	0	0	0	0	0	30,217	0	0	0	1,289	08/01/2036	1.A FE
..88315L-AE-8	TEXTAINER MARINE VII		09/20/2024	VARIOUS		10,935	10,935	9,789	10,815	0	120	0	120	0	10,935	0	0	0	197	08/20/2045	1.F FE
..88315L-AS-7	TEXTAINER MARINE		09/20/2024	MORTGAGE PAYDOWN		4,000	4,000	3,356	3,951	0	49	0	49	0	4,000	0	0	0	51	08/20/2046	1.F FE
..886312-AA-5	TIAA BANK MTG LN TR		08/25/2024	VARIOUS		2,267	2,267	2,311	2,271	0	(3)	0	(3)	0	2,267	0	0	0	55	07/25/2048	1.A FE
..88655A-AA-8	TIF FUNDING III LLC		09/20/2024	MORTGAGE PAYDOWN		9,375	9,375	9,372	9,372	0	26	0	26	0	9,375	0	0	0	198	04/20/2049	1.C FE
..88655A-AG-5	TIF FDG III LLC		09/20/2024	MORTGAGE PAYDOWN		8,958	8,958	8,956	8,956	0	26	0	26	0	8,958	0	0	0	72	07/20/2049	1.C FE
..89173U-AA-5	TOWD PT MTG TR		08/25/2024	VARIOUS		15,890	15,890	15,014	15,758	0	132	0	132	0	15,890	0	0	0	292	06/25/2057	1.B FE
..89179Y-AL-9	TOWD POINT ASSET TR		09/20/2024	MORTGAGE PAYDOWN		57,796	57,796	57,787	57,642	0	154	0	154	0	57,796	0	0	0	2,281	11/21/2061	1.A FE
..89179Y-AR-4	TOWD POINT MORTGAGE TRUST		08/25/2024	VARIOUS		15,518	15,518	15,775	15,545	0	(27)	0	(27)	0	15,518	0	0	0	233	11/25/2061	1.A FE
..89181X-AM-3	TOWD POINT MTG TR		08/25/2024	MORTGAGE PAYDOWN		37,284	37,284	37,227	37,276	0	8	0	8	0	37,284	0	0	0	1,520	07/25/2063	1.A FE
..89182F-AA-7	TOWD POINT MORTGAGE TRUST		08/25/2024	VARIOUS		29,947	29,947	29,948	29,947	0	0	0	0	0	29,947	0	0	0	1,456	10/25/2063	1.A FE
..89182J-AA-9	TOWD POINT MORTGAGE		08/25/2024	VARIOUS		5,693	5,693	5,693	5,693	0	0	0	0	0	5,693	0	0	0	148	02/25/2064	1.A FE
..89183C-AA-3	TOWD POINT MORTGAGE		08/25/2024	VARIOUS		10,318	10,318	10,318	10,318	0	0	0	0	0	10,318	0	0	0	247	01/25/2064	1.A FE
..89183C-AB-1	TOWD POINT MORTGAGE TRUST		08/25/2024	VARIOUS		5,159	5,159	5,159	5,159	0	0	0	0	0	5,159	0	0	0	154	01/25/2064	1.A FE
..89236T-LE-3	TOYOTA MTR CR CORP		08/07/2024	MK TAXES SYS		2,621,600	2,500,000	2,493,275	2,493,366	0	486	0	486	0	2,493,852	0	127,748	127,748	99,438	11/20/2030	1.E FE
..893830-BX-6	TRANSOCEAN INC		08/15/2024	MORTGAGE PAYDOWN		26,350	26,350	27,075	27,068	0	(91)	0	(91)	0	26,977	0	(627)	(627)	2,306	02/15/2030	4.B FE
..89383J-AA-6	TRANSOCEAN POSEIDON		08/01/2024	MORTGAGE PAYDOWN		20,100	20,100	15,176	17,204	0	466	0	466	0	17,670	0	2,430	2,430	1,382	02/01/2027	4.B FE
..89680H-AE-2	TRITON CONTAINER FIN		09/20/2024	MORTGAGE PAYDOWN		14,875	14,875	12,729	13,601	0	225	0	225	0	14,875	0	0	0	206	03/20/2046	1.F FE
..89788M-AH-5	TRUIST FINL CORP		07/10/2024	ZERO STAGE CAPITAL		270,982	275,000	275,000	275,000	0	0	0	0	0	275,000	0	(4,018)	(4,018)	11,162	07/28/2026	2.A FE
..90278K-AZ-4	UBS COML MTG TR		09/17/2024	MORTGAGE PAYDOWN		38,277	38,277	41,808	38,593	0	(316)	0	(316)	0	38,277	0	0	0	1,136	12/15/2051	1.A FE
..90327Q-D5-5	USAA CAP CORP MTN BE		07/29/2024	ZERO STAGE CAPITAL		718,064	825,000	866,050	852,079	0	(2,476)	0	(2,476)	0	849,603	0	(131,539)	(131,539)	13,100	05/01/2030	1.B FE
..90353T-AG-5	UBER TECHNOLOGIES IN		08/06/2024	ZERO STAGE CAPITAL		176,094	175,000	175,000	175,000	0	0	0	0	0	175,000	0	1,094	1,094	11,606	01/15/2028	2.B FE
..90931G-AA-7	UNITED AIRLINE INC		07/15/2024	MORTGAGE PAYDOWN		4,801	4,801	5,137	4,868	0	(66)	0	(66)	0	4,801	0	0	0	212	10/15/2027	1.E FE
..911365-BQ-6	UNITED RENTALS NORTH		08/08/2024	ZERO STAGE CAPITAL		238,838	235,000	235,000	235,000	0	0	0	0	0	235,000	0	3,838	3,838	10,302	12/15/2029	2.C FE
..91159H-JH-4	US BANCORP		07/10/2024	ZERO STAGE CAPITAL		521,628	520,000	519,022	519,292	0	125	0	125	0	519,417	0	2,211	2,211	21,508	10/21/2026	1.G FE
..91324P-EU-2	UNITEDHEALTH GROUP I		07/10/2024	ZERO STAGE CAPITAL		557,779	570,000	568,928	569,027	0	92	0	92	0	569,119	0	(11,340)	(11,340)	23,956	01/15/2029	1.F FE
..91705J-AC-9	URBAN ONE INC		09/04/2024	ZERO STAGE CAPITAL		474,783	652,000	569,310	552,098	24,463	10,189	0	34,652	0	586,751	0	(111,969)	(111,969)	52,017	02/01/2028	4.C FE
..92343V-ER-1	VERIZON COMMUNICATIO		08/09/2024	EXCHANGE		930,920	860,000	973,787	940,401	0	(9,844)	0	(9,844)	0	930,557	0	363	363	32,059	09/21/2026	2.A FE
..92538E-AA-5	VERUS SEC 2021-R3 TR		07/25/2024	VARIOUS		13,255	13,255	13,097	13,255	0	0	0	0	0	13,255	0	0	0	85	04/25/2064	1.A FE
..92538X-AA-3	VERUS SECURITIZATION TRUST		08/25/2024	VARIOUS		7,905	7,905	6,947	7,845	0	59	0	59	0	7,905	0	0	0	226	02/25/2067	1.A FE
..92539D-AA-6	VERUS SEC TR 2023-2		08/25/2024	VARIOUS		36,564	36,564	36,571	36,564	0	0	0	0	0	36,564	0	0	0	1,381	03/25/2068	1.A FE
..92539D-AC-2	VERUS SEC TR 2023-2		08/25/2024	VARIOUS		27,422	27,422	27,428	27,422	0	0	0	0	0	27,422	0	0	0	1,146	03/25/2068	1.F FE
..92539G-AC-5	VERUS SEC TR 2023-3		08/25/2024	MORTGAGE PAYDOWN		5,236	5,236	5,164	5,227	0	9	0	9	0	5,236	0	0	0	198	03/25/2068	1.F FE
..92539T-AB-9	VERUS SEC TR 2023-4		08/25/2024	VARIOUS		10,369	10,369	10,369	10,369	0	0	0	0	0	10,369	0	0	0	424	05/25/2068	1.C FE
..92539T-AC-7	VERUS SEC TR 2023-4		08/25/2024	VARIOUS		10,369	10,369	10,369	10,369	0	0	0	0	0	10,369	0	0	0	438	05/25/2068	1.F FE
..92539X-AA-2	VERUS SEC TR 2023-6		08/25/2024	VARIOUS		16,974	16,974	16,974	16,974	0	0	0	0	0	16,974	0	0	0	751	09/25/2068	1.A FE
..92540E-AC-7	VERUS SECURITIZATION TRUST		08/25/2024	VARIOUS		6,906	6,906	6,906	6,906	0	0	0	0	0	6,906	0	0	0	212	01/25/2069	1.F FE
..92540H-AC-0	VERUS SECURITIZATION		08/25/2024	VARIOUS		7,507	7,507	7,516	7,516	0	0	0	0	0	7,507	0	0	0	65	06/25/2069	1.F FE
..92839H-AA-4	VISTA POINT SEC		08/27/2024	MORTGAGE PAYDOWN		15,938	15,938	15,938	15,938	0	2	0	2	0	15,938	0	0	0	214	05/25/2054	1.A FE
..931142-FD-0	WALMART INC		09/03/2024	BARCLAYS		1,492,740	1,500,000	1,444,305	1,444,639	0	3,342	0	3,342	0	1,447,981	0	44,759	44,759	54,496	04/15/2033	1.C FE
..941130-AB-2	WATCO COS LLC / WATC		07/22/2024	TENDER EX		1,945,421	1,920,000	1,929,788	1,920,154	3,270	(1,258)	0	2,012	0	1,922,165	0	23,256	23,256	75,227	06/15/2027	4.C FE
..95000U-3G-6	WELLS FARGO & CO		07/08/2024	GOLDMAN SACHS		2,611,175	2,500,000	2,540,000	2,539,168	0	(3,659)	0	(3,659)	0	2,535,509	0	75,666	75,666	112,053	10/23/2029	1.E FE
..95058X-AE-8	WENDYS FDG LLC		09/15/2024	MORTGAGE PAYDOWN		4,428	4,428	3,901	4,407	0	22	0	22	0	4,428	0	0	0	129	03/15/2048	2.B FE

STATEMENT AS OF SEPTEMBER 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
.BGHWX-KS-8	UNITED RENTALS 1L TLB CL CORPORATE		06/28/2024	VARIOUS		1,250	1,250	1,250	0	0	0	0	0	0	1,250	0	0	0	15	02/14/2031	2.C FE
.BL1234-56-8	SVF II FINCO (CAYMAN) LP CORPORATE		08/06/2024	JP MORGAN		879,352	879,352	879,352	879,352	0	0	0	0	0	879,352	0	0	0	26,916	12/22/2025	1.F FE
.BL3274-93-5	PRESIDIO HLDGS INC		06/28/2024	OAKTREE		1,238,635	1,215,528	1,220,087	1,219,501	0	(674)	0	(674)	0	1,218,827	0	19,808	19,808	30,876	12/19/2026	4.B FE
.BL3299-92-4	ZAYO GROUP HOLDINGS INC		06/28/2024	VARIOUS		3,638	3,638	3,547	3,136	441	9	0	450	0	3,587	0	51	51	206	03/09/2027	4.C FE
.BL3425-25-5	GAINWELL ACQUISITION CORPORATE		07/30/2024	VARIOUS		264,795	291,709	292,438	282,957	9,193	(71)	0	9,122	0	292,079	0	(27,284)	(27,284)	20,903	10/01/2027	4.B FE
.BL3494-98-8	CCI BUYER, INC.		06/28/2024	VARIOUS		578	578	574	0	0	0	0	0	0	575	0	4	4	20	12/17/2027	4.A FE
.BL3547-73-6	PG&E CORP		09/13/2024	GOLDMAN SACHS		150,000	150,000	148,343	149,086	0	432	0	432	0	149,518	0	482	482	8,941	06/23/2025	4.A FE
.BL3559-85-5	UBER TECHNOLOGIES IN CORPORATE		09/09/2024	VARIOUS		394,188	394,188	393,203	393,594	0	325	0	325	0	393,919	0	269	269	23,849	04/04/2025	5.A FE
.BL3560-31-7	ANCESTRY.COM		09/06/2024	VARIOUS		1,598,912	1,652,192	1,623,279	1,620,644	5,566	4,536	0	10,102	0	1,630,745	0	(31,833)	(31,833)	109,106	12/06/2027	4.B FE
.BL3625-47-4	ACADEMY SPORTS & OUTDOORS		09/06/2024	VARIOUS		380,477	381,423	385,237	382,617	2,230	(616)	0	1,614	0	384,231	0	(3,753)	(3,753)	26,974	11/06/2027	3.B FE
.BL3636-20-8	MADISON IAQ LLC		06/28/2024	VARIOUS		7,972	7,972	7,862	7,872	0	11	0	11	0	7,883	0	89	89	348	06/21/2028	4.B FE
.BL3644-91-3	KKR APPLE BIDCO CORPORATE		09/05/2024	VARIOUS		326,703	326,703	327,111	0	0	(36)	0	(36)	0	327,075	0	(372)	(372)	10,417	07/13/2028	4.B FE
.BL3674-59-7	DIRECTV FING LLC / D CORPORATE		06/28/2024	VARIOUS		39,369	39,369	39,044	39,116	0	34	0	34	0	39,151	0	218	218	3,645	08/02/2027	3.B FE
.BL3683-98-6	STANDARD INDS INC CORPORATE		09/06/2024	OAKTREE		1	1	1	1	0	0	0	0	0	1	0	0	0	25,303	08/06/2028	3.B FE
.BL3688-27-4	WR GRACE HOLDINGS LLC CORPORATE		06/28/2024	VARIOUS		5,189	5,189	5,221	5,212	0	(2)	0	(2)	0	5,208	0	(19)	(19)	684	08/11/2028	4.C FE
.BL3742-37-8	LOYALTY VENTURES INC		08/29/2024	GOLDMAN SACHS		18,318	261,683	261,029	2,290	258,955	76	0	259,031	0	261,321	0	(243,003)	(243,003)	2,748	11/03/2027	4.A FE
.BL3754-62-1	LABL INC		06/28/2024	GOLDMAN SACHS		1,471	1,471	1,447	0	0	1	0	1	0	1,447	0	23	23	12	10/22/2028	4.C FE
.BL3768-14-2	TRC COMPANIES LLC CORPORATE		06/28/2024	VARIOUS		825	825	817	817	0	1	0	1	0	818	0	7	7	44	12/09/2028	4.B FE
.BL3785-50-0	LEGALSHIELD PRE-PAID LEGAL SERVICES INC		07/01/2024	VARIOUS		331,228	330,816	331,230	0	0	0	0	0	0	331,229	0	(1)	(1)	4	12/15/2028	4.C FE
.BL3788-33-0	KNIGHT HEALTH HOLDINGS INC CORPORATE		09/17/2024	VARIOUS		228,966	415,433	386,353	112,167	282,399	2,946	0	285,345	0	397,512	0	(168,546)	(168,546)	33,810	12/17/2028	4.B FE
.BL3838-93-7	PHYSICIAN PARTNERS LLC CORPORATE		06/28/2024	VARIOUS		875	875	874	825	50	0	0	50	0	874	0	1	1	42	02/23/2028	4.C FE
.BL3839-13-3	ATHENAHEALTH GROUP CORPORATE		06/28/2024	VARIOUS		2,545	2,545	2,548	0	0	0	0	0	0	2,548	0	(3)	(3)	27	02/15/2029	4.C FE
.BL3842-50-9	MCAFFEE ASSOC. INC. CORPORATE		06/25/2024	GOLDMAN SACHS		313,654	323,354	313,654	314,086	0	856	0	856	0	314,941	0	(1,288)	(1,288)	15,015	03/01/2029	4.C FE
.BL3918-27-5	PROJECT CASTLE INC		06/28/2024	VARIOUS		561	561	502	495	19	4	0	23	0	519	0	43	43	31	06/09/2029	4.C FE
.BL4050-60-7	SPIRIT AEROSYSTEMS INC		08/16/2024	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	199	01/15/2027	3.C FE
.BL4070-47-2	CSC HOLDINGS LLC		07/12/2024	GOLDMAN SACHS		530,880	545,853	528,113	526,410	2,825	2,149	0	4,974	0	531,384	0	(504)	(504)	27,572	01/18/2028	4.B FE
.BL4071-53-8	FIRST BRANDS GROUP, LLC		06/28/2024	GOLDMAN SACHS		175	175	174	0	0	0	0	0	0	174	0	1	1	2	03/30/2027	4.A FE
.BL4117-08-3	CAESARS ENTERTAINMEN CORPORATE		08/22/2024	VARIOUS		671,689	673,300	675,825	0	0	0	0	0	0	675,825	0	(4,136)	(4,136)	26,396	02/06/2030	3.C FE
.BL4200-17-8	HANESBRAND INC.		06/28/2024	VARIOUS		5,076	5,076	5,076	0	0	0	0	0	0	5,076	0	0	0	117	03/08/2030	3.B FE
.BL4285-41-9	CINEMARK USA INC CORPORATE		06/28/2024	VARIOUS		1,114	1,114	1,097	1,098	0	1	0	1	0	1,100	0	14	14	64	05/31/2030	3.A FE
.BL4373-98-3	SEAWORLD PARKS		06/28/2024	VARIOUS		1,595	1,595	1,595	0	0	0	0	0	0	1,595	0	0	0	30	08/25/2028	3.A FE
.BL4374-08-0	GREYSTAR REAL ESTATE CORPORATE		08/23/2024	OAKTREE		1,009,522	1,024,856	1,009,484	1,010,258	0	1,427	0	1,427	0	1,011,686	0	(2,163)	(2,163)	60,987	08/21/2030	3.C FE
.BL4425-94-0	ROCKET SOFTWARE CORPORATE		06/28/2024	VARIOUS		2,751	2,751	2,734	0	0	1	0	1	0	2,735	0	16	16	34	11/28/2028	4.C FE
.BL4426-88-0	CHART INDUSTRIES INC CORPORATE		07/02/2024	GOLDMAN SACHS		730,438	725,000	730,438	0	0	(357)	0	(357)	0	730,080	0	357	357	22,243	03/18/2030	4.A FE
.BL4431-75-7	STETSON MIDSTREAM CORPORATE		09/06/2024	VARIOUS		718,925	706,323	695,728	694,904	0	1,447	0	1,447	0	697,678	0	21,248	21,248	56,904	10/05/2028	4.C FE
.BL4496-57-8	ALLIANT HOLDINGS INTERMEDIATE LLC		09/19/2024	GOLDMAN SACHS		120,557	124,276	120,547	120,547	0	405	0	405	0	120,952	0	(395)	(395)	8,841	11/06/2030	4.B FE
.BL4562-58-5	IRB HLDG CORPORATE		06/28/2024	GOLDMAN SACHS		718	718	713	0	0	1	0	1	0	713	0	4	4	15	12/15/2027	4.A FE
.BL4562-79-1	ARCONIC CORPORATION CORPORATE		08/21/2024	VARIOUS		686,554	686,554	686,554	0	0	0	0	0	0	686,554	0	0	0	28,031	08/19/2030	4.A FE
.BL4562-96-5	WAND NEWCO 3 INC		08/13/2024	GOLDMAN SACHS		551,719	550,000	551,719	0	0	(22)	0	(22)	0	551,697	0	22	22	17,917	01/20/2031	4.C FE
.BL4569-00-2	HUB INTL LTD CORPORATE		07/30/2024	VARIOUS		2,848,397	2,842,875	2,842,875	0	0	0	0	0	0	2,842,875	0	5,522	5,522	129,414	06/20/2030	4.B FE
.BL4570-58-8	NGL ENERGY OPERATING		06/28/2024	VARIOUS		1,688	1,688	1,675	0	0	1	0	1	0	1,675	0	12	12	63	02/03/2031	4.A FE
.BL4570-76-0	AHEAD DB HOLDINGS		08/02/2024	OAKTREE		1,162,063	1,165,000	1,162,063	0	0	305	0	305	0	1,162,367	0	(305)	(305)	35,454	01/24/2034	4.B FE
.BL4571-82-6	CAESAR ENT CORPORATE		09/23/2024	OAKTREE		4,078,985	4,080,000	4,074,900	0	0	194	0	194	0	4,075,094	0	3,891	3,891	90,931	01/27/2031	3.C FE
.BL4573-41-8	CAMELOT US ACQUISITION		09/05/2024	VARIOUS		262,719	262,392	260,634	0	0	157	0	157	0	260,791	0	1,928	1,928	13,134	01/31/2031	4.A FE
.BL4573-62-4	ADIENT US CORPORATE		09/06/2024	VARIOUS		664,719	663,501	665,251	0	0	(142)	0	(142)	0	665,110	0	(390)	(390)	32,487	01/29/2031	3.C FE
.BL4578-06-0	HOWDEN GROUP		06/28/2024	VARIOUS		3,963	3,963	3,943	0	0	1	0	1	0	3,944	0	19	19	118	02/03/2031	4.B FE

STATEMENT AS OF SEPTEMBER 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	
..BL4584-16-7	ALTERRA MOUNTAIN CO		08/14/2024	GOLDMAN SACHS		65,000	65,000	65,000	0	0	0	0	0	0	65,000	0	0	0	0	0	05/31/2030	4.A FE
..BL4584-54-8	ASSUREDPARTNERS INC CORPORATE		06/28/2024	VARIOUS		5,838	5,838	5,896	0	0	(1)	0	(1)	0	5,895	0	(58)	(58)	55	02/10/2031	4.B FE	
..BL4589-02-6	TALLGRASS ENERGY		06/28/2024	VARIOUS		313	313	308	0	0	0	0	0	0	308	0	4	4	9	08/01/2029	4.C FE	
..BL4596-58-3	TK ELEVATOR		06/28/2024	VARIOUS		659	659	661	0	0	0	0	0	0	661	0	(1)	(1)	2	04/15/2030	4.B FE	
..BL4603-37-1	UNIVAR USA INC CORPORATE		09/20/2024	OAKTREE		1,622,611	1,636,785	1,636,785	0	0	0	0	0	0	1,636,785	0	(14,174)	(14,174)	65,219	08/01/2030	4.A FE	
..BL4606-75-4	STANDARD AERO LTD		06/28/2024	VARIOUS		1,173	1,173	1,179	0	0	0	0	0	0	1,178	0	(6)	(6)	10	08/24/2028	4.C FE	
..BL4606-76-2	STANDARD AERO LTD CORPORATE		06/28/2024	VARIOUS		452	452	454	0	0	0	0	0	0	454	0	(2)	(2)	4	08/24/2028	4.C FE	
..BL4607-54-7	MEDLINE BORROWER LP CORPORATE		09/06/2024	VARIOUS		2,232,788	2,232,788	2,221,624	0	0	1,090	0	1,090	0	2,222,714	0	10,074	10,074	92,262	10/23/2028	3.B FE	
..BL4610-39-2	ALTERRA MOUNTAIN CO		09/05/2024	GOLDMAN SACHS		65,325	65,000	65,000	0	0	0	0	0	0	65,000	0	325	325	224	05/31/2030	4.A FE	
..BL4620-24-3	ADT / PRIME SECURITY		09/05/2024	GOLDMAN SACHS		350,062	349,625	348,129	0	0	97	0	97	0	348,225	0	1,837	1,837	6,524	10/15/2030	3.B FE	
..BL4643-62-5	NOURYON FINANCE B.V. TERM B		09/05/2024	GOLDMAN SACHS		375,938	375,000	371,391	0	0	326	0	326	0	371,717	0	4,221	4,221	10,020	04/03/2028	4.A FE	
..BL4657-49-2	CLOUD SOFTWARE GROUP CORPORATE		08/30/2024	VARIOUS		3,576	3,576	3,286	0	0	15	0	15	0	3,302	0	275	275	33	03/29/2029	4.B FE	
..BL4674-18-2	AOC		06/28/2024	VARIOUS		3,342	3,342	3,259	0	0	1	0	1	0	3,260	0	82	82	15	10/16/2028	4.B FE	
..BL4684-96-7	SOLANT LOWER INTERMEDIATE LLC		07/25/2024	GOLDMAN SACHS		474,938	475,000	470,250	0	0	6	0	6	0	470,256	0	4,681	4,681	397	06/20/2031	4.B FE	
..BL4686-20-2	CHART INDUSTRIES INC		09/05/2024	GOLDMAN SACHS		275,688	275,000	277,063	0	0	(69)	0	(69)	0	276,994	0	(1,306)	(1,306)	0	03/15/2030	3.C FE	
..BL4722-94-0	GREYSTAR REAL ESTATE CORPORATE		09/23/2024	OAKTREE		1,020,257	1,022,288	1,006,954	0	0	183	0	183	0	1,007,137	0	13,120	13,120	6,718	08/21/2030	4.C FE	
..BLX221-34-7	NEXUS BUYER LLC CORPORATE		07/31/2024	VARIOUS		436,534	450,000	436,500	436,595	0	1,105	0	1,105	0	437,699	0	(1,166)	(1,166)	27,305	12/23/2030	4.B FE	
..BL4416-56-8	1011778 B.C. UNLIMITED LIABILITY COMPANY	A	07/01/2024	GOLDMAN SACHS		274,656	275,000	274,656	0	0	4	0	4	0	274,660	0	(4)	(4)	0	09/20/2030	3.B FE	
..BL4677-19-3	VETSTRATEGY CANADA HOLDINGS INC (IVC)	A	06/28/2024	VARIOUS		1,372	1,372	1,344	0	0	0	0	0	0	1,344	0	27	27	6	12/12/2028	4.C FE	
..BL4679-26-4	1011778 B.C. UNLIMITED LIABILITY COMPANY	A	09/05/2024	GOLDMAN SACHS		272,938	275,000	274,656	0	0	10	0	10	0	274,666	0	(1,729)	(1,729)	3,085	09/20/2030	3.A FE	
..35632U-AD-7	DONLEN LLC (FKA FREEDOM ACQUIRER LLC)	D	06/24/2024	MORTGAGE PAYDOWN		8,350	8,350	8,350	8,350	0	0	0	0	0	8,350	0	0	0	725	03/30/2028	2.C FE	
..BL3556-13-3	JAZZ PHARMA PLC CORPORATE	D	07/19/2024	GOLDMAN SACHS		680,039	681,196	679,813	679,973	0	153	0	153	0	680,126	0	(88)	(88)	37,457	05/05/2028	3.C FE	
..BL4562-98-1	JAZZ PHARMACEUTICALS	D	09/05/2024	GOLDMAN SACHS		350,000	350,000	349,403	0	0	28	0	28	0	349,431	0	591	591	3,070	05/05/2028	3.B FE	
..BL4667-43-4	GATES INDUSTRIAL	D	09/05/2024	GOLDMAN SACHS		626,563	625,000	625,000	0	0	0	0	0	0	625,000	0	1,563	1,563	10,543	05/20/2031	3.C FE	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						31,837,556	32,376,817	32,218,497	11,337,298	561,678	16,348	0	578,026	0	32,249,272	0	(411,700)	(411,700)	1,274,665	XXX	XXX	
2509999997. Total - Bonds - Part 4						608,935,011	618,329,531	611,935,292	309,105,998	1,530,206	362,151	0	1,892,357	0	609,435,775	0	(639,527)	(639,527)	14,581,059	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2509999999. Total - Bonds						608,935,011	618,329,531	611,935,292	309,105,998	1,530,206	362,151	0	1,892,357	0	609,435,775	0	(639,527)	(639,527)	14,581,059	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	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						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
..000899-10-4	ADMA BIOLOGICS INC		06/25/2024	ZERO STAGE CAPITAL		4,700,000		25,256	0	0	0	0	0	0	25,256	0	26,696	26,696	0			
..00090Q-10-3	ADT INC		06/26/2024	VARIOUS		7,257,000		54,993	0	0	0	0	0	0	54,993	0	594	594	50			
..001055-10-2	AFLAC INC		07/17/2024	ZERO STAGE CAPITAL		19,540,000	1,831,169	1,551,615	0	0	0	0	0	0	1,551,615	0	279,554	279,554	16,875			
..002824-10-0	ABBOTT LABS		07/03/2024	VARIOUS		6,855,000	709,511	179,286	715,455	(575,082)	0	0	(575,082)	0	179,286	0	530,225	530,225	7,150			
..00287Y-10-9	ABBVIE INC		07/17/2024	VARIOUS		8,743,000	1,499,045	1,207,004	1,354,903	(147,899)	0	0	(147,899)	0	1,207,004	0	292,041	292,041	28,624			
..00404A-10-9	ACADIA HEALTHCARE COMPANY		08/23/2024	ZERO STAGE CAPITAL		16,780,000	1,180,960	1,038,239	1,304,813	(266,574)	0	0	(266,574)	0	1,038,239	0	142,721	142,721	0			
..004498-10-1	ACI WORLDWIDE INC		07/16/2024	ZERO STAGE CAPITAL		9,160,000	381,068	210,680	280,296	(69,616)	0	0	(69,616)	0	210,680	0	170,388	170,388	0			
..00508Y-10-2	ACUTITY BRANDS INC		07/17/2024	ZERO STAGE CAPITAL		762,000	194,236	181,347	43,424	(5,516)	0	0	(5,516)	0	181,347	0	12,889	12,889	64			
..005098-10-8	ACUSHNET HOLDINGS		08/21/2024	ZERO STAGE CAPITAL		330,000	22,043	23,059	0	0	0	0	0	0	23,059	0	(1,016)	(1,016)	0			
..00724F-10-1	ADOBE SYS INC		06/26/2024	ZERO STAGE CAPITAL		2,387,000	1,258,444	899,945	1,424,084	(524,139)	0	0	(524,139)	0	899,945	0	358,499	358,499	0			
..007903-10-7	ADVANCED MICRO DEVICES IN		07/17/2024	ZERO STAGE CAPITAL		1,263,000	201,593	203,279	51,741	(22,244)	0	0	(22,244)	0	203,279	0	(1,686)	(1,686)	0			
..00790R-10-4	ADVANCED DRAINAGE		06/26/2024	ZERO STAGE CAPITAL		195,000	31,246	31,873	0	0	0	0	0	0	31,873	0	(627)	(627)	31			
..008073-10-8	AEROVIRONMENT INC		08/05/2024	ZERO STAGE CAPITAL		603,000	105,894	90,496	39,829	370	0	0	370	0	90,496	0	15,398	15,398	0			
..008252-10-8	AFFILIATED MANAGERS GROUP		06/25/2024	ZERO STAGE CAPITAL		4,689,000	743,597	732,333	0	0	0	0	0	0	732,333	0	11,264	11,264	47			
..00846U-10-1	AGILENT TECHNOLOGIES INC		06/26/2024	ZERO STAGE CAPITAL		368,000		56,772	0	0	0	0	0	0	56,772	0	(7,800)	(7,800)	0			

STATEMENT AS OF SEPTEMBER 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
..009066-10-1	AIRBNB INC		08/13/2024	ZERO STAGE CAPITAL	3,698,000	482,955		579,481	0	0	0	0	0	0	579,481	0	(96,526)	(96,526)	0		
..00912X-30-2	AIR LEASE CORP		09/03/2024	ZERO STAGE CAPITAL	1,277,000	56,292		63,994	0	0	0	0	0	0	63,994	0	(7,702)	(7,702)	279		
..011642-10-5	ALARM COM HLDGS IN		09/16/2024	ZERO STAGE CAPITAL	800,000	43,220		60,560	0	0	0	0	0	0	60,560	0	(17,340)	(17,340)	0		
..011659-10-9	ALASKA AIR GROUP INC		08/27/2024	ZERO STAGE CAPITAL	42,660,000	1,491,233		1,895,983	1,666,726	229,257	0	0	229,257	0	1,895,983	0	(404,750)	(404,750)	0		
..016255-10-1	ALIGN TECHNOLOGY INC		06/25/2024	ZERO STAGE CAPITAL	895,000	210,285		237,968	245,230	(7,262)	0	0	(7,262)	0	237,968	0	(27,683)	(27,683)	0		
..01625V-10-4	ALIGNMENT HEALTHCA		07/24/2024	ZERO STAGE CAPITAL	39,672,000	359,078		261,501	42,783	(9,879)	0	0	(9,879)	0	261,501	0	97,577	97,577	0		
..01741R-10-2	ALLEGHENY TECHNOLOGIES IN		07/01/2024	ZERO STAGE CAPITAL	19,316,000	1,059,985		659,956	773,581	(230,047)	0	0	(230,047)	0	659,956	0	400,029	400,029	0		
..018522-30-0	ALLETE		07/17/2024	ZERO STAGE CAPITAL	1,100,000	70,276		62,364	0	0	0	0	0	0	62,364	0	-7,912	-7,912	776		
..020002-10-1	ALLSTATE CORP		06/26/2024	VARIOUS	484,000	76,639		81,629	0	0	0	0	0	0	81,629	0	(4,990)	(4,990)	445		
..02079K-10-7	ALPHABET INC		09/09/2024	VARIOUS	107,855,000	18,146,219		6,681,138	10,443,054	(9,333,744)	0	0	(9,333,744)	0	6,681,138	0	11,465,081	11,465,081	21,871		
..02079K-30-5	ALPHABET INC		09/11/2024	ZERO STAGE CAPITAL	12,378,000	2,189,553		1,471,445	1,409,751	(282,984)	0	0	(282,984)	0	1,471,445	0	718,108	718,108	2,559		
..02209S-10-3	ALTRIA GROUP INC		06/26/2024	VARIOUS	2,944,000	136,451		135,287	118,761	16,526	0	0	16,526	0	135,287	0	1,164	1,164	8,655		
..023135-10-6	AMAZON COM INC		07/03/2024	VARIOUS	31,446,000	6,095,628		3,511,098	4,220,589	(1,353,819)	0	0	(1,353,819)	0	3,511,098	0	2,584,530	2,584,530	0		
..02376R-10-2	AMERICAN AIRLINES		06/26/2024	ZERO STAGE CAPITAL	2,954,000	32,818		43,585	40,588	2,997	0	0	2,997	0	43,585	0	(10,767)	(10,767)	0		
..02553E-10-6	AMERICAN EAGLE OUTF		07/18/2024	VARIOUS	8,730,000	173,881		186,102	186,102	0	0	0	0	0	186,102	0	(12,221)	(12,221)	2,183		
..025816-10-9	AMERICAN EXPRESS		07/03/2024	VARIOUS	4,174,000	971,101		592,258	674,424	(221,180)	0	0	(221,180)	0	592,258	0	378,843	378,843	4,680		
..03027X-10-0	AMERICAN TOWER CORP		07/03/2024	VARIOUS	5,659,000	1,088,824		1,109,867	1,165,752	(106,317)	0	0	(106,317)	0	1,109,867	0	(21,044)	(21,044)	27,096		
..03073E-10-5	AMERISOURCEBERGEN CORP		06/26/2024	ZERO STAGE CAPITAL	342,000	81,144		74,399	0	0	0	0	0	0	74,399	0	6,745	6,745	349		
..03076C-10-6	AMERIPRISE FINANCIAL		06/26/2024	ZERO STAGE CAPITAL	277,000	120,179		112,964	57,354	147	0	0	147	0	112,964	0	7,214	7,214	427		
..031162-10-0	AMGEN INC		07/03/2024	SANFORD BERNST	3,200,000	997,613		1,001,243	0	0	0	0	0	0	1,001,243	0	(3,630)	(3,630)	7,200		
..03152W-10-9	AMICUS THERAPEUTICS		08/20/2024	ZERO STAGE CAPITAL	1,829,000	21,775		25,089	25,954	(864)	0	0	(864)	0	25,089	0	(3,314)	(3,314)	0		
..031652-10-0	AMKOR TECHNOLOGY INC		07/17/2024	VARIOUS	15,300,000	613,498		427,314	509,031	(81,717)	0	0	(81,717)	0	427,314	0	186,185	186,185	3,615		
..032095-10-1	AMPHENOL CORPORATION		08/13/2024	VARIOUS	10,466,000	677,153		378,217	518,747	(140,530)	0	0	(140,530)	0	378,217	0	298,936	298,936	3,513		
..03676B-10-2	ANTERO MIDSTREAM CRP		07/16/2024	ZERO STAGE CAPITAL	31,838,000	466,659		353,666	354,774	(44,309)	0	0	(44,309)	0	353,666	0	112,993	112,993	13,534		
..03743Q-10-8	APA CORPORATION		06/25/2024	ZERO STAGE CAPITAL	8,063,000	233,371		294,368	289,300	5,068	0	0	5,068	0	294,368	0	(60,997)	(60,997)	4,032		
..03750L-10-9	APARTMENT INCOME		07/01/2024	VARIOUS	10,220,000	399,766		318,578	354,941	(36,363)	0	0	(36,363)	0	318,578	0	81,188	81,188	4,599		
..03753U-10-6	APELLIS PHARMACEUTIC		09/16/2024	ZERO STAGE CAPITAL	1,393,000	50,671		108,398	83,385	25,013	0	0	25,013	0	108,398	0	(57,727)	(57,727)	0		
..03769M-10-6	APOLLO GLOBAL MGMT		09/10/2024	ZERO STAGE CAPITAL	6,675,000	710,963		672,470	0	0	0	0	0	0	672,470	0	38,494	38,494	8,750		
..037833-10-0	APPLE COMPUTER		09/11/2024	VARIOUS	82,156,000	17,726,183		12,390,891	6,587,606	(3,258,368)	0	0	(3,258,368)	0	12,390,891	0	5,335,292	5,335,292	23,878		
..03820C-10-5	APPLIED INDIL TECH		09/16/2024	ZERO STAGE CAPITAL	600,000	124,706		114,093	0	0	0	0	0	0	114,093	0	10,613	10,613	444		
..038222-10-0	APPLIED MATERIALS COMMON STK		09/16/2024	ZERO STAGE CAPITAL	3,485,000	792,132		608,853	285,081	(18,484)	0	0	(18,484)	0	608,853	0	183,278	183,278	2,135		
..03831W-10-8	APPROVIN CORPORATION		06/26/2024	ZERO STAGE CAPITAL	528,000	42,487		20,672	21,041	(368)	0	0	(368)	0	20,672	0	21,815	21,815	0		
..039483-10-2	ARCHER DANIELS MIDLD		08/13/2024	ZERO STAGE CAPITAL	3,963,000	230,768		244,334	0	0	0	0	0	0	244,334	0	(13,566)	(13,566)	0		
..04010E-10-9	ARGAN INC		09/06/2024	ZERO STAGE CAPITAL	2,765,000	251,742		214,100	0	0	0	0	0	0	214,100	0	37,643	37,643	550		
..040413-10-6	ARISTA NETWORKS IN		07/12/2024	ZERO STAGE CAPITAL	638,000	219,704		203,216	0	0	0	0	0	0	203,216	0	16,487	16,487	0		
..047649-10-8	ATKORE INC		08/15/2024	ZERO STAGE CAPITAL	17,534,000	1,650,777		3,036,189	0	0	0	0	0	0	3,036,189	0	(1,385,412)	(1,385,412)	5,611		
..047726-30-2	LIBERTY MEDIA CORP		09/13/2024	ZERO STAGE CAPITAL	4,040,000	164,782		170,934	159,903	11,031	0	0	11,031	0	170,934	0	(6,152)	(6,152)	0		
..049468-10-1	ATLASSIAN CORP		06/26/2024	ZERO STAGE CAPITAL	303,000	52,009		59,334	72,072	(12,738)	0	0	(12,738)	0	59,334	0	(7,325)	(7,325)	0		
..04956D-10-7	ATMUS FILTRATION TEC		07/31/2024	ZERO STAGE CAPITAL	1,554,000	48,161		34,107	0	0	0	0	0	0	34,107	0	14,054	14,054	0		
..052769-10-6	AUTODESK INC		07/17/2024	ZERO STAGE CAPITAL	1,661,000	410,941		418,522	39,200	(8,003)	0	0	(8,003)	0	418,522	0	(7,581)	(7,581)	0		
..05329W-10-2	AUTONATION INC		09/09/2024	ZERO STAGE CAPITAL	5,420,000	909,468		888,191	0	0	0	0	0	0	888,191	0	21,277	21,277	0		
..053332-10-2	AUTOZONE INC		09/16/2024	ZERO STAGE CAPITAL	139,000	427,307		391,956	49,127	(18,037)	0	0	(18,037)	0	391,956	0	35,351	35,351	0		
..05352A-10-0	AVANTOR INC		08/13/2024	ZERO STAGE CAPITAL	6,025,000	145,410		134,436	0	0	0	0	0	0	134,436	0	10,975	10,975	0		
..054540-20-8	AXCELIS TECHNOLOGIES		07/08/2024	ZERO STAGE CAPITAL	1,063,000	152,947		151,462	0	0	0	0	0	0	151,462	0	1,485	1,485	0		
..05478C-10-5	AZEK CO INC		09/18/2024	ZERO STAGE CAPITAL	1,983,000	88,947		91,703	0	0	0	0	0	0	91,703	0	(2,756)	(2,756)	0		
..055477-10-3	BICARA THERAPEUTICS		09/13/2024	ZERO STAGE CAPITAL	4,181,000	102,635		75,258	0	0	0	0	0	0	75,258	0	27,377	27,377	0		

STATEMENT AS OF SEPTEMBER 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 Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..05550J-10-1	BJS WHSL CLUB HLDGS		09/10/2024	VARIOUS	37,407,000	2,974,962		2,716,132	539,946	(45,127)	0	0	(45,127)	0	2,716,132	0	258,831	258,831	0		
..055622-10-4	BP AMOCO PLC COMMON STK		07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	80,411		
..056752-10-8	BAIDU INC		08/21/2024	ZERO STAGE CAPITAL	32,850,000	3,038,391		3,757,383	3,912,107	(154,724)	0	0	(154,724)	0	3,757,383	0	(718,992)	(718,992)	0		
..057665-20-0	BALCHEM CORP		08/06/2024	ZERO STAGE CAPITAL	500,000	83,518		78,662	0	0	0	0	0	0	78,662	0	4,856	4,856	0		
..060505-10-4	BANKAMERICA CORP NEW		06/26/2024	VARIOUS	4,405,000	171,746		158,305	0	0	0	0	0	0	158,305	0	13,441	13,441	1,046		
..073685-10-9	BEACON ROOFING SUPPLY INC		08/05/2024	ZERO STAGE CAPITAL	11,757,000	971,247		1,161,513	0	0	0	0	0	0	1,161,513	0	(190,266)	(190,266)	0		
..075887-10-9	BECTON DICKINSON & CO		08/13/2024	VARIOUS	779,000	180,750		183,694	0	0	0	0	0	0	183,694	0	(2,943)	(2,943)	1,606		
..077454-10-6	BELDEN INC		09/18/2024	ZERO STAGE CAPITAL	5,850,000	572,153		472,584	287,370	25,530	0	0	25,530	0	472,584	0	99,569	99,569	771		
..07831C-10-3	BELLRING BRANDS INC		09/20/2024	ZERO STAGE CAPITAL	9,508,000	542,146		329,798	527,028	(197,230)	0	0	(197,230)	0	329,798	0	212,348	212,348	0		
..08265T-20-8	BENTLEY SYS INC		06/26/2024	ZERO STAGE CAPITAL	658,000	32,787		33,270	0	0	0	0	0	0	33,270	0	(483)	(483)	0		
..084423-10-2	BERKLEY W R CORP		09/16/2024	ZERO STAGE CAPITAL	300,000	17,590		16,736	0	0	0	0	0	0	16,736	0	853	853	146		
..084670-70-2	BERKSHIRE HATHAWAY INC DE		07/03/2024	VARIOUS	4,956,000	2,020,793		980,370	1,105,646	(893,653)	0	0	(893,653)	0	980,370	0	1,040,424	1,040,424	0		
..086516-10-1	BEST BUY INC		09/11/2024	ZERO STAGE CAPITAL	1,476,000	142,605		118,653	103,486	1,702	0	0	1,702	0	118,653	0	23,952	23,952	3,788		
..09061G-10-1	BIOMARIN PHARMACEUTICAL I		06/25/2024	ZERO STAGE CAPITAL	1,000,000	85,256		86,330	0	0	0	0	0	0	86,330	0	(1,074)	(1,074)	0		
..09260D-10-7	BLACKSTONE INC		08/13/2024	ZERO STAGE CAPITAL	1,304,000	164,974		165,978	0	0	0	0	0	0	165,978	0	(1,004)	(1,004)	1,414		
..094235-10-8	BLOOMIN BRANDS INC		07/08/2024	ZERO STAGE CAPITAL	8,462,000	152,619		219,745	0	0	0	0	0	0	219,745	0	(67,126)	(67,126)	3,661		
..09581B-10-3	BLUE OWL CAPITAL INC		06/26/2024	ZERO STAGE CAPITAL	2,862,000	50,999		51,473	0	0	0	0	0	0	51,473	0	(473)	(473)	740		
..09627Y-10-9	BLUEPRINT MEDICINES		07/30/2024	ZERO STAGE CAPITAL	614,000	65,933		57,403	21,307	(8,007)	0	0	(8,007)	0	57,403	0	8,530	8,530	0		
..097023-10-5	BOEING CO		07/17/2024	ZERO STAGE CAPITAL	4,483,000	794,580		626,727	1,168,539	(541,811)	0	0	(541,811)	0	626,727	0	167,853	167,853	0		
..09857L-10-8	BOOKING HOLDINGS INC		09/05/2024	VARIOUS	1,546,000	5,896,913		2,925,384	5,484,002	(2,558,618)	0	0	(2,558,618)	0	2,925,384	0	2,971,530	2,971,530	28,233		
..099406-10-0	BOOT BARN HLDG		08/29/2024	ZERO STAGE CAPITAL	1,262,000	174,192		118,749	96,871	21,878	0	0	21,878	0	118,749	0	55,443	55,443	0		
..101137-10-7	BOSTON SCIENTIFIC CORP		08/19/2024	ZERO STAGE CAPITAL	5,566,000	432,364		309,786	200,948	(37,350)	0	0	(37,350)	0	309,786	0	122,578	122,578	0		
..10806X-10-2	BRIDGEBIO PHARMA INC		09/13/2024	ZERO STAGE CAPITAL	16,117,000	425,750		478,716	505,392	(128,612)	0	0	(128,612)	0	478,716	0	(52,966)	(52,966)	0		
..110122-10-8	BRISTOL MYERS SQUIBB CO		08/21/2024	VARIOUS	43,140,000	1,972,994		2,209,407	1,813,295	0	0	0	0	0	2,209,407	0	(236,413)	(236,413)	71,530		
..11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS		08/06/2024	VARIOUS	1,715,000	364,268		349,488	0	0	0	0	0	0	349,488	0	14,780	14,780	2,372		
..11135F-10-1	BROADCOM LTD		08/06/2024	VARIOUS	4,296,000	2,728,814		2,085,147	218,785	(128,214)	0	0	(128,214)	0	2,085,147	0	643,667	643,667	15,057		
..115637-10-0	BROWN FORMAN INC		06/26/2024	VARIOUS	1,079,000	46,698		66,135	64,298	1,837	0	0	1,837	0	66,135	0	(19,437)	(19,437)	470		
..115637-20-9	BROWN FORMAN CORP		08/13/2024	ZERO STAGE CAPITAL	3,025,000	132,857		130,856	0	0	0	0	0	0	130,856	0	2,001	2,001	0		
..12008R-10-7	BUILDERS FIRSTSOURCE		09/10/2024	ZERO STAGE CAPITAL	1,164,000	189,743		227,969	0	0	0	0	0	0	227,969	0	(38,226)	(38,226)	0		
..12047B-10-5	BUMBLE INC		07/12/2024	ZERO STAGE CAPITAL	46,089,000	436,884		777,096	679,352	97,745	0	0	97,745	0	777,096	0	(340,213)	(340,213)	0		
..12503M-10-8	CBCE GLOBAL MARKET		09/18/2024	ZERO STAGE CAPITAL	5,877,000	1,138,567		792,928	1,049,397	(256,469)	0	0	(256,469)	0	792,928	0	345,639	345,639	7,532		
..12514G-10-8	CDW CORP		07/17/2024	ZERO STAGE CAPITAL	200,000	47,555		49,229	0	0	0	0	0	0	49,229	0	(1,674)	(1,674)	124		
..125523-10-0	CIGNA CORP		06/26/2024	ZERO STAGE CAPITAL	291,000	98,230		95,795	56,297	4,708	0	0	4,708	0	95,795	0	2,435	2,435	981		
..12572Q-10-5	CME GROUP INC		09/10/2024	VARIOUS	2,133,000	461,047		392,168	449,210	(57,042)	0	0	(57,042)	0	392,168	0	68,879	68,879	24,958		
..12640B-10-3	CSX CORP		08/13/2024	ZERO STAGE CAPITAL	14,476,000	478,446		402,921	501,883	(98,962)	0	0	(98,962)	0	402,921	0	75,526	75,526	3,474		
..127387-10-8	CADENCE DESIGN SYSTEMS INC COMMON STK		09/16/2024	ZERO STAGE CAPITAL	6,124,000	1,629,878		1,522,169	616,646	(271,079)	0	0	(271,079)	0	1,522,169	0	107,709	107,709	0		
..13100M-50-9	CALIX NETWORKS INC		09/19/2024	ZERO STAGE CAPITAL	10,390,000	374,200		472,534	453,939	18,595	0	0	18,595	0	472,534	0	(98,334)	(98,334)	0		
..14040H-10-5	CAPITAL ONE FINL CO		08/28/2024	ZERO STAGE CAPITAL	8,017,000	1,141,326		1,165,330	0	0	0	0	0	0	1,165,330	0	(24,004)	(24,004)	9,030		
..14149Y-10-8	CARDINAL HEALTH INC		07/17/2024	ZERO STAGE CAPITAL	1,705,000	167,493		185,245	0	0	0	0	0	0	185,245	0	(17,752)	(17,752)	1,335		
..14365B-30-0	CARNIVAL CORP		08/13/2024	ZERO STAGE CAPITAL	18,929,000	314,586		264,160	0	0	0	0	0	0	264,160	0	50,426	50,426	0		
..146869-10-2	CARVANA CO		07/02/2024	ZERO STAGE CAPITAL	2,831,000	352,901		151,757	149,873	1,884	0	0	1,884	0	151,757	0	201,144	201,144	0		
..14744B-10-4	CASELLA WASTE SYSTEMS INC - A		09/06/2024	ZERO STAGE CAPITAL	1,721,000	177,948		182,375	0	0	0	0	0	0	182,375	0	(4,427)	(4,427)	0		
..149123-10-1	CATERPILLAR INC DEL		06/26/2024	ZERO STAGE CAPITAL	472,000	154,208		166,653	0	0	0	0	0	0	166,653	0	(12,445)	(12,445)	0		
..149568-10-7	CAVCO INDUSTRIES		09/16/2024	ZERO STAGE CAPITAL	546,000	208,905		162,746	165,684	(30,174)	0	0	(30,174)	0	162,746	0	46,159	46,159	0		
..15117B-20-2	CELLEX THERAPEUTICS		09/17/2024	ZERO STAGE CAPITAL	1,186,000	51,252		55,359	0	0	0	0	0	0	55,359	0	(4,106)	(4,106)	0		
..15118V-20-7	CELSIUS HOLDINGS INC		06/26/2024	ZERO STAGE CAPITAL	555,000	31,384		51,055	0	0	0	0	0	0	51,055	0	(19,670)	(19,670)	0		

STATEMENT AS OF SEPTEMBER 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
..15135B-10-1	CENTENE CORP DEL		08/13/2024	ZERO STAGE CAPITAL	4,951,000	360,200		384,682	0	0	0	0	0	0	384,682	0	(24,482)	(24,482)	0		
..15189T-10-7	CENTERPOINT ENERGY		08/15/2024	ZERO STAGE CAPITAL	47,430,000	1,254,935		1,307,561	1,355,075	(47,514)	0	0	(47,514)	0	1,307,561	0	(52,626)	(52,626)	18,972		
..156504-30-0	CENTURY COMMUNITIE		09/19/2024	ZERO STAGE CAPITAL	6,322,000	575,495		399,240	530,708	(176,903)	0	0	(176,903)	0	399,240	0	176,255	176,255	3,144		
..15872M-10-4	CHAMPIONX CORPORATIO		07/17/2024	VARIOUS	54,330,000	1,807,738		1,556,392	1,586,979	(30,587)	0	0	(30,587)	0	1,556,392	0	251,346	251,346	13,919		
..16115Q-30-8	CHART INDS INC		08/14/2024	ZERO STAGE CAPITAL	999,000	109,388		167,840	0	0	0	0	0	0	167,840	0	(58,452)	(58,452)	0		
..163086-10-1	CHEFS WAREHOUSE HO		07/25/2024	ZERO STAGE CAPITAL	956,000	39,464		40,533	0	0	0	0	0	0	40,533	0	(1,069)	(1,069)	0		
..16359R-10-3	CHEMED CORP NEW		08/13/2024	VARIOUS	360,000	199,535		213,987	0	0	0	0	0	0	213,987	0	(14,451)	(14,451)	360		
..16411R-20-8	CHENIERE ENERGY INC		06/25/2024	ZERO STAGE CAPITAL	6,033,000	1,009,282		1,022,618	813,092	4,163	0	0	4,163	0	1,022,618	0	(13,336)	(13,336)	4,867		
..166764-10-0	CHEVRONTXACO CORP		08/13/2024	VARIOUS	81,983,000	11,946,405		915,398	12,228,584	(11,313,186)	0	0	(11,313,186)	0	915,398	0	11,031,007	11,031,007	267,265		
..169656-10-5	CHIPOTLE MEXICAN GRILL IN		08/13/2024	ZERO STAGE CAPITAL	1,182,000	60,704		65,746	0	0	0	0	0	0	65,746	0	(5,042)	(5,042)	0		
..172062-10-1	CINCINNATI FINL CORP		08/14/2024	VARIOUS	5,420,000	685,589		677,138	560,753	116,385	0	0	116,385	0	677,138	0	8,451	8,451	12,845		
..17243V-10-2	CINEMARK HOLDINGS		09/12/2024	ZERO STAGE CAPITAL	13,905,000	349,594		225,292	195,921	29,370	0	0	29,370	0	225,292	0	124,302	124,302	0		
..172755-10-0	CIRRUS LOGIC INC		08/13/2024	ZERO STAGE CAPITAL	2,925,000	393,578		291,862	0	0	0	0	0	0	291,862	0	101,717	101,717	0		
..17275R-10-2	CISCO SYSTEMS INC		06/26/2024	VARIOUS	6,256,000	296,999		284,858	316,053	(31,195)	0	0	(31,195)	0	284,858	0	12,141	12,141	5,267		
..172908-10-5	CINTAS CORP		06/26/2024	ZERO STAGE CAPITAL	60,000	42,447		24,068	36,160	(12,092)	0	0	(12,092)	0	24,068	0	18,379	18,379	162		
..174610-10-5	CITIZENS FINANCIAL		08/13/2024	ZERO STAGE CAPITAL	2,956,000	106,569		103,652	0	0	0	0	0	0	103,652	0	2,917	2,917	356		
..17888H-10-3	CIVITAS RESOURCES		08/06/2024	ZERO STAGE CAPITAL	5,125,000	313,348		377,923	280,426	33,398	0	0	33,398	0	377,923	0	(64,576)	(64,576)	21,639		
..185123-10-6	CLEARWATER ANALYTI		06/24/2024	ZERO STAGE CAPITAL	1,239,000	23,216		19,861	24,817	(4,956)	0	0	(4,956)	0	19,861	0	3,355	3,355	0		
..185899-10-1	CLEVELAND-CLIFFS INC		06/26/2024	ZERO STAGE CAPITAL	2,011,000	30,003		35,773	0	0	0	0	0	0	35,773	0	(5,769)	(5,769)	0		
..189054-10-9	CLOROX CO DEL		09/16/2024	ZERO STAGE CAPITAL	4,050,000	559,334		620,733	0	0	0	0	0	0	620,733	0	(61,399)	(61,399)	5,409		
..191216-10-0	COCA COLA CO		08/27/2024	VARIOUS	115,808,000	7,967,277		646,613	6,824,565	(6,177,953)	0	0	(6,177,953)	0	646,613	0	7,320,665	7,320,665	112,334		
..192446-10-2	COGNIZANT TECHNOLOGY SOLU		07/17/2024	ZERO STAGE CAPITAL	4,808,000	356,948		366,948	0	0	0	0	0	0	366,948	0	(10,358)	(10,358)	2,885		
..19260Q-10-7	COINBASE GLOBAL INC		08/13/2024	ZERO STAGE CAPITAL	364,000	73,951		26,477	63,307	(36,830)	0	0	(36,830)	0	26,477	0	47,474	47,474	0		
..194162-10-3	COLGATE PALMOLIVE CO		09/10/2024	ZERO STAGE CAPITAL	23,847,000	2,441,703		1,750,046	1,900,844	(150,798)	0	0	(150,798)	0	1,750,046	0	691,656	691,656	33,476		
..19458J-10-4	COLLEGIUM PHARMACEUT		06/25/2024	ZERO STAGE CAPITAL	100,000	3,153		3,674	0	0	0	0	0	0	3,674	0	(521)	(521)	0		
..20030N-10-1	COMCAST CORP CL A		07/03/2024	VARIOUS	27,924,000	1,060,574		1,198,104	1,043,630	(32,473)	0	0	(32,473)	0	1,198,104	0	(137,530)	(137,530)	19,214		
..200340-10-7	COMERICA INC		09/05/2024	ZERO STAGE CAPITAL	1,670,000	91,790		93,203	93,203	0	0	0	0	0	93,203	0	(1,413)	(1,413)	3,671		
..204166-10-2	COMMVAULT SYSTEMS		09/20/2024	ZERO STAGE CAPITAL	8,053,000	1,089,010		478,262	643,032	(164,771)	0	0	(164,771)	0	478,262	0	610,748	610,748	0		
..205768-30-2	COMSTOCK RES INC		08/28/2024	ZERO STAGE CAPITAL	4,813,000	48,368		55,486	0	0	0	0	0	0	55,486	0	(7,119)	(7,119)	0		
..20825C-10-4	CONOCOPHILLIPS		09/16/2024	ZERO STAGE CAPITAL	2,264,000	247,246		267,253	0	0	0	0	0	0	267,253	0	(20,007)	(20,007)	1,766		
..217204-10-6	COPART INC		06/26/2024	ZERO STAGE CAPITAL	688,000	37,578		18,931	33,712	(14,781)	0	0	(14,781)	0	18,931	0	18,647	18,647	0		
..21871X-10-9	COREBRIDGE FINANCIAL		07/03/2024	VARIOUS	27,100,000	792,301		542,275	586,986	(44,711)	0	0	(44,711)	0	542,275	0	250,026	250,026	18,699		
..21874C-10-2	CORE & MAIN INC		07/17/2024	ZERO STAGE CAPITAL	15,875,000	825,032		453,469	641,509	(188,039)	0	0	(188,039)	0	453,469	0	371,563	371,563	0		
..219948-10-6	FLEETCOR TECHNOLOG		06/26/2024	ZERO STAGE CAPITAL	311,000	87,892		81,593	87,892	(6,299)	0	0	(6,299)	0	81,593	0	2,477	2,477	0		
..22160K-10-5	COSTCO WHSL CORP NEW		09/20/2024	VARIOUS	1,673,000	1,434,120		695,970	1,042,926	(423,102)	0	0	(423,102)	0	695,970	0	738,150	738,150	28,238		
..222795-50-2	COUSINS PPTYS INC		09/10/2024	ZERO STAGE CAPITAL	56,740,000	1,545,805		1,281,865	0	0	0	0	0	0	1,281,865	0	263,940	263,940	26,830		
..000000-00-0	CREDICORP LTD		08/21/2024	ZERO STAGE CAPITAL	13,167,000	2,103,510		1,424,795	1,955,537	(551,388)	0	0	(551,388)	0	1,424,795	0	678,715	678,715	122,289		
..22663K-10-7	CRINETICS PHARMACE		07/08/2024	ZERO STAGE CAPITAL	896,000	39,425		38,536	0	0	0	0	0	0	38,536	0	889	889	0		
..22788C-10-5	CROWDSTRIKE HOLDIN		07/19/2024	ZERO STAGE CAPITAL	1,444,000	447,578		279,041	307,661	(109,737)	0	0	(109,737)	0	279,041	0	168,538	168,538	0		
..233331-10-7	DTE ENERGY CO		06/26/2024	VARIOUS	657,000	72,557		71,889	0	0	0	0	0	0	71,889	0	668	668	670		
..235851-10-2	DANAHER CORP		07/03/2024	VARIOUS	4,900,000	1,212,976		1,144,058	1,133,566	10,492	0	0	10,492	0	1,144,058	0	68,917	68,917	3,163		
..237194-10-5	DARDEN TESTAURANTS INC		09/16/2024	VARIOUS	4,618,000	695,741		779,275	76,892	(6,936)	0	0	(6,936)	0	779,275	0	(83,534)	(83,534)	11,658		
..23918K-10-8	DAVITA INC		08/13/2024	ZERO STAGE CAPITAL	15,814,000	2,208,206		1,531,987	1,656,675	(124,688)	0	0	(124,688)	0	1,531,987	0	676,220	676,220	0		
..23954D-10-9	DAY ONE BIOPHARMACEU		06/25/2024	ZERO STAGE CAPITAL	1,300,000	17,561		21,802	0	0	0	0	0	0	21,802	0	(4,241)	(4,241)	0		
..243537-10-7	DECKERS OUTDOOR		06/26/2024	ZERO STAGE CAPITAL	54,000	52,986		44,037	0	0	0	0	0	0	44,037	0	8,949	8,949	0		
..244199-10-5	DEERE & CO		07/31/2024	VARIOUS	2,915,000	1,072,765		1,251,191	1,165,621	85,570	0	0	85,570	0	1,251,191	0	(178,426)	(178,426)	11,341		

STATEMENT AS OF SEPTEMBER 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
..24906P-10-9	DENTSPLY SIRONA INC		08/13/2024	ZERO STAGE CAPITAL	18,026,000	452,696		591,705	0	0	0	0	0	0	591,705	0	(139,010)	(139,010)	5,492		
..25179M-10-3	DEVON ENERGY CORP NEW		06/26/2024	VARIOUS	1,688,000	78,844		92,282	34,745	11,780	0	0	11,780	0	92,282	0	(13,438)	(13,438)	1,519		
..25271C-20-1	DIAMOND OFFSHORE DRI		09/04/2024	CORPORATE REORG	36,632,000	461,118		461,118	411,918	(27,257)	0	0	(27,257)	0	461,118	0	0	0	0		
..253393-10-2	DICK'S SPORTING GOODS INC		09/18/2024	ZERO STAGE CAPITAL	4,400,000	905,867		480,938	646,580	(165,642)	0	0	(165,642)	0	480,938	0	424,929	424,929	14,080		
..253868-10-3	DIGITAL REALTY TRUST INC COMMON STK		08/13/2024	VARIOUS	4,790,000	716,035		695,997	0	0	0	0	0	0	695,997	0	20,039	20,039	5,844		
..254604-10-1	DISC MEDICINE INC		07/16/2024	ZERO STAGE CAPITAL	569,000	27,599		37,322	0	0	0	0	0	0	37,322	0	(9,723)	(9,723)	0		
..254687-10-6	DISNEY WALT CO		07/11/2024	VARIOUS	169,625,000	16,509,515		10,913,486	15,213,865	(4,426,949)	0	0	(4,426,949)	0	10,913,486	0	5,596,028	5,596,028	123,713		
..256163-10-6	DOCUSIGN INC		06/26/2024	ZERO STAGE CAPITAL	880,000	45,416		45,465	0	0	0	0	0	0	45,465	0	(50)	(50)	0		
..256746-10-8	DOLLAR TREE INC		07/17/2024	ZERO STAGE CAPITAL	2,438,000	252,433		302,548	0	0	0	0	0	0	302,548	0	(50,115)	(50,115)	0		
..257651-10-9	DONALDSON INC		07/17/2024	VARIOUS	4,241,000	310,649		289,298	100,704	(5,184)	0	0	(5,184)	0	289,298	0	21,351	21,351	1,530		
..26210C-10-4	DROPBOX INC		06/26/2024	ZERO STAGE CAPITAL	1,891,000	41,242		41,102	0	0	0	0	0	0	41,102	0	140	140	0		
..26441C-20-4	DUKE ENERGY CORP		08/13/2024	ZERO STAGE CAPITAL	6,085,000	667,659		566,060	282,192	(19,270)	0	0	(19,270)	0	566,060	0	101,599	101,599	12,474		
..26622P-10-7	DOXIMITY INC		08/13/2024	ZERO STAGE CAPITAL	3,381,000	108,797		92,455	94,803	(2,348)	0	0	(2,348)	0	92,455	0	16,343	16,343	0		
..267475-10-1	DYCOM INDUSTRIES INC		09/16/2024	ZERO STAGE CAPITAL	12,590,000	2,254,567		952,063	1,448,983	(496,921)	0	0	(496,921)	0	952,063	0	1,302,505	1,302,505	0		
..26856L-10-3	E L F BEAUTY INC		09/12/2024	ZERO STAGE CAPITAL	947,000	126,657		124,703	136,690	(11,987)	0	0	(11,987)	0	124,703	0	1,954	1,954	0		
..26875P-10-1	EOG RESOURCES INC		08/13/2024	ZERO STAGE CAPITAL	1,884,000	236,872		245,624	227,870	17,754	0	0	17,754	0	245,624	0	(8,752)	(8,752)	7,351		
..26884L-10-9	EQT CORP		09/09/2024	ZERO STAGE CAPITAL	10,469,000	335,815		421,514	0	0	0	0	0	0	421,514	0	(85,699)	(85,699)	1,535		
..26884U-10-9	ENTERTAINMENT PPTYS TR		09/10/2024	ZERO STAGE CAPITAL	16,883,000	772,133		716,584	213,422	(16,586)	0	0	(16,586)	0	716,584	0	55,550	55,550	31,053		
..278642-10-3	EBAY INC		08/13/2024	ZERO STAGE CAPITAL	11,271,000	626,210		486,938	357,161	(31,467)	0	0	(31,467)	0	486,938	0	139,272	139,272	5,254		
..278865-10-0	ECOLAB INC		07/03/2024	VARIOUS	3,500,000	831,916		628,660	694,225	(65,565)	0	0	(65,565)	0	628,660	0	203,255	203,255	5,985		
..281716-10-8	EDWARDS LIFESCIENCES COP		08/09/2024	VARIOUS	382,012,000	24,126,689		28,875,963	29,128,415	(252,452)	0	0	(252,452)	0	28,875,963	0	(4,749,274)	(4,749,274)	0		
..285512-10-9	ELECTRONIC ARTS INC		06/26/2024	ZERO STAGE CAPITAL	270,000	37,950		37,126	36,939	187	0	0	187	0	37,126	0	824	824	103		
..28618M-10-6	ELEMENT SOLUTIONS		09/12/2024	ZERO STAGE CAPITAL	7,350,000	184,969		153,565	168,344	(16,448)	0	0	(16,448)	0	153,565	0	31,404	31,404	1,764		
..29261A-10-0	ENCOMPASS HEALTH COR		08/13/2024	ZERO STAGE CAPITAL	2,275,000	195,260		151,543	151,788	(245)	0	0	(245)	0	151,543	0	43,718	43,718	934		
..29336T-10-0	ENLINK MIDSTREAM LLC		09/19/2024	ZERO STAGE CAPITAL	16,671,000	238,256		231,547	0	0	0	0	0	0	231,547	0	6,710	6,710	1,452		
..29364G-10-3	ENTERGY CORP NEW		08/13/2024	VARIOUS	4,498,000	521,518		459,046	0	0	0	0	0	0	459,046	0	62,472	62,472	9,680		
..294600-10-1	EQUITRANS MIDST CORP		07/22/2024	VARIOUS	42,052,000	577,026		596,456	0	0	0	0	0	0	596,456	0	(19,430)	(19,430)	0		
..29472R-10-8	EQUITY LIFESTYLE PPT		07/17/2024	ZERO STAGE CAPITAL	8,321,000	567,775		510,592	0	0	0	0	0	0	510,592	0	57,184	57,184	3,593		
..29605J-10-6	ESAB CORPORATION		06/26/2024	ZERO STAGE CAPITAL	455,000	43,442		45,340	0	0	0	0	0	0	45,340	0	(1,897)	(1,897)	27		
..29977A-10-5	EVERCORE PARTNERS INC		09/09/2024	ZERO STAGE CAPITAL	2,549,000	592,934		292,532	436,006	(143,475)	0	0	(143,475)	0	292,532	0	300,402	300,402	4,808		
..300508-10-1	EVOLVENT HEALTH INC		08/22/2024	ZERO STAGE CAPITAL	7,475,000	239,385		235,560	246,899	(11,339)	0	0	(11,339)	0	235,560	0	3,824	3,824	0		
..30161Q-10-4	EXELIXIS INC		08/13/2024	ZERO STAGE CAPITAL	4,406,000	105,551		86,898	105,700	(18,802)	0	0	(18,802)	0	86,898	0	18,653	18,653	0		
..30213Q-10-9	EXPEDITORS INTL WASH INC		06/26/2024	ZERO STAGE CAPITAL	757,000	96,326		90,632	0	0	0	0	0	0	90,632	0	5,694	5,694	553		
..302316-10-0	EXXON MOBIL CORPORATION		07/03/2024	VARIOUS	19,701,000	2,249,025		895,374	440,012	(49,815)	0	0	(49,815)	0	895,374	0	1,353,651	1,353,651	8,857		
..30303M-10-2	FACEBOOK INC		07/03/2024	VARIOUS	5,637,000	2,882,009		2,254,542	518,905	(342,487)	0	0	(342,487)	0	2,254,542	0	627,467	627,467	3,416		
..315616-10-2	F5 NETWORK INC. COM COMMON STK		06/26/2024	ZERO STAGE CAPITAL	189,000	31,987		35,496	0	0	0	0	0	0	35,496	0	(3,508)	(3,508)	0		
..316773-10-0	FIFTH THIRD BANCORP		08/13/2024	ZERO STAGE CAPITAL	7,304,000	283,651		184,406	251,915	(67,509)	0	0	(67,509)	0	184,406	0	99,245	99,245	7,634		
..318672-70-6	FIRST BANCORP P R		08/12/2024	ZERO STAGE CAPITAL	9,390,000	184,443		131,175	154,466	(23,291)	0	0	(23,291)	0	131,175	0	53,268	53,268	2,554		
..318916-10-3	FIRST BANCSHARES INC		07/30/2024	ZERO STAGE CAPITAL	12,847,000	424,415		326,112	0	0	0	0	0	0	326,112	0	98,303	98,303	3,212		
..31946M-10-3	FIRST CITIZENS BANCOS		09/18/2024	ZERO STAGE CAPITAL	210,000	381,054		84,739	297,984	(213,244)	0	0	(213,244)	0	84,739	0	296,314	296,314	853		
..32051X-10-8	FIRST HAWAIIAN		07/17/2024	ZERO STAGE CAPITAL	82,619,000	1,990,636		1,580,326	1,111,956	(233,345)	0	0	(233,345)	0	1,580,326	0	410,309	410,309	26,548		
..33768G-10-7	FIRSTCASH HOLDINGS		06/28/2024	ZERO STAGE CAPITAL	5,028,000	533,119		478,812	544,985	(66,173)	0	0	(66,173)	0	478,812	0	54,307	54,307	3,520		
..337738-10-8	FISERV INC		09/16/2024	VARIOUS	15,526,000	2,459,862		1,844,834	1,351,780	(306,587)	0	0	(306,587)	0	1,844,834	0	615,028	615,028	0		
..343412-10-2	FLUOR CORP COMMON STK		08/19/2024	ZERO STAGE CAPITAL	41,113,000	1,983,058		1,614,387	426,287	(93,101)	0	0	(93,101)	0	1,614,387	0	368,671	368,671	0		
..34354P-10-5	FLOWSERVE CORP		07/17/2024	ZERO STAGE CAPITAL	4,700,000	240,545		234,632	0	0	0	0	0	0	234,632	0	5,913	5,913	987		
..34379V-10-3	FLUENCE ENERGY INC		07/11/2024	ZERO STAGE CAPITAL	20,667,000	346,406		387,103	0	0	0	0	0	0	387,103	0	(40,697)	(40,697)	0		

STATEMENT AS OF SEPTEMBER 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
..345370-86-0	FORD MTR CO DEL		06/26/2024	ZERO STAGE CAPITAL	3,983,000	48,193		48,286	0	0	0	0	0	0	48,286	0	(93)	(93)	597		
..346375-10-8	FORMFACTOR INC		08/29/2024	ZERO STAGE CAPITAL	24,345,000	1,268,648		879,420	839,831	(142,290)	0	0	(142,290)	0	879,420	0	389,228	389,228	0		
..34959E-10-9	FORTINET INC		07/17/2024	ZERO STAGE CAPITAL	10,818,000	638,177		569,226	633,178	(63,952)	0	0	(63,952)	0	569,226	0	68,951	68,951	0		
..34965K-10-7	FORTREA HLDGS INC		07/19/2024	ZERO STAGE CAPITAL	6,520,000	173,361		251,942	0	0	0	0	0	0	251,942	0	(78,580)	(78,580)	0		
..35137L-10-5	FOX CORP CLASS A		09/18/2024	ZERO STAGE CAPITAL	30,686,000	1,235,878		931,934	910,454	21,480	0	0	21,480	0	931,934	0	303,944	303,944	7,978		
..361448-10-3	GATX CORP		06/26/2024	VARIOUS	1,209,000	159,393		147,960	145,346	2,614	0	0	2,614	0	147,960	0	11,432	11,432	2,067		
..36266G-10-7	GE HEALTHCARE TECHN		08/13/2024	ZERO STAGE CAPITAL	4,050,000	334,580		345,046	0	0	0	0	0	0	345,046	0	(10,466)	(10,466)	145		
..366651-10-7	GARTNER GROUP INC. - CL A		06/26/2024	ZERO STAGE CAPITAL	161,000	71,883		20,900	72,629	(51,729)	0	0	(51,729)	0	20,900	0	50,983	50,983	0		
..370334-10-4	GENERAL MILLS INC		06/26/2024	ZERO STAGE CAPITAL	1,452,000	93,158		108,189	94,583	13,606	0	0	13,606	0	108,189	0	(15,031)	(15,031)	2,071		
..375558-10-3	GILEAD SCIENCES COMMON STK		08/21/2024	VARIOUS	50,106,000	3,491,092		3,394,317	2,703,871	(493,732)	0	0	(493,732)	0	3,394,317	0	96,776	96,776	96,744		
..380237-10-7	GODADDY INC		06/26/2024	ZERO STAGE CAPITAL	515,000	72,000		72,413	0	0	0	0	0	0	72,413	0	(413)	(413)	0		
..382550-10-1	GOODYEAR TIRE & RUBR		07/01/2024	ZERO STAGE CAPITAL	3,142,000	35,144		50,554	44,993	5,561	0	0	5,561	0	50,554	0	(15,410)	(15,410)	0		
..384747-10-1	GRAIL INC		07/01/2024	VARIOUS	23,000,000	354,301		567,798	0	0	0	0	0	0	567,798	0	(213,498)	(213,498)	0		
..384802-10-4	GRAINGER W W INC		09/10/2024	VARIOUS	470,000	444,848		448,637	0	0	0	0	0	0	448,637	0	(3,789)	(3,789)	722		
..393222-10-4	GREEN PLAINS RENEW		08/16/2024	ZERO STAGE CAPITAL	27,061,000	430,331		555,937	0	0	0	0	0	0	555,937	0	(125,606)	(125,606)	0		
..39874R-10-1	GROCERY OUTLET HLD		06/25/2024	ZERO STAGE CAPITAL	5,800,000	127,432		149,426	0	0	0	0	0	0	149,426	0	(21,994)	(21,994)	0		
..40412C-10-1	HCA HOLDINGS INC		06/26/2024	VARIOUS	109,000	37,110		19,211	29,504	(10,293)	0	0	(10,293)	0	19,211	0	17,899	17,899	209		
..40416E-10-3	HCI GROUP INC		09/12/2024	ZERO STAGE CAPITAL	514,000	48,975		52,799	0	0	0	0	0	0	52,799	0	(3,824)	(3,824)	206		
..407497-10-6	HAMILTON LANE INC		06/27/2024	VARIOUS	1,510,000	177,901		106,579	171,294	(64,716)	0	0	(64,716)	0	106,579	0	71,322	71,322	2,084		
..41068X-10-0	HANNON ARMSTRONG S		07/02/2024	VARIOUS	7,426,000	217,515		200,230	17,789	134	0	0	134	0	200,230	0	17,285	17,285	3,452		
..413160-10-2	HARMONIC INC		09/13/2024	ZERO STAGE CAPITAL	84,027,000	1,152,275		1,001,822	0	0	0	0	0	0	1,001,822	0	150,453	150,453	0		
..416515-10-4	HARTFORD FINANCIAL SVCS GRP		06/26/2024	ZERO STAGE CAPITAL	802,000	81,986		83,330	0	0	0	0	0	0	83,330	0	(1,344)	(1,344)	0		
..418100-10-3	HASHICORP INC		07/05/2024	ZERO STAGE CAPITAL	11,840,000	398,187		300,653	0	0	0	0	0	0	300,653	0	97,534	97,534	0		
..42225T-10-7	HEALTH CATALYST IN		08/08/2024	ZERO STAGE CAPITAL	6,959,000	52,359		96,686	64,440	32,245	0	0	32,245	0	96,686	0	(44,327)	(44,327)	0		
..42328H-10-9	HELIOS TECHNOLOGIES		08/06/2024	ZERO STAGE CAPITAL	9,558,000	438,213		583,570	433,455	150,115	0	0	150,115	0	583,570	0	(145,357)	(145,357)	2,705		
..423452-10-1	HELMERICH & PAYNE COMMON STK		07/23/2024	ZERO STAGE CAPITAL	6,276,000	236,589		261,806	227,317	34,490	0	0	34,490	0	261,806	0	(25,218)	(25,218)	5,272		
..42704L-10-4	HERC HLDGS INC		09/05/2024	ZERO STAGE CAPITAL	690,000	93,199		76,699	102,734	(26,035)	0	0	(26,035)	0	76,699	0	16,500	16,500	1,813		
..427866-10-8	THE HERSHEY COMPANY		07/29/2024	ZERO STAGE CAPITAL	1,272,000	236,557		288,458	168,915	48,808	0	0	48,808	0	288,458	0	(51,901)	(51,901)	2,482		
..42809H-10-7	HESS CORPORATION COMMON STK		07/03/2024	VARIOUS	6,100,000	905,858		977,013	0	0	0	0	0	0	977,013	0	(71,154)	(71,154)	2,669		
..428291-10-8	HEXCEL CORP NEW		09/10/2024	ZERO STAGE CAPITAL	7,639,000	464,052		478,971	0	0	0	0	0	0	478,971	0	(14,919)	(14,919)	1,036		
..43300A-20-3	HILTON WORLDWIDE HLDGS		07/17/2024	VARIOUS	3,980,000	881,858		519,647	724,718	(205,072)	0	0	(205,072)	0	519,647	0	362,211	362,211	1,791		
..436440-10-1	HOLOGIC INC		08/19/2024	ZERO STAGE CAPITAL	6,433,000	512,213		512,678	452,922	52,351	0	0	52,351	0	512,678	0	(464)	(464)	0		
..437076-10-2	HOME DEPOT INC		09/16/2024	ZERO STAGE CAPITAL	2,079,000	758,480		759,999	0	0	0	0	0	0	759,999	0	(1,519)	(1,519)	9,755		
..438516-10-6	HONEYWELL INTL INC		09/18/2024	VARIOUS	33,790,000	6,929,622		1,529,943	6,647,807	(5,524,542)	0	0	(5,524,542)	0	1,529,943	0	5,399,678	5,399,678	99,961		
..44107P-10-4	HOST HOTELS & RESRTS		06/26/2024	ZERO STAGE CAPITAL	5,532,000	98,743		103,483	0	0	0	0	0	0	103,483	0	(4,740)	(4,740)	0		
..445658-10-7	HUNT J B TRANS SVCS INC		07/17/2024	ZERO STAGE CAPITAL	1,250,000	204,663		257,750	0	0	0	0	0	0	257,750	0	(53,086)	(53,086)	538		
..448579-10-2	HYATT HOTELS CORP		08/05/2024	SANFORD BERNST	40,000,000	5,327,476		3,785,543	5,216,400	(1,430,857)	0	0	(1,430,857)	0	3,785,543	0	1,541,933	1,541,933	12,000		
..45168D-10-4	IDEXX LABS CORP		08/13/2024	ZERO STAGE CAPITAL	1,416,000	701,409		695,160	785,951	(90,790)	0	0	(90,790)	0	695,160	0	6,249	6,249	0		
..452308-10-9	ILLINOIS TOOL WKS INC		06/26/2024	ZERO STAGE CAPITAL	1,137,000	271,588		283,089	0	0	0	0	0	0	283,089	0	(11,502)	(11,502)	0		
..452327-10-9	ILLUMINA INC		07/09/2024	VARIOUS	30,000,000	3,712,449		5,905,231	4,621,564	1,283,667	0	0	1,283,667	0	5,905,231	0	(2,192,782)	(2,192,782)	0		
..45378A-10-6	INDEPENDENCE REALTY		07/23/2024	ZERO STAGE CAPITAL	8,821,000	166,334		166,533	0	0	0	0	0	0	166,533	0	(199)	(199)	0		
..45687V-10-6	INGERSOLL RAND INC		07/17/2024	ZERO STAGE CAPITAL	1,454,000	143,482		118,845	23,898	(5,106)	0	0	(5,106)	0	118,845	0	24,637	24,637	35		
..458140-10-0	INTEL CORP		07/17/2024	VARIOUS	321,102,000	11,117,795		14,107,705	15,075,000	(1,720,772)	0	0	(1,720,772)	0	14,107,705	0	(2,989,910)	(2,989,910)	77,323		
..45841N-10-7	INTERACTIVE BROKERS		06/26/2024	ZERO STAGE CAPITAL	561,000	68,995		42,602	46,507	(3,905)	0	0	(3,905)	0	42,602	0	26,393	26,393	196		
..45866F-10-4	INTER CONTINENTAL EX		09/16/2024	ZERO STAGE CAPITAL	7,615,000	1,227,118		834,498	834,538	(167,908)	0	0	(167,908)	0	834,498	0	392,621	392,621	8,577		
..459200-10-1	INTERNATIONAL BUSINESS MACHS		09/10/2024	VARIOUS	8,245,000	1,652,756		1,393,750	0	0	0	0	0	0	1,393,750	0	259,007	259,007	12,453		

STATEMENT AS OF SEPTEMBER 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
.46116X-10-1	INTRA CELLULAR THERA		06/28/2024	ZERO STAGE CAPITAL	3,967,000	276,268		235,587	284,117	(48,529)	0	0	(48,529)	0	235,587	0	40,680	40,680	0		
.461202-10-3	INTUIT, INC.		09/11/2024	ZERO STAGE CAPITAL	676,000	426,182		292,928	395,644	(128,887)	0	0	(128,887)	0	292,928	0	133,254	133,254	1,739		
.46120E-60-2	INTUITIVE SURGICAL INC		07/22/2024	VARIOUS	12,741,000	5,895,661		3,472,037	4,298,304	(826,267)	0	0	(826,267)	0	3,472,037	0	2,423,624	2,423,624	0		
.46266C-10-5	IQVIA HOLDINGS INC		07/17/2024	ZERO STAGE CAPITAL	313,000	73,060		66,960	42,111	(5,177)	0	0	(5,177)	0	66,960	0	6,101	6,101	0		
.464288-27-3	ISHARES		09/12/2024	ZERO STAGE CAPITAL	1,143,000	75,079		71,989	0	0	0	0	0	0	71,989	0	3,090	3,090	0		
.46432F-83-4	ISHARES TR		08/28/2024	EVERCORE	426,000,000	29,989,672		28,820,870	0	0	0	0	0	0	28,820,870	0	1,167,802	1,167,802	0		
.465741-10-6	ITRON INC		09/04/2024	ZERO STAGE CAPITAL	6,062,000	601,491		575,264	0	0	0	0	0	0	575,264	0	26,227	26,227	0		
.46625H-10-0	JP MORGAN CHASE & CO		06/26/2024	VARIOUS	9,727,000	1,915,200		1,346,756	1,654,563	(307,807)	0	0	(307,807)	0	1,346,756	0	568,444	568,444	21,424		
.478160-10-4	JOHNSON & JOHNSON		09/10/2024	VARIOUS	33,335,000	5,201,329		4,985,260	2,473,827	(119,434)	0	0	(119,434)	0	4,985,260	0	216,069	216,069	60,290		
.48020Q-10-7	JONES LANG LASALLE INC		09/12/2024	ZERO STAGE CAPITAL	1,480,000	371,975		255,892	279,528	(23,636)	0	0	(23,636)	0	255,892	0	116,083	116,083	0		
.482480-10-0	KLA-TENCOR CORP		09/16/2024	VARIOUS	1,174,000	918,547		864,756	0	0	0	0	0	0	864,756	0	53,792	53,792	1,665		
.488152-20-8	KELLY SERVICES INC	COMMON STK	06/25/2024	ZERO STAGE CAPITAL	800,000	17,437		19,655	0	0	0	0	0	0	19,655	0	(2,218)	(2,218)	60		
.489170-10-0	KENNAMETAL INC		08/05/2024	ZERO STAGE CAPITAL	1,961,000	46,187		51,143	50,575	568	0	0	568	0	51,143	0	(4,956)	(4,956)	784		
.49177J-10-2	KENVUE INC.		07/17/2024	ZERO STAGE CAPITAL	6,600,000	122,453		125,526	0	0	0	0	0	0	125,526	0	(3,073)	(3,073)	1,320		
.49338L-10-3	KEYSIGHT TECHNOLOGIES INC	COMMON STK	06/25/2024	ZERO STAGE CAPITAL	1,500,000	205,745		231,388	0	0	0	0	0	0	231,388	0	(25,643)	(25,643)	0		
.493732-10-1	KFORCE INC		06/25/2024	VARIOUS	400,000	24,863		27,842	0	0	0	0	0	0	27,842	0	(2,979)	(2,979)	304		
.494368-10-3	KIMBERLY CLARK CORP		08/13/2024	VARIOUS	1,636,000	226,974		197,163	198,790	(1,627)	0	0	(1,627)	0	197,163	0	29,811	29,811	6,628		
.501044-10-1	KROGER CO		06/26/2024	ZERO STAGE CAPITAL	1,832,000	90,443		88,431	83,741	4,690	0	0	4,690	0	88,431	0	2,013	2,013	1,063		
.501242-10-1	KULICKE & SOFFA INDS		07/23/2024	ZERO STAGE CAPITAL	3,176,000	158,955		188,196	173,791	14,405	0	0	14,405	0	188,196	0	(29,241)	(29,241)	1,906		
.501270-10-2	KURA SUSHI USA INC		09/13/2024	ZERO STAGE CAPITAL	3,987,000	231,563		428,213	0	0	0	0	0	0	428,213	0	(196,650)	(196,650)	0		
.501575-10-4	KYMERA THERAPEUTIC		08/02/2024	ZERO STAGE CAPITAL	560,000	23,356		26,344	0	0	0	0	0	0	26,344	0	(2,988)	(2,988)	0		
.501976-10-4	KYVERNA THERAPEUTICS		08/20/2024	ZERO STAGE CAPITAL	8,739,000	61,326		182,424	0	0	0	0	0	0	182,424	0	(121,097)	(121,097)	0		
.50212V-10-0	LPL FINANCIAL HLDGS		09/16/2024	ZERO STAGE CAPITAL	600,000	124,595		165,398	0	0	0	0	0	0	165,398	0	(40,803)	(40,803)	180		
.504922-10-5	LABCORP HOLDINGS INC		08/14/2024	ZERO STAGE CAPITAL	4,976,000	1,090,453		1,045,720	0	0	0	0	0	0	1,045,720	0	44,732	44,732	3,152		
.512807-10-8	LAM RESEARCH CORP		09/16/2024	VARIOUS	354,000	362,681		274,484	122,189	(29,994)	0	0	(29,994)	0	274,484	0	88,197	88,197	1,292		
.513272-10-4	LAMB WESTON HLDGS		08/20/2024	VARIOUS	71,210,000	4,358,434		5,947,904	117,818	(14,262)	0	0	(14,262)	0	5,947,904	0	(1,589,470)	(1,589,470)	51,664		
.514952-10-0	LANDBRIDGE COMPANY L		07/09/2024	ZERO STAGE CAPITAL	10,600,000	283,387		180,200	0	0	0	0	0	0	180,200	0	103,187	103,187	0		
.515098-10-1	LANDSTAR SYS INC		07/17/2024	ZERO STAGE CAPITAL	1,250,000	232,579		237,697	0	0	0	0	0	0	237,697	0	(5,119)	(5,119)	413		
.524668-10-3	LEGALZOOM.COM INC		06/28/2024	ZERO STAGE CAPITAL	32,455,000	270,977		323,522	366,742	(43,220)	0	0	(43,220)	0	323,522	0	(52,545)	(52,545)	0		
.525327-10-2	LEIDOS HOLDINGS INC		06/26/2024	VARIOUS	414,000	60,600		52,903	0	0	0	0	0	0	52,903	0	7,696	7,696	157		
.525558-20-1	LEMAITRE VASCULAR		06/25/2024	ZERO STAGE CAPITAL	400,000	32,680		27,965	0	0	0	0	0	0	27,965	0	4,715	4,715	128		
.52603A-20-8	LENDINGCLUB CORP		07/31/2024	ZERO STAGE CAPITAL	13,918,000	152,653		128,740	0	0	0	0	0	0	128,740	0	23,913	23,913	0		
.526057-10-4	LENNAR CORP		08/13/2024	ZERO STAGE CAPITAL	846,000	129,318		111,122	126,088	(14,966)	0	0	(14,966)	0	111,122	0	18,196	18,196	934		
.531229-77-1	LIBERTY MEDIA CORP		08/13/2024	ZERO STAGE CAPITAL	8,252,000	571,087		457,592	478,451	(20,859)	0	0	(20,859)	0	457,592	0	113,495	113,495	0		
.53190C-10-2	LIFE TIME GROUP HLDG		08/08/2024	ZERO STAGE CAPITAL	24,793,000	563,929		321,163	228,447	(42,689)	0	0	(42,689)	0	321,163	0	242,766	242,766	0		
.532457-10-8	LILLY (ELI) & CO		07/22/2024	VARIOUS	7,931,000	6,939,295		2,848,423	4,371,900	(1,849,177)	0	0	(1,849,177)	0	2,848,423	0	4,090,873	4,090,873	20,470		
.533000-10-6	LINCOLN ELECTRIC HOLDINGS		07/17/2024	ZERO STAGE CAPITAL	1,650,000	336,643		390,914	0	0	0	0	0	0	390,914	0	(54,271)	(54,271)	888		
.53947R-10-5	LOAR HOLDINGS INC		08/14/2024	ZERO STAGE CAPITAL	1,180,000	87,409		33,040	0	0	0	0	0	0	33,040	0	54,369	54,369	0		
.539830-10-9	LOCKHEED MARTIN CORP		09/10/2024	VARIOUS	1,161,000	604,918		520,677	0	0	0	0	0	0	520,677	0	84,241	84,241	5,380		
.54300N-10-3	LONGBOARD PHARMACEUT		08/13/2024	ZERO STAGE CAPITAL	2,661,000	91,261		80,525	0	0	0	0	0	0	80,525	0	10,736	10,736	0		
.548661-10-7	LOWES COS INC		09/10/2024	VARIOUS	10,430,000	2,340,559		747,296	1,669,125	(1,634,911)	0	0	(1,634,911)	0	747,296	0	1,593,264	1,593,264	17,110		
.55024U-10-9	LUMEN HOLDINGS INC		08/29/2024	ZERO STAGE CAPITAL	18,698,000	979,250		959,277	353,625	0	0	0	0	0	959,277	0	19,974	19,974	0		
.552690-10-9	MDU RES GROUP INC		06/26/2024	VARIOUS	1,357,000	34,100		26,206	0	0	0	0	0	0	26,206	0	7,895	7,895	339		
.552848-10-3	MGIC INVT CORP		09/11/2024	ZERO STAGE CAPITAL	3,304,000	80,386		43,736	63,734	(19,998)	0	0	(19,998)	0	43,736	0	36,650	36,650	1,189		
.55306N-10-4	MKS INSTRUMENT INC		08/13/2024	ZERO STAGE CAPITAL	2,265,000	259,873		291,064	0	0	0	0	0	0	291,064	0	(31,191)	(31,191)	498		
.553530-10-6	MSC INDL DIRECT INC		08/13/2024	ZERO STAGE CAPITAL	5,875,000	468,926		574,552	0	0	0	0	0	0	574,552	0	(105,626)	(105,626)	7,878		

STATEMENT AS OF SEPTEMBER 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
..556269-10-8	MADDEN STEVEN LTD		07/26/2024	ZERO STAGE CAPITAL	10,788,000	468,619		447,134	0	0	0	0	0	0	447,134	0	21,486	21,486	4,595		
..562750-10-9	MANHATTAN ASSOCIATES INC		07/17/2024	ZERO STAGE CAPITAL	2,200,000	505,818		557,128	0	0	0	0	0	0	557,128	0	(51,310)	(51,310)	0		
..56585A-10-2	MARATHON PETROLEUM		06/26/2024	ZERO STAGE CAPITAL	480,000	83,657		83,543	0	0	0	0	0	0	83,543	0	114	114	0		
..570535-10-4	MARKEL GROUP INC		09/10/2024	ZERO STAGE CAPITAL	390,000	597,721		615,358	0	0	0	0	0	0	615,358	0	(17,637)	(17,637)	0		
..571748-10-2	MARSH & MCLENNAN COS		08/13/2024	ZERO STAGE CAPITAL	2,377,000	513,224		375,964	450,370	(74,407)	0	0	(74,407)	0	375,964	0	137,260	137,260	4,912		
..571903-20-2	MARRIOTT INTL INC NEW		08/13/2024	VARIOUS	3,785,000	827,742		566,759	853,555	(286,797)	0	0	(286,797)	0	566,759	0	260,983	260,983	6,321		
..573874-10-4	MARVELL TECHNOLOGY		06/26/2024	ZERO STAGE CAPITAL	797,000	54,402		53,724	0	0	0	0	0	0	53,724	0	677	677	48		
..574589-10-6	MASCO CORP		06/26/2024	ZERO STAGE CAPITAL	1,228,000	81,426		65,424	82,251	(16,827)	0	0	(16,827)	0	65,424	0	16,002	16,002	712		
..576323-10-9	MASTEC INC		09/09/2024	ZERO STAGE CAPITAL	5,250,000	535,032		397,530	397,530	0	0	0	0	0	397,530	0	137,502	137,502	0		
..57636Q-10-4	MASTERCARD INC		07/03/2024	VARIOUS	1,133,000	509,316		214,926	298,557	(284,355)	0	0	(284,355)	0	214,926	0	294,389	294,389	1,008		
..57638P-10-4	MASTERBRAND INC		08/30/2024	ZERO STAGE CAPITAL	29,344,000	503,965		225,445	435,758	(210,314)	0	0	(210,314)	0	225,445	0	278,520	278,520	0		
..576485-20-5	MATADOR RESOURCES		08/14/2024	VARIOUS	5,365,000	306,561		325,231	263,546	18,271	0	0	18,271	0	325,231	0	(18,670)	(18,670)	2,255		
..57667L-10-7	MATCH GROUP INC		07/17/2024	ZERO STAGE CAPITAL	10,415,000	362,141		350,230	380,148	(29,917)	0	0	(29,917)	0	350,230	0	11,911	11,911	0		
..577081-10-2	MATTEL INC		06/26/2024	ZERO STAGE CAPITAL	1,685,000	27,330		32,856	0	0	0	0	0	0	32,856	0	(5,527)	(5,527)	0		
..580135-10-1	MCDONALD'S CORP		09/10/2024	VARIOUS	12,511,000	3,381,643		3,439,385	1,334,295	(162,384)	0	0	(162,384)	0	3,439,385	0	(57,741)	(57,741)	28,408		
..580589-10-9	MCGRATH RENTCORP		09/05/2024	ZERO STAGE CAPITAL	1,605,000	165,380		173,897	11,364	(1,896)	0	0	(1,896)	0	173,897	0	(8,518)	(8,518)	490		
..58155Q-10-3	MCKESSON CORP		06/26/2024	VARIOUS	233,000	140,611		106,818	107,874	(1,056)	0	0	(1,056)	0	106,818	0	33,793	33,793	289		
..58506Q-10-9	MEDPACE HOLDINGS		08/13/2024	ZERO STAGE CAPITAL	1,069,000	419,088		314,336	260,244	(31,312)	0	0	(31,312)	0	314,336	0	104,752	104,752	0		
..58933Y-10-5	MERCK & CO INC		08/05/2024	VARIOUS	56,596,000	6,712,030		3,031,216	6,115,913	(3,147,244)	0	0	(3,147,244)	0	3,031,216	0	3,680,814	3,680,814	130,150		
..59100U-10-8	PATHWARD FINANCIAL		06/25/2024	VARIOUS	500,000	27,744		25,434	0	0	0	0	0	0	25,434	0	2,311	2,311	50		
..59156R-10-8	METLIFE INC		08/19/2024	VARIOUS	20,154,000	1,473,797		1,331,376	919,868	(25,439)	0	0	(25,439)	0	1,331,376	0	142,421	142,421	20,516		
..594918-10-4	MICROSOFT		07/17/2024	VARIOUS	40,657,000	18,502,284		6,912,964	12,716,169	(8,635,001)	0	0	(8,635,001)	0	6,912,964	0	11,589,320	11,589,320	51,655		
..594972-40-8	MICROSTRATEGY INC COMMON STK		09/10/2024	ZERO STAGE CAPITAL	1,279,000	160,670		173,141	0	0	0	0	0	0	173,141	0	(12,471)	(12,471)	0		
..60770K-10-7	MODERNA INC		08/13/2024	ZERO STAGE CAPITAL	2,115,000	181,510		210,337	210,337	0	0	0	0	0	210,337	0	(28,827)	(28,827)	0		
..607828-10-0	MODINE MAUFACTURING CO		09/20/2024	ZERO STAGE CAPITAL	5,816,000	669,139		546,632	0	0	0	0	0	0	546,632	0	122,507	122,507	0		
..60786M-10-5	MOELIS & COMPANY		09/11/2024	ZERO STAGE CAPITAL	27,024,000	1,672,428		872,406	1,516,857	(644,451)	0	0	(644,451)	0	872,406	0	800,022	800,022	48,643		
..60855R-10-0	MOLINA HEALTHCARE INC		08/06/2024	ZERO STAGE CAPITAL	80,000	27,586		31,551	0	0	0	0	0	0	31,551	0	(3,965)	(3,965)	0		
..609207-10-5	MONDELEX INTL INC NPV A		07/11/2024	SANFORD BERNST	52,900,000	3,463,149		3,797,165	3,831,547	(34,382)	0	0	(34,382)	0	3,797,165	0	(334,017)	(334,017)	67,193		
..609839-10-5	MONOLITHIC POWER		06/26/2024	ZERO STAGE CAPITAL	33,000	26,942		24,211	0	0	0	0	0	0	24,211	0	2,731	2,731	0		
..615394-20-2	MOOG INC -CL A		09/16/2024	ZERO STAGE CAPITAL	1,542,000	291,262		189,557	163,312	(41,231)	0	0	(41,231)	0	189,557	0	101,705	101,705	876		
..61559Y-10-4	MOONLAKE IMMUNOTHERA		09/12/2024	ZERO STAGE CAPITAL	5,191,000	244,248		238,964	155,142	(37,065)	0	0	(37,065)	0	238,964	0	5,284	5,284	0		
..617446-44-8	MORGAN STANLEY DEAN WITTER&CO		08/05/2024	SANFORD BERNST	60,000,000	5,544,788		4,528,945	5,595,000	(1,066,055)	0	0	(1,066,055)	0	4,528,945	0	1,015,843	1,015,843	161,501		
..61775R-10-5	MORPHIC HOLDING IN		07/17/2024	ZERO STAGE CAPITAL	5,482,000	308,236		192,482	146,682	31,142	0	0	31,142	0	192,482	0	115,754	115,754	0		
..61945C-10-3	MOSAIC CO		06/25/2024	ZERO STAGE CAPITAL	15,676,000	455,140		502,405	232,781	(23,815)	0	0	(23,815)	0	502,405	0	(47,265)	(47,265)	5,904		
..620076-30-7	MOTOROLA SOLUTIONS		06/26/2024	ZERO STAGE CAPITAL	435,000	167,131		169,511	0	0	0	0	0	0	169,511	0	(2,380)	(2,380)	0		
..62878D-10-0	N-ABLE INC		06/25/2024	ZERO STAGE CAPITAL	1,900,000	28,311		25,546	0	0	0	0	0	0	25,546	0	2,765	2,765	0		
..629377-50-8	NRG ENERGY INC		06/25/2024	ZERO STAGE CAPITAL	9,532,000	781,921		803,407	0	0	0	0	0	0	803,407	0	(21,486)	(21,486)	0		
..633707-10-4	NATIONAL BANK HOLD		08/05/2024	ZERO STAGE CAPITAL	7,811,000	323,849		264,551	290,491	(25,941)	0	0	(25,941)	0	264,551	0	59,299	59,299	4,296		
..637417-10-6	NNN REIT INC		07/17/2024	ZERO STAGE CAPITAL	11,604,000	529,361		459,234	0	0	0	0	0	0	459,234	0	70,127	70,127	6,556		
..64110D-10-4	NETAPP INC		06/26/2024	ZERO STAGE CAPITAL	347,000	44,561		35,305	0	0	0	0	0	0	35,305	0	9,256	9,256	174		
..64110L-10-6	NETFLIX INC		06/26/2024	ZERO STAGE CAPITAL	362,000	245,313		111,701	176,251	(64,549)	0	0	(64,549)	0	111,701	0	133,612	133,612	0		
..651229-10-6	NEWELL RUBBERMAID INC		08/13/2024	ZERO STAGE CAPITAL	41,336,000	285,156		269,143	0	0	0	0	0	0	269,143	0	16,013	16,013	0		
..65158N-10-2	NEWMARK GROUP INC		06/26/2024	ZERO STAGE CAPITAL	42,765,000	420,271		403,188	152,344	(31,969)	0	0	(31,969)	0	403,188	0	17,084	17,084	2,566		
..65290E-10-1	NEXTRACKER INC		09/03/2024	ZERO STAGE CAPITAL	5,498,000	257,573		260,783	0	0	0	0	0	0	260,783	0	(3,210)	(3,210)	0		
..65336K-10-3	NEXSTAR MEDIA GROUP		09/19/2024	ZERO STAGE CAPITAL	3,380,000	556,830		616,670	529,815	86,855	0	0	86,855	0	616,670	0	(59,839)	(59,839)	17,137		
..65339F-10-1	NEXTERA ENERGY INC		09/17/2024	ZERO STAGE CAPITAL	1,720,000	145,532		127,519	82,971	17,792	0	0	17,792	0	127,519	0	18,012	18,012	2,293		

STATEMENT AS OF SEPTEMBER 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
..654106-10-3	NIKE INC -CL B COMMON STK		06/25/2024	VARIOUS	13,296,000	1,267,321		1,403,993	777,795	6,311			6,311		1,403,993		(136,672)	(136,672)	13,015		
..66405S-10-0	NORTHEAST BANK		09/20/2024	ZERO STAGE CAPITAL	700,000	49,401		47,760							47,760		1,641	1,641	7		
..666807-10-2	NORTHROP GRUMMAN CORP		07/03/2024	SANFORD BERNST	1,800,000	778,377		74,856	842,652	(767,796)			(767,796)		74,856		703,521	703,521	7,074		
..668771-10-8	NORTONLIFELOCK INC		08/28/2024	VARIOUS	7,363,000	193,723		174,967							174,967		18,756	18,756	2,761		
..670346-10-5	NUCOR CORP		06/26/2024	ZERO STAGE CAPITAL	482,000	74,491		63,367	83,887	(20,520)			(20,520)		63,367		11,124	11,124	521		
..67059N-10-8	NUTANIX INC		06/26/2024	ZERO STAGE CAPITAL	373,000	20,503		19,896							19,896		608	608			
..67066G-10-4	NVIDIA CORP		09/16/2024	VARIOUS	64,856,000	8,067,573		5,948,476	1,052,937	(742,214)			(742,214)		5,948,476		2,119,097	2,119,097	829		
..67103H-10-7	O'REILLY AUTOMOTIVE		08/13/2024	ZERO STAGE CAPITAL	868,000	962,472		546,986	824,669	(277,683)			(277,683)		546,986		415,486	415,486			
..674215-20-7	CHORD ENERGY		09/19/2024	VARIOUS	7,654,600	1,190,430		1,155,121	347,587	(53,238)			(53,238)		1,155,121		35,309	35,309	20,012		
..680223-10-4	OLD REPUBLIC INTL CORP		07/17/2024	ZERO STAGE CAPITAL	6,851,000	219,822		198,850							198,850		20,972	20,972	1,816		
..681919-10-6	OMNICOM GROUP INC		07/17/2024	VARIOUS	2,742,000	250,623		208,393	237,210	(28,818)			(28,818)		208,393		42,231	42,231	5,741		
..683344-10-5	ONTO INNOVATION INC		07/08/2024	ZERO STAGE CAPITAL	2,946,000	676,256		306,320	450,443	(144,124)			(144,124)		306,320		369,936	369,936			
..68389X-10-5	ORACLE CORP		08/13/2024	VARIOUS	69,033,000	9,125,885		6,019,907	6,230,491	(1,594,701)			(1,594,701)		6,019,907		3,105,978	3,105,978	73,452		
..688239-20-1	OSHKOSH CORP COMMON STK		08/13/2024	ZERO STAGE CAPITAL	7,145,000	735,125		610,837	774,589	(163,752)			(163,752)		610,837		124,288	124,288	6,573		
..68902V-10-7	OTIS WORLDWIDE CORP		08/13/2024	VARIOUS	10,832,000	1,004,652		938,181	969,139	(30,958)			(30,958)		938,181		66,471	66,471	10,977		
..69007J-10-6	OUTFRONT MEDIA INC		09/11/2024	ZERO STAGE CAPITAL	8,585,000	142,383		139,825	111,945	18,664					139,825		2,478	2,478	7,390		
..69349H-10-7	PNM RESOURCES INC		07/03/2024	ZERO STAGE CAPITAL	1,829,000	65,822		66,800							66,800		(978)	(978)	1,599		
..693506-10-7	PPG INDs INC		06/26/2024	ZERO STAGE CAPITAL	829,000	103,821		115,064							115,064		(11,243)	(11,243)	539		
..693656-10-0	PVH CORP		06/26/2024	VARIOUS	1,892,000	173,413		231,051	231,051	(57,638)			(57,638)		173,413		41,808	41,808	373		
..69370C-10-0	PTC INC		06/25/2024	ZERO STAGE CAPITAL	1,500,000	265,252		274,034							274,034		(8,782)	(8,782)			
..693718-10-8	PACCAR INC		08/06/2024	ZERO STAGE CAPITAL	4,800,000	455,553		530,716							530,716		(75,163)	(75,163)	1,260		
..695156-10-9	PACKAGING CORP AMER		08/13/2024	VARIOUS	569,000	107,860		100,519	16,943	(1,967)			(1,967)		100,519		7,341	7,341	971		
..69608A-10-8	PALANTIR TECH INC		08/13/2024	ZERO STAGE CAPITAL	3,387,000	91,637		81,473	5,769	959			959		81,473		10,165	10,165			
..697435-10-5	PALO ALTO NETWORKS		06/26/2024	ZERO STAGE CAPITAL	328,000	106,679		80,843	96,721	(15,878)			(15,878)		80,843		25,836	25,836			
..70432V-10-2	PAYCOM SOFTWARE		09/10/2024	ZERO STAGE CAPITAL	1,866,000	302,618		380,304	385,740	(5,436)			(5,436)		380,304		(77,686)	(77,686)	1,333		
..70438V-10-6	PAYLOCITY HLDG COR		08/13/2024	ZERO STAGE CAPITAL	927,000	129,744		123,373							123,373		6,371	6,371			
..70450Y-10-3	PAYPAL INC		06/26/2024	ZERO STAGE CAPITAL	729,000	42,463		46,646							46,646		(4,183)	(4,183)			
..70451X-10-4	PAYONEER GLOBAL INC		09/10/2024	ZERO STAGE CAPITAL	111,695,000	784,510		628,678	581,931	46,747			46,747		628,678		155,832	155,832			
..70509V-10-0	PEBBLEBROOK HOTEL TR		08/29/2024	ZERO STAGE CAPITAL	94,084,000	1,211,127		1,365,887	1,503,462	(137,575)			(137,575)		1,365,887		(154,760)	(154,760)	2,823		
..705573-10-3	PEGASYSYSTEMS INC		08/13/2024	ZERO STAGE CAPITAL	1,836,000	115,824		97,811	89,707	8,104			8,104		97,811		18,014	18,014	148		
..713448-10-4	PEPSICO INC MTN		07/11/2024	VARIOUS	21,857,000	3,547,308		1,358,644	3,712,193	(2,353,549)			(2,353,549)		1,358,644		2,188,664	2,188,664	84,914		
..71363P-10-6	PERDOCO ED CORP		06/25/2024	ZERO STAGE CAPITAL	1,500,000	31,184		26,731							26,731		4,453	4,453	165		
..71375U-10-1	PERFICIENT INC		07/09/2024	ZERO STAGE CAPITAL	3,560,000	265,710		211,834	234,319	(22,486)			(22,486)		211,834		53,877	53,877			
..714046-10-9	PERKINELMER INC COMMON STK		07/16/2024	ZERO STAGE CAPITAL	15,058,000	1,656,650		1,240,483	1,645,990	(405,507)			(405,507)		1,240,483		416,167	416,167	2,108		
..718172-10-9	PHILLIP MORRIS INT'L		09/16/2024	VARIOUS	61,979,000	7,508,703		6,361,937	5,651,574	493,466			493,466		6,361,937		1,146,766	1,146,766	234,281		
..71844V-20-1	PHILLIPS EDISON & CO		09/04/2024	ZERO STAGE CAPITAL	2,430,000	89,885		77,433	88,646	(11,213)			(11,213)		77,433		12,452	12,452	1,999		
..718546-10-4	PHILLIPS 66		08/13/2024	ZERO STAGE CAPITAL	4,036,000	546,827		333,137	537,353	(204,216)			(204,216)		333,137		213,689	213,689	8,879		
..722304-10-2	PDD HOLDINGS		06/24/2024	ZERO STAGE CAPITAL	75,000	10,795		11,106	10,973	132			132		11,106		(311)	(311)			
..733174-70-0	POPULAR INC		07/29/2024	ZERO STAGE CAPITAL	2,549,000	261,376		149,751	209,196	(59,446)			(59,446)		149,751		111,626	111,626	4,030		
..739128-10-6	POWELL INDs INC		09/20/2024	VARIOUS	3,640,000	666,485		519,254							519,254		147,231	147,231	332		
..74051N-10-2	PREMIER INC		09/10/2024	ZERO STAGE CAPITAL	29,419,000	586,163		583,008							583,008		3,156	3,156	6,178		
..74164F-10-3	PRIMORIS SVCS CORP		07/30/2024	ZERO STAGE CAPITAL	18,232,000	966,010		465,837	605,485	(139,648)			(139,648)		465,837		500,174	500,174	2,694		
..742718-10-9	PROCTER & GAMBLE CO		07/03/2024	VARIOUS	30,074,000	4,999,417		2,728,628	4,407,044	(1,678,416)			(1,678,416)		2,728,628		2,270,789	2,270,789	58,560		
..743312-10-0	PROGRESS SOFTWARE CORP		06/25/2024	ZERO STAGE CAPITAL	900,000	43,987		48,062							48,062		(4,075)	(4,075)	158		
..743315-10-3	PROGRESSIVE CORP		09/20/2024	VARIOUS	4,168,000	908,450		546,917	594,592	(133,864)			(133,864)		546,917		361,533	361,533	3,775		
..744320-10-2	PRUDENTIAL FINL		06/26/2024	ZERO STAGE CAPITAL	627,000	73,739		68,587							68,587		5,153	5,153	1,630		

STATEMENT AS OF SEPTEMBER 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
.745867-10-1	PULTE HOMES INC		07/10/2024	VARIOUS	6,851,000	730,503		198,411	676,091	(509,767)	0	0	(509,767)	0	198,411	0	532,092	532,092	4,189		
.74736K-10-1	QORVO INC COMMON STK		06/26/2024	ZERO STAGE CAPITAL	3,548,000	406,947		332,103	399,540	(67,438)	0	0	(67,438)	0	332,103	0	74,845	74,845	0		
.747525-10-3	QUALCOMM INC		06/26/2024	ZERO STAGE CAPITAL	1,440,000	284,133		279,487	0	0	0	0	0	0	279,487	0	4,646	4,646	1,224		
.74762E-10-2	QUANTA SERVICES INC		07/17/2024	ZERO STAGE CAPITAL	281,000	71,191		59,530	0	0	0	0	0	0	59,530	0	11,661	11,661	48		
.750917-10-6	RAMBUS INC		08/08/2024	ZERO STAGE CAPITAL	6,584,000	286,946		343,004	373,464	(99,632)	0	0	(99,632)	0	343,004	0	(56,058)	(56,058)	0		
.751212-10-1	RALPH LAUREN CORP		08/23/2024	VARIOUS	12,520,000	2,134,369		861,746	1,805,384	(943,638)	0	0	(943,638)	0	861,746	0	1,272,622	1,272,622	31,791		
.754730-10-9	RAYMOND JAMES FINANCIAL I		08/19/2024	ZERO STAGE CAPITAL	2,471,000	285,257		259,494	241,732	(18,321)	0	0	(18,321)	0	259,494	0	25,763	25,763	3,094		
.758849-10-3	REGENCY CENTERS CORP		08/14/2024	VARIOUS	2,137,000	144,328		128,612	0	0	0	0	0	0	128,612	0	15,716	15,716	2,864		
.75886F-10-7	REGENERON PHARMCTCLS		09/11/2024	ZERO STAGE CAPITAL	221,000	245,434		180,670	138,770	(20,286)	0	0	(20,286)	0	180,670	0	64,764	64,764	0		
.759351-60-4	REINSURANCE GROUP AMER IN		06/26/2024	ZERO STAGE CAPITAL	144,000	29,509		20,953	23,296	(2,344)	0	0	(2,344)	0	20,953	0	8,556	8,556	245		
.759509-10-2	RELIANCE STEEL & ALUMINUM		07/17/2024	ZERO STAGE CAPITAL	200,000	61,864		64,186	0	0	0	0	0	0	64,186	0	(2,323)	(2,323)	440		
.75960P-10-4	REMITLY GLOBAL INC		09/17/2024	ZERO STAGE CAPITAL	26,930,000	378,818		473,541	522,981	(49,439)	0	0	(49,439)	0	473,541	0	(94,724)	(94,724)	0		
.75970E-10-7	RENASANT CORP		07/30/2024	ZERO STAGE CAPITAL	4,200,000	143,442		134,400	0	0	0	0	0	0	134,400	0	9,042	9,042	0		
.761152-10-7	RESMED INC		06/26/2024	ZERO STAGE CAPITAL	131,000	24,433		28,946	0	0	0	0	0	0	28,946	0	(4,512)	(4,512)	0		
.76155X-10-0	REVOLUTION MEDICIN		07/19/2024	ZERO STAGE CAPITAL	3,117,000	131,782		98,487	30,745	(1,771)	0	0	(1,771)	0	98,487	0	33,295	33,295	0		
.770323-10-3	ROBERT HALF INTL INC		06/26/2024	ZERO STAGE CAPITAL	1,175,000	74,164		82,804	0	0	0	0	0	0	82,804	0	(8,640)	(8,640)	623		
.770700-10-2	ROBINHOOD MARKETS IN		08/13/2024	ZERO STAGE CAPITAL	15,630,000	301,636		150,955	199,126	(48,172)	0	0	(48,172)	0	150,955	0	150,681	150,681	0		
.783549-10-8	RYDER SYS INC		07/17/2024	ZERO STAGE CAPITAL	1,000,000	134,736		114,399	0	0	0	0	0	0	114,399	0	20,337	20,337	710		
.78409V-10-4	S&P GLOBAL INC		07/03/2024	SANFORD BERNST	1,500,000	670,025		543,731	660,780	(117,049)	0	0	(117,049)	0	543,731	0	126,294	126,294	2,730		
.78410G-10-4	SBA COMMUNICATIONS		09/10/2024	ZERO STAGE CAPITAL	2,187,000	518,167		444,718	0	0	0	0	0	0	444,718	0	73,449	73,449	4,082		
.78463M-10-7	SPS COMM INC		08/20/2024	ZERO STAGE CAPITAL	1,283,000	251,825		246,234	248,697	(2,463)	0	0	(2,463)	0	246,234	0	5,591	5,591	0		
.78467J-10-0	SS&C TECH HLDGS		07/17/2024	ZERO STAGE CAPITAL	600,000	40,914		38,238	0	0	0	0	0	0	38,238	0	2,676	2,676	144		
.79466L-30-2	SALESFORCE COM INC		07/03/2024	VARIOUS	5,786,000	1,421,286		1,211,992	877,835	(425,018)	0	0	(425,018)	0	1,211,992	0	209,294	209,294	2,314		
.806857-10-8	SCHLUMBERGER LTD		08/13/2024	VARIOUS	16,163,000	757,779		812,775	0	0	0	0	0	0	812,775	0	(54,996)	(54,996)	5,210		
.808513-10-5	THE CHARLES SCHWAB		09/10/2024	ZERO STAGE CAPITAL	10,594,000	675,364		679,145	249,262	(5,889)	0	0	(5,889)	0	679,145	0	(3,781)	(3,781)	2,968		
.808625-10-7	SCIENCE APLCTNS INTL		07/17/2024	VARIOUS	1,823,000	222,060		244,833	0	0	0	0	0	0	244,833	0	(22,774)	(22,774)	1,036		
.811543-10-7	SEABOARD CORP		07/17/2024	ZERO STAGE CAPITAL	38,000	119,701		121,673	0	0	0	0	0	0	121,673	0	(1,972)	(1,972)	86		
.816851-10-9	SEMPRA ENERGY		08/13/2024	ZERO STAGE CAPITAL	6,119,000	480,181		428,294	0	0	0	0	0	0	428,294	0	51,887	51,887	7,225		
.81762P-10-2	SERVICENOW INC		07/03/2024	VARIOUS	2,131,000	1,646,351		1,583,588	0	0	0	0	0	0	1,583,588	0	62,763	62,763	0		
.819047-10-1	SHAKE SHACK INC		07/26/2024	ZERO STAGE CAPITAL	4,504,000	367,021		403,744	66,486	1,791	0	0	1,791	0	403,744	0	(36,723)	(36,723)	0		
.824348-10-9	SHERWIN WILLIAMS CO		09/10/2024	ZERO STAGE CAPITAL	990,000	356,553		339,418	0	0	0	0	0	0	339,418	0	17,135	17,135	416		
.82452J-10-9	SHIFT4 PITS INC		09/19/2024	ZERO STAGE CAPITAL	1,390,000	102,385		95,740	103,333	(7,593)	0	0	(7,593)	0	95,740	0	6,646	6,646	0		
.82489W-10-7	SHOALS TECHNOLOGIES		08/22/2024	ZERO STAGE CAPITAL	19,943,000	105,884		147,036	0	0	0	0	0	0	147,036	0	(41,152)	(41,152)	0		
.826919-10-2	SILICON LABORATORIES INC		09/19/2024	ZERO STAGE CAPITAL	300,000	34,327		51,244	39,681	11,563	0	0	11,563	0	51,244	0	(16,916)	(16,916)	0		
.82836G-10-2	SILVERBOW RESOURCES		07/31/2024	VARIOUS	8,301,000	297,931		301,148	155,229	51,728	0	0	51,728	0	301,148	0	(3,217)	(3,217)	0		
.828806-10-9	SIMON PROPERTY GROUP		08/13/2024	VARIOUS	1,701,000	254,371		180,293	242,631	(62,337)	0	0	(62,337)	0	180,293	0	74,077	74,077	9,408		
.830566-10-5	SKECHERS U S A INC		06/26/2024	ZERO STAGE CAPITAL	651,000	46,701		36,897	0	0	0	0	0	0	36,897	0	9,805	9,805	0		
.830830-10-5	SKYLINE CORP		09/19/2024	ZERO STAGE CAPITAL	5,170,000	429,231		382,785	134,708	(8,022)	0	0	(8,022)	0	382,785	0	46,446	46,446	0		
.83088M-10-2	SKYWORKS SOLUTIONS INC		09/10/2024	ZERO STAGE CAPITAL	4,642,000	464,863		481,965	208,764	(28,326)	0	0	(28,326)	0	481,965	0	(17,102)	(17,102)	8,741		
.831865-20-9	SMITH A O		06/26/2024	ZERO STAGE CAPITAL	1,055,000	86,898		85,157	0	0	0	0	0	0	85,157	0	1,741	1,741	338		
.83200N-10-3	SMARTSHEET INC		08/13/2024	ZERO STAGE CAPITAL	2,811,000	129,736		109,595	134,422	(24,827)	0	0	(24,827)	0	109,595	0	20,140	20,140	0		
.83207R-10-7	SMITH DOUGLAS HOMES		09/19/2024	ZERO STAGE CAPITAL	2,374,000	90,528		54,079	0	0	0	0	0	0	54,079	0	36,449	36,449	0		
.833445-10-9	SNOWFLAKE INC		06/26/2024	ZERO STAGE CAPITAL	189,000	24,403		43,238	0	0	0	0	0	0	43,238	0	(18,835)	(18,835)	0		
.835495-10-2	SONOCO PRODUCTS CO COMMON STK		07/17/2024	ZERO STAGE CAPITAL	4,917,000	255,155		272,648	0	0	0	0	0	0	272,648	0	(17,493)	(17,493)	1,768		
.84265V-10-5	SOUTHERN COPPER CORP		06/26/2024	ZERO STAGE CAPITAL	355,000	38,616		38,793	0	0	0	0	0	0	38,793	0	(177)	(177)	0		
.844895-10-2	SOUTHWEST GAS CORP		08/16/2024	VARIOUS	2,743,000	194,848		198,195	0	0	0	0	0	0	198,195	0	(3,347)	(3,347)	2,008		

STATEMENT AS OF SEPTEMBER 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
.85225A-10-7	SQUARESPACE		09/19/2024	ZERO STAGE CAPITAL	52,172,000	2,398,834		1,978,435	706,214	(10,042)	0	0	(10,042)	0	1,978,435	0	420,399	420,399	0		
.85254J-10-2	STAG INDL INC		09/05/2024	ZERO STAGE CAPITAL	2,290,000	91,566		75,844	89,905	(14,061)	0	0	(14,061)	0	75,844	0	15,721	15,721	2,540		
.858119-10-0	STEEL DYNAMICS INC		08/13/2024	ZERO STAGE CAPITAL	2,887,000	341,271		306,735	340,955	(34,220)	0	0	(34,220)	0	306,735	0	34,536	34,536	3,675		
.85914M-10-7	STEPSTONE GROUP INC		06/24/2024	VARIOUS	2,199,000	97,588		60,684	69,994	(9,311)	0	0	(9,311)	0	60,684	0	36,904	36,904	1,253		
.860630-10-2	STIFEL FINL CORP		09/03/2024	VARIOUS	4,350,000	377,835		305,703	160,428	(24,169)	0	0	(24,169)	0	305,703	0	72,132	72,132	2,804		
.863667-10-1	STRYKER CORP		09/16/2024	ZERO STAGE CAPITAL	1,583,000	529,675		445,251	444,099	(33,770)	0	0	(33,770)	0	445,251	0	84,425	84,425	3,643		
.866142-40-9	SUMMIT MIDSTREAM HLD		08/01/2024	CORPORATE REORG	18,021,000	685,699		295,452	322,756	(27,304)	0	0	(27,304)	0	295,452	0	390,247	390,247	0		
.86771W-10-5	SUNRUN INC		08/06/2024	ZERO STAGE CAPITAL	8,763,000	147,014		152,261	0	0	0	0	0	0	152,261	0	(5,248)	(5,248)	0		
.86800U-10-4	SUPER MICRO COMPUTER		06/28/2024	ZERO STAGE CAPITAL	2,467,000	2,123,886		261,008	701,269	(440,262)	0	0	(440,262)	0	261,008	0	1,862,878	1,862,878	0		
.87043Q-10-8	SWEETGREEN INC		09/13/2024	ZERO STAGE CAPITAL	1,280,000	45,419		43,915	0	0	0	0	0	0	43,915	0	1,505	1,505	0		
.87157D-10-9	SYNAPTICS INC		09/11/2024	ZERO STAGE CAPITAL	5,310,000	403,301		528,814	605,765	(76,951)	0	0	(76,951)	0	528,814	0	(125,513)	(125,513)	0		
.871607-10-7	SYNOPSIS, INC		06/26/2024	ZERO STAGE CAPITAL	69,000	41,296		20,118	35,529	(15,411)	0	0	(15,411)	0	20,118	0	21,178	21,178	0		
.87161C-50-1	SYNOVUS FINL CORP		09/17/2024	ZERO STAGE CAPITAL	2,016,000	89,884		94,729	0	0	0	0	0	0	94,729	0	(4,845)	(4,845)	0		
.87162W-10-0	TD SYNEX CORPORATIO		07/17/2024	VARIOUS	4,500,000	531,710		470,432	0	0	0	0	0	0	470,432	0	61,278	61,278	3,727		
.871829-10-7	SYSCO CORP		06/26/2024	ZERO STAGE CAPITAL	1,032,000	74,581		78,875	0	0	0	0	0	0	78,875	0	(4,294)	(4,294)	0		
.872540-10-9	TJX COMPANIES INC		09/18/2024	VARIOUS	15,769,000	1,790,751		1,243,512	1,434,449	(244,032)	0	0	(244,032)	0	1,243,512	0	547,239	547,239	13,360		
.872590-10-4	T-MOBILE US INC		08/13/2024	VARIOUS	8,339,000	1,490,907		833,180	1,336,992	(503,812)	0	0	(503,812)	0	833,180	0	657,727	657,727	10,841		
.875465-10-6	TANGER FACTORY OUTLET CTR		07/02/2024	ZERO STAGE CAPITAL	13,822,000	359,846		269,472	383,146	(113,674)	0	0	(113,674)	0	269,472	0	90,373	90,373	7,395		
.87612E-10-6	TARGET CORP		06/26/2024	ZERO STAGE CAPITAL	367,000	54,006		59,481	0	0	0	0	0	0	59,481	0	(5,474)	(5,474)	0		
.87918A-10-5	TELADOC HEALTH		07/17/2024	ZERO STAGE CAPITAL	22,230,000	223,993		375,540	230,650	(26,857)	0	0	(26,857)	0	375,540	0	(151,548)	(151,548)	0		
.88025U-10-9	10X GENOMICS INC		06/26/2024	ZERO STAGE CAPITAL	1,404,000	27,363		43,327	0	0	0	0	0	0	43,327	0	(15,964)	(15,964)	0		
.88033G-40-7	TENET HEALTHCARE		08/13/2024	ZERO STAGE CAPITAL	1,669,000	245,891		222,977	0	0	0	0	0	0	222,977	0	22,914	22,914	0		
.88160R-10-1	TESLA INC		09/10/2024	VARIOUS	10,817,000	2,312,391		1,332,438	2,687,808	(1,355,370)	0	0	(1,355,370)	0	1,332,438	0	979,953	979,953	0		
.882508-10-4	TEXAS INSTRS INC		09/16/2024	ZERO STAGE CAPITAL	1,000,000	197,826		205,961	0	0	0	0	0	0	205,961	0	(8,134)	(8,134)	74		
.883556-10-2	THERMO ELECTRON CORP		09/12/2024	VARIOUS	37,023,000	22,180,894		10,528,101	19,603,136	(9,127,406)	0	0	(9,127,406)	0	10,528,101	0	11,652,793	11,652,793	41,266		
.88579Y-10-1	3M COMPANY		09/10/2024	ZERO STAGE CAPITAL	4,596,000	569,934		355,051	0	0	0	0	0	0	355,051	0	214,883	214,883	12,035		
.89055F-10-3	TOPBUILD CORP		08/13/2024	ZERO STAGE CAPITAL	424,000	159,486		166,198	0	0	0	0	0	0	166,198	0	(6,713)	(6,713)	0		
.892672-10-6	TRADEWEB MARKETS I		06/26/2024	ZERO STAGE CAPITAL	750,000	79,475		78,396	0	0	0	0	0	0	78,396	0	1,080	1,080	0		
.89400J-10-7	TRANSUNION		09/05/2024	VARIOUS	23,246,000	2,229,945		1,320,524	1,593,454	(277,364)	0	0	(277,364)	0	1,320,524	0	909,421	909,421	4,752		
.89417E-10-9	THE TRAVELERS COS INC	COMMON STK	09/20/2024	ZERO STAGE CAPITAL	1,558,000	371,256		300,794	123,628	(11,682)	0	0	(11,682)	0	300,794	0	70,462	70,462	2,864		
.89531P-10-5	TREX COMPANY INC		06/26/2024	ZERO STAGE CAPITAL	583,000	43,450		55,575	0	0	0	0	0	0	55,575	0	(12,125)	(12,125)	0		
.896818-10-1	TRIUMPH GROUP INC		09/09/2024	ZERO STAGE CAPITAL	5,582,000	73,914		75,931	0	0	0	0	0	0	75,931	0	(2,017)	(2,017)	0		
.89832Q-10-9	TRUIST FINANCIAL COR		07/25/2024	ZERO STAGE CAPITAL	91,203,000	3,814,628		2,999,192	3,367,215	(368,023)	0	0	(368,023)	0	2,999,192	0	815,436	815,436	94,851		
.902681-10-5	UGI CORP NEW		06/26/2024	VARIOUS	2,113,000	48,429		52,780	0	0	0	0	0	0	52,780	0	(4,351)	(4,351)	792		
.902973-30-4	US BANCORP DEL		09/10/2024	ZERO STAGE CAPITAL	25,089,000	1,060,458		1,226,791	453,098	161,803	0	0	161,803	0	1,226,791	0	(166,333)	(166,333)	21,472		
.90353T-10-0	UBER TECHNOLOGIES		06/26/2024	ZERO STAGE CAPITAL	803,000	56,883		61,947	0	0	0	0	0	0	61,947	0	(5,064)	(5,064)	0		
.90364P-10-5	UIPATH INC		07/17/2024	ZERO STAGE CAPITAL	15,000,000	188,610		290,298	0	0	0	0	0	0	290,298	0	(101,688)	(101,688)	0		
.90385V-10-7	ULTRA CLEAN HLDGS		08/14/2024	ZERO STAGE CAPITAL	10,947,000	449,615		426,084	0	0	0	0	0	0	426,084	0	23,532	23,532	0		
.904000-10-8	ULTRAGENYX PHARMAC		09/03/2024	ZERO STAGE CAPITAL	1,398,000	68,158		69,395	0	0	0	0	0	0	69,395	0	(1,237)	(1,237)	0		
.904311-10-7	UNDER ARMOUR INC		08/13/2024	ZERO STAGE CAPITAL	19,392,000	150,694		158,171	0	0	0	0	0	0	158,171	0	(7,477)	(7,477)	0		
.907818-10-8	UNION PAC CORP		08/06/2024	VARIOUS	6,143,000	1,385,023		1,497,810	1,105,290	(9,813)	0	0	(9,813)	0	1,497,810	0	(112,788)	(112,788)	13,576		
.911312-10-6	UNITED PARCEL SERVICE		06/26/2024	ZERO STAGE CAPITAL	879,000	121,422		138,205	138,205	0	0	0	0	0	138,205	0	(16,783)	(16,783)	2,866		
.911363-10-9	UNITED RENTALS INC		08/13/2024	ZERO STAGE CAPITAL	435,000	294,123		286,183	0	0	0	0	0	0	286,183	0	7,940	7,940	709		
.912008-10-9	US FOODS HOLDING CORP		07/03/2024	SANFORD BERNST	11,300,000	603,968		568,631	0	0	0	0	0	0	568,631	0	35,337	35,337	0		
.91324P-10-2	UNITEDHEALTH GROUP INC		06/25/2024	VARIOUS	837,000	406,269		253,903	349,576	(186,090)	0	0	(186,090)	0	253,903	0	152,366	152,366	3,002		
.913903-10-0	UNIVERSAL HLTH SVCS INC		06/26/2024	ZERO STAGE CAPITAL	348,000	66,000		62,505	0	0	0	0	0	0	62,505	0	3,495	3,495	19		

STATEMENT AS OF SEPTEMBER 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 Recog- nized	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	
.91529Y-10-6	UNUMPROVIDENT CORP		06/26/2024	ZERO STAGE CAPITAL	1,286,000	64,838		57,351	58,153	(802)	0	0	(802)	0	57,351	0	7,488	7,488	939			
.920253-10-1	VALMONT INDS INC		06/25/2024	ZERO STAGE CAPITAL	1,407,000	382,658		322,153	285,583	(2,868)	0	0	(2,868)	0	322,153	0	60,505	60,505	1,578			
.922042-74-2	VANGUARD INTL		09/20/2024	ZERO STAGE CAPITAL	29,903,000	3,496,670		3,455,297	0	0	0	0	0	0	3,455,297	0	41,373	41,373	0			
.92243G-10-8	VAXCYTE INC		09/16/2024	ZERO STAGE CAPITAL	2,983,000	295,862		253,690	0	0	0	0	0	0	253,690	0	42,172	42,172	0			
.92337F-10-7	VERACYTE INC		08/07/2024	ZERO STAGE CAPITAL	5,568,000	155,423		143,628	117,165	(2,526)	0	0	(2,526)	0	143,628	0	11,796	11,796	0			
.92338C-10-3	VERALTO CORPORATION		07/17/2024	VARIOUS	19,560,000	1,909,653		1,732,847	0	0	0	0	0	0	1,732,847	0	176,806	176,806	1,726			
.92343V-10-4	VERIZON COMMUNICATIONS		07/03/2024	VARIOUS	21,469,000	879,524		811,919	765,310	(477)	0	0	(477)	0	811,919	0	67,606	67,606	28,291			
.92511U-10-2	VERRA MOBILITY CORP		09/13/2024	ZERO STAGE CAPITAL	12,015,000	332,153		241,223	276,705	(35,483)	0	0	(35,483)	0	241,223	0	90,930	90,930	0			
.92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		09/11/2024	ZERO STAGE CAPITAL	3,211,000	1,527,721		927,383	1,261,359	(383,645)	0	0	(383,645)	0	927,383	0	600,338	600,338	0			
.92537N-10-8	VERTIV HOLDINGS LLC		06/26/2024	VARIOUS	549,000	47,762		19,863	26,368	(6,506)	0	0	(6,506)	0	19,863	0	27,899	27,899	41			
.925550-10-5	VIAVI SOLUTIONS IN		07/11/2024	ZERO STAGE CAPITAL	77,720,000	555,298		785,100	782,640	2,460	0	0	2,460	0	785,100	0	(229,803)	(229,803)	0			
.92556H-20-6	VIACOMCBS INC		06/25/2024	VARIOUS	22,363,000	221,815		282,420	0	0	0	0	0	0	282,420	0	(60,605)	(60,605)	1,118			
.92763W-10-3	VIPSHOP HLDGS LTD		08/06/2024	ZERO STAGE CAPITAL	4,561,000	63,813		69,339	81,003	(11,664)	0	0	(11,664)	0	69,339	0	(5,526)	(5,526)	1,870			
.92826C-83-9	VISA INC		09/10/2024	VARIOUS	14,404,000	3,928,910		3,638,110	1,849,526	(253,184)	0	0	(253,184)	0	3,638,110	0	290,799	290,799	10,144			
.92847W-10-3	VITAL FARMS INC		07/26/2024	ZERO STAGE CAPITAL	2,088,000	76,394		95,238	0	0	0	0	0	0	95,238	0	(18,844)	(18,844)	0			
.92852X-10-3	VITESSE ENERGY INC		06/25/2024	VARIOUS	700,000	16,546		16,124	0	0	0	0	0	0	16,124	0	421	421	368			
.92939U-10-6	WEC ENERGY GROUP INC		09/10/2024	ZERO STAGE CAPITAL	9,187,000	849,620		809,529	0	0	0	0	0	0	809,529	0	40,091	40,091	0			
.931142-10-3	WAL-MART STORES INC		08/13/2024	VARIOUS	39,440,000	2,699,354		1,912,405	2,072,572	(160,167)	0	0	(160,167)	0	1,912,405	0	786,949	786,949	21,711			
.949746-10-1	WELLS FARGO & CO NEW		07/03/2024	SANFORD BERNST	10,900,000	641,542		239,184	536,498	(297,314)	0	0	(297,314)	0	239,184	0	402,357	402,357	9,544			
.957638-10-9	WESTERN ALLIANCE BCP		09/09/2024	VARIOUS	24,748,000	1,891,236		1,375,476	687,242	(428,244)	0	0	(428,244)	0	1,375,476	0	515,760	515,760	14,262			
.974155-10-3	WINGSTOP INC		08/16/2024	ZERO STAGE CAPITAL	2,641,000	986,019		613,227	456,199	(148,057)	0	0	(148,057)	0	613,227	0	372,791	372,791	972			
.98138H-10-1	WORKDAY INC		06/25/2024	ZERO STAGE CAPITAL	3,000,000	653,171		884,225	0	0	0	0	0	0	884,225	0	(231,054)	(231,054)	0			
.98389B-10-0	XCEL ENERGY INC		08/13/2024	VARIOUS	17,927,000	1,011,484		1,003,073	0	0	0	0	0	0	1,003,073	0	8,411	8,411	9,815			
.98956P-10-2	ZIMMER HOLDINGS INC.		06/26/2024	ZERO STAGE CAPITAL	329,000	35,564		35,511	0	0	0	0	0	0	35,511	0	53	53	0			
.000000-00-0	COSTAMARE COMMON STK		07/23/2024	VARIOUS	34,670,000	519,025		504,528	0	0	0	0	0	0	504,528	0	14,497	14,497	1,865			
.000000-00-0	OCEANPAL INC		07/09/2024	ZERO STAGE CAPITAL	1,903,000	3,629		54	4,244	(4,190)	0	0	(4,190)	0	54	0	3,575	3,575	0			
.000000-00-0	ARCELORMITTAL		07/12/2024	ZERO STAGE CAPITAL	1,472,000	34,016		40,897	0	0	0	0	0	0	40,897	(87)	(6,794)	(6,881)	373			
.00585R-10-6	ASSURED GUARANTY LTD		09/12/2024	ZERO STAGE CAPITAL	1,431,000	110,249		83,768	107,082	(23,313)	0	0	(23,313)	0	83,768	0	26,480	26,480	1,331			
.G25457-10-5	CREDO TECHNOLOGY GROUP HOLDI		07/08/2024	ZERO STAGE CAPITAL	2,876,000	91,892		89,873	0	0	0	0	0	0	89,873	0	2,019	2,019	0			
.G3323L-10-0	FABRINET		09/03/2024	ZERO STAGE CAPITAL	11,609,000	2,791,156		2,082,303	119,337	(37,173)	0	0	(37,173)	0	2,082,303	0	708,853	708,853	0			
.G3421J-10-6	FERGUSON PLC		08/01/2024	VARIOUS	10,243,000	2,272,017		2,182,617	0	0	0	0	0	0	2,182,617	0	89,400	89,400	8,484			
.G3934V-10-9	GENIUS SPORTS		08/21/2024	VARIOUS	27,414,000	189,242		157,944	38,205	(3,817)	0	0	(3,817)	0	157,944	0	31,298	31,298	0			
.G4474Y-21-4	JANUS HENDERSON PLC		08/13/2024	ZERO STAGE CAPITAL	25,179,000	866,091		764,666	562,840	470	0	0	470	0	764,666	0	101,425	101,425	17,100			
.G54950-10-3	LINDE PLC		07/03/2024	VARIOUS	2,626,000	1,140,184		722,636	1,078,524	(355,888)	0	0	(355,888)	0	722,636	0	417,548	417,548	7,300			
.G87264-10-0	TECNOGLASS INC		09/17/2024	ZERO STAGE CAPITAL	1,972,000	122,131		107,610	0	0	0	0	0	0	107,610	0	14,521	14,521	0			
.Y41053-10-2	INTERNATIONAL SEAWAY		07/11/2024	VARIOUS	19,910,000	1,143,552		763,791	905,507	(141,716)	0	0	(141,716)	0	763,791	0	379,762	379,762	86,011			
.002080-40-8	ARC RESOURCES LTD	A.....	09/17/2024	ZERO STAGE CAPITAL	7,320,000	170,898		138,021	0	0	0	0	0	0	138,021	0	32,877	32,877	0			
.097751-86-1	BOMBARDIER INC		07/02/2024	ZERO STAGE CAPITAL	1,350,000	85,810		57,916	0	0	0	0	0	0	57,916	(495)	28,389	27,894	0			
.11284V-10-5	BROOKFIELD RENEWABLE		08/02/2024	ZERO STAGE CAPITAL	775,000	21,516		24,671	0	0	0	0	0	0	24,671	(275)	(2,880)	(3,155)	274			
.13321L-10-8	CAMECO CORP		06/24/2024	ZERO STAGE CAPITAL	3,470,000	178,172		95,977	111,198	(66,321)	0	0	(66,321)	16,106	95,977	0	82,196	82,196	0			
.15101Q-20-7	CELESTICA INC COMMON STK		08/13/2024	ZERO STAGE CAPITAL	249,000	12,600		3,226	7,291	(4,033)	0	0	(4,033)	(32)	3,226	(20)	9,393	9,373	0			
.25609L-10-5	DOCEBO INC	A.....	08/08/2024	ZERO STAGE CAPITAL	873,000	34,577		45,905	0	0	0	0	0	0	45,905	0	(11,328)	(11,328)	0			
.29250N-10-5	ENBRIDGE INC		07/10/2024	ZERO STAGE CAPITAL	48,837,000	1,737,717		1,756,341	0	0	0	0	0	0	1,756,341	0	(18,624)	(18,624)	32,670			
.292766-10-2	ENERPLUS CORP	A.....	06/04/2024	VARIOUS	63,522,000	1,096,339		984,489	974,427	10,061	0	0	10,061	0	984,489	0	111,850	111,850	25,828			
.493271-10-0	KEYERA CORP		07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	3,961		
.550021-10-9	LULULEMON ATHLETICA INC COMMON STK		06/26/2024	ZERO STAGE CAPITAL	152,000	46,328		71,981	0	0	0	0	0	0	71,981	0	(25,653)	(25,653)	0			

STATEMENT AS OF SEPTEMBER 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 Recog-nized	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 Designation, NAIC Designation Modifier and SVO Administrative Symbol
.67072Q-10-4	NUVISTA ENERGY LTD .....	.....	09/09/2024	ZERO STAGE CAPITAL	114,038,000	1,003,441		985,055	0	0	0	0	0	0	985,055	800	17,587	18,387	0		
.67079A-10-2	NUVEI CORP .....	.....	07/19/2024	ZERO STAGE CAPITAL	9,059,000	294,583		220,036	0	0	0	0	0	0	220,036	0	74,547	74,547	1,540		
.674482-20-3	OBSIDIAN ENERGY .....	.....	09/12/2024	ZERO STAGE CAPITAL	5,953,000	34,580		43,921	0	0	0	0	0	0	43,921	36	(9,376)	(9,340)	0		
.706327-10-3	PEMBINA PIPELINE	A.....	09/19/2024	ZERO STAGE CAPITAL	3,181,000	173,867		121,136	0	0	0	0	0	0	121,136	0	52,731	52,731	0		
.74167P-10-8	COTT CORP	A.....	07/01/2024	ZERO STAGE CAPITAL	5,807,000	123,452		81,826	87,395	(5,570)	0	0	(5,570)	0	81,826	0	41,626	41,626	943		
.74935Q-10-7	RB GLOBAL	A.....	09/20/2024	ZERO STAGE CAPITAL	14,571,000	1,226,492		879,740	1,101,488	(416,072)	0	0	(416,072)	0	879,740	0	346,751	346,751	10,549		
.000000-00-0	ARC RESOURCES LTD .....	.....	07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	775		
.0076CA-10-4	AEGON LTD	D.....	09/20/2024	ZERO STAGE CAPITAL	30,399,000	187,042		207,151	0	0	0	0	0	0	207,151	0	(20,109)	(20,109)	5,239		
.05541J-10-3	BB SEGURIDADE PARTIC	D.....	08/28/2024	VARIOUS	65,929,000	427,874		235,253	456,710	(221,457)	0	0	(221,457)	0	235,253	0	192,621	192,621	29,003		
.06738E-20-4	BARCLAYS PLC	D.....	07/05/2024	ZERO STAGE CAPITAL	59,033,000	668,559		463,711	465,180	(1,469)	0	0	(1,469)	0	463,711	0	204,847	204,847	15,430		
.000000-00-0	BP PLC	B.....	07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	33,592		
.000000-00-0	BABCOCK INTL	B.....	09/10/2024	ZERO STAGE CAPITAL	20,211,000	127,718		130,123	0	0	0	0	0	0	130,123	5,327	(7,732)	(2,405)	0		
.110448-10-7	BRITISH AMER TOB PLC	D.....	06/28/2024	VARIOUS	21,120,000	652,337		645,123	0	0	0	0	0	0	645,123	0	7,214	7,214	15,708		
.204448-10-4	COMPANIA DE MINAS BU	D.....	09/10/2024	ZERO STAGE CAPITAL	3,609,000	42,568		58,124	0	0	0	0	0	0	58,124	0	(15,556)	(15,556)	262		
.000000-00-0	CHECK POINT SOFTWARE TECHNOL	D.....	07/09/2024	ZERO STAGE CAPITAL	1,575,000	267,221		231,570	240,644	(9,074)	0	0	(9,074)	0	231,570	0	35,651	35,651	0		
.226718-10-4	CRITEO S.A	D.....	09/20/2024	ZERO STAGE CAPITAL	19,583,000	875,808		719,516	371,267	174,227	0	0	174,227	0	719,516	0	156,292	156,292	0		
.000000-00-0	COLBUN S.A.	B.....	08/23/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	3,451		
.000000-00-0	GOLAR LNG COMMON STK	D.....	08/15/2024	ZERO STAGE CAPITAL	3,303,000	109,830		105,512	0	0	0	0	0	0	105,512	0	4,318	4,318	0		
.000000-00-0	TOWER SEMICONDUCTOR LTD COMMON STK	D.....	07/18/2024	ZERO STAGE CAPITAL	1,694,000	68,520		65,478	0	0	0	0	0	0	65,478	0	3,042	3,042	0		
.000000-00-0	BOUYGUES	B.....	07/18/2024	ZERO STAGE CAPITAL	39,006,000	1,357,098		1,347,246	1,456,454	(59,637)	0	0	(59,637)	(49,572)	1,347,246	20,044	(10,192)	9,852	79,788		
.000000-00-0	BUDIMEX	B.....	07/10/2024	ZERO STAGE CAPITAL	8,108,000	1,398,391		645,954	1,274,030	(575,046)	0	0	(575,046)	(53,029)	645,954	43,335	709,102	752,437	72,431		
.000000-00-0	DANIELI & C	B.....	07/11/2024	ZERO STAGE CAPITAL	6,076,000	234,045		205,029	0	0	0	0	0	0	205,029	(3,757)	32,772	29,015	0		
.438128-30-8	HONDA MOTOR CO	D.....	09/17/2024	ZERO STAGE CAPITAL	6,559,000	206,750		226,890	0	0	0	0	0	0	226,890	0	(20,141)	(20,141)	0		
.000000-00-0	KBC GROEP NV	B.....	08/30/2024	ZERO STAGE CAPITAL	7,931,000	610,053		617,611	112,648	29,132	0	0	29,132	10,635	617,611	(2,098)	(5,460)	(7,558)	32,918		
.45258D-10-5	IMMUNOCORE HLDGS P	D.....	07/19/2024	ZERO STAGE CAPITAL	696,000	28,551		48,127	0	0	0	0	0	0	48,127	0	(19,576)	(19,576)	0		
.000000-00-0	DANSKE BANK A/S	B.....	07/26/2024	ZERO STAGE CAPITAL	112,675,000	3,412,394		3,052,831	1,592,908	(24,417)	0	0	(24,417)	(10,316)	3,052,831	8,427	351,136	359,563	199,892		
.000000-00-0	ROCKWOOL A/S	B.....	07/01/2024	ZERO STAGE CAPITAL	110,000	44,545		34,694	0	0	0	0	0	0	34,694	(406)	10,257	9,851	683		
.000000-00-0	SKAND ENSKILDA BKN	B.....	08/14/2024	ZERO STAGE CAPITAL	32,184,000	468,008		435,822	0	0	0	0	0	0	435,822	7,085	25,101	32,186	0		
.000000-00-0	TRELLEBORG AB	B.....	06/27/2024	ZERO STAGE CAPITAL	935,000	36,216		33,638	0	0	0	0	0	0	33,638	587	1,991	2,578	0		
.000000-00-0	ALLIANZ SE	B.....	07/23/2024	ZERO STAGE CAPITAL	128,000	36,104		30,676	33,892	(3,200)	0	0	(3,200)	(15)	30,676	(633)	6,062	5,429	1,904		
.000000-00-0	BK HANDLOIY W WARS	B.....	08/07/2024	ZERO STAGE CAPITAL	2,477,000	57,869		51,871	63,046	(8,044)	0	0	(8,044)	(3,131)	51,871	3,368	2,631	5,999	6,977		
.000000-00-0	AIXTRON SE	B.....	07/09/2024	ZERO STAGE CAPITAL	1,784,000	39,451		49,242	0	0	0	0	0	0	49,242	(546)	(9,245)	(9,791)	769		
.000000-00-0	DEUTSCHE BANK AG	B.....	08/14/2024	ZERO STAGE CAPITAL	73,053,000	1,068,479		887,407	988,447	(98,961)	0	0	(98,961)	(2,079)	887,407	(1,244)	182,315	181,071	35,440		
.000000-00-0	BUZZI UNICEM SPA	B.....	08/09/2024	ZERO STAGE CAPITAL	645,000	26,100		26,100	0	0	0	0	0	0	26,100	169	(2,714)	(2,545)	417		
.000000-00-0	MYTILINEOS	B.....	08/20/2024	ZERO STAGE CAPITAL	60,559,000	2,317,660		1,597,525	2,432,211	(775,905)	0	0	(775,905)	(58,781)	1,597,525	52,594	667,541	720,135	102,328		
.000000-00-0	NOKIA OYJ	B.....	07/31/2024	VARIOUS	58,768,000	232,628		224,797	0	0	0	0	0	0	224,797	3,997	3,834	7,831	1,894		
.000000-00-0	JIANGSU EXPRESSWAY	B.....	06/25/2024	ZERO STAGE CAPITAL	28,000,000	30,483		27,107	0	0	0	0	0	0	27,107	6	3,370	3,376	0		
.000000-00-0	AJINOMOTO CO INC	B.....	07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	9,901		
.000000-00-0	ANHUI EXPRESSWAY	B.....	07/18/2024	ZERO STAGE CAPITAL	26,000,000	29,694		26,882	25,615	1,422	0	0	1,422	(156)	26,882	124	2,689	2,813	2,199		
.000000-00-0	QISDA CORPORATION	B.....	08/07/2024	ZERO STAGE CAPITAL	71,000,000	69,769		102,427	110,490	(6,226)	0	0	(6,226)	(1,837)	102,427	(2,815)	(29,843)	(32,658)	2,611		
.000000-00-0	ASICS CORP	B.....	07/30/2024	ZERO STAGE CAPITAL	37,500,000	610,411		250,633	291,816	(65,391)	0	0	(65,391)	24,209	250,633	(19,610)	379,387	359,777	4,374		
.608622-10-4	MITSUBISHI UFJ FINL	D.....	09/19/2024	ZERO STAGE CAPITAL	58,675,000	603,757		542,091	0	0	0	0	0	0	542,091	0	61,666	61,666	0		
.000000-00-0	BARLOWORLD LTD	B.....	06/26/2024	VARIOUS	11,241,000	53,517		48,773	47,802	2,715	0	0	2,715	(1,744)	48,773	1,725	3,019	4,744	3,080		
.000000-00-0	RORZE CORP	B.....	07/18/2024	ZERO STAGE CAPITAL	4,600,000	748,988		840,158	0	0	0	0	0	0	840,158	(38,997)	(52,173)	(91,170)	0		
.000000-00-0	YANKUANG ENERGY GROUP CO-H	B.....	08/07/2024	ZERO STAGE CAPITAL	27,300,000	35,735		49,867	39,874	10,278	0	0	10,278	(285)	49,867	257	(14,388)	(14,131)	4,395		
.000000-00-0	TAIWAN NAVIGATION	B.....	09/12/2024	ZERO STAGE CAPITAL	275,000,000	261,929		310,476	0	0	0	0	0	0	310,476	2,549	(51,096)	(48,547)	13,482		

STATEMENT AS OF SEPTEMBER 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 Recog- nized	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	
.000000-00-0	EBARA JITSUGYO CO	B.....	09/11/2024	VARIOUS	2,600,000	66,669		52,516	54,149	(5,410)	0	0	(5,410)	3,777	52,516	(3,102)	17,256	14,154	1,577			
.000000-00-0	OBIC CO	B.....	08/27/2024	ZERO STAGE CAPITAL	5,200,000	879,465		833,500	633,331	(46,798)	0	0	(46,798)	22,969	833,500	(2,920)	48,885	45,965	5,476			
.000000-00-0	CAPCOM CO	B.....	07/29/2024	ZERO STAGE CAPITAL	28,700,000	580,435		566,105	0	0	0	0	0	0	566,105	(1,209)	15,539	14,330	3,984			
.000000-00-0	CATCHER TECHNOLOGY	B.....	09/11/2024	ZERO STAGE CAPITAL	5,000,000	36,605		35,139	0	0	0	0	0	0	35,139	358	1,109	1,467	766			
.000000-00-0	CHIN-POON INDL	B.....	09/10/2024	ZERO STAGE CAPITAL	248,000,000	305,128		292,013	404,429	(107,598)	0	0	(107,598)	(4,818)	292,013	(8,347)	21,461	13,114	9,499			
.000000-00-0	CITIC LIMITED	B.....	06/24/2024	ZERO STAGE CAPITAL	60,000,000	57,239		61,396	59,880	1,590	0	0	1,590	(73)	61,396	0	(4,158)	(4,158)	0			
.000000-00-0	ITFOR INC	B.....	07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	1,214			
.000000-00-0	LENOVO GROUP LIMITED	B.....	08/07/2024	VARIOUS	1,664,000,000	2,106,455		1,630,948	2,324,935	(684,542)	0	0	(684,542)	(9,445)	1,630,948	11,307	464,199	475,506	38,677			
.000000-00-0	PETROCHINA CO	B.....	08/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	16,016			
.000000-00-0	ELAN MICROELECTRON	B.....	08/28/2024	ZERO STAGE CAPITAL	49,000,000	208,566		208,510	258,150	(42,272)	0	0	(42,272)	(7,368)	208,510	(2,023)	2,079	56	4,746			
.000000-00-0	DISCO CORPORATION	B.....	08/20/2024	ZERO STAGE CAPITAL	10,200,000	3,263,358		3,618,603	0	0	0	0	0	0	3,618,603	(42,010)	(313,235)	(355,245)	0			
.000000-00-0	TRIPOD TECHNOLOGY	B.....	08/22/2024	ZERO STAGE CAPITAL	21,000,000	127,592		142,517	0	0	0	0	0	0	142,517	(1,536)	(13,389)	(14,925)	4,826			
.000000-00-0	ELITEGROUP COMPUT	B.....	08/09/2024	ZERO STAGE CAPITAL	169,000,000	128,555		166,610	172,592	(6,675)	0	0	(6,675)	693	166,610	(8,096)	(29,960)	(38,056)	5,178			
.000000-00-0	ECHO TRADING CO	B.....	08/21/2024	ZERO STAGE CAPITAL	34,300,000	215,365		301,983	339,533	(37,143)	0	0	(37,143)	(407)	301,983	(4,296)	(82,323)	(86,619)	4,233			
.000000-00-0	TEST RESEARCH INC	B.....	09/18/2024	ZERO STAGE CAPITAL	30,000,000	131,329		127,111	0	0	0	0	0	0	127,111	1,044	3,174	4,218	3,053			
.000000-00-0	NOVATEK MICROELECT	B.....	08/12/2024	ZERO STAGE CAPITAL	6,000,000	94,175		87,021	100,569	(13,911)	0	0	(13,911)	362	87,021	(4,228)	11,382	7,154	5,883			
.000000-00-0	FORTUNE ELECTRONIC	B.....	08/12/2024	VARIOUS	3,000,000	60,272		64,849	0	0	0	0	0	0	64,849	(699)	(3,879)	(4,578)	532			
.000000-00-0	GLOBAL BRANDS MFG	B.....	09/16/2024	VARIOUS	446,000,000	840,972		776,956	932,646	(148,474)	0	0	(148,474)	(7,217)	776,956	(26,047)	90,064	64,017	45,097			
.000000-00-0	SUBARU CORPORATION	B.....	09/20/2024	ZERO STAGE CAPITAL	49,400,000	953,134		997,042	900,051	(163,097)	0	0	(163,097)	260,088	997,042	(295,031)	251,123	(43,908)	18,500			
.000000-00-0	FURUKAWA ELECTRIC	B.....	07/25/2024	ZERO STAGE CAPITAL	28,200,000	710,766		562,356	0	0	0	0	0	0	562,356	(764)	149,174	148,410	10,480			
.000000-00-0	MEDIATEK INCORP	B.....	09/04/2024	ZERO STAGE CAPITAL	28,000,000	992,437		715,486	921,396	(180,627)	0	0	(180,627)	(25,284)	715,486	5,818	271,134	276,952	48,417			
.000000-00-0	LS INDUSTRIAL SYS	B.....	08/07/2024	ZERO STAGE CAPITAL	4,046,000	599,310		433,483	0	0	0	0	0	0	433,483	(6,159)	171,986	165,827	0			
.000000-00-0	ELECOM CO	B.....	09/05/2024	VARIOUS	4,100,000	40,218		37,353	50,725	(16,058)	0	0	(16,058)	2,686	37,353	(2,260)	5,124	2,864	5,028			
.000000-00-0	NOMURA RESEARCH IN	B.....	06/27/2024	ZERO STAGE CAPITAL	53,200,000	1,464,526		1,549,669	1,201,974	(274,222)	0	0	(274,222)	306,148	1,549,669	(408,296)	323,153	(85,143)	9,962			
.000000-00-0	HITACHI	B.....	08/13/2024	ZERO STAGE CAPITAL	111,400,000	2,606,119		1,086,256	1,596,423	(588,283)	0	0	(588,283)	78,116	1,086,256	(109,606)	1,629,470	1,519,864	11,119			
.000000-00-0	HONG TAI ELECTRON	B.....	08/09/2024	ZERO STAGE CAPITAL	46,000,000	48,676		62,553	0	0	0	0	0	0	62,553	(1,199)	(12,677)	(13,876)	2,819			
.000000-00-0	ICOM INCORPORATED	B.....	09/20/2024	VARIOUS	17,000,000	309,434		349,318	431,185	(113,413)	0	0	(113,413)	31,547	349,318	(27,560)	(12,324)	(39,884)	11,551			
.000000-00-0	IHI CORPORATION	B.....	06/26/2024	VARIOUS	500,000	13,653		13,185	0	0	0	0	0	0	13,185	(806)	1,274	468	496			
.000000-00-0	ISUZU MOTORS	B.....	08/08/2024	ZERO STAGE CAPITAL	19,300,000	273,307		247,519	0	0	0	0	0	0	247,519	14,095	11,693	25,788	2,094			
.000000-00-0	KAWASAKI KISEN KAI	B.....	08/08/2024	ZERO STAGE CAPITAL	98,900,000	1,328,118		1,574,195	0	0	0	0	0	0	1,574,195	113,491	(359,568)	(246,077)	0			
.000000-00-0	KCC CORPORATION	B.....	09/13/2024	ZERO STAGE CAPITAL	911,000	195,494		174,258	0	0	0	0	0	0	174,258	1,367	19,870	21,237	656			
.000000-00-0	KINGBOARD HOLDINGS	B.....	07/23/2024	ZERO STAGE CAPITAL	110,500,000	237,802		381,369	264,103	119,437	0	0	119,437	(2,172)	381,369	1,718	(145,285)	(143,567)	14,437			
.000000-00-0	KOITO MFG CO	B.....	06/28/2024	VARIOUS	100,000	1,381		1,321	0	0	0	0	0	0	1,321	(81)	141	60	4,214			
.000000-00-0	KONICA MINOLTA INC	B.....	08/09/2024	ZERO STAGE CAPITAL	20,900,000	51,977		58,808	0	0	0	0	0	0	58,808	0	(6,832)	(6,832)	0			
.000000-00-0	KYOEI SANGYO CO	B.....	09/12/2024	ZERO STAGE CAPITAL	6,900,000	111,414		114,297	117,792	(6,624)	0	0	(6,624)	3,129	114,297	(1,095)	(1,788)	(2,883)	2,450			
.000000-00-0	KYOCERA CORP	B.....	07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	6,993			
.000000-00-0	KYOWA KIRIN CO LTD	B.....	09/20/2024	VARIOUS	19,000,000	393,218		545,328	317,259	101,382	0	0	101,382	126,687	545,328	(118,709)	(33,402)	(152,111)	7,419			
.000000-00-0	LASERTEC CORP	B.....	09/03/2024	ZERO STAGE CAPITAL	8,300,000	1,575,506		2,035,638	654,703	(109,273)	0	0	(109,273)	0	2,035,638	56,762	(516,894)	(460,132)	1,213			
.000000-00-0	INFOCOM CORP	B.....	07/31/2024	VARIOUS	4,200,000	176,186		68,500	73,327	(9,901)	0	0	(9,901)	5,074	68,500	(3,786)	111,472	107,686	7,609			
.000000-00-0	TOKIO MARINE HLDG	B.....	07/19/2024	VARIOUS	14,300,000	547,471		427,661	0	0	0	0	0	0	427,661	(29,001)	148,811	119,810	17,504			
.000000-00-0	GEEELY AUTOMOBILE H	B.....	07/25/2024	RETURN OF CAPITAL	0.000	67		66	0	0	0	0	0	0	66	0	0	0	0	0		
.000000-00-0	NOVA LTD	B.....	09/05/2024	ZERO STAGE CAPITAL	998,000	203,453		90,631	137,508	(48,409)	0	0	(48,409)	1,533	90,631	(2,538)	115,360	112,822	0			
.000000-00-0	BYD CO LTD-H	B.....	09/04/2024	VARIOUS	27,771,000	831,635		893,450	761,818	133,025	0	0	133,025	(1,393)	893,450	2,109	(63,924)	(61,815)	12,107			
.654111-10-3	NIKON CORP	B.....	08/08/2024	ZERO STAGE CAPITAL	7,500,000	82,139		77,724	0	0	0	0	0	0	77,724	5,603	(1,188)	4,415	0			
.000000-00-0	JFE HOLDINGS INC	B.....	08/19/2024	VARIOUS	14,000,000	185,724		219,628	215,768	(2,466)	0	0	(2,466)	6,326	219,628	(1,993)	(31,911)	(33,904)	18,427			
.000000-00-0	JESS-LINK PRODUCTS	B.....	08/06/2024	VARIOUS	104,000,000	486,866		223,287	283,564	(55,869)	0	0	(55,869)	(4,408)	223,287	(5,553)	269,131	263,578	11,472			

STATEMENT AS OF SEPTEMBER 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
.000000-00-0		B.....	08/09/2024	ZERO STAGE CAPITAL	3,600,000	113,076		82,195	66,834	9,272	0	0	9,272	6,089	82,195	(4,543)	35,424	30,881	1,395		
.000000-00-0		B.....	09/13/2024	ZERO STAGE CAPITAL	5,100,000	42,274		43,938	50,179	(9,401)	0	0	(9,401)	3,160	43,938	(2,658)	994	(1,664)	576		
.000000-00-0		B.....	09/19/2024	ZERO STAGE CAPITAL	5,500,000	210,216		167,519	136,267	(27,830)	0	0	(27,830)	7,202	167,519	(3,552)	46,249	42,697	2,810		
.000000-00-0		B.....	08/07/2024	ZERO STAGE CAPITAL	60,753,000	335,617		373,261	0	0	0	0	0	0	373,261	(5,493)	(32,151)	(37,644)	0		
.000000-00-0		B.....	08/09/2024	ZERO STAGE CAPITAL	144,400,000	924,360		778,693	997,023	(242,050)	0	0	(242,050)	23,721	778,693	(37,353)	183,020	145,667	5,594		
.000000-00-0		B.....	08/14/2024	ZERO STAGE CAPITAL	4,500,000	137,739		137,536	0	0	0	0	0	0	137,536	6,773	(6,570)	203	1,951		
.000000-00-0		B.....	08/09/2024	VARIOUS	12,800,000	293,206		360,131	165,000	(16,825)	0	0	(16,825)	8,066	360,131	3,462	(70,387)	(66,925)	6,583		
.000000-00-0		B.....	09/04/2024	ZERO STAGE CAPITAL	9,000,000	39,113		53,590	0	0	0	0	0	0	53,590	(18)	(14,459)	(14,477)	1,930		
.000000-00-0		B.....	08/06/2024	ZERO STAGE CAPITAL	106,400,000	38,470		42,969	0	0	0	0	0	0	42,969	1,342	(5,841)	(4,499)	436		
.000000-00-0		B.....	07/22/2024	ZERO STAGE CAPITAL	486,911,000	398,453		390,407	327,402	3,518	0	0	3,518	0	390,407	2,245	5,800	8,045	23,756		
.000000-00-0		B.....	08/13/2024	ZERO STAGE CAPITAL	5,100,000	57,896		51,001	0	0	0	0	0	0	51,001	2,131	4,764	6,895	790		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	1,208		
.000000-00-0		B.....	08/13/2024	ZERO STAGE CAPITAL	139,800,000	457,903		523,806	101,130	(7,872)	0	0	(7,872)	7,461	523,806	(23,664)	(42,238)	(65,902)	2,563		
.000000-00-0		B.....	07/26/2024	ZERO STAGE CAPITAL	270,700,000	109,876		104,547	105,798	52	0	0	52	(1,303)	104,547	(3,745)	9,074	5,329	6,083		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	1,127		
.000000-00-0		B.....	09/03/2024	ZERO STAGE CAPITAL	2,939,000	318,299		218,814	212,223	11,055	0	0	11,055	(4,463)	218,814	(9,364)	108,849	99,485	4,347		
.000000-00-0		B.....	09/13/2024	ZERO STAGE CAPITAL	9,200,000	100,947		114,306	0	0	0	0	0	0	114,306	6,552	(19,911)	(13,359)	0		
.000000-00-0		B.....	07/17/2024	VARIOUS	894,000,000	1,057,688		808,430	1,061,501	(248,394)	0	0	(248,394)	(4,677)	808,430	3,714	245,544	249,258	47,288		
.000000-00-0		B.....	08/13/2024	ZERO STAGE CAPITAL	11,500,000	138,274		108,006	121,049	(20,810)	0	0	(20,810)	7,767	108,006	(5,731)	35,999	30,268	1,994		
.000000-00-0		B.....	07/11/2024	VARIOUS	24,000,000	33,946		42,359	31,076	11,527	0	0	11,527	(245)	42,359	195	(8,607)	(8,412)	1,447		
.000000-00-0		B.....	09/20/2024	ZERO STAGE CAPITAL	212,800,000	20,124		18,630	0	0	0	0	0	0	18,630	444	1,050	1,494	1,947		
.000000-00-0		B.....	08/05/2024	ZERO STAGE CAPITAL	931,000	80,866		73,558	0	0	0	0	0	0	73,558	(1,198)	8,506	7,308	0		
.000000-00-0		B.....	09/10/2024	VARIOUS	555,517,000	1,012,620		994,233	601,390	(2,447)	0	0	(2,447)	(733)	994,233	2,686	15,700	18,386	32,233		
.000000-00-0		B.....	07/09/2024	VARIOUS	207,000,000	515,003		311,339	406,021	(88,232)	0	0	(88,232)	(6,450)	311,339	(7,017)	210,681	203,664	871		
.000000-00-0		B.....	08/06/2024	ZERO STAGE CAPITAL	1,200,000	521,978		657,001	0	0	0	0	0	0	657,001	39,081	(174,104)	(135,023)	929		
.000000-00-0		B.....	09/20/2024	ZERO STAGE CAPITAL	30,567,000	1,452,980		1,747,041	0	0	0	0	0	0	1,747,041	19,336	(313,397)	(294,061)	7,979		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	1,394		
.000000-00-0		B.....	09/11/2024	ZERO STAGE CAPITAL	900,000	24,902		28,149	26,854	(729)	0	0	(729)	2,024	28,149	(1,703)	(1,544)	(3,247)	494		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	4,649		
.000000-00-0		B.....	09/12/2024	ZERO STAGE CAPITAL	6,300,000	70,327		65,961	0	0	0	0	0	0	65,961	7,175	(2,810)	4,365	0		
.000000-00-0		B.....	09/20/2024	ZERO STAGE CAPITAL	13,100,000	587,943		680,820	155,452	(35,854)	0	0	(35,854)	15,535	680,820	(53,336)	(39,541)	(92,877)	1,364		
.000000-00-0		B.....	07/12/2024	ZERO STAGE CAPITAL	13,900,000	80,522		75,146	0	0	0	0	0	0	75,146	(3,057)	8,433	5,376	0		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	784		
.000000-00-0		B.....	06/25/2024	VARIOUS	92,000,000	91,843		85,278	74,277	11,495	0	0	11,495	(493)	85,278	392	6,173	6,565	1,181		
.000000-00-0		B.....	09/12/2024	ZERO STAGE CAPITAL	1,800,000	44,953		52,331	0	0	0	0	0	0	52,331	1,758	(9,136)	(7,378)	446		
.000000-00-0		B.....	08/20/2024	VARIOUS	9,800,000	362,199		336,351	0	0	0	0	0	0	336,351	22,095	3,753	25,848	4,375		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	9,407		
.000000-00-0		B.....	08/13/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	49,611,610		
.000000-00-0		B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	6,190		
.000000-00-0		B.....	08/09/2024	ZERO STAGE CAPITAL	7,000,000	109,919		134,197	0	0	0	0	0	0	134,197	8,468	(32,747)	(24,279)	0		
.000000-00-0		B.....	08/27/2024	ZERO STAGE CAPITAL	8,600,000	360,005		367,846	0	0	0	0	0	0	367,846	12,356	(20,197)	(7,841)	1,000		
.000000-00-0		B.....	08/05/2024	ZERO STAGE CAPITAL	3,400,000	110,029		49,870	77,134	(30,851)	0	0	(30,851)	3,586	49,870	(2,646)	62,806	60,160	1,998		
.000000-00-0		B.....	08/13/2024	ZERO STAGE CAPITAL	25,200,000	509,636		382,756	340,120	(44,886)	0	0	(44,886)	(5,006)	382,756	6,191	120,689	126,880	6,508		
.000000-00-0		B.....	09/13/2024	VARIOUS	6,100,000	107,560		104,367	45,441	4,924	0	0	4,924	1,046	104,367	3,338	(145)	3,193	1,873		
.000000-00-0		B.....	07/31/2024	ZERO STAGE CAPITAL	53,237,000	1,514,260		1,256,970	0	0	0	0	0	0	1,256,970	(39,911)	297,201	257,290	11,958		
.000000-00-0		B.....	08/06/2024	VARIOUS	16,500,000	85,019		117,551	93,582	16,369	0	0	16,369	7,600	117,551	(16,039)	(16,494)	(32,533)	7,024		

STATEMENT AS OF SEPTEMBER 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
.000000-00-0	TOKYO SEIMITSU CO	B.....	08/09/2024	ZERO STAGE CAPITAL	1,000,000	49,163		77,241	0	0	0	0	0	0	77,241	9,081	(37,159)	(28,078)	0		
.000000-00-0	TOKYO TEKKO CO	B.....	08/21/2024	ZERO STAGE CAPITAL	74,100,000	2,429,335		1,228,613	2,153,545	(1,012,000)	0	0	(1,012,000)	87,069	1,228,613	(71,816)	1,272,538	1,200,722	105,259		
.000000-00-0	TSUZUKI DENKI CO	B.....	09/20/2024	ZERO STAGE CAPITAL	11,900,000	185,644		161,429	188,811	(31,157)	0	0	(31,157)	3,775	161,429	(4,544)	28,759	24,215	3,995		
.000000-00-0	YAMAHA MOTOR CO	B.....	08/08/2024	VARIOUS	12,900,000	124,570		40,171	40,984	(4,241)	0	0	(4,241)	3,427	40,171	(6,564)	90,962	84,398	4,268		
.000000-00-0	YAMATO KOGYO CO	B.....	08/15/2024	ZERO STAGE CAPITAL	3,100,000	150,560		181,246	0	0	0	0	0	0	181,246	8,926	(39,611)	(30,685)	4,800		
.000000-00-0	DEUTSCHE BOERSE AG	B.....	07/09/2024	ZERO STAGE CAPITAL	5,048,000	1,012,361		882,742	1,030,278	(213,373)	0	0	(213,373)	65,836	882,742	(83,105)	212,724	129,619	20,680		
.000000-00-0	AXA	B.....	07/24/2024	ZERO STAGE CAPITAL	6,836,000	235,463		217,178	220,614	4,554	0	0	4,554	(7,991)	217,178	3,231	15,055	18,286	14,572		
.000000-00-0	OPAP (ORG OF FOOTB)	B.....	07/25/2024	VARIOUS	35,866,000	618,526		554,406	603,272	(28,467)	0	0	(28,467)	(20,399)	554,406	18,252	45,868	64,120	33,330		
.000000-00-0	ABB LTD	D.....	04/25/2024	ZERO STAGE CAPITAL	(47,565,000)	(2,331,201)		(2,332,013)	0	0	0	0	0	0	(2,332,013)	0	979	812	0		
.000000-00-0	ROCHE HLDGS AG	D.....	08/21/2024	ZERO STAGE CAPITAL	3,598,000	1,193,256		1,143,992	1,036,601	158,004	0	0	158,004	(50,612)	1,143,992	81,999	(32,736)	49,263	39,040		
.000000-00-0	LPP SA	B.....	09/20/2024	ZERO STAGE CAPITAL	1,010,000	3,748,517		3,093,897	3,210,447	(464,008)	0	0	(464,008)	(287,890)	3,093,897	358,078	296,542	654,620	72,183		
.000000-00-0	JUMBO SA	B.....	07/09/2024	ZERO STAGE CAPITAL	33,000,000	965,277		739,213	907,173	(164,747)	0	0	(164,747)	(3,212)	739,213	(12,482)	238,546	226,064	21,501		
.000000-00-0	BNP PARIBAS	B.....	08/30/2024	ZERO STAGE CAPITAL	13,847,000	948,476		979,697	189,390	7,080	0	0	7,080	4,437	979,697	4,500	(35,721)	(31,221)	13,712		
.000000-00-0	ALFA LAVAL AB	B.....	06/26/2024	ZERO STAGE CAPITAL	1,677,000	74,219		67,701	0	0	0	0	0	0	67,701	1,182	5,336	6,518	1,165		
.000000-00-0	RAYSEARCH LAB	B.....	08/13/2024	ZERO STAGE CAPITAL	26,186,000	326,980		190,706	231,935	(35,351)	0	0	(35,351)	(5,878)	190,706	1,970	134,304	136,274	4,853		
.000000-00-0	PIRAEUS PORT AUTH	B.....	09/19/2024	ZERO STAGE CAPITAL	7,199,000	206,112		139,937	182,775	(37,689)	0	0	(37,689)	(5,149)	139,937	3,490	62,686	66,176	2,592		
.780259-30-5	SHELL PLC	D.....	07/30/2024	ZERO STAGE CAPITAL	9,810,000	702,918		707,632	0	0	0	0	0	0	707,632	0	(4,714)	(4,714)	0		
.86428V-10-4	SUBARU CORP	D.....	08/07/2024	VARIOUS	2,781,000	22,803		22,571	25,506	(2,935)	0	0	(2,935)	0	22,571	0	232	232	864		
.874039-10-0	TAIWAN SEMICONDUCTOR	D.....	08/05/2024	VARIOUS	36,010,000	5,567,463		4,902,155	1,033,344	(50,234)	0	0	(50,234)	0	4,902,155	0	665,308	665,308	23,766		
.87936R-20-5	TELEFONICA BRASIL SA	D.....	08/29/2024	ZERO STAGE CAPITAL	37,070,000	343,643		268,861	405,546	(136,685)	0	0	(136,685)	0	268,861	0	74,782	74,782	13,179		
.88706T-10-8	TIM S.A.	D.....	08/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	3,464		
.90400P-10-1	ULTRAPAR PARTICIPATC	D.....	09/17/2024	ZERO STAGE CAPITAL	33,816,000	138,156		183,552	183,552	0	0	0	0	0	183,552	0	(45,396)	(45,396)	3,808		
.928662-50-1	VOLKSWAGEN AG	D.....	07/25/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	(18,849)		
.98923K-10-3	ZEEKR INTELLIGENT TECHNO - ADR	C.....	06/21/2024	SPINOFF	0.950	0		21	0	0	0	0	0	0	21	0	(21)	(21)	0		
.000000-00-0	EMAAR PROPERTIES	B.....	09/11/2024	ZERO STAGE CAPITAL	248,149,000	572,857		532,099	535,129	(2,928)	0	0	(2,928)	(101)	532,099	22	40,736	40,758	33,780		
.000000-00-0	GLOBAL MIXED-MODE	B.....	08/14/2024	ZERO STAGE CAPITAL	1,000,000	6,933		8,518	8,559	260	0	0	260	(301)	8,518	(92)	(1,493)	(1,585)	429		
.000000-00-0	QBE INSURANCE GROUP COMMON STK	B.....	08/08/2024	ZERO STAGE CAPITAL	17,774,000	290,465		290,581	0	0	0	0	0	0	290,581	0	(116)	(116)	0		
.000000-00-0	THAI OIL PLC	B.....	08/28/2024	ZERO STAGE CAPITAL	17,600,000	27,249		27,077	0	0	0	0	0	0	27,077	1,135	(962)	173	1,357		
.000000-00-0	TURKIYE SIGORTA COMMON STK	B.....	09/09/2024	VARIOUS	1,405,882,000	532,782		531,981	0	0	0	0	0	0	531,981	(52,023)	52,824	801	5,411		
.000000-00-0	KOC HLDG	B.....	09/05/2024	ZERO STAGE CAPITAL	20,080,000	130,313		143,782	0	0	0	0	0	0	143,782	(5,778)	(7,691)	(13,469)	308		
.000000-00-0	TUPRAS	B.....	07/10/2024	ZERO STAGE CAPITAL	1,609,000	8,314		9,417	0	0	0	0	0	0	9,417	(77)	(1,026)	(1,103)	0		
.000000-00-0	CHINA SHINEWAY PHARMACEUTICA	B.....	08/06/2024	ZERO STAGE CAPITAL	55,000,000	55,892		53,982	51,160	3,134	0	0	3,134	(312)	53,982	282	1,629	1,911	3,239		
.000000-00-0	FOXSEMICON INTEGRA	B.....	08/06/2024	ZERO STAGE CAPITAL	30,000,000	242,858		245,876	0	0	0	0	0	0	245,876	(8,035)	5,017	(3,018)	10,455		
.000000-00-0	PTT TRANSG AGRO IND	B.....	09/11/2024	ZERO STAGE CAPITAL	124,800,000	74,126		69,852	0	0	0	0	0	0	69,852	989	3,285	4,274	3,406		
.000000-00-0	ENGIE	B.....	07/25/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	30,728		
.000000-00-0	HANMI SEMICONDUCTOR	B.....	09/04/2024	ZERO STAGE CAPITAL	1,974,000	148,537		249,023	0	0	0	0	0	0	249,023	8,749	(109,236)	(100,487)	0		
.000000-00-0	BAIDU INC-CLASS A	B.....	06/24/2024	ZERO STAGE CAPITAL	4,200,000	46,350		76,441	62,390	14,493	0	0	14,493	(442)	76,441	351	(30,443)	(30,092)	0		
.000000-00-0	DAIICHI SANKYO COM	B.....	07/11/2024	ZERO STAGE CAPITAL	16,100,000	589,959		499,680	0	0	0	0	0	0	499,680	(41,376)	131,654	90,278	3,119		
.000000-00-0	CHINA CONSTRUCTION BANK-H	B.....	08/07/2024	ZERO STAGE CAPITAL	709,000,000	491,130		444,247	421,827	24,990	0	0	24,990	(2,570)	444,247	3,077	43,806	46,883	39,778		
.000000-00-0	GLOBAL STANDARD TE	B.....	09/06/2024	ZERO STAGE CAPITAL	25,238,000	284,985		428,068	0	0	0	0	0	0	428,068	(4,653)	(138,431)	(143,084)	0		
.000000-00-0	NORSK HYDRO ASA	B.....	08/05/2024	ZERO STAGE CAPITAL	16,028,000	83,075		104,476	0	0	0	0	0	0	104,476	(584)	(20,818)	(21,402)	3,703		
.000000-00-0	KONECRANES OYJ	B.....	06/26/2024	ZERO STAGE CAPITAL	217,000	12,394		7,521	9,684	(1,886)	0	0	(1,886)	(277)	7,521	112	4,761	4,873	318		
.000000-00-0	PTT EXPLORATION AND PRODUCTION	B.....	09/17/2024	ZERO STAGE CAPITAL	837,200,000	3,410,109		3,993,496	2,587,504	1,479,973	0	0	1,479,973	(73,982)	3,993,496	143,191	(726,578)	(583,387)	229,256		
.000000-00-0	SBM OFFSHORE NV	B.....	09/11/2024	ZERO STAGE CAPITAL	3,004,000	52,925		46,954	0	0	0	0	0	0	46,954	1,058	4,913	5,971	2,474		
.000000-00-0	EMBRAER SA	B.....	09/04/2024	ZERO STAGE CAPITAL	10,600,000	92,206		81,682	0	0	0	0	0	0	81,682	(8,203)	18,726	10,523	0		
.000000-00-0	YAMAGUCHI FINANCIAL	B.....	09/12/2024	ZERO STAGE CAPITAL	10,100,000	104,058		113,490	0	0	0	0	0	0	113,490	7,258	(16,689)	(9,431)	0		

STATEMENT AS OF SEPTEMBER 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	
.000000-00-0	HAITIAN INTERNATIONAL HLDGS	B.....	.06/28/2024	ZERO STAGE CAPITAL	33,000,000	95,047		75,915	81,575	(5,402)	0	0	(5,402)	(258)	75,915	168	18,965	19,133	2,782			
.000000-00-0	SANDVIK	B.....	.07/01/2024	ZERO STAGE CAPITAL	12,693,000	256,471		284,974	0	0	0	0	0	0	284,974	2,903	(31,406)	(28,503)	6,515			
.000000-00-0	TIANNENG POWER INTL LTD	B.....	.07/02/2024	VARIOUS	104,000,000	74,831		92,653	0	0	0	0	0	0	92,653	127	(17,949)	(17,822)	36,875			
.000000-00-0	WHITEHAVEN COAL	B.....	.09/18/2024	ZERO STAGE CAPITAL	20,687,000	79,139		99,753	23,119	(1,574)	0	0	(1,574)	(358)	99,753	3,200	(23,815)	(20,615)	2,015			
.000000-00-0	GEOARK LTD. COMMON STK	D.....	.09/06/2024	ZERO STAGE CAPITAL	137,775,000	1,258,622		1,360,649	0	0	0	0	0	0	1,360,649	0	(102,026)	(102,026)	23,503			
.000000-00-0	ARCADYAN TECHNOLOG	B.....	.08/02/2024	VARIOUS	366,000,000	1,706,114		1,878,544	2,023,149	(83,756)	0	0	(83,756)	(60,848)	1,878,544	(21,394)	(151,036)	(172,430)	42,468			
.000000-00-0	KSS LINE LTD	B.....	.09/19/2024	ZERO STAGE CAPITAL	28,924,000	183,252		188,764	0	0	0	0	0	0	188,764	(3,278)	(2,234)	(5,512)	0			
.000000-00-0	RAYDIUM SEMI-CONDU	B.....	.08/22/2024	VARIOUS	103,000,000	1,115,913		1,326,379	1,337,402	(11,023)	0	0	(11,023)	0	1,326,379	(57,643)	(152,824)	(210,467)	48,285			
.000000-00-0	TIANJIN PHARMACEUT	B.....	.07/01/2024	ZERO STAGE CAPITAL	51,700,000	125,037		93,168	80,702	(6,108)	0	0	(6,108)	18,574	93,168	6,224	25,645	31,869	0			
.000000-00-0	ALINIA BANK	B.....	.09/11/2024	ZERO STAGE CAPITAL	63,537,000	498,119		456,824	525,212	(68,461)	0	0	(68,461)	73	456,824	(280)	41,576	41,296	8,466			
.000000-00-0	SK INC.	B.....	.09/12/2024	ZERO STAGE CAPITAL	754,000	80,764		103,898	103,209	689	0	0	689	0	103,898	(4,020)	(19,114)	(23,134)	2,774			
.000000-00-0	WINS CO LTD	B.....	.07/15/2024	ZERO STAGE CAPITAL	10,268,000	104,588		97,976	27,107	1,371	0	0	1,371	(562)	97,976	(2,105)	8,717	6,612	1,117			
.000000-00-0	RESTAR HOLDINGS CO	B.....	.08/23/2024	VARIOUS	2,400,000	47,525		38,623	47,684	(13,144)	0	0	(13,144)	4,083	38,623	(3,519)	12,422	8,903	2,973			
.000000-00-0	GUANGZHOU AUTOMOB	B.....	.09/19/2024	ZERO STAGE CAPITAL	34,000,000	9,950		15,758	15,791	22	0	0	22	(55)	15,758	67	(5,875)	(5,808)	478			
.000000-00-0	CHINA HONGQIAO GROUP LTD	B.....	.07/23/2024	ZERO STAGE CAPITAL	203,000,000	252,221		252,068	0	0	0	0	0	0	252,068	472	(319)	153	7,532			
.000000-00-0	WEST CHINA CEMENT LTD	B.....	.08/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	4,474	0		
.000000-00-0	PEGATRON CORP	B.....	.09/18/2024	ZERO STAGE CAPITAL	119,000,000	375,141		284,692	336,809	(43,559)	0	0	(43,559)	(8,557)	284,692	851	89,598	90,449	14,683			
.000000-00-0	KRUK SA	B.....	.08/07/2024	ZERO STAGE CAPITAL	326,000	34,423		24,430	39,033	(11,666)	0	0	(11,666)	(2,936)	24,430	3,054	6,939	9,993	1,469			
.000000-00-0	AIA GROUP LTD	B.....	.06/24/2024	ZERO STAGE CAPITAL	176,255,000	1,244,784		1,473,812	1,534,633	(58,523)	0	0	(58,523)	(2,298)	1,473,812	550	(229,578)	(229,028)	26,852			
.000000-00-0	TORUNLAR GYO	B.....	.07/25/2024	ZERO STAGE CAPITAL	224,870,000	354,311		266,318	0	0	0	0	0	0	266,318	(25,859)	113,852	87,993	5,693			
.000000-00-0	SANY HEAVY EQUIPME	B.....	.07/12/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	316	0		
.000000-00-0	CENTAMIN PLC	B.....	.07/31/2024	ZERO STAGE CAPITAL	59,589,000	97,412		94,500	0	0	0	0	0	0	94,500	778	2,135	2,913	1,173			
.000000-00-0	CHAMPION MICROELEC	B.....	.06/25/2024	ZERO STAGE CAPITAL	3,000,000	5,406		7,878	7,129	912	0	0	912	(163)	7,878	(178)	(2,294)	(2,472)	280			
.000000-00-0	CITIC SECURITIES CO LTD-H	B.....	.06/28/2024	ZERO STAGE CAPITAL	235,000,000	348,144		516,808	479,282	40,487	0	0	40,487	(2,961)	516,808	2,346	(171,009)	(168,663)	0			
.000000-00-0	ZHEN DING TECHNOLOGY HOLDING	B.....	.09/18/2024	ZERO STAGE CAPITAL	27,000,000	96,366		86,421	0	0	0	0	0	0	86,421	(1,564)	11,509	9,945	2,727			
.000000-00-0	ACE HARDWARE INDON	B.....	.08/08/2024	ZERO STAGE CAPITAL	6,550,500,000	304,960		335,561	54,693	(1,107)	0	0	(1,107)	0	335,561	(11,798)	(18,803)	(30,601)	13,539			
.000000-00-0	CHINA NONFERRO MING	B.....	.09/19/2024	ZERO STAGE CAPITAL	302,000,000	199,756		304,446	0	0	0	0	0	0	304,446	753	(105,443)	(104,690)	8,963			
.000000-00-0	ASML HOLDING NV-NY REG SHS	D.....	.08/08/2024	ZERO STAGE CAPITAL	2,034,000	1,869,841		1,503,817	1,539,575	(35,758)	0	0	(35,758)	0	1,503,817	0	366,024	366,024	7,549			
.000000-00-0	COMMERZBANK AG	B.....	.09/18/2024	ZERO STAGE CAPITAL	749,000	13,072		11,244	0	0	0	0	0	0	11,244	273	1,555	1,828	283			
.000000-00-0	ASML HOLDING NV	B.....	.09/20/2024	ZERO STAGE CAPITAL	4,363,000	3,455,002		4,633,899	0	0	0	0	0	0	4,633,899	67,211	(1,246,108)	(1,178,897)	7,124			
.000000-00-0	COCA COLA HBC	B.....	.08/07/2024	ZERO STAGE CAPITAL	2,528,000	86,696		86,730	0	0	0	0	0	0	86,730	0	(35)	(35)	0			
.000000-00-0	KONINKLIJKE AHOLD	B.....	.08/12/2024	VARIOUS	29,092,000	944,880		894,379	828,236	29,383	0	0	29,383	36,761	894,379	(39,964)	90,464	50,500	32,948			
.000000-00-0	SHANXI XISHAN COAL	B.....	.07/09/2024	ZERO STAGE CAPITAL	302,200,000	421,649		455,728	0	0	0	0	0	0	455,728	(1,673)	(32,405)	(34,078)	0			
.000000-00-0	PING AN BANK	B.....	.08/06/2024	ZERO STAGE CAPITAL	31,500,000	43,978		43,507	0	0	0	0	0	0	43,507	765	(294)	471	0			
.000000-00-0	BYD COMPANY LTD	B.....	.08/21/2024	ZERO STAGE CAPITAL	32,200,000	1,059,272		1,151,825	0	0	0	0	0	0	1,151,825	20,262	(112,814)	(92,552)	13,718			
.000000-00-0	HENAN SHENHUO COAL	B.....	.07/31/2024	ZERO STAGE CAPITAL	73,191,000	165,377		207,432	0	0	0	0	0	0	207,432	3,649	(45,703)	(42,054)	0			
.000000-00-0	THE PEOPLE S INSUR	B.....	.08/29/2024	ZERO STAGE CAPITAL	122,100,000	101,004		97,120	0	0	0	0	0	0	97,120	398	3,486	(19,508)	2,666			
.000000-00-0	COSMECCA KOREA CO	B.....	.07/11/2024	ZERO STAGE CAPITAL	11,744,000	659,577		379,217	0	0	0	0	0	0	379,217	(7,029)	287,389	280,360	0			
.000000-00-0	QINHUANGDAO PORT C	B.....	.07/18/2024	ZERO STAGE CAPITAL	986,500,000	435,890		441,918	0	0	0	0	0	0	441,918	0	(6,028)	(6,028)	11,260			
.000000-00-0	LEEJAM SPORTS CO J	B.....	.08/12/2024	ZERO STAGE CAPITAL	13,219,000	710,270		649,473	443,616	(66,722)	0	0	(66,722)	51	649,473	(773)	60,797	9,030	0			
.000000-00-0	CEMBRA MONEY BANK	D.....	.08/07/2024	ZERO STAGE CAPITAL	145,000	12,824		11,335	0	0	0	0	0	0	11,335	698	791	1,489	0			
.000000-00-0	NATL BK OF GREECE	B.....	.07/26/2024	ZERO STAGE CAPITAL	13,107,000	119,806		77,304	90,222	(9,232)	0	0	(9,232)	(3,686)	77,304	3,383	39,119	42,502	0			
.000000-00-0	BE SEMICONDUCTOR	B.....	.08/02/2024	ZERO STAGE CAPITAL	911,000	104,521		124,029	0	0	0	0	0	0	124,029	1,766	(21,274)	(19,508)	0			
.000000-00-0	NORDEA BANK ABP	B.....	.08/07/2024	ZERO STAGE CAPITAL	99,117,000	1,162,697		1,121,717	1,222,004	(98,123)	0	0	(98,123)	(2,163)	1,121,717	8,501	32,479	40,980	99,063			
.000000-00-0	ASIAINFO TECHNOLOGIES LTD	B.....	.06/24/2024	ZERO STAGE CAPITAL	130,400,000	111,997		125,245	0	0	0	0	0	0	125,245	172	(13,420)	(13,248)	0			
.000000-00-0	LIVZON PHARMACEUTI	B.....	.07/23/2024	VARIOUS	37,400,000	118,906		117,775	0	0	0	0	0	0	117,775	52	1,078	1,130	5,721			

STATEMENT AS OF SEPTEMBER 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
.000000-00-0	PSK INC	B.....	09/19/2024	ZERO STAGE CAPITAL	13,978,000	218,548		243,516	0	0	0	0	0	0	243,516	(1,597)	(23,371)	(24,968)	0		
.000000-00-0	CEMENTIR HOLDING N	B.....	08/29/2024	ZERO STAGE CAPITAL	85,636,000	894,997		781,544	894,049	(109,267)	0	0	(109,267)	(3,239)	781,544	(2,550)	116,004	113,454	25,850		
.000000-00-0	ZOMATO LIMITED	B.....	08/14/2024	ZERO STAGE CAPITAL	712,919,000	2,033,135		1,582,085	0	0	0	0	0	0	1,582,085	(4,546)	455,595	451,049	0		
.000000-00-0	VALLOUREC SA	B.....	08/09/2024	ZERO STAGE CAPITAL	3,274,000	48,290		63,498	0	0	0	0	0	0	63,498	991	(16,199)	(15,208)	0		
.000000-00-0	INFREONER HLDGS IN	B.....	07/10/2024	ZERO STAGE CAPITAL	46,600,000	367,974		358,391	460,798	(128,180)	0	0	(128,180)	25,773	358,391	(54,718)	64,302	9,584	10,103		
.000000-00-0	SILICON2 CO LTD	B.....	07/24/2024	ZERO STAGE CAPITAL	20,393,000	691,974		629,062	0	0	0	0	0	0	629,062	0	62,911	62,911	0		
.000000-00-0	AON PLC	D.....	09/20/2024	ZERO STAGE CAPITAL	3,548,000	1,232,298		1,159,330	1,032,539	126,791	0	0	126,791	0	1,159,330	0	72,968	72,968	6,992		
.000000-00-0	NETEASE INC	B.....	07/05/2024	ZERO STAGE CAPITAL	89,600,000	1,684,753		1,503,758	1,482,339	(112,619)	0	0	(112,619)	(7,878)	1,503,758	6,412	174,583	180,995	29,534		
.000000-00-0	NANJING TANKER COR	B.....	09/19/2024	ZERO STAGE CAPITAL	298,800,000	119,260		159,341	0	0	0	0	0	0	159,341	2,869	(42,951)	(40,082)	0		
.000000-00-0	SOCIONEXT INC	B.....	07/25/2024	ZERO STAGE CAPITAL	4,000,000	84,903		106,213	0	0	0	0	0	0	106,213	7,657	(28,968)	(21,311)	0		
.000000-00-0	THUNGELA RESOURCES	B.....	09/04/2024	ZERO STAGE CAPITAL	95,998,000	622,389		802,225	773,694	38,375	0	0	38,375	(9,843)	802,225	20,007	(199,843)	(179,836)	43,422		
.000000-00-0	CONDUIT HLDGS LTD	B.....	07/02/2024	ZERO STAGE CAPITAL	6,690,000	40,918		39,346	39,611	2,466	0	0	2,466	(2,731)	39,346	2,661	(1,089)	1,572	1,215		
.000000-00-0	GSK PLC	B.....	08/08/2024	ZERO STAGE CAPITAL	153,221,000	2,979,279		3,052,536	2,805,176	87,430	0	0	87,430	159,930	3,052,536	(157,423)	84,166	(73,257)	85,980		
.000000-00-0	RIYADH CABLES GROU	B.....	09/12/2024	ZERO STAGE CAPITAL	10,237,000	294,223		210,649	251,680	(41,065)	0	0	(41,065)	34	210,649	(129)	83,704	83,575	4,094		
.000000-00-0	PIRAEUS FINANCIAL	B.....	09/19/2024	ZERO STAGE CAPITAL	76,141,000	320,390		313,337	0	0	0	0	0	0	313,337	7,227	(173)	7,054	5,166		
.000000-00-0	IND & COM BK CHINA	B.....	09/19/2024	ZERO STAGE CAPITAL	68,257,000	54,461		51,101	0	0	0	0	0	0	51,101	856	2,503	3,359	2,876		
.000000-00-0	AGRICULTURAL BK CH	B.....	08/06/2024	ZERO STAGE CAPITAL	261,600,000	167,209		159,381	0	0	0	0	0	0	159,381	2,208	5,620	7,828	8,338		
.000000-00-0	CHINA SHENHUA ENER	B.....	07/11/2024	ZERO STAGE CAPITAL	18,300,000	104,531		107,822	0	0	0	0	0	0	107,822	(396)	(2,896)	(3,292)	5,688		
.000000-00-0	CHINA MERCHANTS BK	B.....	08/29/2024	ZERO STAGE CAPITAL	7,200,000	33,804		33,977	0	0	0	0	0	0	33,977	612	(785)	(173)	1,953		
.000000-00-0	S/PUDONG DEV BANK	B.....	08/06/2024	ZERO STAGE CAPITAL	66,300,000	76,598		75,045	0	0	0	0	0	0	75,045	1,040	514	1,554	2,927		
.000000-00-0	SHANGHAI INTL PORT	B.....	09/19/2024	ZERO STAGE CAPITAL	12,000,000	9,592		9,808	0	0	0	0	0	0	9,808	213	(430)	(217)	0		
.000000-00-0	CHINA CONSTR ENG C	B.....	08/21/2024	ZERO STAGE CAPITAL	338,600,000	266,002		261,785	0	0	0	0	0	0	261,785	3,627	590	4,217	12,687		
.000000-00-0	ZIJIN MINING GROUP	B.....	09/12/2024	ZERO STAGE CAPITAL	32,200,000	68,243		75,806	0	0	0	0	0	0	75,806	1,142	(8,706)	(7,564)	1,019		
.000000-00-0	CHINA SOUTH PUBLIS	B.....	09/19/2024	ZERO STAGE CAPITAL	30,700,000	56,056		53,668	0	0	0	0	0	0	53,668	220	2,168	2,388	0		
.000000-00-0	HISENSE ELECTRIC C	B.....	09/10/2024	ZERO STAGE CAPITAL	147,500,000	362,421		500,461	0	0	0	0	0	0	500,461	8,963	(147,003)	(138,040)	10,715		
.000000-00-0	S/TUNNEL ENGINEERIG	B.....	07/18/2024	ZERO STAGE CAPITAL	111,900,000	98,712		100,927	0	0	0	0	0	0	100,927	(371)	(1,844)	(2,215)	0		
.000000-00-0	SHANGHAI MODERN PH	B.....	07/08/2024	ZERO STAGE CAPITAL	64,300,000	96,079		96,690	0	0	0	0	0	0	96,690	(355)	(256)	(611)	894		
.000000-00-0	NINGBO SANXING ELE	B.....	08/07/2024	ZERO STAGE CAPITAL	85,400,000	337,591		405,975	0	0	0	0	0	0	405,975	5,625	(74,009)	(68,384)	7,662		
.000000-00-0	SHELL PLC	B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	1,318		
.000000-00-0	SHELL PLC	B.....	07/12/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	66,835		
.000000-00-0	VIBRA ENERGIA S.A.	B.....	09/10/2024	PRIOR YEAR INCOME	0,000	0		0	0	0	0	0	0	0	0	0	0	0	21,900		
.000000-00-0	SAAB AB	B.....	06/27/2024	ZERO STAGE CAPITAL	3,628,000	85,470		75,677	0	0	0	0	0	0	75,677	1,321	8,472	9,793	0		
.000000-00-0	RECRUIT HLDGS CO L	B.....	08/06/2024	ZERO STAGE CAPITAL	26,000,000	1,415,702		924,123	1,046,107	(297,683)	0	0	(297,683)	129,219	924,123	(148,313)	639,893	491,580	1,931		
.000000-00-0	GRANGES AB	B.....	08/05/2024	ZERO STAGE CAPITAL	996,000	11,533		11,398	0	0	0	0	0	0	11,398	200	(65)	135	138		
.000000-00-0	UBS GROUP AG-REG	D.....	08/28/2024	ZERO STAGE CAPITAL	13,140,000	406,991		343,224	406,026	(62,802)	0	0	(62,802)	0	343,224	0	63,767	63,767	9,198		
.000000-00-0	CENCOSUD SHOPPING	B.....	07/08/2024	ZERO STAGE CAPITAL	228,265,000	340,597		387,345	233,941	5,237	0	0	5,237	16,206	387,345	(38,838)	(7,910)	(46,748)	5,379		
.000000-00-0	FINCANTIERI SPA	B.....	09/11/2024	ZERO STAGE CAPITAL	76,632,000	378,484		443,002	0	0	0	0	0	0	443,002	4,396	(68,914)	(64,518)	0		
.000000-00-0	BAIC MOTOR CORP LTD-H	B.....	08/06/2024	VARIOUS	89,000,000	23,094		25,714	25,963	(101)	0	0	(101)	(149)	25,714	178	(2,798)	(2,620)	1,624		
.000000-00-0	FUYAO GLASS INDUST	B.....	08/12/2024	ZERO STAGE CAPITAL	157,600,000	871,492		779,145	0	0	0	0	0	0	779,145	3,178	89,169	92,347	28,903		
.000000-00-0	DIRECT LINE INS GR	B.....	08/28/2024	ZERO STAGE CAPITAL	388,690,000	909,279		901,399	892,831	53,961	0	0	53,961	(45,393)	901,399	57,969	(50,089)	7,880	19,539		
.000000-00-0	DEXTERIALS CORP	B.....	08/14/2024	ZERO STAGE CAPITAL	1,600,000	75,099		79,017	0	0	0	0	0	0	79,017	9,289	(13,207)	(3,918)	0		
.000000-00-0	BANK OF JIANGSU	B.....	09/03/2024	ZERO STAGE CAPITAL	89,900,000	100,813		93,241	0	0	0	0	0	0	93,241	2,029	5,543	7,572	0		
.000000-00-0	GENERTEC UNIVERSAL	B.....	07/23/2024	VARIOUS	248,500,000	139,683		147,958	142,760	6,053	0	0	6,053	(856)	147,958	680	(8,955)	(8,275)	16,575		
.000000-00-0	SIGNIFY NV	B.....	08/09/2024	ZERO STAGE CAPITAL	1,758,000	40,621		49,852	0	0	0	0	0	0	49,852	324	(9,555)	(9,231)	2,938		
.000000-00-0	BANGCHAK CORP PCL	B.....	08/09/2024	ZERO STAGE CAPITAL	43,500,000	41,260		51,101	0	0	0	0	0	0	51,101	201	(10,043)	(9,842)	1,822		
.000000-00-0	YADEA GROUP HOLDIN	B.....	06/25/2024	VARIOUS	34,000,000	45,767		58,524	0	0	0	0	0	0	58,524	80	(12,837)	(12,757)	2,089		

STATEMENT AS OF SEPTEMBER 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 Design-ation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol	
.000000-00-0	CHINA INTERNATIONAL CAPITA-H	B.....	06/28/2024	ZERO STAGE CAPITAL	204,000,000	229,358		421,592	299,123	124,908	0	0	124,908	(2,439)	421,592	1,937	(194,171)	(192,234)	0	.....		
.000000-00-0	ADYEN NV	B.....	07/24/2024	ZERO STAGE CAPITAL	211,000	246,807		292,979	0	0	0	0	0	0	292,979	(1,019)	(45,153)	(46,172)	0	.....		
.000000-00-0	NAN PAO RESINS CHE	B.....	07/08/2024	VARIOUS	27,000,000	286,345		182,872	245,976	(58,837)	0	0	(58,837)	(4,267)	182,872	(3,663)	107,137	103,474	12,491	.....		
.000000-00-0	LOTTE WELLFOD	B.....	09/12/2024	ZERO STAGE CAPITAL	544,000	58,992		69,403	0	0	0	0	0	0	69,403	1,333	(11,744)	(10,411)	0	.....		
.G01767-10-5	ALKERMES PLC	D.....	08/02/2024	ZERO STAGE CAPITAL	1,165,000	32,226		34,024	9,016	351	0	0	351	0	34,024	0	(1,798)	(1,798)	0	.....		
.G0176J-10-9	ALLEGION PLC	D.....	08/13/2024	VARIOUS	6,444,000	818,605		698,078	816,390	(118,312)	0	0	(118,312)	0	698,078	0	120,527	120,527	9,086	.....		
.G0450A-10-5	ARCH CAPITAL GROUP LTD COMMON STK	D.....	08/13/2024	ZERO STAGE CAPITAL	2,329,000	229,665		147,222	172,975	(25,753)	0	0	(25,753)	0	147,222	0	82,443	82,443	0	.....		
.G0750C-10-8	AXALTA COATING SYS	D.....	08/13/2024	ZERO STAGE CAPITAL	7,961,000	269,159		251,615	0	0	0	0	0	0	251,615	0	17,544	17,544	0	.....		
.G1151C-10-1	ACCENTURE LTD BERMUDA	C.....	06/25/2024	ZERO STAGE CAPITAL	250,000	77,042		93,769	0	0	0	0	0	0	93,769	0	(16,727)	(16,727)	323	.....		
.G29183-10-3	EATON CORP	D.....	08/05/2024	VARIOUS	25,279,000	7,009,546		444,813	6,076,129	(5,646,864)	0	0	(5,646,864)	0	444,813	0	6,564,733	6,564,733	68,618	.....		
.G3223R-10-8	EVEREST RE GROUP LTD	C.....	08/05/2024	ZERO STAGE CAPITAL	3,604,000	1,376,511		1,164,462	1,274,302	(109,841)	0	0	(109,841)	0	1,164,462	0	212,050	212,050	13,515	.....		
.G39108-10-8	GATES INDL CORP PL	D.....	06/25/2024	ZERO STAGE CAPITAL	13,895,000	217,110		157,552	186,471	(28,919)	0	0	(28,919)	0	157,552	0	59,559	59,559	0	.....		
.G3922B-10-7	GENPACT LTD COMMON STK	C.....	07/17/2024	ZERO STAGE CAPITAL	2,900,000	98,634		98,847	0	0	0	0	0	0	98,847	0	(213)	(213)	951	.....		
.G42706-10-4	HAMILTON INSURANCE	D.....	09/11/2024	ZERO STAGE CAPITAL	3,267,000	59,821		54,908	30,902	679	0	0	679	0	54,908	0	4,913	4,913	0	.....		
.G4705A-10-0	ICON PUB LTD CO SPONSOR COMMON STK	C.....	07/17/2024	ZERO STAGE CAPITAL	3,172,000	1,073,444		1,010,583	0	0	0	0	0	0	1,010,583	0	62,861	62,861	0	.....		
.G4863A-10-8	INTL GAME TECH PLC	D.....	09/05/2024	VARIOUS	13,609,000	291,844		333,535	93,578	(6,131)	0	0	(6,131)	0	333,535	0	(41,690)	(41,690)	6,395	.....		
.G50871-10-5	JAZZ PHARMA PLC	C.....	06/26/2024	ZERO STAGE CAPITAL	372,000	39,859		49,271	45,756	3,515	0	0	3,515	0	49,271	0	(9,413)	(9,413)	0	.....		
.G5960L-10-3	MEDTRONIC INC	D.....	09/10/2024	VARIOUS	23,078,000	1,943,292		1,922,643	914,418	17,995	0	0	17,995	0	1,922,643	0	20,649	20,649	21,510	.....		
.G72800-10-8	PROTHENA CORP PLC	D.....	07/01/2024	ZERO STAGE CAPITAL	671,000	13,774		41,821	24,384	17,437	0	0	17,437	0	41,821	0	(28,047)	(28,047)	0	.....		
.G7709Q-10-4	ROYALTY PHARMA PLC	D.....	07/17/2024	ZERO STAGE CAPITAL	6,700,000	187,811		202,881	0	0	0	0	0	0	202,881	0	(15,070)	(15,070)	1,407	.....		
.G7997R-10-3	SEAGATE TECH HLDNGS	D.....	07/12/2024	VARIOUS	1,361,000	144,633		110,544	37,648	(9,753)	0	0	(9,753)	0	110,544	0	34,089	34,089	2,106	.....		
.G8060N-10-2	SENSATA TECH HLD PLC	D.....	09/20/2024	VARIOUS	37,360,000	1,320,840		1,540,430	1,403,615	136,815	0	0	136,815	0	1,540,430	0	(219,590)	(219,590)	13,450	.....		
.G8192H-10-6	SIRIUSPOINT LTD	D.....	09/16/2024	ZERO STAGE CAPITAL	7,260,000	101,929		81,231	35,218	(1,182)	0	0	(1,182)	0	81,231	0	20,699	20,699	0	.....		
.G8994E-10-3	TRANE TECHNOLOGI PLC	D.....	07/25/2024	PRIOR YEAR INCOME	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	2		
.G9618E-10-7	WHITE MTNS INS GROUP	D.....	09/16/2024	ZERO STAGE CAPITAL	26,000	44,734		37,174	39,130	(1,956)	0	0	(1,956)	0	37,174	0	7,560	7,560	35	.....		
.H11356-10-4	BUNGE GLOBAL SA	D.....	06/26/2024	ZERO STAGE CAPITAL	517,000	55,411		62,847	0	0	0	0	0	0	62,847	0	(7,436)	(7,436)	0	.....		
.H1467J-10-4	CHUBB LIMITED	D.....	09/16/2024	VARIOUS	7,076,000	1,846,630		1,460,951	1,565,276	(142,125)	0	0	(142,125)	0	1,460,951	0	385,679	385,679	18,481	.....		
.M9806B-10-5	WIX COM LTD	D.....	09/20/2024	ZERO STAGE CAPITAL	5,805,000	924,671		559,970	714,131	(154,161)	0	0	(154,161)	0	559,970	(154,083)	364,701	210,618	0	.....		
.N07059-21-0	ASML HLDS NV NY	D.....	07/12/2024	VARIOUS	468,000	481,703		320,614	302,768	(34,925)	0	0	(34,925)	0	320,614	0	161,089	161,089	1,305	.....		
.N53745-10-0	LYONDELLBASELL INDUS	D.....	06/26/2024	ZERO STAGE CAPITAL	592,000	56,694		53,815	56,287	(2,472)	0	0	(2,472)	0	53,815	0	2,879	2,879	1,399	.....		
.Y8162K-20-4	STAR BULK CARRIERS	D.....	06/21/2024	ZERO STAGE CAPITAL	19,289,000	459,102		363,380	410,084	(46,704)	0	0	(46,704)	0	363,380	0	95,722	95,722	19,072	.....		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						672,226,460	XXX	529,113,281	416,126,396	(114,831,117)	0	0	(114,831,117)	660,902	529,113,281	(1,004,701)	143,963,815	142,959,114	56,559,758	XXX	XXX	
.09290C-50-9	BLACKROCK ETF TRUST .....	.....	07/03/2024	GOLDMAN SACHS	416,000,000	24,959,472		19,488,435	21,773,440	(2,285,005)	0	0	(2,285,005)	0	19,488,435	0	5,471,037	5,471,037	231,717	.....		
.09290C-60-8	BLACKROCK ETF TRUST .....	.....	08/07/2024	GOLDMAN SACHS	906,000,000	39,456,834		42,191,242	39,619,380	2,571,862	0	0	2,571,862	0	42,191,242	0	(2,734,409)	(2,734,409)	1,391,137	.....		
.464287-22-6	ISHARES TR .....	.....	09/23/2024	VARIOUS	1,877,460,000	188,833,126		185,003,115	5,687,025	(141,571)	0	0	(141,571)	0	185,003,115	0	3,830,011	3,830,011	1,109,853	.....		
.464287-65-5	ISHARES RUSSELL 2000 ETF .....	.....	09/18/2024	ZERO STAGE CAPITAL	49,190,000	10,561,045		10,187,056	0	0	0	0	0	0	10,187,056	0	373,989	373,989	9,573	.....		
.46429B-68-9	ISHARES EDGE MSCI MIN VOL EA .....	.....	09/12/2024	ZERO STAGE CAPITAL	13,999,000	1,033,711		976,933	814,884	3,602	0	0	3,602	0	976,933	0	56,778	56,778	29,604	.....		
.46434V-44-9	ISHARES EDGE MSCI INTL MOMENT .....	.....	07/17/2024	ZERO STAGE CAPITAL	10,047,000	400,089		309,749	344,512	(34,763)	0	0	(34,763)	0	309,749	0	90,340	90,340	8,745	.....		
.46435G-40-9	ISHARES EDGE MSCI INTL VALUE .....	.....	09/12/2024	ZERO STAGE CAPITAL	104,603,000	2,953,428		2,728,740	2,029,473	(78,002)	0	0	(78,002)	0	2,728,740	0	224,688	224,688	111,286	.....		
.46435G-50-8	ISHARES EDGE MSCI INTL SIZE .....	.....	08/15/2024	ZERO STAGE CAPITAL	76,002,000	1,950,875		1,932,234	168,500	(33,712)	0	0	(33,712)	0	1,932,234	0	18,641	18,641	32,662	.....		
.78462F-10-3	SPDR S&P 500 TRUST ETF .....	.....	07/03/2024	VARIOUS	45,400,000	24,984,514		24,638,566	0	0	0	0	0	0	24,638,566	0	345,948	345,948	79,860	.....		
.81369Y-80-3	SELECT SECTOR TECHNOLOGY SPDR .....	.....	09/16/2024	EVERCORE	364,000,000	79,817,331		78,962,832	0	0	0	0	0	0	78,962,832	0	854,500	854,500	0	.....		
.81369Y-88-6	SELECT SECTOR UTILITIES SPDR .....	.....	07/03/2024	VARIOUS	9,700,000	663,648		585,621	614,301	(28,680)	0	0	(28,680)	0	585,621	0	78,027	78,027	10,424	.....		
5819999999. Subtotal - Common Stocks - Exchange Traded Funds						375,614,073	XXX	367,004,523	71,051,515	(26,269)	0	0	(26,269)	0	367,004,523	0	8,609,550	8,609,550	3,014,861	XXX	XXX	
.30277@-10-1	FMIC HOLDINGS, INC. ....	.....	07/16/2024	RETURN OF CAPITAL	0.000	233,943		233,943	233,943	0	0	0	0	0	233,943	0	0	0	0	.....		

STATEMENT AS OF SEPTEMBER 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 Recog- nized	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	
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						233,943	XXX	233,943	233,943	0	0	0	0	0	233,943	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4						1,048,074,476	XXX	896,351,747	487,411,854	(114,857,386)	0	0	(114,857,386)	660,902	896,351,747	(1,004,701)	152,573,365	151,568,664	59,574,619	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						1,048,074,476	XXX	896,351,747	487,411,854	(114,857,386)	0	0	(114,857,386)	660,902	896,351,747	(1,004,701)	152,573,365	151,568,664	59,574,619	XXX	XXX	
5999999999. Total - Preferred and Common Stocks						1,048,074,476	XXX	896,351,747	487,411,854	(114,857,386)	0	0	(114,857,386)	660,902	896,351,747	(1,004,701)	152,573,365	151,568,664	59,574,619	XXX	XXX	
6009999999 - Totals						1,657,009,487	XXX	1,508,287,039	796,517,852	(113,327,180)	362,151	0	(112,965,029)	660,902	1,505,787,522	(1,004,701)	151,933,838	150,929,137	74,155,678	XXX	XXX	

STATEMENT AS OF SEPTEMBER 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)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/29/2024	.12/31/2024	27,400	147,960,000	5,400	0	3,803,504	0	1,868,680	.....	.....1,868,680	(1,934,824)	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/21/2024	.12/31/2024	17,800	98,790,000	5,550	0	2,504,353	0	1,641,160	.....	.....1,641,160	(863,193)	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/13/2024	.12/31/2024	18,500	98,975,000	5,350	0	2,827,059	0	1,143,300	.....	.....1,143,300	(1,683,759)	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.09/17/2024	.03/31/2025	17,700	99,120,000	5,600	0	3,307,493	0	2,760,315	.....	.....2,760,315	(547,178)	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/30/2024	.12/31/2024	27,500	148,500,000	5,400	0	4,207,885	0	1,875,500	.....	.....1,875,500	(2,332,385)	0	0	0	0	.....	.....
0169999999. Subtotal - Purchased Options - Hedging Other - Put Options										0	16,650,294	0	9,288,955	XXX	9,288,955	(7,361,339)	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										0	16,650,294	0	9,288,955	XXX	9,288,955	(7,361,339)	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options										0	16,650,294	0	9,288,955	XXX	9,288,955	(7,361,339)	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										0	16,650,294	0	9,288,955	XXX	9,288,955	(7,361,339)	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
SPX Call Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/29/2024	.12/31/2024	27,400	161,660,000	5,900	0	(1,876,516)	0	(3,127,710)	.....	.....(3,127,710)	(1,251,194)	0	0	0	0	.....	.....
SPX Call Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/30/2024	.12/31/2024	27,500	162,250,000	5,900	0	(1,677,115)	0	(3,139,125)	.....	.....(3,139,125)	(1,462,010)	0	0	0	0	.....	.....
SPX Call Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.09/17/2024	.03/31/2025	17,700	107,970,000	6,100	0	(1,605,673)	0	(2,009,835)	.....	.....(2,009,835)	(404,162)	0	0	0	0	.....	.....
SPX Call Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/21/2024	.12/31/2024	17,800	105,910,000	5,950	0	(1,236,495)	0	(1,610,010)	.....	.....(1,610,010)	(373,515)	0	0	0	0	.....	.....
SPX Call Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/13/2024	.12/31/2024	18,500	108,225,000	5,850	0	(1,054,241)	0	(2,606,650)	.....	.....(2,606,650)	(1,552,409)	0	0	0	0	.....	.....
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										0	(7,450,040)	0	(12,493,330)	XXX	(12,493,330)	(5,043,290)	0	0	0	0	XXX	XXX
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/29/2024	.12/31/2024	27,400	137,000,000	5,000	0	(1,797,056)	0	(879,540)	.....	.....(879,540)	917,516	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.07/30/2024	.12/31/2024	27,500	137,500,000	5,000	0	(2,007,115)	0	(882,750)	.....	.....(882,750)	1,124,365	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.09/17/2024	.03/31/2025	17,700	90,270,000	5,100	0	(1,637,356)	0	(1,389,450)	.....	.....(1,389,450)	247,906	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/13/2024	.12/31/2024	18,500	92,500,000	5,000	0	(1,535,241)	0	(593,850)	.....	.....(593,850)	941,391	0	0	0	0	.....	.....
SPX Put Option	Equity Portfolio Hedge	N/A	Equity/Index	JPMorgan Chase Bank, N.A. 7H6GLXDRUGQFU57RNE97	.08/21/2024	.12/31/2024	17,800	89,000,000	5,000	0	(964,511)	0	(571,380)	.....	.....(571,380)	393,131	0	0	0	0	.....	.....
0659999999. Subtotal - Written Options - Hedging Other - Put Options										0	(7,941,279)	0	(4,316,970)	XXX	(4,316,970)	3,624,309	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										0	(15,391,319)	0	(16,810,300)	XXX	(16,810,300)	(1,418,981)	0	0	0	0	XXX	XXX
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0849999999. Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0919999999. Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX

STATEMENT AS OF SEPTEMBER 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)
0929999999. Total Written Options - Call Options and Warrants										0	(7,450,040)	0	(12,493,330)	XXX	(12,493,330)	(5,043,290)	0	0	0	0	XXX	XXX
0939999999. Total Written Options - Put Options										0	(7,941,279)	0	(4,316,970)	XXX	(4,316,970)	3,624,309	0	0	0	0	XXX	XXX
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0959999999. Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0979999999. Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										0	(15,391,319)	0	(16,810,300)	XXX	(16,810,300)	(1,418,981)	0	0	0	0	XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999. Total Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999. Total Swaps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
Forwards-Hedging Other	Foreign Currency			JPMorgan Chase																		
.....	Exposure	N/A	Currency	Bank, N.A.	7H6GLXDRUGQFU57PNE97	03/01/2023	07/28/2026	0	18,841,100	1.1083 EUR-USD	0	0	0	(528,243)	(528,243)	0	110,975	0	0	127,195	.....	.....
Forwards-Hedging Other	Foreign Currency			JPMorgan Chase																		
.....	Exposure	N/A	Currency	Bank, N.A.	7H6GLXDRUGQFU57PNE97	11/29/2023	12/15/2027	0	11,654,000	1.1654 EUR-USD	0	0	0	30,213	30,213	0	94,332	0	0	104,335	.....	.....
1439999999. Subtotal - Forwards - Hedging Other										0	0	0	(498,030)	XXX	(498,030)	0	205,307	0	0	231,530	XXX	XXX
1479999999. Subtotal - Forwards										0	0	0	(498,030)	XXX	(498,030)	0	205,307	0	0	231,530	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										0	1,258,975	0	(8,019,375)	XXX	(8,019,375)	(8,780,320)	205,307	0	0	231,530	XXX	XXX
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										0	1,258,975	0	(8,019,375)	XXX	(8,019,375)	(8,780,320)	205,307	0	0	231,530	XXX	XXX

(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 SEPTEMBER 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
MESZ4	795	(39,750)	December 24 Mini MSCI	Foreign Equity Index																	
1609999999. Subtotal - Short Futures - Hedging Other													(2,896,658)	0	0	0	(2,896,658)	(2,896,658)	2,442,965	XXX	XXX
1649999999. Subtotal - Short Futures													(2,896,658)	0	0	0	(2,896,658)	(2,896,658)	2,442,965	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments													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	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													0	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other													(2,896,658)	0	0	0	(2,896,658)	(2,896,658)	2,442,965	XXX	XXX
1719999999. Subtotal - Replication													0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation													0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other													0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives													0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals													(2,896,658)	0	0	0	(2,896,658)	(2,896,658)	2,442,965	XXX	XXX

Broker Name	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

SCHEDULE DB - PART D - SECTION 1

[illegible]

Collateral for Derivative Instruments Open as of Current Statement Date

1		2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)	
JPMorgan Chase Bank, N.A.	Cash.....	7H6GLXDRUGOFU57RNE97 ..	Cash- FXF & Options Collateral	157,745,000	0	157,745,000		I.....	
NYF-ICE	Cash.....	VIT943IHDC155Z7CPP89 ..	Cash- Futures initial Margin at Macquarie	1,412,692	0	1,412,692		I.....	
0199999999 - Total				159,157,692	0	159,157,692	XXX	XXX	

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

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 SEPTEMBER 30, 2024 OF THE FACTORY MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
ANZ BANKING GROUP LIMITED	SINGAPORE	0.000	0	0	16,351,387	16,733,045	16,951,643	XXX.
BANK OF AMERICA (OPERATING)	WILMINGTON, DE	0.000	0	0	(1,753,116)	(1,950,758)	733,009	XXX.
BANK OF AMERICA (LOSS PAYMENT)	WILMINGTON, DE	0.000	0	0	(1,651,969)	(752,339)	(4,253,856)	XXX.
BANK OF AMERICA (CDR AP)	WILMINGTON, DE	0.000	0	0	(2,722,973)	(2,355,994)	(1,391,727)	XXX.
BANK OF AMERICA PAYROLL	WILMINGTON, DE	0.000	0	0	(824,072)	(803,257)	(760,333)	XXX.
BANK OF AMERICA ACH BENEFITS	WILMINGTON, DE	0.000	0	0	3,565,914	3,565,914	0	XXX.
BANK OF AMERICA - SINGAPORE	WILMINGTON, DE	1.302	228,202	0	16,360,785	16,417,263	16,474,970	XXX.
BANK OF AMERICA - KOREA	BOA SEOUL BRANCH	0.000	0	0	3,594,667	3,629,112	1,483,754	XXX.
BANK OF AMERICA	MALAYSIA	0.000	0	0	9,627,400	14,770,960	12,699,562	XXX.
BANK OF AMERICA	HONG KONG	0.000	0	0	30,997,839	31,069,686	31,057,406	XXX.
HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT	AUSTRALIA	0.000	0	0	43,489,650	45,643,239	35,878,394	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD.	HONG KONG	0.000	0	0	16,367,310	15,530,785	16,817,175	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	HONG KONG	0.000	0	0	26,323,289	26,932,958	25,624,174	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD.	INDIA	0.000	0	0	12,988,749	8,947,500	10,935,848	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. CUSTODY ACCT	INDIA	0.000	0	0	1,389,076	1,455,639	1,597,311	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD.	SINGAPORE	0.000	0	0	13,818,454	14,643,429	18,634,070	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	SINGAPORE	0.000	0	0	6,006,204	8,638,062	9,970,894	XXX.
HSBC OFFSHORE LABUAN OFFICE USD ACCOUNT	MALAYSIA	0.000	0	0	2,765,671	387,817	384,802	XXX.
HSBC-BANK MALAYSIA BERHAD	MALAYSIA	0.000	0	0	29,474,204	22,506,679	22,254,109	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. USD	NEW ZEALAND	0.000	0	0	349,033	391,514	446,534	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. NZD	NEW ZEALAND	0.000	0	0	17,557,854	22,384,910	24,815,557	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. AUD	NEW ZEALAND	0.000	0	0	7,751,242	7,567,450	6,783,646	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD. USD	KOREA REPUBLIC OF	0.000	0	0	1,628,892	1,668,245	1,771,630	XXX.
HSBC-HK&SHANGHAI BANKING CORP LTD.	KOREA REPUBLIC OF	0.000	0	0	3,163,721	2,250,635	519,158	XXX.
IBK DEPOSIT/WITHDRAWL SAVINGS	KOREA	0.000	0	0	12,221,115	12,335,082	17,195,234	XXX.
JP MORGAN CHASE	COLUMBUS, OH	4.130	1,925,969	0	140,283,518	141,053,534	151,757,028	XXX.
JP MORGAN PRIV EQ-M.STANLEY	COLUMBUS, OH	4.130	8,053	0	1,179,074	0	816,382	XXX.
JPM ARROWST FOREIGN	COLUMBUS, OH	4.130	47,018	0	5,371,326	1,464,575	1,735,113	XXX.
JP MORGAN CHASE SINGAPORE BRANCH	COLUMBUS, OH	4.130	206,364	0	16,360,785	16,418,776	16,478,037	XXX.
JP MORGAN CHASE AUSTRALIA BRANCH	LONDON	4.130	20,970	0	1,949,182	1,904,275	2,019,146	XXX.
JPM GSAM JAPAN	COLUMBUS, OH	4.130	178,597	0	16,323,446	12,226,557	19,097,422	XXX.
NORTHERN TRUST DDA	CHICAGO, IL	0.000	0	0	1,859,772	1,289,806	829,719	XXX.
ROYAL BANK (RES ACCT)	TORONTO, ON, CAN	4.450	396,764	182,000	(1,905,720)	(879,308)	(1,181,176)	XXX.
ROYAL BANK (USD ACCT)	TORONTO, ON, CAN	4.450	150,637	0	10,869,012	30,583,366	5,189,139	XXX.
ROYAL BANK (LOSS PAY)	TORONTO, ON, CAN	0.000	0	0	54,702,293	67,204,848	61,522,046	XXX.
RBC INVESTOR SERVICES	TORONTO, ON, CAN	4.450	56,294	0	4,549,526	17,422,168	34,931,010	XXX.
HSBC DEPOSIT	HSBC AUCKLAND NEW ZEALAND	0.000	0	0	6,071,502	2,970,250	3,093,750	XXX.
BOA SHORT TERM LABUAN	BOA MYR ACCT	0.000	0	0	0	3,657,431	6,182,025	XXX.
HSBC DEPOSIT	HSBC USD ACCT	0.000	0	0	0	2,350,000	2,350,000	XXX.
SIMZONE BOA	WILMINGTON, DE	0.000	0	0	7,277,647	7,626,930	7,792,938	XXX.
1151 BOSTON-PROVIDENCE TPKE	WILMINGTON, DE	0.000	0	0	4,698,537	4,698,537	4,698,537	XXX.
0199998. Deposits in ... 6 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	(220,276)	(198,549)	(186,310)	XXX
0199999. Totals - Open Depositories	XXX	XXX	3,218,868	182,000	538,209,950	581,400,772	583,747,770	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	3,218,868	182,000	538,209,950	581,400,772	583,747,770	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	13,863	13,863	13,863	XXX
0599999. Total - Cash	XXX	XXX	3,218,868	182,000	538,223,813	581,414,635	583,761,633	XXX

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999.	Total - U.S. Government Bonds					0	0	0
0309999999.	Total - All Other Government Bonds					0	0	0
0509999999.	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999.	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999.	Total - U.S. Special Revenues Bonds					0	0	0
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999.	Total - Hybrid Securities					0	0	0
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999.	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999.	Total - Issuer Obligations					0	0	0
2429999999.	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999.	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999.	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999.	Total - SVO Identified Funds					0	0	0
2469999999.	Total - Affiliated Bank Loans					0	0	0
2479999999.	Total - Unaffiliated Bank Loans					0	0	0
2509999999.	Total Bonds					0	0	0
.....	HSBC TERM DEPOSIT (AUD) .....	.....	..... 12/31/2014	 0.960 .....	.....	.....77,947,374	4,340	579,027
.....	HSBC BRAZIL .....	.....	..... 01/30/1990	 0.000 .....	.....	.....5,060,496	0	0
.....	BANK OF AMERICA (AUD) TERM DEPOSIT .....	.....	..... 07/01/2015	 1.580 .....	.....	.....5,319,907	0	21,838
.....	BANK OF AMERICA (USD) TERM DEPOSIT .....	.....	..... 07/01/2015	 0.000 .....	.....	.....690,133	0	333,495
.....	ANZ (AUD) TERM DEPOSIT .....	.....	..... 03/31/2015	 4.310 .....	.....	.....13,711,038	94,263	703,587
.....	HSBC TERM DEPOSIT (USD) .....	.....	..... 01/01/2024	 0.000 .....	.....	.....0	22,765	1,211,887
8109999999.	Subtotal - Sweep Accounts					102,728,948	121,368	2,849,834
38141W-27-3	GLDVN SCHS FIN SQ GV-FST .....	.....	..... 09/23/2024	 5.160 .....	.....	.....171,453,972	0	4,889,405
85749P-10-1	STATE ST INST LIQ RES-PREM .....	.....	..... 05/17/2023	 5.350 .....	.....	.....0	0	522,194
8309999999.	Subtotal - All Other Money Market Mutual Funds					171,453,972	0	5,411,599
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8609999999.	Total Cash Equivalents					274,182,920	121,368	8,261,433