



QUARTERLY STATEMENT

As of June 30, 2019

of the Condition and Affairs of the

AFFILIATED FM INSURANCE COMPANY

NAIC Group Code.....0065, 0065 (Current Period) (Prior Period)	NAIC Company Code..... 10014	Employer's ID Number..... 05-0254496
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... May 6, 1949	Commenced Business..... June 1, 1950	
Statutory Home Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 7500 .. Johnston .. RI .. US .. 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.fmglobal.com	
Statutory Statement Contact	Michael Gariglio <i>(Name)</i> michael.gariglio@fmglobal.com <i>(E-Mail Address)</i>	401-415-1892 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Thomas Alan Lawson	Chairman & Chief Executive Officer	2. Jonathan Irving Mishara	Senior Vice President & Secretary
3. Kevin Scott Ingram	Executive Vice President & Chief Financial Officer	4. Denise Anastasia Hebert	Vice President & Treasurer

OTHER

Bret Nils Ahnell	Executive Vice President	Malcolm Craig Roberts	Executive Vice President
Christopher Johnson	Executive Vice President	Sanjay Chawla	Senior Vice President
Michael Robert Turner	Executive Vice President	Deanna Ruth Fidler	Senior Vice President

DIRECTORS OR TRUSTEES

Frank Thomas Connor	Daniel Lee Knotts	Thomas Alan Lawson	John Anderson Luke Jr
Gracia Catherine Martore	Christine Mary McCarthy	Stuart Blain Parker	Israel Ruiz
Michel Giannuzzi	Glenn Rodney Landau	David Thomas Walton	

State of..... Rhode Island
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.

_____ (Signature) Thomas Alan Lawson 1. (Printed Name) Chairman & Chief Executive Officer (Title)	_____ (Signature) Jonathan Irving Mishara 2. (Printed Name) Senior Vice President & Secretary (Title)	_____ (Signature) Kevin Scott Ingram 3. (Printed Name) Executive Vice President & Chief Financial Officer (Title)
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Subscribed and sworn to before me
This 9th day of August 2019
John A. Soares III Notary Public
Expires July 5, 2021

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 _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,760,455,472		1,760,455,472	1,629,263,887
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,157,826,173		1,157,826,173	1,067,658,842
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(1,382,007)), cash equivalents (\$.....324,800,389) and short-term investments (\$.....0).....	323,418,382		323,418,382	322,646,328
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	8,140,959		8,140,959	16,999
10. Securities lending reinvested collateral assets.....	24,421,457		24,421,457	38,740,220
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,274,262,443	0	3,274,262,443	3,058,326,276
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	14,686,794		14,686,794	12,169,496
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	221,409,852	12,665,356	208,744,496	147,347,961
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	123,459,351		123,459,351	239,804,397
16.2 Funds held by or deposited with reinsured companies.....	5,038,270		5,038,270	913,398
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	54,187		54,187	52,896
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	3,924,032	0	3,924,032	62,126,521
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,642,834,929	12,665,356	3,630,169,573	3,520,740,945
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	3,642,834,929	12,665,356	3,630,169,573	3,520,740,945

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Equities and deposits in pools and associations.....	1,000,000		1,000,000	1,000,000
2502. Accounts receivable state tax refunds.....	1,264,952		1,264,952	1,039,987
2503. Cash clearing accounts.....	1,659,080		1,659,080	60,086,534
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	3,924,032	0	3,924,032	62,126,521

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....194,237,709).....	692,781,330	819,740,310
2. Reinsurance payable on paid losses and loss adjustment expenses.....	13,353,195	460,426
3. Loss adjustment expenses.....	76,685,937	79,125,883
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	275,158	360,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,175,448	7,550,596
7.1 Current federal and foreign income taxes (including \$.....12,201,417 on realized capital gains (losses)).....	54,889,425	19,831,091
7.2 Net deferred tax liability.....	61,334,854	35,345,854
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....64,579,796 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).....	398,891,642	398,557,612
10. Advance premium.....	67,100	
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	263,265	251,038
12. Ceded reinsurance premiums payable (net of ceding commissions).....	113,318,833	109,615,679
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	931,942	508,930
15. Remittances and items not allocated.....	18,734	1,782,856
16. Provision for reinsurance (including \$.....0 certified).....	3,573,800	3,573,800
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	113,474,782	123,633,321
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	148,979,793	164,470,929
20. Derivatives.....		
21. Payable for securities.....	8,936,833	
22. Payable for securities lending.....	24,421,457	38,740,220
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	27,132,843	50,458,817
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,743,506,371	1,854,008,074
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,743,506,371	1,854,008,074
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	4,000,000	4,000,000
31. Preferred capital stock.....	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	270,210,661	270,210,661
35. Unassigned funds (surplus).....	1,605,202,541	1,385,272,210
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,886,663,202	1,666,732,871
38. Totals (Page 2, Line 28, Col. 3).....	3,630,169,573	3,520,740,945

DETAILS OF WRITE-INS

2501. Miscellaneous accounts payable.....	18,740,149	42,066,123
2502. Deferred ceding commissions.....	8,392,694	8,392,694
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	27,132,843	50,458,817
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

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 \$....455,903,348).....	444,318,262	421,479,480	867,169,225
1.2 Assumed..... (written \$....18,966,327).....	18,900,105	18,376,718	38,799,002
1.3 Ceded..... (written \$....249,329,936).....	238,012,657	232,804,499	473,334,103
1.4 Net..... (written \$....225,539,739).....	225,205,710	207,051,699	432,634,124
DEDUCTIONS:			
2. Losses incurred (current accident year \$....134,872,334):			
2.1 Direct.....	318,415,236	343,438,310	1,000,081,922
2.2 Assumed.....	13,096,576	218,204	14,423,188
2.3 Ceded.....	220,125,625	216,257,171	597,505,996
2.4 Net.....	111,386,187	127,399,343	416,999,114
3. Loss adjustment expenses incurred.....	6,668,270	6,029,401	17,170,273
4. Other underwriting expenses incurred.....	62,478,772	65,617,725	125,039,880
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	180,533,229	199,046,469	559,209,267
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	44,672,481	8,005,230	(126,575,143)
INVESTMENT INCOME			
9. Net investment income earned.....	38,823,891	29,303,409	61,753,130
10. Net realized capital gains (losses) less capital gains tax of \$....13,873,000.....	52,189,984	88,696,730	145,134,531
11. Net investment gain (loss) (Lines 9 + 10).....	91,013,875	118,000,139	206,887,661
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....48,313).....	(48,313)	(74,781)	(4,061)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	94,437	435,196	744,682
15. Total other income (Lines 12 through 14).....	46,124	360,415	740,621
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	135,732,480	126,365,784	81,053,139
17. Dividends to policyholders.....	254,115	250,385	499,363
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).....	135,478,365	126,115,399	80,553,776
19. Federal and foreign income taxes incurred.....	13,809,763	(1,220,435)	(10,361,197)
20. Net income (Line 18 minus Line 19) (to Line 22).....	121,668,602	127,335,834	90,914,973
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	1,666,732,871	1,779,872,466	1,779,872,466
22. Net income (from Line 20).....	121,668,602	127,335,834	90,914,973
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....23,995,000.....	90,272,170	(46,842,031)	(199,379,277)
25. Change in net unrealized foreign exchange capital gain (loss).....	17,375,679	(8,217,617)	(7,502,537)
26. Change in net deferred income tax.....	(1,994,000)	(5,164,000)	4,362,146
27. Change in nonadmitted assets.....	(7,138,370)	(4,786,071)	(1,093,941)
28. Change in provision for reinsurance.....			66,541
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....	(253,750)	(253,750)	(507,500)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	219,930,331	62,072,365	(113,139,595)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,886,663,202	1,841,944,831	1,666,732,871

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 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income.....	(92)	53	138
1402. Balances recovered (charged off).....	1,405	3,175	8,745
1403. Gain (loss) on foreign exchange.....	93,124	431,968	735,799
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	94,437	435,196	744,682
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Statement for June 30, 2019 of the **AFFILIATED FM INSURANCE COMPANY**
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	160,775,088	175,046,397	444,469,846
2. Net investment income.....	45,489,644	32,307,117	135,909,189
3. Miscellaneous income.....	46,124	360,414	740,621
4. Total (Lines 1 through 3).....	206,310,856	207,713,928	581,119,656
5. Benefit and loss related payments.....	80,536,212	323,714,029	465,956,928
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	75,048,981	75,982,426	126,425,489
8. Dividends paid to policyholders.....	241,888	231,323	488,776
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(7,375,571)	8,956,986	(12,056,871)
10. Total (Lines 5 through 9).....	148,451,510	408,884,764	580,814,322
11. Net cash from operations (Line 4 minus Line 10).....	57,859,346	(201,170,836)	305,334
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	291,585,105	151,959,767	337,251,059
12.2 Stocks.....	305,171,018	285,342,916	579,064,667
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	1,775	22,096	(7,784)
12.7 Miscellaneous proceeds.....	8,936,833	1,980,663	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	605,694,731	439,305,442	916,307,942
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	424,242,909	164,993,240	605,939,486
13.2 Stocks.....	215,509,664	180,967,470	355,677,210
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	8,123,960		16,999
13.7 Total investments acquired (Lines 13.1 to 13.6).....	647,876,533	345,960,710	961,633,695
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(42,181,802)	93,344,732	(45,325,753)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	253,750	253,750	507,500
16.6 Other cash provided (applied).....	(14,651,740)	124,485,680	173,501,258
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(14,905,490)	124,231,930	172,993,758
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	772,054	16,405,826	127,973,339
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	322,646,328	194,672,989	194,672,989
19.2 End of period (Line 18 plus Line 19.1).....	323,418,382	211,078,815	322,646,328

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)**

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

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

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$113,474,782, which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the June 2019 quarterly statement. There is no net impact on surplus, and the effect on 2019 net income would be an increase to net income in the amount of \$1,837,787 (which would be offset by a corresponding decrease to surplus).

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 121,668,602	\$ 90,914,973
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP					
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ (1,837,787)	\$ (22,975,012)
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 123,506,389	\$ 113,889,985
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,886,663,202	\$ 1,666,732,871
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				\$ -	\$ -
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 1,886,663,202	\$ 1,666,732,871

B. Use of Estimates

No significant changes.

C. Accounting Policy

(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) - (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.

NOTES TO FINANCIAL STATEMENTS**Note 4 – Discontinued Operations**

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

B. Debt Restructuring

No significant changes.

C. Reverse Mortgages

No significant changes.

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) Securities with Recognized Other-Than-Temporary Impairment

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	\$	48,290
	2. 12 Months or Longer	\$	133,767
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	8,108,249
	2. 12 Months or Longer	\$	51,880,376

(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

(1) Policies Requiring Collateral

No significant changes.

(2) Collateral Pledged

No significant changes.

(3) Collateral Received

a. Aggregate Amount of Cash Collateral Received

No significant changes

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged (required NAIC disclosure regardless of whether there is any significant change)	\$	24,421,457
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c. Information about Sources and Uses of Collateral

No significant changes.

(4) Aggregate Value of the Reinvested Collateral

No significant changes.

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments (continued from preceding page)

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

No significant changes.

b. Explanation of Additional Sources of Liquidity for Maturity Date Mismatches

No significant changes.

(6) Detail on Collateral Transactions Not Permitted by Contract or Custom to Sell or Repledge

No significant changes.

(7) Collateral for Securities Lending transactions that extend beyond one year from the reporting date.

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes.

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

Not applicable.

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

Not applicable.

O. Structured Notes

Not applicable.

P. 5GI Securities

Not applicable.

Q. Short Sales

Not applicable.

R. Prepayment Penalty and Acceleration Fees

No significant changes.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7 – Investment Income

No significant changes.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

Note 11 – Debt

A. Debt Including Capital Notes

Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements (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)

Not applicable.

(5) - (21)

No significant changes.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plans

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, Shareholder's Dividend Restrictions and Quasi-Reorganizations

No significant changes.

Note 14 – Liabilities, Contingencies and Assessments

No significant changes.

Note 15 – Leases

Not applicable.

NOTES TO FINANCIAL STATEMENTS**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

Not applicable.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes.

(2) Servicing Assets and Servicing Liabilities (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(3) Servicing Assets and Liabilities Subsequently Measured at Fair Value

Not applicable.

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

(5) Transfers of Assets Accounted for as Secured Borrowing

Not applicable.

(6) Transfer of Receivables with Recourse

Not applicable.

(7) Repurchase Agreements

Not applicable.

C. Wash Sales (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

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

Not applicable.

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

Not applicable.

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

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

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

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	\$ -	\$ 9,111,000	\$ -	\$ -	\$ 9,111,000
Common Stocks - Industrial & Miscellaneous	\$ 922,041,263	\$ -	\$ -	\$ -	\$ 922,041,263
Mutual Funds	\$ 235,784,910	\$ -	\$ -	\$ -	\$ 235,784,910
Money Market Funds	\$ -	\$ -	\$ -	\$ 324,800,389	\$ 324,800,389
Total	\$ 1,157,826,173	\$ 9,111,000	\$ -	\$ 324,800,389	\$ 1,491,737,562
Liabilities at Fair Value					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

(3) Policies when Transfers Between Levels are Recognized

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

NOTES TO FINANCIAL STATEMENTS**Note 20 – Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change) (continued from preceding page)**

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) 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 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.

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

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

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

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

(5) Fair Value Disclosures

Not applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable.

C. Fair Value Level

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$1,809,996,828	\$1,760,455,472	\$ -	\$1,760,455,472	\$ -	\$ -	\$ -
Common Stocks	\$1,157,826,173	\$1,157,826,173	\$1,157,826,173	\$ -	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 323,418,382	\$ 323,418,382	\$ (1,382,007)	\$ -	\$ -	\$ 324,800,389	\$ -
Securities Lending Reinvested Collateral Assets	\$ 24,421,457	\$ 24,421,457	\$ 24,421,457	\$ -	\$ -	\$ -	\$ -
Total	\$3,315,662,840	\$3,266,121,484	\$1,180,865,623	\$1,760,455,472	\$ -	\$ 324,800,389	\$ -

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

Not applicable.

Note 22 – Events Subsequent

No significant changes.

Note 23 – Reinsurance

No significant changes.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-E. Not applicable.

F. Risk Sharing Provisions of the Affordable Care Act (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

No significant changes.

Note 26 – Intercompany Pooling Arrangements

No significant changes.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

No significant changes.

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 – Asbestos/Environmental Reserves

No significant changes.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

A. Financial Guarantee Insurance Contracts

Not applicable.

B. Schedule of Insured Financial Obligations at the End of the Period (required NAIC disclosure regardless of whether there is any significant change)

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 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. 12/31/2017
- 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). 12/08/2018

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

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

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

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	0	0
	0	0
	0	0
	0	0
\$	0	\$ 0
\$	0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 24,421,457
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 24,421,457
- 16.3 Total payable for securities lending reported on the liability page: \$ 24,421,457

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

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete 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
Daniel Richards VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I
Standish Mellon Asset Management	U
Blackrock Financial Management Inc	U

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

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes 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 5*GI security:

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes No

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- 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

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	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 amount of 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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

U.S. Insurers

10538.....	03-0308160.....	AMERICAN TRIUMVIRATE INSURANCE COMPANY (ATIC).....	VT.....	Unauthorized...	.....	.....
.....	61-1140366.....	DRISK INSURANCE INC.....	UT.....	Unauthorized...	.....	.....

All Other Insurers

.....	AA-3191390.....	CASTLE HARBOUR INSURANCE LIMITED.....	BMU.....	Unauthorized...	.....	.....
.....	AA-3770336.....	HEXAGON INSURANCE COMPANY, LTD.....	CYM.....	Unauthorized...	.....	.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		3,033,951	3,210,984	524,234	160,621	8,386,253	5,079,430
2. Alaska.....AK.....L.....		1,242,206	1,284,713	984,601	1,098,490	2,182,601	2,404,776
3. Arizona.....AZ.....L.....		3,901,390	3,287,796	2,577,703	2,239,596	3,554,660	3,440,585
4. Arkansas.....AR.....L.....		2,676,314	2,847,585	226,306	391,948	597,191	5,737,591
5. California.....CA.....L.....		55,440,043	48,721,324	47,381,907	27,576,430	74,852,381	29,741,644
6. Colorado.....CO.....L.....		7,567,045	7,972,231	15,601,224	8,790,375	10,905,339	10,218,894
7. Connecticut.....CT.....L.....		1,727,091	2,367,858	675,999	707,100	1,243,140	517,254
8. Delaware.....DE.....L.....		372,068	831,314	162,638		315,294	2,197
9. District of Columbia.....DC.....L.....		4,478,300	3,868,555	4,199,822	886,529	10,222,828	13,635,206
10. Florida.....FL.....L.....		14,295,343	14,215,692	12,247,084	5,216,485	9,923,571	10,075,808
11. Georgia.....GA.....L.....		9,937,457	9,037,703	15,488,401	3,310,850	17,602,186	4,246,252
12. Hawaii.....HI.....L.....		290,240	481,965				
13. Idaho.....ID.....L.....		798,553	819,465	408,114	231,359	271,674	544,956
14. Illinois.....IL.....L.....		20,472,481	19,244,642	12,838,200	13,682,182	78,074,331	56,346,865
15. Indiana.....IN.....L.....		7,510,156	7,054,853	2,893,759	2,609,487	14,346,558	3,587,194
16. Iowa.....IA.....L.....		2,737,254	3,024,982	3,300,398	1,574,231	652,845	906,461
17. Kansas.....KS.....L.....		1,828,604	1,791,166	1,974,880	1,554,908	3,751,253	2,503,164
18. Kentucky.....KY.....L.....		3,199,641	2,715,090	615,274	1,273,795	778,793	1,270,355
19. Louisiana.....LA.....L.....		7,282,789	6,721,222	7,427,738	5,258,729	19,017,209	10,378,707
20. Maine.....ME.....L.....		498,247	481,075	379,062	205,377	369,145	652,289
21. Maryland.....MD.....L.....		9,513,366	9,104,962	3,479,104	3,679,641	2,209,148	5,907,207
22. Massachusetts.....MA.....L.....		11,670,606	15,916,377	8,347,804	8,877,520	18,580,311	14,606,101
23. Michigan.....MI.....L.....		5,948,734	6,142,746	16,804,182	33,101,912	70,351,239	87,347,321
24. Minnesota.....MN.....L.....		7,668,041	5,925,602	4,133,679	1,562,374	4,700,228	3,110,827
25. Mississippi.....MS.....L.....		8,122,456	6,393,905	2,166,210	688,420	1,516,603	1,477,686
26. Missouri.....MO.....L.....		8,225,488	8,763,276	5,512,468	14,081,052	10,406,749	4,932,095
27. Montana.....MT.....L.....		1,641,659	1,560,444	145,366	193,781	11,190	
28. Nebraska.....NE.....L.....		1,188,947	1,024,708	1,498,872	108,532	2,104,576	819,115
29. Nevada.....NV.....L.....		5,122,849	5,028,144	3,932,805	1,331,991	35,644,467	1,199,749
30. New Hampshire.....NH.....L.....		920,665	871,980	393,875	77,332	483,155	671,973
31. New Jersey.....NJ.....L.....		8,480,132	8,609,230	5,158,432	3,034,895	98,342,296	104,463,079
32. New Mexico.....NM.....L.....		1,093,544	777,724	1,874,257	401,559	3,650,434	2,046,325
33. New York.....NY.....L.....		41,677,397	35,938,671	14,510,109	20,498,991	85,463,668	102,772,888
34. North Carolina.....NC.....L.....		8,096,294	6,715,601	4,441,358	2,389,072	3,032,651	2,201,977
35. North Dakota.....ND.....L.....		295,788	362,479	257,267	19,628	2,274	147,858
36. Ohio.....OH.....L.....		11,772,325	10,596,430	3,552,077	2,966,505	25,849,865	14,188,234
37. Oklahoma.....OK.....L.....		2,409,273	2,074,462	705,195	3,479,682	10,524,118	258,074
38. Oregon.....OR.....L.....		5,611,129	5,169,649	2,771,797	1,463,946	5,601,007	333,490
39. Pennsylvania.....PA.....L.....		11,452,205	9,418,250	6,111,429	2,987,273	5,437,485	4,665,783
40. Rhode Island.....RI.....L.....		1,616,151	2,186,633	524,867	1,703,532	3,302,976	5,525,376
41. South Carolina.....SC.....L.....		3,040,793	3,108,015	1,819,729	2,122,682	3,076,816	932,769
42. South Dakota.....SD.....L.....		372,329	389,713	344,192	123,089	700,131	589,342
43. Tennessee.....TN.....L.....		8,342,931	8,112,550	7,797,598	2,239,697	21,456,082	21,832,083
44. Texas.....TX.....L.....		31,158,963	28,562,562	57,992,533	98,182,845	155,631,335	151,588,139
45. Utah.....UT.....L.....		6,716,068	5,957,497	675,918	4,248,356	676,616	476,437
46. Vermont.....VT.....L.....		240,559	260,865	61,119	100,142	994,350	
47. Virginia.....VA.....L.....		4,932,885	4,293,489	3,619,763	4,648,360	6,678,330	3,925,381
48. Washington.....WA.....L.....		19,630,895	18,714,795	3,974,817	5,044,008	40,376,580	3,347,058
49. West Virginia.....WV.....L.....		283,260	371,755	268,354	61,408	4,608	
50. Wisconsin.....WI.....L.....		7,124,903	5,498,556	4,459,616	1,002,378	1,400,279	5,391,171
51. Wyoming.....WY.....L.....		454,576	466,097	73,742	546,212		87,310
52. American Samoa.....AS.....N.....							
53. Guam.....GU.....L.....							
54. Puerto Rico.....PR.....L.....		117,988	85,941	2,830,364	1,657,998	3,117,157	16,840,210
55. US Virgin Islands.....VI.....L.....							
56. Northern Mariana Islands.....MP.....L.....							
57. Canada.....CAN.....L.....		71,282,299	61,418,583	73,014,474	21,541,573	121,908,163	50,767,056
58. Aggregate Other Alien.....OT.....XXX.....		388,677	778,565	339,158	0	4,793,606	0
59. Totals.....XXX.....		455,903,348	420,580,472	373,499,874	320,934,881	1,005,075,744	773,741,742

DETAILS OF WRITE-INS

58001. AUS AUSTRALIA.....XXX.....		4,532	375				
58002. AUT AUSTRIA.....XXX.....							
58003. BGD BANGLADESH.....XXX.....		2,506	3,092				
58998. Summary of remaining write-ins for Line 58 from overflow page....XXX.....		381,639	775,098	339,158	0	4,793,606	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....		388,677	778,565	339,158	0	4,793,606	0

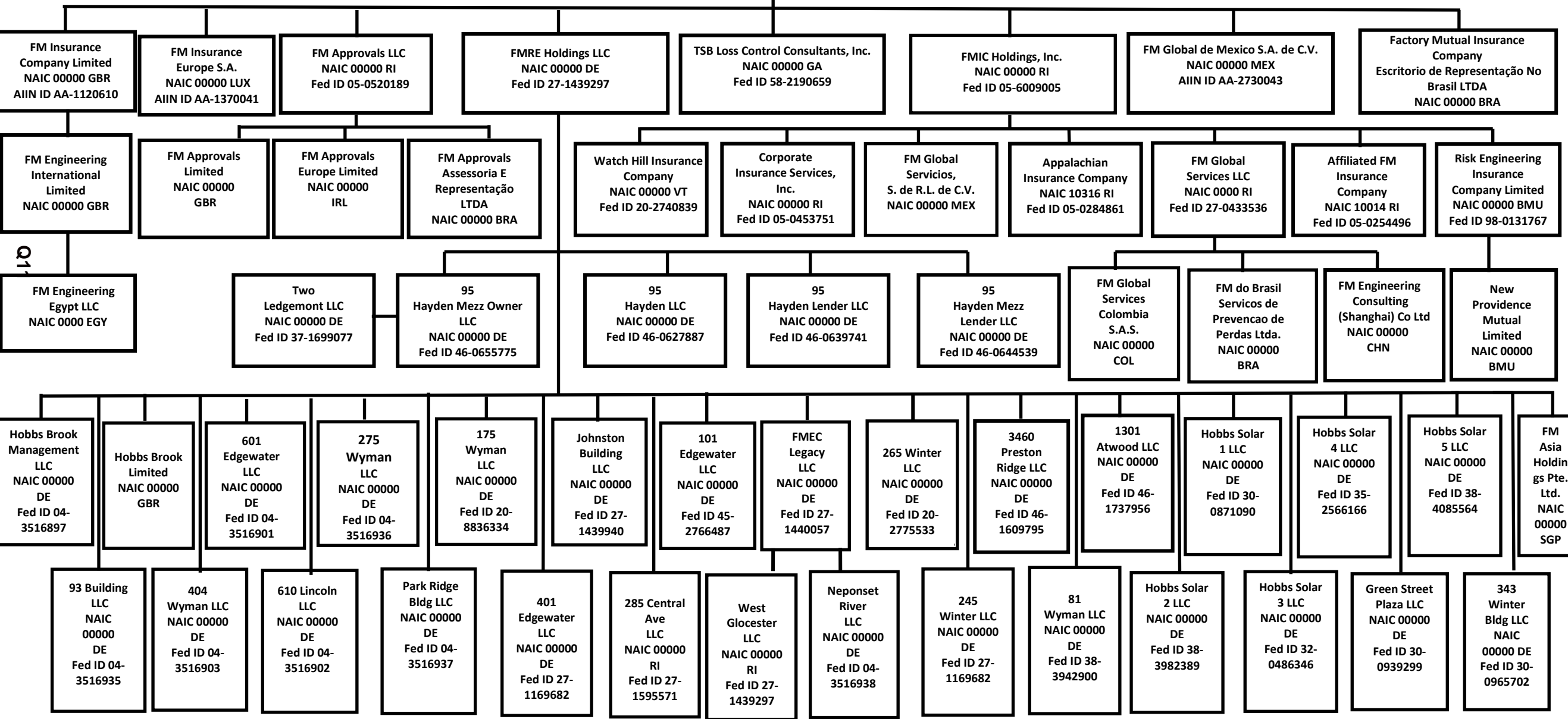
(a) Active Status Count

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

Organizational Chart
June 30, 2019

Policyholders

Factory Mutual Insurance Company
NAIC 21482 Fed ID 05-0316605 RI
100% OWNERSHIP of all Subs



Q1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
0065	Factory Mutual Insurance Company & its Affiliates..	21482...	05-0316605..				Factory Mutual Insurance Company.....	RI.....	UIP.....					.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates..	10014...	05-0254496..				Affiliated FM Insurance Company.....	RI.....	RE.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0065	Factory Mutual Insurance Company & its Affiliates..	10316...	05-0284861..				Appalachian Insurance Company.....	RI.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	1..
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-1120610..				FM Insurance Company Limited.....	GBR.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	98-0131767..				Risk Engineering Insurance Company Limited.....	BMU.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-1370041..				FM Insurance Europe S.A.....	LUX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	AA-2730043..				FM Global de Mexico S.A. de C.V.....	MEX.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-2740839..				Watch Hill Insurance Company.....	VT.....	IA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-0453751..				Corporate Insurance Services, Inc.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					New Providence Mutual Limited.....	BMU.....	IA.....	Risk Engineering Insurance Company Limited..	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.....	BRA.....	IA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-0520189..				FM Approvals LLC.....	RI.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Engineering International Limited.....	GBR.....	NIA.....	FM Insurance Company Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Engineering Consulting (Shanghai) Co. Ltd.....	CHN.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Approvals Limited.....	GBR.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Approvals Assessoria E Representação LTDA.....	BRA.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439297..				FMRE Holdings LLC.....	DE.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	58-2190659..				TSB Loss Control Consultants, Inc.....	GA.....	NIA.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	05-6009005..				FMIC Holdings, Inc.....	RI.....	UDP.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....Y.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM Global Servicios, S.de R.L. de C.V.....	MEX.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-0433536..				FM Global Services LLC.....	RI.....	NIA.....	FMIC Holdings, Inc.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...					FM do Brasil Servicios de Prevencao de Perdas LTDA.....	BRA.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516902..				610 Lincoln LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516903..				404 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516936..				275 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-8836334..				175 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516937..				Park Ridge Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516935..				93 Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	20-2775533..				265 Winter LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1169682..				245 Winter LLC.....	DE.....	NIA.....	265 Winter LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1440057..				FMEC Legacy LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516938..				Neponset River LLC.....	DE.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439297..				West Gloucester LLC.....	RI.....	NIA.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516901..				601 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1595571..				285 Central Avenue, LLC.....	RI.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....N.....	

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	04-3516897..	.....	.....	.....	Hobbs Brook Management LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	Hobbs Brook Limited.....	GBR.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	45-2766487..	.....	.....	.....	101 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1169682..	.....	.....	.....	401 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	27-1439940..	.....	.....	.....	Johnston Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Global Services Colombia S.A.S.....	COL.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	37-1699077..	.....	.....	.....	Two Ledgemont LLC.....	DE.....	NIA.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0627887..	.....	.....	.....	95 Hayden LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0639741..	.....	.....	.....	95 Hayden Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0655775..	.....	.....	.....	95 Hayden Mezz Owner LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-0644539..	.....	.....	.....	95 Hayden Mezz Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-1609795..	.....	.....	.....	3460 Preston Ridge, LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	46-1737956..	.....	.....	.....	1301 Atwood LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-3942900..	.....	.....	.....	81 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0871090..	.....	.....	.....	Hobbs Solar 1 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-3982389..	.....	.....	.....	Hobbs Solar 2 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	32-0486346..	.....	.....	.....	Hobbs Solar 3 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Asia Holdings Pte. Ltd.....	SGP.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0939299..	.....	.....	.....	Green Street Plaza LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	35-2566166..	.....	.....	.....	Hobbs Solar 4 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Engineering Egypt LLC.....	EGY.....	NIA.....	FM Engineering International Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	30-0965702..	.....	.....	.....	343 Winter Bldg LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	.....	.....	.....	.....	FM Approvals Europe Limited.....	IRL.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....
0000	Factory Mutual Insurance Company & its Affiliates..	00000...	38-4085564..	.....	.....	.....	Hobbs Solar 5 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company....	.....N.....	.....

Q12.1

Aster	Explanation
1	Pool Participants: Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%).

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	155,664,074	88,629,432	56.936	136.045
2. Allied lines.....	108,020,415	123,799,500	114.608	87.574
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	1,042,766	701,159	67.240	80.887
5. Commercial multiple peril.....	42,582,020	22,558,303	52.976	29.836
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	9,610,385	61,771,611	642.759	56.728
9. Inland marine.....	97,689,095	10,706,318	10.960	20.135
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....	53		0.000	
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....		(3,800)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	29,709,456	10,252,712	34.510	63.607
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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	0.000	
35. Totals.....	444,318,262	318,415,236	71.664	81.484
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	93,777,375	158,597,488	145,441,476
2. Allied lines.....	64,751,865	110,433,878	103,402,862
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	620,605	1,047,661	1,026,738
5. Commercial multiple peril.....	40,750,177	53,908,493	41,213,702
6. Mortgage guaranty.....			
8. Ocean marine.....	3,724,334	6,657,622	11,581,333
9. Inland marine.....	57,444,250	97,160,848	89,992,954
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....	22	44	47
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....	17,137,430	28,097,315	27,921,360
28. Credit.....			
29. International.....			
30. Warranty.....			
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.....	278,206,058	455,903,348	420,580,472
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

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)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 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. 2016 + Prior.....	54,817	134,456	189,273	14,713		14,713	44,399	833	122,445	167,677	4,294	(11,179)	(6,884)
2. 2017.....	112,074	20,201	132,275	68,891	366	69,257	39,970	1,095	19,259	60,325	(3,212)	519	(2,694)
3. Subtotals 2017 + Prior.....	166,891	154,657	321,549	83,604	366	83,969	84,370	1,928	141,704	228,001	1,082	(10,660)	(9,578)
4. 2018.....	481,052	96,265	577,317	223,044	7,047	230,091	258,221	9,502	79,503	347,226	213	(213)	0
5. Subtotals 2018 + Prior.....	647,943	250,922	898,866	306,647	7,412	314,060	342,591	11,430	221,207	575,228	1,295	(10,873)	(9,578)
6. 2019.....	XXX	XXX	XXX	XXX	(66,607)	(66,607)	XXX	184,497	9,742	194,239	XXX	XXX	XXX
7. Totals.....	647,943	250,922	898,866	306,647	(59,195)	247,453	342,591	195,927	230,949	769,467	1,295	(10,873)	(9,578)
8. Prior Year-End's Surplus As Regards Policyholders	1,666,733												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....0.2%	2. ....(4.3)%	3. ....(1.1)%
													Col. 13, Line 7 Line 8
													4. ....(0.6)%

Q14

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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Statement for June 30, 2019 of the **AFFILIATED FM INSURANCE COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

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

Additional Write-ins for Liabilities:

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

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
0504.			
0505.			
0597. Summary of remaining write-ins for Line 5.....	0	0	0

Additional Write-ins for Schedule T:

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58004. BEL BELGIUM.....	..XXX..	(5,826)	89,518				
58005. KHM CAMBODIA.....	..XXX..	.866	5,500				
58006. CHL CHILE.....	..XXX..		52				
58007. TWN CHINA - TAIWAN.....	..XXX..	60,111	200,793				
58008. COL COLOMBIA.....	..XXX..		(8,633)				
58009. CZE CZECH REPUBLIC.....	..XXX..		103				
58010. DNK DENMARK.....	..XXX..		52				
58011. FIN FINLAND.....	..XXX..		133				
58012. FRA FRANCE.....	..XXX..	170,090	146,299	184,320			
58013. GAB GABON.....	..XXX..	(2,880)	137,500	154,838		789,790	
58014. DEU GERMANY.....	..XXX..	8,303	3,754				
58015. GTM GUATEMALA.....	..XXX..		208				
58016. HKG HONG KONG.....	..XXX..	(5,129)	(88)				
58017. IND INDIA.....	..XXX..	3,671	5,655				
58018. IND INDONESIA.....	..XXX..	384	320				
58019. ITA ITALY.....	..XXX..	(1,061)					
58020. JPN JAPAN.....	..XXX..	2,559	2,349			1,131,176	
58021. MYS MALAYSIA.....	..XXX..	5,503	64				
58022. MEX MEXICO.....	..XXX..	98,211	37,578				
58023. NLD NETHERLANDS.....	..XXX..	588	569			2,872,640	
58024. NZL NEW ZEALAND.....	..XXX..		52				
58025. NIC NICARAGUA.....	..XXX..		5,284				
58026. PAK PAKISTAN.....	..XXX..	128					
58027. PHL PHILIPPINES.....	..XXX..	1,524	776				
58028. POL POLAND.....	..XXX..		52				
58029. RUS RUSSIA.....	..XXX..		103				
58030. SRB SERBIA.....	..XXX..		103				
58031. SGP SINGAPORE.....	..XXX..	21,001	1,133				
58032. ZAF SOUTH AFRICA.....	..XXX..		259				
58033. KOR SOUTH KOREA.....	..XXX..	(1,600)	191				
58034. ESP SPAIN.....	..XXX..	(93)	721				
58035. THA THAILAND.....	..XXX..	5,120	384				
58036. TUR TURKEY.....	..XXX..	76	1,000				
58037. GBR UNITED KINGDOM.....	..XXX..	2,268	13,470				
58038. VIE VIETNAM.....	..XXX..	17,825	129,844				
58997. Summary of remaining write-ins for Line 58 from overflow.....	..XXX..	381,639	775,098	339,158	0	4,793,606	0

**AFFILIATED FM INSURANCE COMPANY
SCHEDULE A - VERIFICATION**

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	2,696,922,729	2,725,461,474
2. Cost of bonds and stocks acquired.....	639,752,573	961,616,696
3. Accrual of discount.....	1,162,020	1,457,599
4. Unrealized valuation increase (decrease).....	114,215,846	(252,397,754)
5. Total gain (loss) on disposals.....	66,064,148	210,672,533
6. Deduct consideration for bonds and stocks disposed of.....	596,707,741	916,315,726
7. Deduct amortization of premium.....	3,176,313	6,767,864
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		26,931,742
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	48,382	127,514
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	2,918,281,645	2,696,922,729
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,918,281,645	2,696,922,729

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	1,581,382,598	146,379,045	107,653,055	(1,182,397)	1,581,382,598	1,618,926,191		1,459,591,871
2. NAIC 2 (a).....	143,521,277	8,053,318	11,816,964	117,087	143,521,277	139,874,718		168,048,244
3. NAIC 3 (a).....	749,902			25	749,902	749,927		749,878
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....	905,261			(625)	905,261	904,636		873,894
7. Total Bonds.....	1,726,559,038	154,432,363	119,470,019	(1,065,910)	1,726,559,038	1,760,455,472	0	1,629,263,887
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	1,726,559,038	154,432,363	119,470,019	(1,065,910)	1,726,559,038	1,760,455,472	0	1,629,263,887

QS102

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....		X			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	4,998,600	24,976,500
3. Accrual of discount.....	1,167	20,428
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(1,167)	(9,708)
6. Deduct consideration received on disposals.....	4,998,600	24,987,220
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	132,604,445	165,483,873
2. Cost of cash equivalents acquired.....	227,144,621	132,059,925
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	51,323	18,476
5. Total gain (loss) on disposals.....		(16,552)
6. Deduct consideration received on disposals.....	35,000,000	164,941,278
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	324,800,389	132,604,445
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	324,800,389	132,604,445

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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 and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government									
912828 6B 1	UNITED STATES TREASURY		05/02/2019.....	BARCLAYS.....		4,030,781	4,000,000	22,334	1FE.....
912828 6L 9	UNITED STATES TREASURY		04/17/2019.....	CITIGROUP.....		6,648,926	6,750,000	7,116	1.....
912828 W7 1	UNITED STATES TREASURY		04/05/2019.....	JP MORGAN.....		1,239,307	1,250,000	581	1FE.....
0599999	Total - Bonds - U.S. Government.....					11,919,014	12,000,000	30,031	XXX.....
Bonds - All Other Government									
135087 G3 2	CANADA GOVT.....		04/01/2019.....	T D SECURITIES.....		19,406,800	20,000,000	9,041	1FE.....
135087 J5 4	CANADA GOVT.....		05/10/2019.....	VARIOUS.....		15,648,127	15,175,000	56,224	1FE.....
135087 J8 8	CANADA GOVT.....		05/01/2019.....	DESJARDIN.....		753,000	750,000	72	1FE.....
13509P EF 6	CANADA HOUSING TRUST.....		06/10/2019.....	T D SECURITIES.....		5,275,050	5,000,000	71,110	1FE.....
13509P FA 6	CANADA HOUSING TRUST.....	A.....	06/10/2019.....	BMI CAPITAL.....		5,034,800	5,000,000	47,815	1FE.....
68323A CX 0	ONTARIO PROV.....		05/30/2019.....	CIBC WORLD MKTS.....		19,599,830	19,000,000	1,353	1FE.....
68323A EA 8	ONTARIO PROV.....		04/19/2019.....	RBC DEXIA.....		9,851,100	10,000,000	12,575	1FE.....
68333Z AF 4	ONTARIO PROV.....		04/08/2019.....	DESJARDIN.....		5,038,850	5,000,000	10,397	1FE.....
74814Z EV 1	ONTARIO PROV.....		04/08/2019.....	BANK OF.....		3,875,850	3,750,000	11,301	1FE.....
1099999	Total - Bonds - All Other Government.....					84,483,407	83,675,000	219,888	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
018411 UA 4	ALLENTOWN PA CITY SCH DIST.....		06/05/2019.....	BANC OF AMERICA.....		928,493	750,000		1FE.....
3140H1 E5 5	FEDERAL NATL MTG.....		04/30/2019.....	SALOMON BROS.....		4,313,383	4,319,458	10,439	1FE.....
56042T BR 8	MAINE ST FIN AUTH LOAN REVENUE.....		05/08/2019.....	BANK AMERICA MERRILL.....		1,078,335	905,000		1FE.....
97712D V5 2	WISCONSIN ST HLTH & EDUCNTL FAC AUT REV.....		05/24/2019.....	BANK AMERICA MERRILL.....		704,628	600,000		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					7,024,839	6,574,458	10,439	XXX.....
Bonds - Industrial and Miscellaneous									
04365U AE 4	ASCENTIUM EQUIPMENT RECEIVABLE.....		04/10/2019.....	JP MORGAN.....		3,749,032	3,750,000		1FE.....
14042W AD 2	CAPITAL ONE PRIME AUTO RECEIV.....		05/21/2019.....	JP MORGAN.....		2,638,266	2,639,000		1FE.....
05570X BG 0	BMW CANADA AUTO TRUST.....		06/11/2019.....	RBC DEXIA.....		4,400,000	4,400,000		1FE.....
060505 FM 1	BANK AMERICA.....		05/01/2019.....	T D SECURITIES.....		4,034,920	4,000,000	2,571	1FE.....
07813Z CB 8	BELL CANADA.....		05/10/2019.....	CIBC WORLD MKTS.....		1,996,840	2,000,000	151	2FE.....
12614A DB 3	CNH CAPITAL CANADA RECEIVABLE.....	A.....	06/18/2019.....	RBC DEXIA.....		5,333,000	5,333,000		1FE.....
31430W AA 2	FED DES CAISSES.....		04/09/2019.....	T D SECURITIES.....		4,982,050	5,000,000	24,061	1FE.....
36252M BG 4	GMF CANADA LEASING TRUST.....	A.....	06/18/2019.....	BMO CAPITAL.....		3,778,000	3,778,000		1FE.....
438121 AN 5	HONDA CANADA FIN.....		04/09/2019.....	RBC DEXIA.....		6,246,605	6,250,000	17,655	1FE.....
47788Z AC 5	JOHN DEERE FINANCIAL.....		04/08/2019.....	RBC DEXIA.....		2,488,125	2,500,000	2,022	1FE.....
539481 AL 5	LOBLAW COS LTD.....		04/09/2019.....	DESJARDIN.....		3,148,290	3,000,000	39,287	2FE.....
775109 BA 8	ROGERS COMMUNICATIONS.....		04/08/2019.....	BANK OF.....		1,582,425	1,500,000	4,603	2FE.....
82028K AT 8	SHAW COMMUNICATIONS.....		04/08/2019.....	T D SECURITIES.....		1,325,763	1,250,000	10,279	2FE.....
891145 T7 9	TORONTO DOMINION BK ONT.....		04/08/2019.....	T D SECURITIES.....		1,564,050	1,500,000	10,076	1FE.....
23291G AD 6	DLL SECURITIZATION TRUST.....	D.....	04/05/2019.....	CITIGROUP.....		1,999,986	2,000,000		1FE.....
25243Y AY 5	DIAGEO CAP PLC.....	D.....	06/03/2019.....	CORRECTION.....		746,363	750,000		1FE.....
80414L 2C 8	SAUDI ARABIAN OIL CO.....	D.....	04/09/2019.....	MORGAN STANLEY.....		991,390	1,000,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					51,005,105	50,650,000	110,705	XXX.....
8399997	Total - Bonds - Part 3.....					154,432,365	152,899,458	371,063	XXX.....
8399999	Total - Bonds.....					154,432,365	152,899,458	371,063	XXX.....
Common Stocks - Industrial and Miscellaneous									
22052L 10 4	CORTEVA INC.....		06/05/2019.....	SPINOFF.....		76,920,000	1,992,138		L.....

QE04

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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 and Administrative Symbol/Market Indicator (a)
260557 10 3	DOW INC.....		04/04/2019.....	SPINOFF.....	76,920.000	3,296,511	XXX		L.....
26614N 10 2	DUPONT DE NEMOURS INC.....		06/03/2019.....	SPINOFF.....	76,920.000	4,770,939	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					10,059,588	XXX	0	XXX.....
Common Stocks - Mutual Funds									
464287 23 4	ISHARES MSCI EMERGING MKT INDEX ETF.....		04/01/2019.....	COWEN.....	230,000.000	10,034,371	XXX		L.....
464288 24 0	ISHARES MSCI ACWI EX US ETF.....		04/01/2019.....	COWEN.....	534,000.000	25,043,692	XXX		L.....
464288 25 7	ISHARES.....		05/15/2019.....	COWEN.....	350,000.000	25,154,500	XXX		L.....
9299999	Total - Common Stocks - Mutual Funds.....					60,232,563	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					70,292,151	XXX	0	XXX.....
9799999	Total - Common Stocks.....					70,292,151	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					70,292,151	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					224,724,516	XXX	371,063	XXX.....

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

QE04.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government																					
36207K WC 0	GOVT NATL MTGE ASSN.....		06/01/2019	MORTGAGE PAYDOWN.....		.....415	.....415	.....413	.....415				.....0		.....415			.....0	.....13	09/15/2029	1.....
912828 W4 8	UNITED STATES TREASURY.....		04/09/2019	CITIGROUP.....		.....991,172	.....1,000,000	.....996,836	.....997,621		.....120		.....120		.....997,741		.....(6,569)	.....(6,569)	.....13,050	02/29/2024	1FE.....
0599999	Total - Bonds - U.S. Government.....					.....991,587	.....1,000,415	.....997,249	.....998,036	.....0	.....120	.....0	.....120	.....0	.....998,156	.....0	.....(6,569)	.....(6,569)	.....13,063	XXX	XXX
Bonds - All Other Government																					
135087 B4 5	CANADA GOVERNMENT.....		04/08/2019	T D SECURITIES.....		.....2,610,525	.....2,500,000	.....2,591,950	.....2,575,641		.....(3,619)		.....(3,619)		.....2,572,022		.....38,503	.....38,503	.....22,260	06/01/2024	1FE.....
135087 D5 0	CANADA GOVERNMENT.....		06/10/2019	VARIOUS.....		.....15,600,880	.....15,000,000	.....15,427,770		.....(11,074)		.....(11,074)		.....15,416,696		.....184,184	.....184,184	.....145,449	06/01/2025	1FE.....	
135087 G3 2	CANADA GOVERNMENT.....		05/10/2019	VARIOUS.....		.....16,957,835	.....17,500,000	.....16,980,950		.....5,184		.....5,184		.....16,986,134		.....(28,299)	.....(28,299)	.....10,507	03/01/2022	1FE.....	
135087 J4 7	CANADA GOVERNMENT.....	A	06/19/2019	VARIOUS.....		.....21,315,112	.....21,200,000	.....21,249,608		.....(10,846)		.....(10,846)		.....21,238,762		.....76,350	.....76,350	.....249,151	11/01/2020	1FE.....	
135087 J5 4	CANADA GOVERNMENT.....		06/10/2019	VARIOUS.....		.....10,344,900	.....10,000,000	.....10,318,498		.....(3,122)		.....(3,122)		.....10,315,376		.....29,524	.....29,524	.....44,075	03/01/2024	1FE.....	
135087 J6 2	CANADA GOVERNMENT.....		05/10/2019	DESJARDIN.....		.....2,021,560	.....2,000,000	.....2,018,820		.....(1,807)		.....(1,807)		.....2,017,013		.....4,547	.....4,547	.....12,575	02/01/2021	1FE.....	
135087 J8 8	CANADA GOVERNMENT.....		05/07/2019	CIBC WORLD MKTS.....		.....752,078	.....750,000	.....753,000		.....(25)		.....(25)		.....752,975		.....(898)	.....(898)	.....288	05/01/2021	1FE.....	
13509P CA 9	CANADA HOUSING TRUST.....		05/10/2019	DESJARDIN.....		.....5,081,900	.....5,000,000	.....5,281,800	.....5,133,460		.....(40,263)		.....(40,263)		.....5,093,197		.....(11,297)	.....(11,297)	.....124,572	03/15/2020	1FE.....
13509P EP 4	CANADA HOUSING TRUST.....		05/10/2019	DESJARDIN.....		.....2,002,900	.....2,000,000	.....1,996,300	.....1,996,990		.....1,147		.....1,147		.....1,998,137		.....4,763	.....4,763	.....16,438	12/15/2019	1FE.....
13509P FC 2	CANADA HOUSING TRUST.....		06/19/2019	RBC DEXIA.....		.....3,977,840	.....4,000,000	.....3,910,400	.....3,915,756		.....19,996		.....19,996		.....3,935,751		.....42,089	.....42,089	.....25,822	12/15/2020	1FE.....
74814Z EG 4	PROVINCE OF QUEBEC.....		06/19/2019	DESJARDIN.....		.....4,163,120	.....4,000,000	.....4,354,960	.....4,208,106		.....(50,080)		.....(50,080)		.....4,158,026		.....5,094	.....5,094	.....99,863	12/01/2020	1FE.....
1099999	Total - Bonds - All Other Government.....					.....84,828,650	.....83,950,000	.....84,884,056	.....17,829,953	.....0	.....(94,509)	.....0	.....(94,509)	.....0	.....84,484,089	.....0	.....344,560	.....344,560	.....751,000	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128K7 U5 5	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....5,725	.....5,725	.....5,472	.....5,718		.....7		.....7		.....5,725			.....0	.....120	09/01/2035	1FE.....
3128KG FP 8	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....500	.....500	.....514	.....501				.....0		.....500			.....0	.....15	11/01/2036	1FE.....
3128LB AZ 1	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....3,435	.....3,435	.....3,659	.....3,438		.....(3)		.....(3)		.....3,435			.....0	.....99	05/01/2038	1FE.....
3128M4 CP 6	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....20,184	.....20,184	.....19,752	.....20,150		.....34		.....34		.....20,184			.....0	.....474	12/01/2036	1FE.....
3128MJ ZB 9	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....408,362	.....408,362	.....396,494	.....407,756		.....607		.....607		.....408,362			.....0	.....5,192	12/01/2046	1.....
3128MM CK 7	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....50,973	.....50,973	.....51,112	.....50,973				.....0		.....50,973			.....0	.....1,046	09/01/2020	1FE.....
3128P7 BH 5	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....16,717	.....16,717	.....16,933	.....16,734		.....(18)		.....(18)		.....16,717			.....0	.....437	12/01/2025	1FE.....
3128P7 CB 7	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....21,364	.....21,364	.....21,948	.....21,412		.....(48)		.....(48)		.....21,364			.....0	.....601	02/01/2026	1FE.....
3128PE 4N 5	FEDERAL NATL MG.....		06/01/2019	MORTGAGE PAYDOWN.....		.....18,307	.....18,307	.....18,645	.....18,339		.....(31)		.....(31)		.....18,307			.....0	.....496	10/01/2021	1FE.....
31292L DN 2	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....44,298	.....44,298	.....48,312	.....44,467		.....(170)		.....(170)		.....44,298			.....0	.....927	07/01/2041	1.....
312942 CB 9	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....22,190	.....22,190	.....22,941	.....22,200		.....(10)		.....(10)		.....22,190			.....0	.....372	09/01/2040	1.....
312945 TE 8	FEDERAL NATL MG.....		06/01/2019	MORTGAGE PAYDOWN.....		.....65,234	.....65,234	.....68,975	.....65,365		.....(131)		.....(131)		.....65,234			.....0	.....1,088	02/01/2041	1.....
31296S M3 7	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....8,757	.....8,757	.....8,920	.....8,760		.....(3)		.....(3)		.....8,757			.....0	.....235	01/01/2034	1FE.....
31297C HD 5	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....3,815	.....3,815	.....3,806	.....3,812		.....3		.....3		.....3,815			.....0	.....80	07/01/2034	1FE.....
31297S R6 4	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....1,950	.....1,950	.....1,893	.....1,949		.....1		.....1		.....1,950			.....0	.....41	08/01/2030	1FE.....
31307G MD 8	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....78,650	.....78,650	.....82,994	.....78,839		.....(190)		.....(190)		.....78,650			.....0	.....1,291	03/01/2029	1FE.....
31307G TL 3	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....208,232	.....208,232	.....219,734	.....208,548		.....(316)		.....(316)		.....208,232			.....0	.....2,529	03/01/2029	1.....
31307Q 6A 0	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....527,130	.....527,130	.....519,717	.....526,252		.....879		.....879		.....527,130			.....0	.....6,152	06/01/2031	1FE.....
3132GG AX 3	FEDERAL NATL MG.....		06/01/2019	MORTGAGE PAYDOWN.....		.....9,868	.....9,868	.....10,426	.....9,877		.....(9)		.....(9)		.....9,868			.....0	.....165	08/01/2041	1FE.....
3132HM TF 8	FEDERAL NATL MG.....		06/01/2019	MORTGAGE PAYDOWN.....		.....13,398	.....13,398	.....14,378	.....13,408		.....(9)		.....(9)		.....13,398			.....0	.....197	09/01/2042	1.....
3132J9 D3 9	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....113,536	.....113,536	.....117,510	.....113,668		.....(132)		.....(132)		.....113,536			.....0	.....1,421	04/01/2043	1FE.....
3132LQ QA 8	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....		.....546,374	.....546,374	.....542,447	.....546,237		.....136		.....136		.....546,374			.....0	.....7,461	01/01/2038	1FE.....
3132M5 G2 2	FHLMC.....		06/01/2019	MORTGAGE PAYDOWN.....	15,83415,83416,98215,844	(9)	(9)	15,834		0297	02/01/2044	1FE.....

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
3132M6	YN 4		06/01/2019	MORTGAGE PAYDOWN		119,916	119,916	127,093	120,589		(673)		(673)		119,916			0	2,347	05/01/2044	1FE
3132MA	BV 2		06/01/2019	MORTGAGE PAYDOWN		28,477	28,477	30,208	28,705		(228)		(228)		28,477			0	496	10/01/2044	1FE
3132QT	QZ 2		06/01/2019	MORTGAGE PAYDOWN		581,228	581,228	611,425	582,278		(1,050)		(1,050)		581,228			0	8,885	10/01/2045	1FE
3132WG	FY 8		06/01/2019	MORTGAGE PAYDOWN		40,131	40,131	39,987	40,127		5		5		40,131			0	497	09/01/2046	1
3132WN	JR 4		06/01/2019	MORTGAGE PAYDOWN		197,215	197,215	208,324	197,918		(704)		(704)		197,215			0	2,845	05/01/2047	1FE
3138E8	K6 8		05/01/2019	VARIOUS		140,053	140,053	143,904	140,256		(204)		(204)		140,053			0	2,347	04/01/2042	1FE
3138LR	7M 8		05/01/2019	VARIOUS		329,328	329,328	354,491	331,372		(2,044)		(2,044)		329,328			0	6,545	06/01/2042	1FE
3138MK	4R 4		05/01/2019	VARIOUS		96,027	96,027	100,723	96,165		(139)		(139)		96,027			0	1,024	11/01/2042	1FE
3138WJ	U8 9		05/01/2019	VARIOUS		147,259	147,259	141,484	146,856		403		403		147,259			0	1,552	02/01/2032	1
3138XC	F3 1		05/01/2019	VARIOUS		75,324	75,324	78,278	75,495		(171)		(171)		75,324			0	1,368	09/01/2043	1FE
3138Y5	5D 4		05/01/2019	VARIOUS		117,898	117,898	121,508	118,132		(235)		(235)		117,898			0	1,470	10/01/2029	1
31402R	DD 8		05/01/2019	VARIOUS		19,137	19,137	18,902	19,124		13		13		19,137			0	442	05/01/2035	1FE
31403S	W5 1		05/01/2019	VARIOUS		42,177	42,177	43,534	42,227		(50)		(50)		42,177			0	916	11/01/2033	1FE
31404N	GC 4		05/01/2019	VARIOUS		10,371	10,371	10,045	10,278		94		94		10,371			0	163	05/01/2019	1FE
31405S	EF 7		05/01/2019	VARIOUS		29,216	29,216	28,074	29,192		24		24		29,216			0	503	08/01/2035	1FE
31406V	DP 8		05/01/2019	VARIOUS		6,333	6,333	6,594	6,345		(12)		(12)		6,333			0	171	05/01/2035	1FE
31406W	2M 5		05/01/2019	VARIOUS		859	859	882	859		0		0		859			0	22	06/01/2035	1FE
31409X	PU 7		05/01/2019	VARIOUS		15,987	15,987	15,527	15,980		7		7		15,987			0	431	02/01/2036	1FE
3140GV	NB 7		05/01/2019	MORTGAGE PAYDOWN		62,244	62,244	62,482	62,259		(15)		(15)		62,244			0	907	09/01/2047	1
3140H1	E5 5		05/25/2019	VARIOUS		312,063	312,063	311,624			0		0		312,063			0	780	11/01/2037	1FE
3140JH	SN 4		05/01/2019	VARIOUS		100,035	100,035	101,434	100,093		(58)		(58)		100,035			0	1,684	09/01/2038	1
31410D	5Y 2		05/01/2019	VARIOUS		826	826	837	826		0		0		826			0	22	08/01/2036	1FE
31410P	A8 6		05/01/2019	VARIOUS		806	806	829	806		0		0		806			0	24	08/01/2036	1FE
31410U	YW 6		05/01/2019	VARIOUS		992	992	1,002	1,000		(9)		(9)		992			0	25	09/01/2036	1FE
31411C	KH 3		05/01/2019	VARIOUS		381	381	394	381		0		0		381			0	12	11/01/2036	1FE
31411K	R4 7		05/01/2019	VARIOUS		84,569	84,569	84,793	84,583		(15)		(15)		84,569			0	1,712	01/01/2037	1FE
31411N	5C 7		05/01/2019	VARIOUS		830	830	837	834		(3)		(3)		830			0	21	02/01/2037	1FE
31411W	AU 1		05/01/2019	VARIOUS		1,937	1,937	1,952	1,937		0		0		1,937			0	48	04/01/2037	1FE
31412A	U9 3		05/01/2019	VARIOUS		1,151	1,151	1,175	1,152		0		0		1,151			0	31	07/01/2037	1FE
31412R	D5 3		05/01/2019	VARIOUS		133,142	133,142	133,683	133,171		(29)		(29)		133,142			0	2,497	03/01/2040	1FE
31419A	DS 3		05/01/2019	VARIOUS		27,113	27,113	29,541	27,215		(102)		(102)		27,113			0	647	09/01/2039	1FE
31419J	SH 2		05/01/2019	VARIOUS		90,884	90,884	89,705	90,811		72		72		90,884			0	1,632	11/01/2040	1FE
31419K	GD 1		05/01/2019	VARIOUS		127,163	127,163	124,322	126,940		224		224		127,163			0	1,988	11/01/2040	1FE
31419L	QD 8		05/01/2019	VARIOUS		5,815	5,815	5,920	5,818		(3)		(3)		5,815			0	97	12/01/2040	1FE
665245	XM 3		04/01/2019	MATURITY		515,000	515,000	537,928	515,821		(821)		(821)		515,000			0	12,875	04/01/2019	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					5,666,720	5,666,720	5,783,005	5,359,792	0	(5,135)	0	(5,135)	0	5,666,720	0	0	0	87,762	XXX	XXX
Bonds - Industrial and Miscellaneous																					
06051G	FD 6		04/01/2019	MATURITY		1,500,000	1,500,000	1,499,580	1,499,978		22		22		1,500,000			0	19,875	04/01/2019	1FE
124857	AM 5		05/02/2019	MK TAXES SYS		1,677,720	1,650,000	1,646,040	1,647,590		135		135		1,647,725		29,995	29,995	44,261	08/15/2024	2FE
161175	BJ 2		04/22/2019	JP MORGAN		577,650	600,000	594,996	595,545		129		129		595,674		(18,024)	(18,024)	15,563	02/15/2028	2FE
172967	HM 6		04/08/2019	MATURITY		1,250,000	1,250,000	1,248,075	1,249,890		110		110		1,250,000			0	15,938	04/08/2019	1FE

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
225401 AG 3	CREDIT SUISSE.....		04/05/2019	JP MORGAN.....		512,290	500,000	498,095	498,165		82		82		498,247		14,043	14,043	6,836	06/12/2024	2FE.....
25243Y AY 5	DIAGEO CAP PLC.....		06/03/2019	CORRECTION.....		746,361	750,000	745,913	746,021		(108)		(108)		745,913		449	449		09/18/2023	1FE.....
345397 XA 6	FORD MOTOR CREDIT CO.....		04/16/2019	MK TAXES SYS.....		1,952,460	2,000,000	2,000,000	2,000,000				0		2,000,000		(47,540)	(47,540)	49,895	01/09/2022	2FE.....
465685 AF 2	ITC HLDGS CORP.....		06/14/2019	ISSUE CALLED AT 101.724.....		508,620	500,000	496,675	499,572		184		184		499,756		244	244	33,752	01/15/2020	2FE.....
46625H HL 7	JPMORGAN CHASE & CO.....		04/23/2019	MATURITY.....		2,000,000	2,000,000	1,993,860	1,999,753		247		247		2,000,000			0	63,000	04/23/2019	1FE.....
47788M AD 2	JOHN DEERE OWNER TRUST.....		06/17/2019	VARIOUS.....		7,000,000	7,000,000	6,999,913	6,999,947		11		11		6,999,959		41	41	56,249	01/15/2023	1FE.....
485260 BL 6	KANSAS GAS & ELEC CO.....		06/15/2019	MATURITY.....		1,000,000	1,000,000	1,176,080	1,011,190		(11,190)		(11,190)		1,000,000			0	33,500	06/15/2019	1FE.....
50077L AD 8	KRAFT HEINZ FOODS CO.....		04/17/2019	MK TAXES SYS.....		938,570	1,000,000	995,620	996,637		125		125		996,762		(58,192)	(58,192)	11,750	06/01/2026	2FE.....
58772P AE 8	MERCEDES-BENZ AUTO RECEIVABLES TRUST.....		06/15/2019	MORTGAGE PAYDOWN.....		1,125,037	1,125,037	1,124,818	1,124,606		431		431		1,125,037			0	8,157	12/15/2021	1FE.....
61747Y CG 8	MORGAN STANLEY.....		05/13/2019	MATURITY.....		1,000,000	1,000,000	997,690	999,884		116		116		1,000,000			0	36,500	05/13/2019	1FE.....
65478A AE 3	NISSAN MOTOR ACCEPTANCE.....		06/15/2019	MORTGAGE PAYDOWN.....		853,274	853,274	853,081	852,713		561		561		853,274			0	7,125	02/15/2022	1FE.....
76110W MB 9	RESIDENTIAL ASSET SEC 200.....		05/25/2019	VARIOUS.....		29,904	29,904	15,689	29,263		641		641		29,904			0	833	09/25/2031	1FM.....
887317 AK 1	TIME WARNER INC.....		03/27/2019	J P MORGAN.....		1,039,762	1,000,000	989,430	997,165		286		286		997,451		2,549	2,549	63,248	03/29/2021	2FE.....
88732J AS 7	TIME WARNER CABLE INC.....		04/01/2019	MATURITY.....		1,000,000	1,000,000	993,480	999,767		233		233		1,000,000			0	41,250	04/01/2019	2FE.....
913017 CH 0	UNITED TECHNOLOGIES.....		05/02/2019	BARCLAYS.....		2,243,827	2,350,000	2,345,277	2,346,197		152		152		2,346,349		(102,522)	(102,522)	32,002	11/01/2026	2FE.....
34527A BQ 2	FORD CR CDA LTD.....		06/14/2019	MATURITY.....		1,235,000	1,235,000	1,268,223	1,240,938		(5,938)		(5,938)		1,235,000			0	19,390	06/14/2019	2FE.....
75585R PY 5	REAL ESTATE ASSET LIQUIDITY TRUST.....		06/01/2019	RBC DEXIA.....		5,002	3	3	3				0		3		4,999	4,999		11/12/2052	1FE.....
78010U SN 8	ROYAL BK OF CDA BD CDS.....		04/01/2019	PRIOR YEAR INCOME.....									0					0	15,588	03/15/2019	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					28,195,477	28,343,218	28,482,538	28,334,824	0	(13,771)	0	(13,771)	0	28,321,054	0	(173,958)	(173,958)	574,712	XXX	XXX
8399997	Total - Bonds - Part 4.....					119,682,434	118,960,353	120,146,848	52,522,605	0	(113,295)	0	(113,295)	0	119,470,019	0	164,033	164,033	1,426,537	XXX	XXX
8399999	Total - Bonds.....					119,682,434	118,960,353	120,146,848	52,522,605	0	(113,295)	0	(113,295)	0	119,470,019	0	164,033	164,033	1,426,537	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
015351 10 9	ALEXION PHARMACEUTICALS I.....		04/18/2019	SANFORD BERNST.....		72,000,000	9,051,379	8,510,881	7,009,920	1,500,961			1,500,961		8,510,881		540,498	540,498		XXX	L.....
02209S 10 3	ALTRIA GROUP INC.....		03/27/2019	VARIOUS.....		90,000,000	5,078,728	6,349,353	4,445,100	1,904,253			1,904,253		6,349,353		(1,270,625)	(1,270,625)	144,000	XXX	L.....
023135 10 6	AMAZON COM INC.....		05/17/2019	SANFORD BERNST.....		6,200,000	11,759,629	10,437,534	9,312,214	1,125,320			1,125,320		10,437,534		1,322,095	1,322,095		XXX	L.....
032511 10 7	ANADARKO PETROLEUM CORP.....		04/24/2019	VARIOUS.....		51,300,000	3,582,057	1,902,107	2,248,992	(346,885)			(346,885)		1,902,107		1,679,949	1,679,949	30,780	XXX	L.....
060505 10 4	BANKAMERICA CORP.....		06/07/2019	COWEN.....		200,000,000	5,488,306	5,955,760	4,928,000	1,027,760			1,027,760		5,955,760		(467,454)	(467,454)	60,000	XXX	L.....
110122 10 8	BRISTOL MYERS SQUIBB CO.....		04/18/2019	VARIOUS.....		30,000,000	3,616,545	1,919,142	1,559,400	359,742			359,742		1,919,142		(553,912)	(553,912)	24,600	XXX	L.....
172967 42 4	CITIGROUP INC.....		04/17/2019	COWEN.....		35,000,000	2,459,543	1,466,493	1,822,100	(355,607)			(355,607)		1,466,493		993,050	993,050	15,750	XXX	L.....
191216 10 0	COCA COLA CO.....		03/28/2019	VARIOUS.....		40,000,000	1,862,724	1,079,734	1,894,000	(814,266)			(814,266)		1,079,734		782,990	782,990	16,000	XXX	L.....
25179M 10 3	DEVON ENERGY CORP.....		03/29/2019	PRIOR YEAR INCOME.....									0					0	6,400	XXX	L.....
26078J 10 2	DOWDUPONT INC.....		06/05/2019	VARIOUS.....		230,760,000	10,059,584	10,059,585	12,341,045	(2,281,460)			(2,281,460)		10,059,585		(1)	(1)	119,995	XXX	L.....
30303M 10 0	FACEBOOK INC.....		05/03/2019	ALEX BROWN.....		53,900,000	10,546,551	8,057,576	7,065,751	991,825			991,825		8,057,576		2,488,975	2,488,975		XXX	L.....
437076 10 2	HOME DEPOT INC.....		05/22/2019	ALEX BROWN.....		19,000,000	3,616,545	3,438,574	3,264,580	173,994			173,994		3,438,574		177,970	177,970	25,840	XXX	L.....
718172 10 9	PHILIP MORRIS INT'L.....		03/27/2019	VARIOUS.....		20,000,000	1,738,623	1,037,796	1,335,200	(297,404)			(297,404)		1,037,796		700,827	700,827	45,600	XXX	L.....
723787 10 7	PIONEER NATURAL RES.....		05/20/2019	VARIOUS.....		70,000,000	11,265,819	11,737,231	9,206,400	2,530,831			2,530,831		11,737,231		(471,412)	(471,412)	22,400	XXX	L.....
747525 10 3	QUALCOMM INC.....		05/01/2019	VARIOUS.....		355,000,000	27,531,864	20,946,916	20,203,050	743,866			743,866		20,946,916		6,584,948	6,584,948	220,100	XXX	L.....
806857 10 8	SCHLUMBERGER LTD.....		03/25/2019	SCOTIA.....		25,000,000	1,054,066	902,000	902,000				0		902,000		152,066	152,066	25,000	XXX	L.....
902973 30 4	US BANCORP DEL.....		06/10/2019	COWEN.....		100,000,000	5,097,729	3,369,209	4,570,000	(1,200,791)			(1,200,791)		3,369,209		1,728,520	1,728,520	74,000	XXX	L.....
929740 10 8	WABTEC CORP.....		05/06/2019	VARIOUS.....		4,001,000	294,817	216,488					0		216,488		78,328	78,328		XXX	L.....

QE052

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
949746 10 1	WELLS FARGO & CO.....		04/05/2019	VARIOUS.....	40,000.000	1,948,611	XXX	2,133,432	1,407,852	725,580			725,580		2,133,432		(184,821)	(184,821)	45,000	XXX	L.....
G5960L 10 3	MEDTRONIC INC.....	D	05/20/2019	SANFORD BERNST.....	30,000.000	2,622,807	XXX	2,239,239	2,728,800	(489,561)			(489,561)		2,239,239		383,568	383,568	30,000	XXX	L.....
Y2573F 10 2	FLEXTRONICS INTL LTD.....	D	05/01/2019	COWEN.....	280,000.000	3,199,886	XXX	2,130,800	2,130,800				0		2,130,800		1,069,086	1,069,086		XXX	L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					119,624,498	XXX	103,889,850	98,375,204	5,298,158	0	0	5,298,158	0	103,889,850	0	15,734,645	15,734,645	905,465	XXX	XXX
Common Stocks - Mutual Funds																					
92204A 87 6	VANGUARD UTILITIES ETF.....		06/06/2019	COWEN & CO.....	170,000.000	22,797,939	XXX	18,941,196	20,031,100	(1,089,904)			(1,089,904)		18,941,196		3,856,743	3,856,743	160,718	XXX	L.....
9299999	Total - Common Stocks - Mutual Funds.....					22,797,939	XXX	18,941,196	20,031,100	(1,089,904)	0	0	(1,089,904)	0	18,941,196	0	3,856,743	3,856,743	160,718	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					142,422,437	XXX	122,831,046	118,406,304	4,208,254	0	0	4,208,254	0	122,831,046	0	19,591,388	19,591,388	1,066,183	XXX	XXX
9799999	Total - Common Stocks.....					142,422,437	XXX	122,831,046	118,406,304	4,208,254	0	0	4,208,254	0	122,831,046	0	19,591,388	19,591,388	1,066,183	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					142,422,437	XXX	122,831,046	118,406,304	4,208,254	0	0	4,208,254	0	122,831,046	0	19,591,388	19,591,388	1,066,183	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					262,104,871	XXX	242,977,894	170,928,909	4,208,254	(113,295)	0	4,094,959	0	242,301,065	0	19,755,421	19,755,421	2,492,720	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on one Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E.)

1			2	3	4	5	6	7
CUSIP Identification			Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
Cash Equivalents (Schedule E Part 2 Type)								
00850V	WA	6	AGRIC BK OF CHINA LTD - NY BRANCH.....	C.....		993,575	993,575	09/10/2019.....
000000	00	0	AUSTRALIA NEW ZEALAND LONDON.....	C.....		300,000	300,000	06/21/2019.....
000000	00	0	BANCO SANTANDER SA, LONDON.....	C.....		300,000	300,000	06/21/2019.....
000000	00	0	BANK OF MONTREAL, LONDON.....	C.....		200,000	200,000	06/24/2019.....
000000	00	0	BNP Paribas Paris.....	C.....		4,000,000	4,000,000	08/26/2019.....
000000	00	0	BOFA SECURITIES, INC.....	C.....		3,155,260	3,155,260	06/21/2019.....
000000	00	0	DZ BANK AG NEW YORK.....	C.....		300,000	300,000	06/21/2019.....
45580D	ZA	5	IND AND COM BK OF CHINA LTD, NY BR.....	C.....		1,000,000	1,000,000	09/03/2019.....
000000	00	0	LANDESBANK BADEN WUERTTEMBERG, STUT.....	C.....		200,000	200,000	06/21/2019.....
000000	00	0	Mitsubishi UFJ Trust & Bank Co.....	C.....		496,950	496,950	09/13/2019.....
000000	00	0	NATIONAL AUSTRALIA BANK LONDON.....	C.....		200,000	200,000	06/21/2019.....
000000	00	0	NATIXIS FINANCIAL PRODUCTS LLC.....	C.....		1,000,000	1,000,000	07/25/2019.....
000000	00	0	NATIXIS NEW YORK BRANCH.....	C.....		2,000,000	2,000,000	06/21/2019.....
000000	00	0	NORDEA BANK ABP, NEW YORK BRANCH.....	C.....		300,000	300,000	06/21/2019.....
000000	00	0	ROYAL BANK OF CANADA LONDON.....	C.....		200,000	200,000	06/21/2019.....
82124M	TQ	3	SHEFFIELD RECEIVABLE CORP.....	C.....		986,779	986,779	06/24/2019.....
83368Y	BU	0	SOCIETE GENERALE NEW YORK.....	C.....		1,001,774	1,001,774	12/18/2019.....
000000	00	0	SOCIETE GENERALE NY BRANCH.....	C.....		5,000,000	5,000,000	06/21/2019.....
000000	00	0	SVENSKA NY.....	C.....		300,000	300,000	06/21/2019.....
89233H	VV	3	TOYOTA MOTOR CREDIT CORP.....	C.....		987,118	987,118	08/29/2019.....
000000	00	0	UNITED OF OMAHA LIFE INSURANCE.....	C.....		1,500,000	1,500,000	07/22/2019.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....					24,421,457	24,421,457	XXX
9999999.	Totals.....					24,421,457	24,421,457	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....(14,318,763) Book/Adjusted Carrying Value \$.....(14,318,763)
- Average balance for the year: Fair Value \$.....24,670,061 Book/Adjusted Carrying Value \$.....24,670,061
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1: \$.....24,421,457 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page).

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
BANK OF AMERICA (OPERATING)..... HARTFORD, CT.....					(5,005,481)	(5,417,843)		XXX
BANK OF AMERICA (CDR CLAIMS)..... HARTFORD, CT.....					(16,065,247)	(21,803,171)	(30,366,709)	XXX
JP MORGAN CHASE..... NEW YORK, NY.....		0.800	360,348		78,884,860	117,149,998	24,285,910	XXX
ROYAL BANK (RES ACCT)..... TORONTO, ON, CAN.....		1.250	27,895	14,000			806,896	XXX
ROYAL BANK (USD)..... TORONTO, ON, CAN.....		1.250	2,814	2,210	377,342	464,187	1,879,918	XXX
ROYAL BANK (LOSS PAY)..... TORONTO, ON, CAN.....					5,130,448	10,364,431	1,130,430	XXX
RBC INVESTOR SERVICES..... TORONTO, ON, CAN.....		1.250	21,191		455,359	429,659	1,062,374	XXX
0199998. Deposits in.....2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			(395,446)	(167,173)	(180,825)	XXX
0199999. Total Open Depositories.....	XXX	XXX	412,248	16,210	63,381,835	101,020,088	(1,382,007)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	412,248	16,210	63,381,835	101,020,088	(1,382,007)	XXX
0599999. Total Cash.....	XXX	XXX	412,248	16,210	63,381,835	101,020,088	(1,382,007)	XXX

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 & Accrued	Amount Received During Year
All Other Money Market Mutual Funds										
09248U	61	9	BLACKROCK LIQUIDITY TEMPFUND INST'L.....		05/31/2019.....	2.430		58,557,002		721,469
31607A	20	8	FIDELITY PRIME MON MAR-INS.....		06/20/2019.....	2.410		201,873,515		718,651
38141W	23	2	GOLDMAN SACHS FINANCIAL SQUARE INST'L.....		05/31/2019.....	2.470		39,203,537		495,802
85749P	10	1	STATE ST INST LIQ RES-PREM.....		05/31/2019.....	2.450		25,166,335		171,352
8699999			Total - All Other Money Market Mutual Funds.....					324,800,389	0	2,107,274
8899999			Total - Cash Equivalents.....					324,800,389	0	2,107,274

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