



QUARTERLY STATEMENT

AS OF JUNE 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

NAIC Group Code 00382 , 00382 NAIC Company Code 15040 Employer's ID Number 05-0204000
(Current Period) (Prior Period)

Organized under the Laws of Rhode Island , State of Domicile or Port of Entry Rhode Island

Country of Domicile United States

Incorporated/Organized 10/27/1800 Commenced Business 10/27/1800

Statutory Home Office 340 East Avenue , Warwick, RI, US 02886-1802
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 340 East Avenue Warwick, RI, US 02886-1802 401-827-1800
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 6066 , Providence, RI, US 02940-6066
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 340 East Avenue Warwick, RI, US 02886-1802 401-827-1800-125
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.providencemutual.com

Statutory Statement Contact Richard Albert Sinnigen 401-827-1800-8512
(Name) (Area Code) (Telephone Number) (Extension)

rsinnigen@providencemutual.com 401-822-1872
(E-Mail Address) (Fax Number)

OFFICERS

| Name | Title | Name | Title |
|----------------------------------|------------------|----------------------------------|------------------|
| <u>Sandra Glaser Parrillo</u> , | <u>President</u> | <u>Richard Albert Sinnigen</u> , | <u>Secretary</u> |
| <u>Earl Francis Cottam Jr.</u> , | <u>Treasurer</u> | | |

OTHER OFFICERS

| | | | |
|---------------------------------|-----------------------|----------------------------|-----------------------|
| <u>Thomas Francis Burkart</u> , | <u>Vice President</u> | <u>Leonard John Ryer</u> , | <u>Vice President</u> |
| <u>Joseph John Muccio</u> , | <u>Vice President</u> | <u>Duc Tu Ngo</u> , | <u>Vice President</u> |
| <u>Diane Elizabeth Ramsay</u> , | <u>Vice President</u> | | |

DIRECTORS OR TRUSTEES

| | | | |
|-------------------------------|------------------------------|----------------------------|----------------------------|
| <u>Leslie Adams Gardner</u> | <u>Robert White Parsons</u> | <u>Mary Louise Fazzano</u> | <u>John Scott Lombardo</u> |
| <u>Sandra Glaser Parrillo</u> | <u>Alan Henry Litwin</u> | <u>David Martin Gilden</u> | <u>B. Michael Rauh Jr.</u> |
| <u>Edwin Joseph Santos</u> | <u>John Bond Trevor IV #</u> | | |

State ofRhode Island.....

County ofKent.....ss

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

Sandra Glaser Parrillo
President

Richard Albert Sinnigen
Secretary

Earl Francis Cottam Jr.
Treasurer

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 _____

Subscribed and sworn to before me this
13th day of August, 2019

Stephanie J. Williamson, Notary Public
January 16, 2021

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|-------------------------------------------|-------------------------------------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds | 111,928,679 | | 111,928,679 | 113,126,439 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | | | 0 | 0 |
| 2.2 Common stocks | 56,410,259 | | 56,410,259 | 48,434,182 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | | | 0 | 0 |
| 3.2 Other than first liens | | | 0 | 0 |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$ encumbrances) | 2,624,125 | | 2,624,125 | 2,677,402 |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | 0 | 0 |
| 4.3 Properties held for sale (less \$ encumbrances) | | | 0 | 0 |
| 5. Cash (\$219,142), cash equivalents (\$3,105,261) and short-term investments (\$ 0) | 3,324,403 | | 3,324,403 | 7,980,892 |
| 6. Contract loans (including \$ premium notes) | | | 0 | 0 |
| 7. Derivatives | 0 | | 0 | 0 |
| 8. Other invested assets | 0 | | 0 | 0 |
| 9. Receivables for securities | | | 0 | 0 |
| 10. Securities lending reinvested collateral assets | | | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 174,287,466 | 0 | 174,287,466 | 172,218,915 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | 0 | 0 |
| 14. Investment income due and accrued | 805,191 | | 805,191 | 798,174 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 1,152,398 | 138,163 | 1,014,235 | 1,101,973 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 16,806,164 | | 16,806,164 | 15,472,291 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 193,496 | | 193,496 | 63,672 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 660,621 | | 660,621 | 845,043 |
| 18.2 Net deferred tax asset | 3,087,287 | | 3,087,287 | 3,780,882 |
| 19. Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. Electronic data processing equipment and software | (10,540) | 2,451 | (12,991) | 28,408 |
| 21. Furniture and equipment, including health care delivery assets (\$) | 574,475 | 574,475 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 | 0 |
| 24. Health care (\$) and other amounts receivable | | | 0 | 0 |
| 25. Aggregate write-ins for other-than-invested assets | 6,982,320 | 0 | 6,982,320 | 6,621,953 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 204,538,878 | 715,089 | 203,823,789 | 200,931,311 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 204,538,878 | 715,089 | 203,823,789 | 200,931,311 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | 0 | 0 |
| 1102. | | | 0 | 0 |
| 1103. | | | 0 | 0 |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Other Assets | 563,319 | | 563,319 | 309,372 |
| 2502. Pools and Associations | 6,419,001 | | 6,419,001 | 6,312,581 |
| 2503. | | | 0 | 0 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 6,982,320 | 0 | 6,982,320 | 6,621,953 |

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31, Prior Year |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|
| 1. Losses (current accident year \$14,345,713) | 38,329,438 | 37,548,122 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | | 0 |
| 3. Loss adjustment expenses | 10,182,214 | 10,142,744 |
| 4. Commissions payable, contingent commissions and other similar charges | 2,218,299 | 2,368,402 |
| 5. Other expenses (excluding taxes, licenses and fees) | 1,938,272 | 2,504,471 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 476,969 | 346,645 |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | | 0 |
| 7.2 Net deferred tax liability | | 0 |
| 8. Borrowed money \$ and interest thereon \$ | | 0 |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$2,044,200 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act) | 48,830,492 | 49,913,247 |
| 10. Advance premium | 1,066,292 | 855,816 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | 0 |
| 11.2 Policyholders | | 0 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 863,067 | 1,105,911 |
| 13. Funds held by company under reinsurance treaties | 29,924 | 29,924 |
| 14. Amounts withheld or retained by company for account of others | 45,417 | 17,840 |
| 15. Remittances and items not allocated | 22,128 | 33,012 |
| 16. Provision for reinsurance (including \$ certified) | 56,000 | 56,000 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | 0 |
| 18. Drafts outstanding | | 0 |
| 19. Payable to parent, subsidiaries and affiliates | | 0 |
| 20. Derivatives | 0 | 0 |
| 21. Payable for securities | | 0 |
| 22. Payable for securities lending | | 0 |
| 23. Liability for amounts held under uninsured plans | | 0 |
| 24. Capital notes \$ and interest thereon \$ | | 0 |
| 25. Aggregate write-ins for liabilities | 0 | 0 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 104,058,512 | 104,922,134 |
| 27. Protected cell liabilities | | 0 |
| 28. Total liabilities (Lines 26 and 27) | 104,058,512 | 104,922,134 |
| 29. Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. Common capital stock | | 0 |
| 31. Preferred capital stock | | 0 |
| 32. Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 33. Surplus notes | | 0 |
| 34. Gross paid in and contributed surplus | | 0 |
| 35. Unassigned funds (surplus) | 99,765,277 | 96,009,177 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 30 \$) | | 0 |
| 36.2 shares preferred (value included in Line 31 \$) | | 0 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) | 99,765,277 | 96,009,177 |
| 38. Totals (Page 2, Line 28, Col. 3) | 203,823,789 | 200,931,311 |
| DETAILS OF WRITE-INS | | |
| 2501. | | 0 |
| 2502. | | 0 |
| 2503. | | 0 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 0 | 0 |
| 2901. | | 0 |
| 2902. | | 0 |
| 2903. | | 0 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) | 0 | 0 |
| 3201. | | 0 |
| 3202. | | 0 |
| 3203. | | 0 |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | 0 | 0 |
| 3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) | 0 | 0 |

STATEMENT 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 \$ 49,196,626) | 50,261,316 | 48,939,478 | 99,773,285 |
| 1.2 Assumed (written \$ 247,918) | 272,289 | 312,144 | 589,255 |
| 1.3 Ceded (written \$ 7,086,651) | 7,092,957 | 6,929,796 | 14,481,344 |
| 1.4 Net (written \$ 42,357,893) | 43,440,648 | 42,321,826 | 85,881,196 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$ 27,626,538): | | | |
| 2.1 Direct | 27,178,812 | 27,952,655 | 53,126,789 |
| 2.2 Assumed | 136,247 | 260,922 | 367,158 |
| 2.3 Ceded | 1,718,167 | 1,177,680 | 1,471,552 |
| 2.4 Net | 25,596,892 | 27,035,897 | 52,022,395 |
| 3. Loss adjustment expenses incurred | 4,312,356 | 4,157,673 | 6,538,471 |
| 4. Other underwriting expenses incurred | 17,207,008 | 17,009,842 | 33,214,667 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 47,116,256 | 48,203,412 | 91,775,533 |
| 7. Net income of protected cells | 0 | 0 | 0 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) | (3,675,608) | (5,881,586) | (5,894,337) |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 1,861,670 | 1,476,006 | 3,434,734 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ | 3,385,683 | 60,155 | 2,169,051 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 5,247,353 | 1,536,161 | 5,603,785 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 553 amount charged off \$ 33,940) | (33,387) | (34,865) | (129,764) |
| 13. Finance and service charges not included in premiums | 202,107 | 222,246 | 452,028 |
| 14. Aggregate write-ins for miscellaneous income | (191,445) | (196,588) | (416,720) |
| 15. Total other income (Lines 12 through 14) | (22,725) | (9,207) | (94,456) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 1,549,020 | (4,354,632) | (385,008) |
| 17. Dividends to policyholders | 0 | 0 | 0 |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) | 1,549,020 | (4,354,632) | (385,008) |
| 19. Federal and foreign income taxes incurred | 209,422 | 0 | (523,857) |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 1,339,598 | (4,354,632) | 138,849 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 96,009,177 | 101,974,575 | 101,974,575 |
| 22. Net income (from Line 20) | 1,339,598 | (4,354,632) | 138,849 |
| 23. Net transfers (to) from Protected Cell accounts | 0 | 0 | 0 |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 640,668 | 2,422,371 | (649,630) | (5,824,184) |
| 25. Change in net unrealized foreign exchange capital gain (loss) | 0 | 0 | 0 |
| 26. Change in net deferred income tax | (52,928) | 88,371 | (320,497) |
| 27. Change in nonadmitted assets | 47,059 | 24,098 | (7,566) |
| 28. Change in provision for reinsurance | 0 | 0 | 48,000 |
| 29. Change in surplus notes | 0 | 0 | 0 |
| 30. Surplus (contributed to) withdrawn from protected cells | 0 | 0 | 0 |
| 31. Cumulative effect of changes in accounting principles | 0 | 0 | 0 |
| 32. Capital changes: | | | |
| 32.1 Paid in | 0 | 0 | 0 |
| 32.2 Transferred from surplus (Stock Dividend) | 0 | 0 | 0 |
| 32.3 Transferred to surplus | 0 | 0 | 0 |
| 33. Surplus adjustments: | | | |
| 33.1 Paid in | 0 | 0 | 0 |
| 33.2 Transferred to capital (Stock Dividend) | 0 | 0 | 0 |
| 33.3 Transferred from capital | 0 | 0 | 0 |
| 34. Net remittances from or (to) Home Office | 0 | 0 | 0 |
| 35. Dividends to stockholders | 0 | 0 | 0 |
| 36. Change in treasury stock | 0 | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus | 0 | 0 | 0 |
| 38. Change in surplus as regards policyholders (Lines 22 through 37) | 3,756,100 | (4,891,793) | (5,965,398) |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 99,765,277 | 97,082,782 | 96,009,177 |
| DETAILS OF WRITE-INS | | | |
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 |
| 0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above) | 0 | 0 | 0 |
| 1401. Policyholder Service Fees | (193,300) | (196,588) | (401,292) |
| 1402. Loss on Disposal of Assets | 1,855 | 0 | (15,428) |
| 1403. | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 | 0 |
| 1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) | (191,445) | (196,588) | (416,720) |
| 3701. | | | |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | 0 | 0 | 0 |
| 3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above) | 0 | 0 | 0 |

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE 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..... | 41,079,390 | 42,373,946 | 87,269,511 |
| 2. Net investment income | 2,035,692 | 1,658,029 | 3,654,789 |
| 3. Miscellaneous income | (22,725) | (9,207) | (94,456) |
| 4. Total (Lines 1 to 3) | 43,092,357 | 44,022,768 | 90,829,844 |
| 5. Benefit and loss related payments | 24,945,400 | 27,516,185 | 51,292,818 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 0 | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 22,065,875 | 22,629,893 | 42,002,114 |
| 8. Dividends paid to policyholders | 0 | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)..... | 25,000 | 700,000 | 700,000 |
| 10. Total (Lines 5 through 9) | 47,036,275 | 50,846,078 | 93,994,932 |
| 11. Net cash from operations (Line 4 minus Line 10) | (3,943,918) | (6,823,310) | (3,165,088) |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 7,601,477 | 15,117,474 | 25,932,792 |
| 12.2 Stocks | 62,403,583 | 5,450,863 | 39,409,698 |
| 12.3 Mortgage loans | 0 | 0 | 0 |
| 12.4 Real estate | 0 | 0 | 0 |
| 12.5 Other invested assets | 0 | 0 | 0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 0 | (14) | (14) |
| 12.7 Miscellaneous proceeds | 0 | 1,750,000 | 0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 70,005,060 | 22,318,323 | 65,342,476 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 6,501,859 | 16,251,964 | 28,053,745 |
| 13.2 Stocks | 63,960,556 | 4,496,181 | 37,454,581 |
| 13.3 Mortgage loans | 0 | 0 | 0 |
| 13.4 Real estate | 0 | 0 | 0 |
| 13.5 Other invested assets | 0 | 0 | 0 |
| 13.6 Miscellaneous applications | 0 | 0 | 250,001 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 70,462,415 | 20,748,145 | 65,758,327 |
| 14. Net increase (or decrease) in contract loans and premium notes | 0 | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | (457,355) | 1,570,178 | (415,851) |
| Cash from Financing and Miscellaneous Sources | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes | 0 | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock..... | 0 | 0 | 0 |
| 16.3 Borrowed funds | 0 | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 0 | 0 | 0 |
| 16.5 Dividends to stockholders | 0 | 0 | 0 |
| 16.6 Other cash provided (applied)..... | (255,216) | 110,476 | 327,808 |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)..... | (255,216) | 110,476 | 327,808 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | (4,656,489) | (5,142,656) | (3,253,131) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year..... | 7,980,892 | 11,234,023 | 11,234,023 |
| 19.2 End of period (Line 18 plus Line 19.1) | 3,324,403 | 6,091,367 | 7,980,892 |

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A) Accounting Practices

The accompanying financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as prescribed or permitted practices by the State of Rhode Island Department of Business Regulation Insurance Division.

The Company, with the explicit permission of the State of Rhode Island Department of Business Regulation Insurance Division, records its investment in an unaudited wholly owned subsidiary as an admitted asset. If the investment was non-admitted, common stocks and statutory surplus would be decreased by \$1,173,994 and \$1,173,994 as of June 30, 2019 and December 31, 2018, respectively.

| | | |
|------------------------------------------------------|--------------------|--------------------|
| Net Income | <u>2019</u> | <u>2018</u> |
| Company state basis (Page 4, Line 20, Columns 1 & 2) | 1,339,598 | 138,849 |
| State prescribed practices | 0 | 0 |
| State permitted practices | <u>0</u> | <u>0</u> |
| NAIC SAP | <u>1,339,598</u> | <u>138,849</u> |
| Surplus | | |
| Company state basis (Page 3, Line 37, Columns 1 & 2) | 99,765,277 | 96,009,177 |
| State prescribed practices | 0 | 0 |
| State permitted practices (SSAP 97) | <u>(1,173,994)</u> | <u>(1,173,994)</u> |
| NAIC SAP | <u>98,591,283</u> | <u>94,835,183</u> |

B) Use of Estimates in Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C) Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by semi-monthly pro-rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition the Company uses the following accounting policies:

- Short-term investments are stated at amortized cost.
- Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
- Unaffiliated common stocks are stated at fair market value.
- Unaffiliated preferred stocks are stated at fair market value.
- The Company does not hold mortgage loans.
- Loan-backed securities, including Mortgage-Backed Securities and Asset-Backed Securities, are stated at either amortized cost or the lower of amortized cost or fair value, using the interest method. Prepayment assumptions are reviewed on a periodic basis. If changes in prepayments are deemed necessary, securities are revalued based upon the new prepayment assumptions. The retrospective adjustment method is used to revalue all securities except for interest only securities, securities where the yield had become negative or securities where an other than temporary impairment was recognized as adopted under SSAP No. 43R, that are valued using the prospective method.
- Common stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- Real estate is stated at cost less accumulated depreciation.
- The Company does not hold derivative instruments.
- The Company does utilize anticipated investment income as a factor in premium deficiency calculations.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessary based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- The Company has not modified its capitalization policy from the prior period.

D) Going Concern

Management has determined there is no substantial doubt about the entity's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

There have been no accounting changes or corrections of errors during the statement periods.

3. Business Combinations and Goodwill

Not applicable.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations

Not applicable.

5. Investments

A) Mortgage Loans

Not applicable.

B) Debt Restructuring

Not applicable.

C) Reverse Mortgages

Not applicable.

D) Loan-Backed Securities

1) Prepayment assumptions for Mortgage-Backed Securities and Asset-Backed Securities were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors.

2) Other-than-temporary impairments were \$0 and \$0 in 2019 and 2018, respectively.

3) 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.

| | <u>Fair Value</u> | <u>Unrealized Losses</u> |
|------------------------------------------|-------------------|--------------------------|
| Unrealized losses less than 12 months | 7,386,183 | 53,768 |
| Unrealized losses greater than 12 months | <u>18,996,195</u> | <u>238,054</u> |
| Total | <u>26,382,378</u> | <u>291,822</u> |

5) Loan backed securities in an unrealized loss position are 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.

E) Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F) Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G) Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H) Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I) Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J) Real Estate

Not applicable.

K) Low-Income Housing Tax Credits

Not applicable.

L) Restricted Assets

United States treasury securities with a carrying value of \$398,592 and \$397,964 at June 30, 2019 and 2018, respectively, were on deposit with the State of Rhode Island, as required by law.

M) Working Capital Finance Investments

Not applicable.

N) Offsetting and Netting of Assets and Liabilities

Not applicable.

O) Structured Notes

Not applicable.

P) 5* Securities

Not applicable.

Q) Short Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

R) Prepayment Penalty and Accelerated Fees
Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies
Not applicable.

7. Investment Income
All due and accrued income was included in investment income during the statement periods.

8. Derivative Instruments
Not applicable.

Note 9. Income Taxes

On December 22, 2017, H.R. 1, the Tax Cuts and Jobs Bill Act (the Act) was enacted into law. The Act reduced the Federal tax rate from 35% to 21%, effective for tax years after December 31, 2017. The change in rates required a revaluation of the deferred tax assets and liabilities in 2017 to reflect the enacted rate of 21% for the future reversals of deferred tax items. As such, in accordance with the Act, surplus in 2017 was reduced by \$753,846 which is comprised of \$2,033,119 as a change in deferred taxes, and (\$1,279,273) as a change in unrealized gain (loss).

| A. 1. Components of the net deferred income tax asset or net deferred tax liability; | <u>Ordinary</u> | <u>Capital</u> | <u>Total</u> |
|--------------------------------------------------------------------------------------|-----------------|----------------|--------------|
| June 30, 2019 | | | |
| (a) Gross deferred tax assets | 4,500,801 | 1,515 | 4,502,316 |
| (b) Statutory Valuation Allowance Adjustments | 0 | 0 | 0 |
| (c) Adjusted gross deferred tax assets (1a-1b) | 4,500,801 | 1,515 | 4,502,316 |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax assets (1c-1d) | 4,500,801 | 1,515 | 4,502,316 |
| (f) Deferred tax liabilities | (255,576) | (1,159,453) | (1,415,029) |
| (g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f) | 4,245,225 | (1,157,938) | 3,087,287 |
| December 31, 2018 | | | |
| (a) Gross deferred tax assets | 4,545,662 | 1,515 | 4,547,177 |
| (b) Statutory Valuation Allowance Adjustments | 0 | 0 | 0 |
| (c) Adjusted gross deferred tax assets (1a-1b) | 4,545,662 | 1,515 | 4,547,177 |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax assets (1c-1d) | 4,545,662 | 1,515 | 4,547,177 |
| (f) Deferred tax liabilities | (247,510) | (518,785) | (766,295) |
| (g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f) | 4,298,152 | (517,270) | 3,780,882 |
| Change | | | |
| (a) Gross deferred tax assets | (44,861) | 0 | (44,861) |
| (b) Statutory Valuation Allowance Adjustments | 0 | 0 | 0 |
| (c) Adjusted gross deferred tax assets (1a-1b) | (44,861) | 0 | (44,861) |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax assets (1c-1d) | (44,861) | 0 | (44,861) |
| (f) Deferred tax liabilities | (8,066) | (640,668) | (648,734) |
| (g) Net admitted deferred tax assets / (net deferred tax liabilities) (1e-1f) | (52,927) | (640,668) | (693,595) |

2. Admission Calculation Components

| June 30, 2019 | <u>Ordinary</u> | <u>Capital</u> | <u>Total</u> |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------|----------------|--------------|
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a) | 0 | 0 | 0 |
| (b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii) | 0 | 0 | 0 |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi) | N/A | N/A | 3,851,369 |
| 2. Adjusted gross DTAs allowed per limitation threshold (11bii) | N/A | N/A | 14,964,792 |
| Lesser of (b)1. or (b)2. | 3,849,854 | 1,515 | 3,851,369 |
| (c) Adjusted gross DTAs offset by gross DTLs (11c) | 255,576 | 395,371 | 650,947 |
| (d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 | 4,105,430 | 396,886 | 4,502,316 |
| December 31, 2018 | | | |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a) | 0 | 0 | 0 |
| (b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii) | 0 | 0 | 0 |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi) | N/A | N/A | 4,286,479 |
| 2. Adjusted gross DTAs allowed per limitation threshold (11bii) | N/A | N/A | 15,140,447 |
| Lesser of (b)1. or (b)2. | 4,284,963 | 1,515 | 4,286,478 |
| (c) Adjusted gross DTAs offset by gross DTLs (11c) | 247,510 | 13,189 | 260,699 |
| (d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 | 4,532,473 | 14,704 | 4,547,177 |

Change

NOTES TO FINANCIAL STATEMENTS

| | | | |
|-----------------------------------------------------------------------------------------------------------------------------|-----------|---------|-----------|
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a) | 0 | 0 | 0 |
| (b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii) | 0 | 0 | 0 |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date (11bi) | N/A | N/A | (435,110) |
| 2. Adjusted gross DTAs allowed per limitation threshold (11bii) Lesser of (b)1. or (b)2. | (435,109) | 0 | (435,109) |
| (c) Adjusted gross DTAs offset by gross DTLs (11c) | 8,066 | 382,182 | 390,248 |
| (d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 | (427,043) | 382,182 | (44,861) |

| | | |
|---------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| 3. Disclosure of ratios used for threshold limitation (for 11b); | <u>12/31/19</u> | <u>12/31/18</u> |
| (a) Ratio percentage used to determine recovery period and threshold limitation amount | 789% | 789% |
| (b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above | 92,228,295 | 92,228,295 |

4. Impact of Tax Planning Strategies On the Determination of:

| | Ordinary Percentage | Capital Percentage | Total Percentage |
|------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|---------------------|
| June 30, 2019 | | | |
| (a) Adjusted gross deferred tax assets (Percentage of total adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |
| (b) Net admitted adjusted gross deferred tax assets (Percentage of total net admitted adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |
| (c) Does the Company's tax-planning strategies include the use of reinsurance? | Yes___ | No__X__ | |

December 31, 2018

| | | | |
|------------------------------------------------------------------------------------------------------------------------------|----------|----------|---------|
| (a) Adjusted gross deferred tax assets (Percentage of total adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |
| (b) Net admitted adjusted gross deferred tax assets (Percentage of total net admitted adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |

Change

| | | | |
|------------------------------------------------------------------------------------------------------------------------------|----------|----------|---------|
| (a) Adjusted gross deferred tax assets (Percentage of total adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |
| (b) Net admitted adjusted gross deferred tax assets (Percentage of total net admitted adjusted gross deferred tax assets) | 0 N/A | 0 N/A | 0 0% |

B. Unrecognized deferred tax liabilities

(1) There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current income taxes incurred consist of the following major components:

| 1 Current tax expense incurred | <u>06/30/19</u> | <u>12/31/18</u> | <u>Change</u> |
|-----------------------------------------------------------------------------|-----------------|-----------------|---------------|
| (a) Current year federal tax expense (benefit)- ordinary income | 209,422 | (523,857) | 733,279 |
| (b) Current year foreign tax expense (benefit)- ordinary income | 0 | 0 | 0 |
| (c) Subtotal | 209,422 | (523,857) | 733,279 |
| (d) Current year tax expense (benefit) - net realized capital gains(losses) | 0 | 0 | 0 |
| (e) Utilization of operating loss carry forwards | 0 | 0 | 0 |
| (f) Tax on Capital Gains | 0 | 0 | 0 |
| (g) Federal and foreign income taxes incurred | 209,422 | (523,857) | 733,279 |

The Company was unable to determine a reasonable estimate for the impact of the changes under the Act on the discounting of unpaid losses deferred tax for the 2017 financial statements. The Company computed the adjustment and there was no material impact on surplus.

2 Deferred income tax assets and liabilities consist of the following major components:

| Deferred tax assets: | <u>06/30/19</u> | <u>12/31/18</u> | <u>Change</u> |
|---------------------------------------------------------------|-----------------|-----------------|---------------|
| (a) Ordinary | | | |
| (1) Discounting of unpaid losses and loss adjustment expenses | 551,211 | 550,597 | 614 |
| (2) Unearned premium reserve | 2,050,880 | 2,096,356 | (45,476) |
| (3) Fixed assets | 10,049 | 10,049 | 0 |
| (4) Compensation and benefit accruals | 524,099 | 524,099 | 0 |
| (5) Receivables nonadmitted | 30,453 | 30,453 | 0 |
| (6) Net operating loss carryforward | 54,665 | 54,664 | 1 |
| (7) Tax Credit C/F | 805,711 | 805,711 | 0 |
| (8) Anticipated Salvage and Subrogation | 394,970 | 394,970 | 0 |
| (9) Other (including items <5% of total ordinary tax assets) | 78,763 | 78,763 | 0 |
| Subtotal | 4,500,801 | 4,545,662 | (44,861) |
| (b) Statutory Valuation Allowance Adjustment | 0 | 0 | 0 |
| (c) Nonadmitted ordinary deferred tax assets | 0 | 0 | 0 |
| (d) Admitted ordinary deferred tax assets | 4,500,801 | 4,545,662 | (44,861) |
| (e) Capital | | | |
| (1) Investments | 1,516 | 1,516 | 0 |
| (2) Unrealized capital losses | 0 | 0 | 0 |
| (3) Other (including items <5% of total capital tax assets) | (1) | (1) | 0 |
| Subtotal | 1,515 | 1,515 | 0 |

NOTES TO FINANCIAL STATEMENTS

| | | | | |
|---|-------------------------------------------------------------|-------------|-----------|-----------|
| | (f) Statutory Valuation Allowance Adjustment | 0 | 0 | 0 |
| | (g) Nonadmitted capital deferred tax assets | 0 | 0 | 0 |
| | (h) Admitted capital deferred tax assets | 1,515 | 1,515 | 0 |
| | (i) Admitted deferred tax assets | 4,502,316 | 4,547,177 | (44,861) |
| 3 | Deferred tax liabilities: | | | |
| | (a) Ordinary | | | |
| | (1) Other (including items <5% of ordinary tax liabilities) | (255,576) | (247,510) | (8,066) |
| | Subtotal | (255,576) | (247,510) | (8,066) |
| | (b) Capital | | | |
| | (1) Unrealized capital gains | (1,159,453) | (518,785) | (640,668) |
| | (2) Other (including items <5% of capital tax liabilities) | 0 | 0 | 0 |
| | Subtotal | (1,159,453) | (518,785) | (640,668) |
| | (c) Deferred tax liabilities | (1,415,029) | (766,295) | (648,734) |
| 4 | Net deferred tax asset (liability) | 3,087,287 | 3,780,882 | (693,595) |

The valuation allowance adjustment to gross deferred tax assets as of June 30, 2019 and December 31, 2018 was \$_0_ and \$_0_, respectively.

The realization of the deferred tax asset is dependent upon the Company's ability to generate sufficient taxable income in future periods. Based on historical results and the prospects for future current operations, management anticipates that it is more likely than not that future taxable income will be sufficient for the realization the remaining deferred tax assets.

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement);

| | 06/30/19 | 12/31/18 | Change |
|------------------------------------------------------------------|-------------|-----------|-----------|
| Total deferred tax assets | 4,502,316 | 4,547,177 | (44,861) |
| Total deferred tax liabilities | (1,415,029) | (766,295) | (648,734) |
| Net deferred tax assets/liabilities | 3,087,287 | 3,780,882 | (693,595) |
| Statutory valuation allowance adjustment | 0 | 0 | 0 |
| Net deferred tax assets/liabilities after SVA | 3,087,287 | 3,780,882 | (693,595) |
| Tax effect of unrealized gains/(losses) | (1,159,453) | (518,785) | (640,668) |
| Statutory valuation allowance adjustment allocated to unrealized | 0 | 0 | 0 |
| Change in net deferred income tax | 4,246,740 | 4,299,667 | (52,927) |

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows;

| | Tax effect | Effective |
|-------------------------------------------------|------------|-----------|
| | 21% | Tax Rate |
| June 30, 2019 | | |
| Provision at statutory rate | 325,294 | 21.0% |
| Tax-exempt interest (net of proration) | (109,525) | (7.1%) |
| Dividends received deduction (net of proration) | (190,210) | (12.3%) |
| True-ups | 0 | 0.0% |
| Penalty | 0 | 0.0% |
| AMT Sequestration | 0 | 0.0% |
| Change in Non-Admitted Assets | 0 | 0.0% |
| Other, net | 236,790 | 15.3% |
| | 262,349 | 16.9% |
| Federal and foreign income taxes incurred | 209,422 | 13.5% |
| Change in net deferred taxes | 52,927 | 3.4% |
| | 262,349 | 16.9% |
| December 31, 2018 | | |
| Provision at statutory rate | (80,852) | (21.0%) |
| Tax-exempt interest (net of proration) | (48,066) | (12.5%) |
| Dividends received deduction (net of proration) | (23,929) | (6.2%) |
| True-ups | (64,925) | (16.9%) |
| Penalty | 17,611 | 4.6% |
| AMT Sequestration | (20,724) | (5.4%) |
| Change in Non-Admitted Assets | (3,027) | (0.8%) |
| Other, net | 20,550 | 5.3% |
| | (203,362) | (52.8%) |
| Federal and foreign income taxes incurred | (523,857) | (136.0%) |
| Change in net deferred taxes | 320,497 | 83.2% |
| | (203,360) | (52.8%) |

E. Carryforward, recoverable taxes and IRC section 6603 deposits;

NOTES TO FINANCIAL STATEMENTS

The Act eliminated Corporate Alternative Minimum Taxes and established a method for companies to recover the AMT credit deferred tax asset by offsetting regular tax with the credit or receive a refund from the IRS over the next four years. The Company currently has an AMT credit of \$1,611,422 and has estimated \$805,711 will be refunded in 2018. The Company recorded \$293,281 of the credit in 2017 and the remaining \$512,430 in 2018. The estimated AMT credit is reflected in the federal income tax expense on the statement of income as a benefit. Because the amount is based on estimated 2018 income, the amount could differ from estimated amounts disclosed.

1 There is a net operating loss carryforward of \$260,308 available for tax purposes at December 31, 2018.

2 The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

| | <u>Ordinary</u> | <u>Capital</u> | <u>Total</u> |
|------|-----------------|----------------|--------------|
| 2018 | 0 | 0 | 0 |
| 2017 | 0 | 0 | 0 |

3 The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code are \$ _0_.

F. Consolidated federal income tax return

1 The Company's federal income tax return is consolidated with The Providence Plantations Insurance Company

2 Income taxes are allocated based on a ratio of each member's taxable income or loss to the consolidated taxable income. Intercompany tax balances are settled annually.

10. Information Concerning Parent, Subsidiaries and Affiliates

A) Nature of Relationships

The Company is not directly or indirectly owned or controlled by any other entity.

B-N) Not applicable.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation and Other Postretirement Benefit Plans

A) Defined Benefit Plan

Not applicable.

B-D) Not applicable.

E) Defined Contribution Plan

The Company maintains a profit sharing and 401(k) savings plan to provide benefits for substantially all employees, including officers, upon retirement or, to the extent of vested amounts, upon termination of employment. The Company's contribution for the plan was \$564,265 and \$595,529 for 2018 and 2017, respectively.

The Company maintains a nonqualified excess benefit plan which is credited for benefits which exceed the government's restrictions on how much pre-tax investment an employee may make. In addition, the Company maintains nonqualified pension plans covering key employees. The Company expensed \$352,000 and \$335,000 in 2018 and 2017, respectively, relating to these plans.

F-I) Not applicable.

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

1-5) Not applicable.

6) No restrictions have been placed upon the unassigned surplus funds and there are no outstanding unpaid advances to surplus as of the reporting periods.

7-9) Not applicable.

10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$5,695,201.

11-13) Not applicable.

14. Contingencies

A) Contingent Commitments

Not applicable.

B) Assessments

The Company is subject to guaranty fund assessments by the state in which it writes business. The Company has established a guaranty fund accrual which represents management's best estimate based on the information received by the Company as of the current reporting period.

C) Gain Contingencies

Not applicable.

NOTES TO FINANCIAL STATEMENTS

D) Claims Relating to Extra Contractual Obligations & Bad Faith Losses

Not applicable.

E) Product Warranties

Not applicable.

F) Joint and Several Liability

Not applicable.

G) All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases

The Company does not have any material lease obligations at this time.

16. Information about Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

18. Gain or Loss to the Insurer from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

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

Not applicable.

20. Fair Value Measurements

A) Fair Value Measurements at June 30, 2019.

The Company's valuation techniques are based on observable and unobservable inputs. Observable inputs reflect market data obtained pricing from independent sources based on trades of securities while unobservable inputs reflect the Company's market assumptions.

Level 1 – Observable inputs in the form of quoted process for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets and liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose fair value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

| Description | Level 1 | Level 2 | Level 3 | Net Asset NAV | Total |
|----------------------------|------------|---------|-----------|------------------|------------|
| Cash and Cash Equivalents | | | | | |
| MM Mutual Funds | 3,105,261 | 0 | 0 | 0 | 3,105,261 |
| Bonds | | | | | |
| Industrial & Misc | 288,285 | 0 | 0 | 0 | 288,285 |
| Common Stock | | | | | |
| Industrial & Misc | 43,425,555 | 0 | 0 | 0 | 43,425,555 |
| Mutual Funds | 11,791,667 | 0 | 0 | 0 | 11,791,667 |
| Parent, Sub & Affiliate | 0 | 0 | 1,193,038 | 0 | 1,193,038 |
| Total Assets as Fair Value | 58,610,768 | 0 | 1,193,038 | 0 | 59,803,806 |

As of June 30, 2019, the common stocks in level 3 are privately held securities.

B) Not applicable.

NOTES TO FINANCIAL STATEMENTS

C) Fair Value Measurements for All Financial Instruments at June 30, 2019.

| <u>Description</u> | <u>Aggregate Fair Value</u> | <u>Admitted Assets</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>NAV</u> |
|-------------------------|---------------------------------|----------------------------|------------------|----------------|------------------|------------|
| Bonds | | | | | | |
| Governments | 2,894,502 | 2,862,462 | 1,653,445 | 1,241,057 | 0 | 0 |
| Industrial & Misc | 77,694,758 | 75,894,873 | 0 | 77,694,758 | 0 | 0 |
| Political Subdivisions | 2,176,564 | 2,097,664 | 0 | 2,176,564 | 0 | 0 |
| Special Revenue | 31,017,187 | 30,520,566 | 0 | 31,017,187 | 0 | 0 |
| States Terr & Poss | 268,193 | 264,829 | 0 | 268,193 | 0 | 0 |
| SVO Identified Funds | <u>288,285</u> | <u>288,285</u> | <u>288,285</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Bonds | 114,339,489 | 111,928,679 | 1,941,730 | 112,377,759 | 0 | 0 |
| Common Stock | | | | | | |
| Industrial & Misc | 43,444,598 | 43,444,598 | 43,425,555 | 0 | 19,043 | 0 |
| Mutual Funds | 11,791,667 | 11,791,667 | 11,791,667 | 0 | 0 | 0 |
| Parent, Sub & Affiliate | <u>1,173,994</u> | <u>1,173,994</u> | <u>0</u> | <u>0</u> | <u>1,173,994</u> | <u>0</u> |
| Total Common Stock | 56,410,259 | 56,410,259 | 55,217,222 | 0 | 1,193,037 | 0 |
| Cash Equivalents | | | | | | |
| Exempt MM Fund | 464,062 | 464,062 | 464,062 | 0 | 0 | 0 |
| Other MM Fund | <u>2,641,199</u> | <u>2,641,199</u> | <u>2,641,199</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Cash Equivalents | 3,105,261 | 3,105,261 | 3,105,261 | 0 | 0 | 0 |
| Total Assets | 173,855,009 | 171,444,199 | 60,264,213 | 112,397,759 | 1,193,037 | 0 |

21. Other Items

A) Unusual or Infrequent Items

Not applicable.

B) Troubled Debt Restructuring: Debtors

Not applicable.

C) Other Disclosures

Assets in the amount of \$398,592 and \$397,964 at June 30, 2019 and 2018, respectively, were on deposit with government authorities as required by law.

D) Business Interruption Insurance Recoveries

Not applicable.

E) State Transferable and Non-transferable Tax Credits

Not applicable.

F) Subprime Mortgage Related Risk Exposure

The Company does not engage in direct subprime residential mortgage lending. The Company's exposure to subprime is limited to investments within the fixed income investment portfolio which contains securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and / or net assets.

The Company minimizes risk exposure by holding securities which carry higher credit ratings and by monitoring the underlying collateral performance on an ongoing basis.

The chart below summarizes the Actual Cost, Book Adjusted Carrying Value and the Fair Value of subprime mortgage related risk exposure.

| <u>Cost</u> | <u>Book Adjusted Carrying Value</u> | <u>Fair Value</u> |
|-------------|-----------------------------------------|-------------------|
| \$915 | \$0 | \$25,807 |

G) Insurance –Linked Securities (ILS) Contracts

Not applicable.

22. Events Subsequent

Not applicable.

23. Reinsurance

A) Unsecured Reinsurance Recoverables

The Company does not have any unsecured aggregate recoverables for losses; paid and unpaid including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of the Company's policyholder surplus.

NOTES TO FINANCIAL STATEMENTS

B) Reinsurance Recoverable in Dispute

There are no individual reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute by reason of notification, arbitration or litigation with any company which exceeds 5% of the Company's policyholder surplus or aggregate reinsurance recoverables on paid and unpaid (including IBNR) losses in dispute which exceed 10% of the Company's policyholder surplus.

C) Reinsurance Assumed and Ceded

| | ASSUMED REINSURANCE | | CEDED REINSURANCE | | NET | |
|------------|---------------------------|-----------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| | Premium Reserve (1) | Commission Equity (2) | Premium Reserve (3) | Commission Equity (4) | Premium Reserve (5) | Commission Equity (6) |
| Affiliates | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| All Other | 288,280 | 50,765 | 2,044,200 | 185,849 | (1,755,920) | (135,085) |
| Total | 288,280 | 50,765 | 2,044,200 | 185,849 | (1,755,920) | (135,085) |

Direct Unearned Premium Reserve \$50,586,412

D-J) Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company was not involved in any retrospectively rated contracts during the statement periods.

25. Change in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$2,635,000 during 2019, compared to a decrease of \$7,185,000 during 2018. The increase / decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

The Company has not purchased any annuities under which the claimant is payee but for which the Company is contingently liable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

Not applicable.

31. High Deductibles

Not applicable.

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

Not applicable.

33. Asbestos/Environmental Reserves

The Company has minor exposure to asbestos and / or environmental claims.

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

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 the 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 [] NA [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.12/31/2015
- 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.12/31/2015
- 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).05/19/2017
- 6.4 By what department or departments?
Rhode Island.....
- 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 [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes 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

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

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$

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

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: \$

13. Amount of real estate and mortgages held in short-term investments: \$

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

| | 1 | 2 |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$0 | \$ |
| 14.22 Preferred Stock | \$0 | \$ |
| 14.23 Common Stock | \$1,173,994 | \$1,173,994 |
| 14.24 Short-Term Investments | \$0 | \$ |
| 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)..... | \$1,173,994 | \$1,173,994 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$1,173,994 | \$1,173,994 |

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 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 the current statement date:

| | |
|----------------------------------------------------------------------------------------------------------------|-----------|
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$0 |
| 16.3 Total payable for securities lending reported on the liability page | \$0 |

GENERAL INTERROGATORIES

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity’s offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

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

| 1 Name of Custodian(s) | 2 Custodian Address |
|---------------------------|---------------------------------------------------------------|
| US Bank..... | 1025 Connecticut Ave. NW, Suite 517, Washington DC 20036..... |

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 |
|-----------------------------------|------------------|
| New England Asset Management..... | U..... |
| Northern Trust..... | 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 [X] No []

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 [X] No []

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 |
|---------------------------------------------|-----------------------------------|------------------------------------|---------------------------|--------------------------------------------------|
| 105900..... | New England Asset Management..... | KUR85ESPS4GQF2TFC130..... | SEC FILE # 801-22445..... | NO..... |
| 105780..... | Northern Trust..... | BEL4B8X7EHJU84542N39..... | SEC FILE # 801-33358..... | |

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

Yes [X] No []

18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or
- a. PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?.....

Yes [] No [X]

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
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.
- c. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?.....

Yes [] No [X]

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

| States, etc. | 1 Active Status (a) | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|-----------------------------------------------------------------------|------------------------|---------------------------|-------------------------|----------------------------------------|-------------------------|---------------------------|-------------------------|
| | | 2 Current Year To Date | 3 Prior Year To Date | 4 Current Year To Date | 5 Prior Year To Date | 6 Current Year To Date | 7 Prior Year To Date |
| 1. Alabama | AL | N | 0 | 0 | 0 | 0 | 0 |
| 2. Alaska | AK | N | 0 | 0 | 0 | 0 | 0 |
| 3. Arizona | AZ | N | 0 | 0 | 0 | 0 | 0 |
| 4. Arkansas | AR | N | 0 | 0 | 0 | 0 | 0 |
| 5. California | CA | N | 0 | 0 | 0 | 0 | 0 |
| 6. Colorado | CO | N | 0 | 0 | 0 | 0 | 0 |
| 7. Connecticut | CT | L | 11,294,692 | 5,202,167 | 5,836,192 | 8,840,435 | 8,851,799 |
| 8. Delaware | DE | N | 0 | 0 | 0 | 0 | 0 |
| 9. Dist. Columbia | DC | N | 0 | 0 | 0 | 0 | 0 |
| 10. Florida | FL | N | 0 | 0 | 0 | 0 | 0 |
| 11. Georgia | GA | N | 0 | 0 | 0 | 0 | 0 |
| 12. Hawaii | HI | N | 0 | 0 | 0 | 0 | 0 |
| 13. Idaho | ID | N | 0 | 0 | 0 | 0 | 0 |
| 14. Illinois | IL | N | 0 | 0 | 0 | 0 | 0 |
| 15. Indiana | IN | N | 0 | 0 | 0 | 0 | 0 |
| 16. Iowa | IA | N | 0 | 0 | 0 | 0 | 0 |
| 17. Kansas | KS | N | 0 | 0 | 0 | 0 | 0 |
| 18. Kentucky | KY | N | 0 | 0 | 0 | 0 | 0 |
| 19. Louisiana | LA | N | 0 | 0 | 0 | 0 | 0 |
| 20. Maine | ME | L | 2,015,260 | 1,918,707 | 1,127,440 | 737,962 | 1,977,197 |
| 21. Maryland | MD | N | 0 | 0 | 0 | 0 | 0 |
| 22. Massachusetts | MA | L | 10,224,348 | 10,599,863 | 4,736,600 | 7,035,667 | 7,169,497 |
| 23. Michigan | MI | N | 0 | 0 | 0 | 0 | 0 |
| 24. Minnesota | MN | N | 0 | 0 | 0 | 0 | 0 |
| 25. Mississippi | MS | N | 0 | 0 | 0 | 0 | 0 |
| 26. Missouri | MO | N | 0 | 0 | 0 | 0 | 0 |
| 27. Montana | MT | N | 0 | 0 | 0 | 0 | 0 |
| 28. Nebraska | NE | N | 0 | 0 | 0 | 0 | 0 |
| 29. Nevada | NV | N | 0 | 0 | 0 | 0 | 0 |
| 30. New Hampshire | NH | L | 5,203,757 | 5,346,265 | 3,674,592 | 2,977,112 | 4,721,834 |
| 31. New Jersey | NJ | L | 7,113,499 | 6,920,816 | 3,725,367 | 3,191,316 | 5,680,126 |
| 32. New Mexico | NM | N | 0 | 0 | 0 | 0 | 0 |
| 33. New York | NY | L | 1,489,409 | 1,691,624 | 834,509 | 489,706 | 2,701,418 |
| 34. No. Carolina | NC | N | 0 | 0 | 0 | 0 | 0 |
| 35. No. Dakota | ND | N | 0 | 0 | 0 | 0 | 0 |
| 36. Ohio | OH | N | 0 | 0 | 0 | 0 | 0 |
| 37. Oklahoma | OK | N | 0 | 0 | 0 | 0 | 0 |
| 38. Oregon | OR | N | 0 | 0 | 0 | 0 | 0 |
| 39. Pennsylvania | PA | N | 0 | 0 | 0 | 0 | 0 |
| 40. Rhode Island | RI | L | 11,955,243 | 13,569,370 | 7,123,697 | 8,863,092 | 12,209,974 |
| 41. So. Carolina | SC | N | 0 | 0 | 0 | 0 | 0 |
| 42. So. Dakota | SD | N | 0 | 0 | 0 | 0 | 0 |
| 43. Tennessee | TN | N | 0 | 0 | 0 | 0 | 0 |
| 44. Texas | TX | N | 0 | 0 | 0 | 0 | 0 |
| 45. Utah | UT | N | 0 | 0 | 0 | 0 | 0 |
| 46. Vermont | VT | L | 0 | 0 | 0 | 0 | 0 |
| 47. Virginia | VA | N | 0 | 0 | 0 | 0 | 0 |
| 48. Washington | WA | N | 0 | 0 | 0 | 0 | 0 |
| 49. West Virginia | WV | N | 0 | 0 | 0 | 0 | 0 |
| 50. Wisconsin | WI | N | 0 | 0 | 0 | 0 | 0 |
| 51. Wyoming | WY | N | 0 | 0 | 0 | 0 | 0 |
| 52. American Samoa | AS | N | 0 | 0 | 0 | 0 | 0 |
| 53. Guam | GU | N | 0 | 0 | 0 | 0 | 0 |
| 54. Puerto Rico | PR | N | 0 | 0 | 0 | 0 | 0 |
| 55. U.S. Virgin Islands | VI | N | 0 | 0 | 0 | 0 | 0 |
| 56. Northern Mariana Islands | MP | N | 0 | 0 | 0 | 0 | 0 |
| 57. Canada | CAN | N | 0 | 0 | 0 | 0 | 0 |
| 58. Aggregate Other Alien | OT | XXX | 0 | 0 | 0 | 0 | 0 |
| 59. Totals | XXX | | 49,196,626 | 51,341,337 | 26,424,372 | 29,131,047 | 43,300,481 |
| DETAILS OF WRITE-INS | | | | | | | |
| 58001. | XXX | | | | | | |
| 58002. | XXX | | | | | | |
| 58003. | XXX | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page. | XXX | | 0 | 0 | 0 | 0 | 0 |
| 58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) | XXX | | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 8 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 (DSLII) – 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 49

The Providence Mutual Fire Insurance
Company
FEIN: 05-0204000
NAIC Co. Code: 15040
Domiciliary State: RI
Parent – Insurer

100%

The Providence Plantations Insurance Company
FEIN: 05-0428479
NAIC Co. Code: 33430
Domiciliary State: RI
Wholly – Owned Subsidiary - Insurer

PART 1 - LOSS EXPERIENCE

| Line of Business | Current Year to Date | | | 4 Prior Year to Date Direct Loss Percentage |
|------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------------------------|
| | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | |
| 1. Fire | 884,450 | 94,188 | 10.6 | (2.6) |
| 2. Allied lines | 807,662 | 305,697 | 37.8 | 80.1 |
| 3. Farmowners multiple peril | | | 0.0 | 0.0 |
| 4. Homeowners multiple peril | 23,203,875 | 11,157,992 | 48.1 | 58.6 |
| 5. Commercial multiple peril | 10,061,299 | 3,902,710 | 38.8 | 38.6 |
| 6. Mortgage guaranty | | | 0.0 | 0.0 |
| 8. Ocean marine | | | 0.0 | 0.0 |
| 9. Inland marine | 312,378 | 69,252 | 22.2 | 21.1 |
| 10. Financial guaranty | | | 0.0 | 0.0 |
| 11.1 Medical professional liability -occurrence | | | 0.0 | 0.0 |
| 11.2 Medical professional liability -claims made | | | 0.0 | 0.0 |
| 12. Earthquake | | | 0.0 | 0.0 |
| 13. Group accident and health | | | 0.0 | 0.0 |
| 14. Credit accident and health | | | 0.0 | 0.0 |
| 15. Other accident and health | | | 0.0 | 0.0 |
| 16. Workers' compensation | | | 0.0 | 0.0 |
| 17.1 Other liability occurrence | 738,920 | 355,129 | 48.1 | 52.2 |
| 17.2 Other liability-claims made | | | 0.0 | 0.0 |
| 17.3 Excess Workers' Compensation | | | 0.0 | 0.0 |
| 18.1 Products liability-occurrence | | | 0.0 | 0.0 |
| 18.2 Products liability-claims made | | | 0.0 | 0.0 |
| 19.1,19.2 Private passenger auto liability | 8,517,294 | 6,530,214 | 76.7 | 63.8 |
| 19.3,19.4 Commercial auto liability | 469,659 | 135,152 | 28.8 | 24.0 |
| 21. Auto physical damage | 5,265,779 | 4,628,478 | 87.9 | 87.3 |
| 22. Aircraft (all perils) | | | 0.0 | 0.0 |
| 23. Fidelity | | | 0.0 | 0.0 |
| 24. Surety | | | 0.0 | 0.0 |
| 26. Burglary and theft | | | 0.0 | 0.0 |
| 27. Boiler and machinery | | | 0.0 | 0.0 |
| 28. Credit | | | 0.0 | 0.0 |
| 29. International | | | 0.0 | 0.0 |
| 30. Warranty | | | 0.0 | 0.0 |
| 31. Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX | XXX |
| 32. Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX | XXX |
| 33. Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0.0 | 0.0 |
| 35. TOTALS | 50,261,316 | 27,178,812 | 54.1 | 57.1 |
| DETAILS OF WRITE-INS | | | | |
| 3401. | | | | |
| 3402. | | | | |
| 3403. | | | | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0.0 | 0.0 |
| 3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34) | 0 | 0 | 0.0 | 0.0 |

PART 2 - DIRECT PREMIUMS WRITTEN

| Line of Business | 1 | 2 | 3 |
|------------------------------------------------------------------|-----------------|----------------------|-------------------------|
| | Current Quarter | Current Year to Date | Prior Year Year to Date |
| 1. Fire | 480,951 | 883,018 | 841,356 |
| 2. Allied lines | 422,909 | 796,967 | 786,261 |
| 3. Farmowners multiple peril | 0 | | 0 |
| 4. Homeowners multiple peril | 11,529,142 | 21,192,856 | 22,252,395 |
| 5. Commercial multiple peril | 5,011,566 | 10,127,519 | 9,897,408 |
| 6. Mortgage guaranty | 0 | | 0 |
| 8. Ocean marine | 0 | | 0 |
| 9. Inland marine | 167,773 | 293,480 | 304,820 |
| 10. Financial guaranty | 0 | | 0 |
| 11.1 Medical professional liability-occurrence | 0 | | 0 |
| 11.2 Medical professional liability-claims made | 0 | | 0 |
| 12. Earthquake | 0 | | 0 |
| 13. Group accident and health | 0 | | 0 |
| 14. Credit accident and health | 0 | | 0 |
| 15. Other accident and health | 0 | | 0 |
| 16. Workers' compensation | 0 | | 0 |
| 17.1 Other liability occurrence | 386,590 | 817,282 | 727,492 |
| 17.2 Other liability-claims made | 0 | | 0 |
| 17.3 Excess Workers' Compensation | 0 | | 0 |
| 18.1 Products liability-occurrence | 0 | | 0 |
| 18.2 Products liability-claims made | 0 | | 0 |
| 19.1,19.2 Private passenger auto liability | 4,400,661 | 8,943,295 | 10,075,404 |
| 19.3,19.4 Commercial auto liability | 276,142 | 562,965 | 465,167 |
| 21. Auto physical damage | 2,823,071 | 5,579,244 | 5,991,034 |
| 22. Aircraft (all perils) | 0 | | 0 |
| 23. Fidelity | 0 | | 0 |
| 24. Surety | 0 | | 0 |
| 26. Burglary and theft | 0 | | 0 |
| 27. Boiler and machinery | 0 | | 0 |
| 28. Credit | 0 | | 0 |
| 29. International | 0 | | 0 |
| 30. Warranty | 0 | | 0 |
| 31. Reinsurance - Nonproportional Assumed Property | XXX | XXX | XXX |
| 32. Reinsurance - Nonproportional Assumed Liability | XXX | XXX | XXX |
| 33. Reinsurance - Nonproportional Assumed Financial Lines | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 |
| 35. TOTALS | 25,498,805 | 49,196,626 | 51,341,337 |
| 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 through 3403 plus 3498) (Line 34) | 0 | 0 | 0 |

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|----------------------------------------------------|-------------------------------------------------|-------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 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 | 5,576 | 4,830 | 10,406 | 1,974 | 7 | 1,981 | 4,274 | 25 | 3,008 | 7,307 | 672 | (1,790) | (1,118) |
| 2. 2017 | 5,532 | 4,507 | 10,039 | 1,417 | 8 | 1,425 | 5,081 | 25 | 2,398 | 7,504 | 966 | (2,076) | (1,110) |
| 3. Subtotals 2017 + prior | 11,108 | 9,337 | 20,445 | 3,391 | 15 | 3,406 | 9,355 | 50 | 5,406 | 14,811 | 1,638 | (3,866) | (2,228) |
| 4. 2018 | 14,617 | 12,629 | 27,246 | 8,676 | 676 | 9,352 | 8,237 | 435 | 6,416 | 15,088 | 2,296 | (5,102) | (2,806) |
| 5. Subtotals 2018 + prior | 25,725 | 21,966 | 47,691 | 12,067 | 691 | 12,758 | 17,592 | 485 | 11,822 | 29,899 | 3,934 | (8,968) | (5,034) |
| 6. 2019 | XXX | XXX | XXX | XXX | 16,330 | 16,330 | XXX | 8,426 | 10,187 | 18,613 | XXX | XXX | XXX |
| 7. Totals | 25,725 | 21,966 | 47,691 | 12,067 | 17,021 | 29,088 | 17,592 | 8,911 | 22,009 | 48,512 | 3,934 | (8,968) | (5,034) |
| 8. Prior Year-End Surplus As Regards Policyholders | 96,009 | | | | | | | | | | | | |
| | | | | | | | | | | | 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. 15.3 | 2. (40.8) | 3. (10.6) |
| | | | | | | | | | | | | | Col. 13, Line 7 Line 8 |
| | | | | | | | | | | | | | 4. (5.2) |

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.

| | <u>Response</u> |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 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:

Bar Code:

| | |
|----|--------------------------------------------------------------------------------------------------------------------------|
| 1. |  1 5 0 4 0 2 0 1 9 4 9 0 0 0 0 0 2 |
| 2. |  1 5 0 4 0 2 0 1 9 4 5 5 0 0 0 0 2 |
| 3. |  1 5 0 4 0 2 0 1 9 3 6 5 0 0 0 0 2 |
| 4. |  1 5 0 4 0 2 0 1 9 5 0 5 0 0 0 0 2 |

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--------------------------------------------------------------------------------------------|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year | 2,677,402 | 2,783,956 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 0 | 0 |
| 2.2 Additional investment made after acquisition | 0 | 0 |
| 3. Current year change in encumbrances | 0 | 0 |
| 4. Total gain (loss) on disposals | 0 | 0 |
| 5. Deduct amounts received on disposals | 0 | 0 |
| 6. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 7. Deduct current year's other-than-temporary impairment recognized | 0 | 0 |
| 8. Deduct current year's depreciation | 53,277 | 106,554 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) | 2,624,125 | 2,677,402 |
| 10. Deduct total nonadmitted amounts | 0 | 0 |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 2,624,125 | 2,677,402 |

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 | 0 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 0 | 0 |
| 2.2 Additional investment made after acquisition | 0 | 0 |
| 3. Capitalized deferred interest and other | 0 | 0 |
| 4. Accrual of discount | 0 | 0 |
| 5. Unrealized valuation increase (decrease) | 0 | 0 |
| 6. Total gain (loss) on disposals | 0 | 0 |
| 7. Deduct amounts received on disposals | 0 | 0 |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees | 0 | 0 |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest | 0 | 0 |
| 10. Deduct current year's other-than-temporary impairment recognized | 0 | 0 |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 0 | 0 |
| 12. Total valuation allowance | 0 | 0 |
| 13. Subtotal (Line 11 plus Line 12) | 0 | 0 |
| 14. Deduct total nonadmitted amounts | 0 | 0 |
| 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 | 0 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 0 | 0 |
| 2.2 Additional investment made after acquisition | 0 | 0 |
| 3. Capitalized deferred interest and other | 0 | 0 |
| 4. Accrual of discount | 0 | 0 |
| 5. Unrealized valuation increase (decrease) | 0 | 0 |
| 6. Total gain (loss) on disposals | 0 | 0 |
| 7. Deduct amounts received on disposals | 0 | 0 |
| 8. Deduct amortization of premium and depreciation | 0 | 0 |
| 9. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 10. Deduct current year's other-than-temporary impairment recognized | 0 | 0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 0 | 0 |
| 12. Deduct total nonadmitted amounts | 0 | 0 |
| 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 | 161,560,621 | 166,868,593 |
| 2. Cost of bonds and stocks acquired | 70,462,415 | 65,508,326 |
| 3. Accrual of discount | 42,125 | 67,490 |
| 4. Unrealized valuation increase (decrease) | 3,063,041 | (7,372,304) |
| 5. Total gain (loss) on disposals | 3,385,566 | 2,169,065 |
| 6. Deduct consideration for bonds and stocks disposed of | 70,005,060 | 65,342,490 |
| 7. Deduct amortization of premium | 169,887 | 338,059 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | 0 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees | 117 | 0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | 168,338,938 | 161,560,621 |
| 12. Deduct total nonadmitted amounts | 0 | 0 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 168,338,938 | 161,560,621 |

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

| NAIC Designation | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|-----------------------------------|-------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a)..... | 101,217,919 | 2,500,765 | 3,045,224 | (57,502) | 101,217,919 | 100,615,958 | 0 | 99,679,858 |
| 2. NAIC 2 (a)..... | 11,670,140 | | 358,003 | 584 | 11,670,140 | 11,312,721 | 0 | 13,446,581 |
| 3. NAIC 3 (a)..... | 0 | | | | 0 | 0 | 0 | 0 |
| 4. NAIC 4 (a)..... | 0 | | | | 0 | 0 | 0 | 0 |
| 5. NAIC 5 (a)..... | 0 | | | | 0 | 0 | 0 | 0 |
| 6. NAIC 6 (a)..... | 0 | | | | 0 | 0 | 0 | 0 |
| 7. Total Bonds | 112,888,059 | 2,500,765 | 3,403,227 | (56,918) | 112,888,059 | 111,928,679 | 0 | 113,126,439 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1..... | 0 | | | | 0 | 0 | 0 | 0 |
| 9. NAIC 2..... | 0 | | | | 0 | 0 | 0 | 0 |
| 10. NAIC 3..... | 0 | | | | 0 | 0 | 0 | 0 |
| 11. NAIC 4..... | 0 | | | | 0 | 0 | 0 | 0 |
| 12. NAIC 5..... | 0 | | | | 0 | 0 | 0 | 0 |
| 13. NAIC 6..... | 0 | | | | 0 | 0 | 0 | 0 |
| 14. Total Preferred Stock..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds & Preferred Stock | 112,888,059 | 2,500,765 | 3,403,227 | (56,918) | 112,888,059 | 111,928,679 | 0 | 113,126,439 |

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

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Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule 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..... | 5,658,169 | 9,242,454 |
| 2. Cost of cash equivalents acquired | 5,549,458 | 31,159,623 |
| 3. Accrual of discount | | 22,373 |
| 4. Unrealized valuation increase (decrease) | | 0 |
| 5. Total gain (loss) on disposals..... | | (14) |
| 6. Deduct consideration received on disposals | 8,102,366 | 34,766,267 |
| 7. Deduct amortization of premium | | 0 |
| 8. Total foreign exchange change in book/adjusted carrying value | | 0 |
| 9. Deduct current year's other than temporary impairment recognized | | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 3,105,261 | 5,658,169 |
| 11. Deduct total nonadmitted amounts | | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 3,105,261 | 5,658,169 |

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------------------------------------------------------|------------------------------------------|---------|---------------|----------------------------|---------------------------|-------------|-----------|-----------------------------------------|----------------------------------------------------------------------------|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol/Market Indicator ^(a) |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | |
| 042858-AA-8 | ARROYO MORTGAGE TRUST 19-2 A1 | | 05/16/2019 | CREDIT SUISSE FIRST BOSTON | XXX | 999,997 | 1,000,000 | 1,859 | 1FE |
| 110122-BZ-0 | BRISTOL-MYERS SQUIBB CO | | 05/07/2019 | MORGAN STANLEY & CO | XXX | 249,030 | 250,000 | | 1FE |
| 66989E-AF-2 | NOVASTAR HOME EQUITY LOAN 07 2 M1 | | 06/25/2019 | CAPITALIZED INTEREST | XXX | | .73 | | 1FM |
| 81746Y-AU-8 | SEQUOIA MORTGAGE TRUST 19-2 A19 | | 05/17/2019 | MORGAN STANLEY & CO | XXX | 253,203 | 250,000 | 778 | 1FE |
| 85211X-AA-1 | SPRUCE HILL MORTGAGE LOAN TRUS 19-SH1 A1 | | 05/22/2019 | NOMURA SECURITIES INTL | XXX | 499,994 | 500,000 | 1,367 | 1FE |
| 976826-BM-8 | WISCONSIN POWER & LIGHT | | 06/17/2019 | BARCLAYS CAPITAL | XXX | 498,540 | 500,000 | | 1FE |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 2,500,765 | 2,500,073 | 4,005 | XXX |
| 8399997 - Subtotals - Bonds - Part 3 | | | | | | | 2,500,073 | 4,005 | XXX |
| 8399999 - Subtotals - Bonds | | | | | | 2,500,765 | 2,500,073 | 4,005 | XXX |
| Common Stocks - Industrial and Miscellaneous | | | | | | | | | |
| 00287Y-10-9 | ABBVIE INC | | 05/13/2019 | DIRECT | 256,000 | 19,861 | XXX | | L |
| 00507V-10-9 | ACTIVISION BLIZZARD INC | | 04/05/2019 | DIRECT | 928,000 | 43,639 | XXX | | L |
| 015351-10-9 | ALEXION PHARMACEUTICALS INC | | 05/13/2019 | DIRECT | 32,000 | 4,264 | XXX | | L |
| 031162-10-0 | AMGEN INC | | 04/05/2019 | DIRECT | 105,000 | 20,196 | XXX | | L |
| 032511-10-7 | ANADARKO PETROLEUM CORP | | 05/13/2019 | DIRECT | 198,000 | 11,553 | XXX | | L |
| 071813-10-9 | BAXTER INTERNATIONAL INC | | 05/13/2019 | DIRECT | 71,000 | 5,357 | XXX | | L |
| 09062X-10-3 | BIOGEN IDEC INC | | 05/13/2019 | DIRECT | 234,000 | 52,341 | XXX | | L |
| 09857L-10-8 | BOOKING HOLDINGS INC | | 05/13/2019 | DIRECT | 11,000 | 19,562 | XXX | | L |
| 110122-10-8 | BRISTOL-MYERS SQUIBB CO | | 05/13/2019 | DIRECT | 264,000 | 12,231 | XXX | | L |
| 11135F-10-1 | BROADCOM INC | | 04/05/2019 | DIRECT | 889,000 | 268,682 | XXX | | L |
| 125523-10-0 | CIGNA CORP | | 05/13/2019 | DIRECT | 131,000 | 20,347 | XXX | | L |
| 149123-10-1 | CATERPILLAR INC | | 04/05/2019 | DIRECT | 41,000 | 5,746 | XXX | | L |
| 151020-10-4 | CELGENE CORP | | 05/13/2019 | DIRECT | 42,000 | 3,971 | XXX | | L |
| 21036P-10-8 | CONSTELLATION BRANDS INC | | 05/13/2019 | DIRECT | 29,000 | 5,791 | XXX | | L |
| 254687-10-6 | WALT DISNEY CO/THE | | 05/13/2019 | DIRECT | 240,000 | 31,416 | XXX | | L |
| 26875P-10-1 | EOG RESOURCES INC | | 05/13/2019 | DIRECT | 81,000 | 7,591 | XXX | | L |
| 285512-10-9 | ELECTRONIC ARTS INC | | 05/13/2019 | DIRECT | 54,000 | 4,869 | XXX | | L |
| 29530P-10-2 | ERIE INDEMNITY COMPANY-CL A | | 04/05/2019 | DIRECT | 538,000 | 94,521 | XXX | | L |
| 30231G-10-2 | EXXON MOBIL CORP | | 04/05/2019 | DIRECT | 3,311,000 | 271,005 | XXX | | L |
| 311900-10-4 | FASTENAL CO | | 04/05/2019 | DIRECT | 2,006,000 | 132,657 | XXX | | L |
| 31428X-10-6 | FEDEX CORPORATION | | 05/13/2019 | DIRECT | 45,000 | 7,724 | XXX | | L |
| 337932-10-7 | FIRSTENERGY CORP | | 04/05/2019 | DIRECT | 6,440,000 | 258,308 | XXX | | L |
| 375558-10-3 | GILEAD SCIENCES INC | | 04/05/2019 | DIRECT | 372,000 | 24,868 | XXX | | L |
| 406216-10-1 | HALLIBURTON COMPANY | | 05/13/2019 | DIRECT | 423,000 | 10,355 | XXX | | L |
| 437076-10-2 | HOME DEPOT INC | | 04/05/2019 | DIRECT | 53,000 | 10,606 | XXX | | L |
| 444859-10-2 | HUMANA INC | | 04/05/2019 | DIRECT | 25,000 | 6,785 | XXX | | L |
| 452308-10-9 | ILLINOIS TOOL WORKS | | 05/13/2019 | DIRECT | 77,000 | 11,354 | XXX | | L |
| 452327-10-9 | ILLUMINA INC | | 05/13/2019 | DIRECT | 27,000 | 8,160 | XXX | | L |
| 459200-10-1 | INTL BUSINESS MACHINES CORP | | 05/13/2019 | DIRECT | 96,000 | 12,675 | XXX | | L |
| 46284V-10-1 | IRON MOUNTAIN INC | | 04/05/2019 | DIRECT | 5,566,000 | 199,986 | XXX | | L |
| 49446R-10-9 | KIMCO REALTY CORPORATION | | 04/05/2019 | DIRECT | 11,289,000 | 204,952 | XXX | | L |
| 517834-10-7 | LAS VEGAS SANDS CORP | | 04/05/2019 | DIRECT | 311,000 | 20,352 | XXX | | L |
| 539830-10-9 | LOCKHEED MARTIN CORPORATION | | 04/05/2019 | DIRECT | 83,000 | 24,863 | XXX | | L |
| 571903-20-2 | MARRIOTT INTERNATIONAL -CL A | | 05/13/2019 | DIRECT | 51,000 | 6,469 | XXX | | L |
| 581550-10-3 | MCKESSON CORP | | 05/13/2019 | DIRECT | 29,000 | 3,641 | XXX | | L |
| 61174X-10-9 | MONSTER BEVERAGE CORP | | 05/13/2019 | DIRECT | 147,000 | 8,499 | XXX | | L |
| 654106-10-3 | NIKE INC CLASS B | | 05/13/2019 | DIRECT | 161,000 | 13,273 | XXX | | L |
| 666807-10-2 | NORTHROP GRUMMAN CORP | | 05/13/2019 | DIRECT | 30,000 | 8,804 | XXX | | L |
| 670837-10-3 | OGE ENERGY CORP | | 04/05/2019 | DIRECT | 5,384,000 | 228,820 | XXX | | L |
| 681919-10-6 | OMNICOM GROUP | | 04/05/2019 | DIRECT | 2,896,000 | 214,089 | XXX | | L |
| 755111-50-7 | RAYTHEON COMPANY | | 04/05/2019 | DIRECT | 86,000 | 15,219 | XXX | | L |
| 808513-10-5 | SCHWAB (THE CHARLES) CORPORATION | | 04/05/2019 | DIRECT | 632,000 | 28,364 | XXX | | L |
| 808541-10-6 | SCHWEITZER-MAUDUIT INTL INC | | 04/05/2019 | DIRECT | 4,652,000 | 176,645 | XXX | | L |
| 824348-10-6 | SHERWIN-WILLIAMS COMPANY (THE) | | 05/13/2019 | DIRECT | 15,000 | 6,436 | XXX | | L |
| 844741-10-8 | SOUTHWEST AIRLINES | | 05/13/2019 | DIRECT | 177,000 | 9,110 | XXX | | L |
| 867914-10-3 | SUNTRUST BANKS INC | | 04/05/2019 | DIRECT | 1,743,000 | 107,543 | XXX | | L |
| 871829-10-7 | SYSCO CORP | | 05/13/2019 | DIRECT | 174,000 | 12,746 | XXX | | L |

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STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|-----------------------------------------------------------------------|----------------------------|---------|---------------|----------------|---------------------------|-------------|-----------|-----------------------------------------|-----------------------------------------------------------------|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation and Administrative Symbol/Market Indicator (a) |
| 88579Y-10-1 | 3M COMPANY | | .05/13/2019 | DIRECT | 126.000 | 21,857 | XXX | | L |
| 911312-10-6 | UNITED PARCEL SERVICE-CL B | | .04/05/2019 | DIRECT | 69.000 | 7,858 | XXX | | L |
| 91324P-10-2 | UNITEDHEALTH GROUP INC | | .05/13/2019 | DIRECT | 261.000 | 62,303 | XXX | | L |
| 91913Y-10-0 | VALERO ENERGY CORP | | .04/05/2019 | DIRECT | 152.000 | 12,821 | XXX | | L |
| 949746-10-1 | WELLS FARGO & CO | | .04/05/2019 | DIRECT | 1,653.000 | 81,196 | XXX | | L |
| 318672-70-6 | FIRST BANCORP | C | .04/05/2019 | DIRECT | 9,915.000 | 117,068 | XXX | | L |
| 60177J-10-8 | ALLERGAN PLC | C | .04/05/2019 | DIRECT | 152.000 | 22,697 | XXX | | L |
| G1151C-10-1 | ACCENTURE PLC-CL A | C | .05/13/2019 | DIRECT | 91.000 | 15,572 | XXX | | L |
| G7945M-10-7 | SEAGATE TECHNOLOGY | C | .04/05/2019 | DIRECT | 280.000 | 13,829 | XXX | | L |
| N53745-10-0 | LYONDELLBASELL INDU-CL A | C | .04/05/2019 | DIRECT | 196.000 | 18,029 | XXX | | L |
| 9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 3,049,480 | XXX | 0 | XXX |
| 9799997 - Subtotals - Common Stocks - Part 3 | | | | | | 3,049,480 | XXX | 0 | XXX |
| 9799999 - Subtotals - Common Stocks | | | | | | 3,049,480 | XXX | 0 | XXX |
| 9899999 - Subtotals- Preferred and Common Stocks | | | | | | 3,049,480 | XXX | 0 | XXX |
| 9999999 Totals | | | | | | 5,550,245 | XXX | 4,005 | XXX |

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

E04.1

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|---------|---------------|--------------------------------------|---------------------------|---------------|-----------|-------------|-----------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|----------------------------------------------------|----------------------------------|----------------------------------------------------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in 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. Governments | | | | | | | | | | | | | | | | | | | | | |
| 36179R-XD-6 | GOVERNMENT NATL MTG ASSOC #1 #A3376 | | 06/01/2019 | PAYDOWN | .XXX | 12,522 | 12,522 | 13,160 | 12,552 | | | (31) | | (31) | 12,522 | | | .0 | .187 | 01/20/2046 | 1FE |
| 3620AR-MG-3 | GOVERNMENT NATL MTG ASSOC #737559 | | 06/01/2019 | PAYDOWN | .XXX | 15,409 | 15,409 | 15,828 | 15,430 | | | (21) | | (21) | 15,409 | | | .0 | .271 | 10/15/2040 | 1FE |
| 3620C4-YF-1 | GOVERNMENT NATL MTG ASSOC #748710 | | 06/01/2019 | PAYDOWN | .XXX | 2,168 | 2,168 | 2,227 | 2,176 | | | (8) | | (8) | 2,168 | | | .0 | .36 | 10/15/2040 | 1FE |
| 3620C4-YH-7 | GOVERNMENT NATL MTG ASSOC #748712 | | 06/01/2019 | PAYDOWN | .XXX | 18,673 | 18,673 | 19,180 | 18,682 | | | (9) | | (9) | 18,673 | | | .0 | .363 | 10/15/2040 | 1FE |
| 36241K-V7-0 | GOVERNMENT NATL MTG ASSOC #782438 | | 06/01/2019 | PAYDOWN | .XXX | 2,589 | 2,589 | 2,586 | 2,589 | | | | | .0 | 2,589 | | | .0 | .55 | 10/15/2038 | 1FE |
| 0599999 - Bonds - U.S. Governments | | | | | | 51,360 | 51,360 | 52,981 | 51,429 | 0 | (69) | 0 | (69) | 0 | 51,360 | 0 | 0 | 0 | 912 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | | |
| 25477P-NT-8 | DIST OF COLUMBIA HSG FIN AGY M | | 06/01/2019 | SINK FUND PAYMENT | .XXX | .805 | .805 | .805 | .805 | | | | | .0 | .805 | | | .0 | .11 | 03/01/2049 | 1FE |
| 3128MJ-X4-7 | FEDERAL HOME LN MTG CORP #608698 | | 06/01/2019 | PAYDOWN | .XXX | 22,328 | 22,328 | 23,445 | 22,370 | | | (41) | | (41) | 22,328 | | | .0 | .329 | 03/01/2046 | 1FE |
| 3128MM-P6-4 | FEDERAL HOME LN MTG CORP #618444 | | 06/01/2019 | PAYDOWN | .XXX | 8,626 | 8,626 | 8,957 | 8,648 | | | (23) | | (23) | 8,626 | | | .0 | .89 | 09/01/2027 | 1FE |
| 3128MM-P8-0 | FEDERAL HOME LN MTG CORP #618446 | | 06/01/2019 | PAYDOWN | .XXX | 35,368 | 35,368 | 36,750 | 35,470 | | | (101) | | (101) | 35,368 | | | .0 | .375 | 10/01/2027 | 1FE |
| 3128MM-P0-0 | FEDERAL HOME LN MTG CORP #618430 | | 06/01/2019 | PAYDOWN | .XXX | 13,330 | 13,330 | 13,721 | 13,366 | | | (37) | | (37) | 13,330 | | | .0 | .171 | 04/01/2027 | 1FE |
| 3128PS-TP-2 | FEDERAL HOME LN MTG CORP #113258 | | 06/01/2019 | PAYDOWN | .XXX | 6,494 | 6,494 | 6,663 | 6,508 | | | (14) | | (14) | 6,494 | | | .0 | .95 | 10/01/2025 | 1FE |
| 3128PV-AL-4 | FEDERAL HOME LN MTG CORP #115411 | | 06/01/2019 | PAYDOWN | .XXX | 11,250 | 11,250 | 11,575 | 11,270 | | | (19) | | (19) | 11,250 | | | .0 | .188 | 05/01/2026 | 1FE |
| 3128PV-BD-1 | FEDERAL HOME LN MTG CORP #115436 | | 06/01/2019 | PAYDOWN | .XXX | 16,954 | 16,954 | 17,444 | 17,010 | | | (56) | | (56) | 16,954 | | | .0 | .284 | 05/01/2026 | 1FE |
| 3128PV-CG-3 | FEDERAL HOME LN MTG CORP #115471 | | 06/01/2019 | PAYDOWN | .XXX | 9,859 | 9,859 | 10,144 | 9,881 | | | (22) | | (22) | 9,859 | | | .0 | .165 | 05/01/2026 | 1FE |
| 3128PV-OT-0 | FEDERAL HOME LN MTG CORP #115866 | | 06/01/2019 | PAYDOWN | .XXX | 6,050 | 6,050 | 6,280 | 6,066 | | | (15) | | (15) | 6,050 | | | .0 | .101 | 07/01/2026 | 1FE |
| 312945-6J-2 | FEDERAL HOME LN MTG CORP #A97173 | | 06/01/2019 | PAYDOWN | .XXX | 7,388 | 7,388 | 7,602 | 7,395 | | | (7) | | (7) | 7,388 | | | .0 | .144 | 03/01/2041 | 1FE |
| 312946-LR-5 | FEDERAL HOME LN MTG CORP #A97536 | | 06/01/2019 | PAYDOWN | .XXX | 12,412 | 12,412 | 12,767 | 12,429 | | | (17) | | (17) | 12,412 | | | .0 | .249 | 03/01/2041 | 1FE |
| 3132L5-SE-4 | FEDERAL HOME LN MTG CORP #V80517 | | 06/01/2019 | PAYDOWN | .XXX | 19,884 | 19,884 | 21,037 | 19,925 | | | (41) | | (41) | 19,884 | | | .0 | .363 | 10/01/2043 | 1FE |
| 3132L7-ED-7 | FEDERAL HOME LN MTG CORP #V81932 | | 06/01/2019 | PAYDOWN | .XXX | 39,594 | 39,594 | 41,190 | 39,667 | | | (73) | | (73) | 39,594 | | | .0 | .609 | 10/01/2045 | 1FE |
| 3132QL-NJ-8 | FEDERAL HOME LN MTG CORP #Q30392 | | 06/01/2019 | PAYDOWN | .XXX | 12,873 | 12,873 | 13,556 | 12,893 | | | (20) | | (20) | 12,873 | | | .0 | .191 | 12/01/2044 | 1FE |
| 3132QS-4S-4 | FEDERAL HOME LN MTG CORP #Q36232 | | 06/01/2019 | PAYDOWN | .XXX | 32,924 | 32,924 | 34,394 | 32,998 | | | (74) | | (74) | 32,924 | | | .0 | .486 | 09/01/2045 | 1FE |
| 3132QU-DC-4 | FEDERAL HOME LN MTG CORP #Q37298 | | 06/01/2019 | PAYDOWN | .XXX | 36,691 | 36,691 | 37,946 | 36,733 | | | (42) | | (42) | 36,691 | | | .0 | .569 | 11/01/2045 | 1FE |
| 3138EN-NY-1 | UMBS - POOL AL5806 | | 06/01/2019 | PAYDOWN | .XXX | 75,667 | 75,667 | 80,029 | 76,014 | | | (347) | | (347) | 75,667 | | | .0 | 1,118 | 09/01/2029 | 1FE |
| 3138EN-WV-5 | UMBS - POOL AL6060 | | 06/01/2019 | PAYDOWN | .XXX | 19,005 | 19,005 | 20,279 | 19,050 | | | (46) | | (46) | 19,005 | | | .0 | .340 | 11/01/2044 | 1FE |
| 3138WA-WV-5 | UMBS - POOL AS1559 | | 06/01/2019 | PAYDOWN | .XXX | 25,214 | 25,214 | 26,644 | 25,258 | | | (43) | | (43) | 25,214 | | | .0 | .445 | 01/01/2044 | 1FE |
| 3138WF-UV-6 | UMBS - POOL AS5995 | | 06/01/2019 | PAYDOWN | .XXX | 28,439 | 28,439 | 29,643 | 28,488 | | | (49) | | (49) | 28,439 | | | .0 | .447 | 10/01/2045 | 1FE |
| 3138Y6-NS-9 | UMBS - POOL AX4900 | | 06/01/2019 | PAYDOWN | .XXX | 44,390 | 44,390 | 46,412 | 44,469 | | | (79) | | (79) | 44,390 | | | .0 | .667 | 12/01/2044 | 1FE |
| 3138YW-KA-4 | UMBS - POOL AZ4788 | | 06/01/2019 | PAYDOWN | .XXX | 34,910 | 34,910 | 37,315 | 35,003 | | | (93) | | (93) | 34,910 | | | .0 | .598 | 10/01/2045 | 1FE |
| 31419A-Y3-5 | UMBS - POOL AE0729 | | 06/01/2019 | PAYDOWN | .XXX | 13,562 | 13,562 | 14,179 | 13,632 | | | (70) | | (70) | 13,562 | | | .0 | .227 | 01/01/2026 | 1FE |
| 31419A-YA-9 | UMBS - POOL AE0704 | | 06/01/2019 | PAYDOWN | .XXX | 8,539 | 8,539 | 8,922 | 8,577 | | | (38) | | (38) | 8,539 | | | .0 | .139 | 01/01/2026 | 1FE |
| 46257T-BC-2 | IOWA ST SPL OBLG | | 06/10/2019 | SECURITY CALLED BY ISSUER at 100.000 | .XXX | 250,000 | 250,000 | 269,255 | 254,827 | | | (4,827) | | (4,827) | 250,000 | | | .0 | .859 | 06/01/2034 | 1FE |
| 57419R-L8-6 | MARYLAND ST CMNTY DEV ADMIN DE | | 06/28/2019 | SINK FUND PAYMENT | .XXX | 20,000 | 20,000 | 20,000 | 20,000 | | | | | .0 | 20,000 | | | .0 | .372 | 09/01/2048 | 1FE |
| 64972C-M6-7 | NEW YORK CITY NY HSG DEV CORP | | 06/01/2019 | SINK FUND PAYMENT | .XXX | .907 | .907 | .907 | .907 | | | | | .0 | .907 | | | .0 | .12 | 10/01/2046 | 1FE |
| 3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | 813,463 | 813,463 | 857,862 | 819,656 | 0 | (6,193) | 0 | (6,193) | 0 | 813,463 | 0 | 0 | 0 | 17,644 | XXX | XXX |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | |
| 042858-AA-8 | ARROYO MORTGAGE TRUST 19-2 A1 | | 06/01/2019 | PAYDOWN | .XXX | 19,600 | 19,600 | 19,600 | | | | | .0 | | 19,600 | | | .0 | .55 | 04/25/2049 | 1FE |

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STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------------------------------------------------------|-----------------------------------------------------|---------|---------------|--------------------------------------|---------------------------|---------------|-----------|-------------|-----------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|----------------------------------------------------|----------------------------------|----------------------------------------------------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in 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) |
| 04964H-AN-8 | ATRIUM CDO CORP -8A BR | | 04/23/2019 | SECURITY CALLED BY ISSUER at 100.000 | .XXX | 750,000 | 750,000 | 750,000 | 750,000 | | | | .0 | | 750,000 | | | .0 | 17,150 | 10/23/2024 | 1FE |
| 09228Y-AB-8 | BLACKBIRD CAPITAL AIRCRAFT 16-1A A | | 06/15/2019 | PAYDOWN | .XXX | 11,719 | 11,719 | 11,719 | 11,700 | | 18 | | 18 | | 11,719 | | | .0 | 206 | 12/16/2041 | 1FE |
| 12479R-AE-7 | CAPITAL AUTOMOTIVE REIT 17-1A A2 | | 06/15/2019 | PAYDOWN | .XXX | 1,250 | 1,250 | 1,250 | 1,248 | | 2 | | 2 | | 1,250 | | | .0 | .22 | 04/15/2047 | 1FE |
| 210717-AA-2 | CONSUMERS SECURITIZATION FUND 14 A A1 | | 05/01/2019 | PAYDOWN | .XXX | 103,191 | 103,191 | 103,189 | 103,191 | | | | .0 | | 103,191 | | | .0 | .688 | 11/01/2020 | 1FE |
| 25755T-AH-3 | DOMINOS PIZZA MASTER ISSUER LL 17-1A A23 | | 04/25/2019 | PAYDOWN | .XXX | 625 | 625 | 625 | 625 | | | | .0 | | 625 | | | .0 | .13 | 07/25/2047 | 2FE |
| 28415P-AA-2 | ELARA HGV TIMESHARE ISSUER 16-A A | | 06/25/2019 | PAYDOWN | .XXX | 25,489 | 25,489 | 25,488 | 25,448 | | 41 | | 41 | | 25,489 | | | .0 | 290 | 04/25/2028 | 1FE |
| 30711X-C2-8 | CONNECTICUT AVENUE SECURITIES 18-C02 2M1 | | 06/11/2019 | VARIOUS | .XXX | 454,229 | 454,072 | 454,072 | 454,072 | | | | .0 | | 454,072 | | 156 | 156 | 6,541 | 08/25/2030 | .1 |
| 30711X-GK-4 | CONNECTICUT AVENUE SECURITIES 17 C02 2M1 | | 06/11/2019 | VARIOUS | .XXX | 411,469 | 410,492 | 410,492 | 410,492 | | | | .0 | | 410,492 | | 976 | 976 | 6,878 | 09/25/2029 | .1 |
| 30711X-US-1 | CONNECTICUT AVENUE SECURITIES 17 C07 1M1 | | 06/25/2019 | PAYDOWN | .XXX | 98,653 | 98,653 | 98,653 | 98,653 | | | | .0 | | 98,653 | | | .0 | 1,340 | 05/28/2030 | .1 |
| 313760-OP-7 | STACR 2017-DNA3 M1 | | 06/25/2019 | PAYDOWN | .XXX | 41,128 | 41,128 | 41,128 | 41,128 | | | | .0 | | 41,128 | | | .0 | .622 | 03/25/2030 | 2FE |
| 34417W-AB-3 | FOCUS BRANDS FUNDING LLC 17-1A A21 | | 04/30/2019 | PAYDOWN | .XXX | 625 | 625 | 625 | 625 | | | | .0 | | 625 | | | .0 | .16 | 04/30/2047 | 2FE |
| 40431J-AF-0 | HSI ASSET SECURITIZATION CORP 07 OPT1 M1 | | 06/25/2019 | PAYDOWN | .XXX | | 2,792 | | .35 | | | | .0 | | | | | .0 | | 12/25/2036 | 1FM |
| 43730T-AA-1 | HOME PARTNERS OF AMERICA TRUST 17-1 A | | 06/17/2019 | PAYDOWN | .XXX | 37,889 | 37,889 | 37,700 | 37,802 | | 87 | | 87 | | 37,889 | | | .0 | 534 | 07/17/2034 | 1FE |
| 59166B-AA-9 | METLIFE SECURITIZATION TRUST 17-1A A | | 06/01/2019 | PAYDOWN | .XXX | 34,720 | 34,720 | 35,081 | 34,740 | | (20) | | (20) | | 34,720 | | | .0 | 444 | 04/25/2055 | 1FM |
| 66989E-AF-2 | NOVASTAR HOME EQUITY LOAN 07 2 M1 | | 04/25/2019 | PAYDOWN | .XXX | | 467 | | .6 | | | | .0 | | | | | .0 | 4 | 09/25/2037 | 1FM |
| 81746D-AU-4 | SEQUOIA MORTGAGE TRUST 17-5 A19 | | 06/01/2019 | PAYDOWN | .XXX | 16,870 | 16,870 | 16,939 | 16,873 | | (3) | | (3) | | 16,870 | | | .0 | 250 | 08/25/2047 | 1FM |
| 81746H-BT-7 | SEQUOIA MORTGAGE TRUST 17-CH1 A20 | | 06/01/2019 | PAYDOWN | .XXX | 14,814 | 14,814 | 14,899 | 14,820 | | (5) | | (5) | | 14,814 | | | .0 | 204 | 08/25/2047 | 1FE |
| 81746X-AU-0 | SEQUOIA MORTGAGE TRUST 17-3 A19 | | 06/01/2019 | PAYDOWN | .XXX | 4,663 | 4,663 | 4,580 | 4,660 | | 2 | | 2 | | 4,663 | | | .0 | .74 | 04/25/2047 | 1FM |
| 81746Y-AU-8 | SEQUOIA MORTGAGE TRUST 19-2 A19 | | 06/01/2019 | PAYDOWN | .XXX | 4,708 | 4,708 | 4,768 | | | | | .0 | | 4,708 | | | .0 | .16 | 06/25/2049 | 1FE |
| 85211X-AA-1 | SPRUCE HILL MORTGAGE LOAN TRUS 19-SH1 A1 | | 06/01/2019 | PAYDOWN | .XXX | 28,812 | 28,812 | 28,812 | | | | | .0 | | 28,812 | | | .0 | .82 | 04/29/2049 | 1FE |
| 85236K-AA-0 | STACK INFRASTRUCTURE ISSUER LL 19-1A A2 | | 06/25/2019 | PAYDOWN | .XXX | 1,875 | 1,875 | 1,874 | | | .6 | | .6 | | 1,875 | | | .0 | .26 | 02/25/2044 | 1FE |
| 87266X-AA-1 | TPG REAL ESTATE FINANCE 18-FL1 A | | 06/15/2019 | PAYDOWN | .XXX | 119,119 | 119,119 | 119,119 | 119,119 | | | | .0 | | 119,119 | | | .0 | 1,615 | 02/15/2035 | 1FE |
| 89175M-AA-1 | TOWD POINT MORTGAGE TRUST 18-3 A1 | | 06/01/2019 | PAYDOWN | .XXX | 17,018 | 17,018 | 17,024 | 17,018 | | (1) | | (1) | | 17,018 | | | .0 | 272 | 05/25/2058 | 1FM |
| 89175T-AA-6 | TOWD POINT MORTGAGE TRUST 18-4 A1 | | 06/01/2019 | PAYDOWN | .XXX | 9,821 | 9,821 | 9,523 | 9,806 | | 15 | | 15 | | 9,821 | | | .0 | .124 | 06/25/2058 | 1FE |
| 92211M-AC-7 | VANTAGE DATA CENTERS ISSUER L 18-1 A2 | | 06/15/2019 | PAYDOWN | .XXX | 1,250 | 1,250 | 1,250 | 1,250 | | | | .0 | | 1,250 | | | .0 | .21 | 02/16/2043 | 1FE |
| 92211M-AE-3 | VANTAGE DATA CENTERS LLC 18-2A A2 | | 06/15/2019 | PAYDOWN | .XXX | 1,875 | 1,875 | 1,875 | 1,875 | | | | .0 | | 1,875 | | | .0 | .32 | 11/16/2043 | 1FE |
| 92343V-CH-5 | VERIZON COMMUNICATIONS WENDYS FUNDING LLC 18-1A A21 | | 05/06/2019 | SECURITY CALLED BY ISSUER at 100.037 | .XXX | 315,117 | 315,000 | 315,000 | 315,000 | | | | .0 | | 315,000 | | | .0 | 5,974 | 02/21/2020 | 2FE |
| 95058X-AE-8 | S-JETS LIMITED 17-1 A | | 06/15/2019 | PAYDOWN | .XXX | 625 | 625 | 625 | 625 | | | | .0 | | 625 | | | .0 | .12 | 03/15/2048 | 2FE |
| 784309-AA-4 | | | 06/15/2019 | PAYDOWN | .XXX | 12,500 | 12,500 | 12,482 | 12,482 | | 18 | | 18 | | 12,500 | | | .0 | 207 | 08/15/2042 | 1FE |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 2,539,653 | 2,541,663 | 2,538,451 | 2,483,253 | 0 | 162 | 0 | 162 | 0 | 2,538,404 | 0 | 1,133 | 1,133 | 43,711 | XXX | XXX |
| 8399997 - Subtotals - Bonds - Part 4 | | | | | | 3,404,476 | 3,406,486 | 3,449,294 | 3,354,338 | 0 | (6,100) | 0 | (6,100) | 0 | 3,403,227 | 0 | 1,133 | 1,133 | 62,267 | XXX | XXX |
| 8399999 - Subtotals - Bonds | | | | | | 3,404,476 | 3,406,486 | 3,449,294 | 3,354,338 | 0 | (6,100) | 0 | (6,100) | 0 | 3,403,227 | 0 | 1,133 | 1,133 | 62,267 | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | |
| 00507V-10-9 | ACTIVISION BLIZZARD INC | | 05/13/2019 | DIRECT | | 173,000 | 7,502 | .XXX | 8,278 | | | | .0 | | 8,278 | | (776) | (776) | .64 | XXX | L |
| 015351-10-9 | ALEXION PHARMACEUTICALS INC | | 06/03/2019 | DIRECT | | 32,000 | 3,649 | .XXX | 3,871 | | | | .0 | | 3,871 | | (222) | (222) | | XXX | L |
| 02079K-10-7 | ALPHABET INC - CL C | | 06/03/2019 | DIRECT | | 44,000 | 47,081 | .XXX | 47,879 | | | | .0 | | 47,879 | | (798) | (798) | | XXX | L |
| 02079K-30-5 | ALPHABET INC - CL A | | 06/03/2019 | DIRECT | | 38,000 | 41,446 | .XXX | 41,748 | | | | .0 | | 41,748 | | (301) | (301) | | XXX | L |
| 02209S-10-3 | ALTRIA GROUP INC | | 06/03/2019 | DIRECT | | 2,970,000 | 162,184 | .XXX | 179,904 | 146,688 | 33,216 | | 33,216 | | 179,904 | | (17,720) | (17,720) | 4,752 | XXX | L |
| 023135-10-6 | AMAZON.COM INC | | 06/03/2019 | DIRECT | | 15,000 | 25,390 | .XXX | 25,104 | | | | .0 | | 25,104 | | 286 | 286 | | XXX | L |
| 031162-10-0 | AMGEN INC | | 06/03/2019 | DIRECT | | 304,000 | 51,165 | .XXX | 60,318 | | | | .0 | | 60,318 | | (9,153) | (9,153) | 494 | XXX | L |
| 032654-10-5 | ANALOG DEVICES INC | | 04/05/2019 | DIRECT | | 2,596,000 | 286,673 | .XXX | 252,874 | | | | .0 | | 252,874 | | 33,799 | 33,799 | 1,480 | XXX | L |

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STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|------------------------------------|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|-----------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|----------------------------------------------------|----------------------------------|----------------------------------------------------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in 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) |
| 037833-10-0 | APPLE INC | | 06/03/2019 | DIRECT | 440.000 | 78,187 | XXX | 70,597 | 69,406 | 1,192 | | | 1,192 | | 70,597 | | 7,590 | 7,590 | 594 | XXX | L |
| 084670-70-2 | BERKSHIRE HATHAWAY INC-CL B | | 06/03/2019 | DIRECT | 45.000 | 9,067 | XXX | 5,649 | 9,188 | (3,539) | | | (3,539) | | 5,649 | | 3,417 | 3,417 | | XXX | L |
| 09062X-10-3 | BIOGEN IDEC INC | | 04/05/2019 | DIRECT | 181.000 | 42,540 | XXX | 61,035 | | | | | | | 61,035 | | (18,495) | (18,495) | | XXX | L |
| 097023-10-5 | BOEING CO/THE | | 06/03/2019 | DIRECT | 195.000 | 70,310 | XXX | 70,840 | | | | | | | 70,840 | | (530) | (530) | 649 | XXX | L |
| 09857L-10-8 | BOOKING HOLDINGS INC | | 04/05/2019 | DIRECT | 4.000 | 7,122 | XXX | 7,199 | | | | | | | 7,199 | | (77) | (77) | | XXX | L |
| 110122-10-8 | BRISTOL-MYERS SQUIBB CO | | 04/05/2019 | DIRECT | 105.000 | 4,899 | XXX | 5,118 | | | | | | | 5,118 | | (218) | (218) | | XXX | L |
| 11135F-10-1 | BROADCOM INC | | 06/03/2019 | DIRECT | 183.000 | 46,942 | XXX | 49,030 | | | | | | | 49,030 | | (2,088) | (2,088) | 485 | XXX | L |
| 125523-10-0 | CIGNA CORP | | 04/05/2019 | DIRECT | 56.000 | 9,042 | XXX | 10,994 | | | | | | | 10,994 | | (1,952) | (1,952) | 2 | XXX | L |
| 126650-10-0 | CVS HEALTH CORP | | 04/05/2019 | DIRECT | 5.000 | 267 | XXX | 326 | | | | | | | 326 | | (60) | (60) | | XXX | L |
| 14149Y-10-8 | CARDINAL HEALTH INC | | 04/05/2019 | DIRECT | 409.000 | 19,149 | XXX | 20,159 | | | | | | | 20,159 | | (1,010) | (1,010) | 195 | XXX | L |
| 149123-10-1 | CATERPILLAR INC | | 06/03/2019 | DIRECT | 140.000 | 17,257 | XXX | 19,117 | | | | | | | 19,117 | | (1,860) | (1,860) | 130 | XXX | L |
| 15189T-10-7 | CENTERPOINT ENERGY INC | | 04/05/2019 | DIRECT | 668.000 | 20,461 | XXX | 19,981 | | | | | | | 19,981 | | 480 | 480 | 192 | XXX | L |
| 16119P-10-8 | CHARTER COMMUNICATIONS INC - A | | 04/05/2019 | DIRECT | 20.000 | 6,914 | XXX | 5,798 | | | | | | | 5,798 | | 1,116 | 1,116 | | XXX | L |
| 163851-10-8 | CHEMOURS COMPANY | | 06/03/2019 | DIRECT | 144.000 | 3,161 | XXX | 5,124 | | | | | | | 5,124 | | (1,963) | (1,963) | 72 | XXX | L |
| 172062-10-1 | CINCINNATI FINANCIAL CORP | | 06/03/2019 | DIRECT | 2,950.000 | 255,871 | XXX | 214,059 | 228,389 | (14,330) | | | (14,330) | | 214,059 | | 41,813 | 41,813 | 3,051 | XXX | L |
| 17275R-10-2 | CISCO SYSTEMS INC | | 04/05/2019 | DIRECT | 265.000 | 14,625 | XXX | 4,627 | 11,482 | (6,855) | | | (6,855) | | 4,627 | | 9,998 | 9,998 | 180 | XXX | L |
| 172967-42-4 | CITIGROUP INC | | 04/05/2019 | DIRECT | 266.000 | 17,503 | XXX | 17,047 | | | | | | | 17,047 | | 456 | 456 | 120 | XXX | L |
| 189054-10-9 | CLOROX COMPANY | | 06/03/2019 | DIRECT | 149.000 | 23,216 | XXX | 22,029 | | | | | | | 22,029 | | 1,187 | 1,187 | 42 | XXX | L |
| 192446-10-2 | COGNIZANT TECHNOLOGY SOLUTION CORP | | 05/13/2019 | DIRECT | 480.000 | 27,561 | XXX | 33,526 | | | | | | | 33,526 | | (5,965) | (5,965) | 96 | XXX | L |
| 22822V-10-1 | CROWN CASTLE INTL CORP | | 06/03/2019 | DIRECT | 207.000 | 27,286 | XXX | 21,220 | 22,486 | (1,267) | | | (1,267) | | 21,220 | | 6,066 | 6,066 | 435 | XXX | L |
| 23334L-10-2 | DSW INC-CLASS A | | 04/05/2019 | DIRECT | 5,124.000 | 114,366 | XXX | 137,043 | | | | | | | 137,043 | | (22,677) | (22,677) | 1,281 | XXX | L |
| 244199-10-5 | DEERE & CO | | 06/03/2019 | DIRECT | 238.000 | 34,416 | XXX | 38,525 | | | | | | | 38,525 | | (4,109) | (4,109) | 181 | XXX | L |
| 291011-10-4 | EMERSON ELECTRIC CO | | 06/03/2019 | DIRECT | 352.000 | 21,321 | XXX | 22,525 | | | | | | | 22,525 | | (1,204) | (1,204) | 345 | XXX | L |
| 29358P-10-1 | ENSGN GROUP INC/THE | | 06/03/2019 | DIRECT | 66.000 | 3,498 | XXX | 2,815 | | | | | | | 2,815 | | 683 | 683 | 3 | XXX | L |
| 302316-10-2 | EXXON MOBIL CORP | | 06/03/2019 | DIRECT | 484.000 | 34,786 | XXX | 34,693 | | | | | | | 34,693 | | 92 | 92 | 818 | XXX | L |
| 36467J-10-8 | GAMING AND LEISURE PROPERTIES | | 06/03/2019 | DIRECT | 138.000 | 5,418 | XXX | 5,021 | | | | | | | 5,021 | | 397 | 397 | 184 | XXX | L |
| 36473H-10-4 | GANNETT CO INC | | 06/03/2019 | DIRECT | 790.000 | 6,028 | XXX | 8,903 | | | | | | | 8,903 | | (2,875) | (2,875) | 248 | XXX | L |
| 364760-10-8 | GAP INC | | 06/03/2019 | DIRECT | 420.000 | 8,878 | XXX | 10,787 | | | | | | | 10,787 | | (1,909) | (1,909) | 71 | XXX | L |
| 369550-10-8 | GENERAL DYNAMICS CORP | | 06/03/2019 | DIRECT | 387.000 | 64,856 | XXX | 56,793 | 60,840 | (4,047) | | | (4,047) | | 56,793 | | 8,063 | 8,063 | 116 | XXX | L |
| 375558-10-3 | GILEAD SCIENCES INC | | 06/03/2019 | DIRECT | 177.000 | 11,245 | XXX | 12,199 | | | | | | | 12,199 | | (954) | (954) | 159 | XXX | L |
| 40412C-10-1 | HCA HOLDINGS INC | | 04/05/2019 | DIRECT | 4.000 | 529 | XXX | 533 | | | | | | | 533 | | (3) | (3) | 2 | XXX | L |
| 40416E-10-3 | HCI GROUP INC | | 04/05/2019 | DIRECT | 1,698.000 | 72,487 | XXX | 80,612 | | | | | | | 80,612 | | (8,125) | (8,125) | 679 | XXX | L |
| 40434L-10-5 | HP INC | | 04/05/2019 | DIRECT | 414.000 | 6,176 | XXX | 9,125 | | | | | | | 9,125 | | (948) | (948) | 66 | XXX | L |
| 406216-10-1 | HALLIBURTON COMPANY | | 04/05/2019 | DIRECT | 431.000 | 13,107 | XXX | 13,883 | | | | | | | 13,883 | | (776) | (776) | 78 | XXX | L |
| 436106-10-8 | HOLLYFRONTIER CORP | | 06/03/2019 | DIRECT | 87.000 | 3,362 | XXX | 4,812 | | | | | | | 4,812 | | (1,450) | (1,450) | 57 | XXX | L |
| 437076-10-2 | HOME DEPOT INC | | 06/03/2019 | DIRECT | 148.000 | 28,054 | XXX | 26,653 | | | | | | | 26,653 | | 1,401 | 1,401 | 402 | XXX | L |
| 44106M-10-2 | HOSPITALITY PROPERTIES TRUST | | 04/05/2019 | DIRECT | 2,008.000 | 53,060 | XXX | 51,580 | | | | | | | 51,580 | | 1,480 | 1,480 | | XXX | L |
| 444859-10-2 | HUMANA INC | | 05/13/2019 | DIRECT | 137.000 | 32,398 | XXX | 41,279 | | | | | | | 41,279 | | (8,881) | (8,881) | 75 | XXX | L |
| 459200-10-1 | INTL BUSINESS MACHINES CORP | | 04/05/2019 | DIRECT | 35.000 | 4,997 | XXX | 4,684 | | | | | | | 4,684 | | 313 | 313 | 55 | XXX | L |
| 461202-10-3 | INTUIT INC | | 04/05/2019 | DIRECT | 56.000 | 14,640 | XXX | 12,018 | | | | | | | 12,018 | | 2,622 | 2,622 | | XXX | L |
| 46120E-60-2 | INTUITIVE SURGICAL INC | | 06/03/2019 | DIRECT | 58.000 | 27,092 | XXX | 29,590 | | | | | | | 29,590 | | (2,498) | (2,498) | | XXX | L |
| 46284V-10-1 | IRON MOUNTAIN INC | | 06/03/2019 | DIRECT | 353.000 | 10,968 | XXX | 12,683 | | | | | | | 12,683 | | (1,715) | (1,715) | | XXX | L |
| 46625H-10-0 | JP MORGAN CHASE & COMPANY | | 06/03/2019 | DIRECT | 561.000 | 59,378 | XXX | 58,256 | | | | | | | 58,256 | | 1,121 | 1,121 | 449 | XXX | L |
| 478160-10-4 | JOHNSON & JOHNSON | | 06/03/2019 | DIRECT | 198.000 | 26,304 | XXX | 25,818 | 25,552 | 266 | | | 266 | | 25,818 | | 486 | 486 | 302 | XXX | L |
| 494368-10-3 | KIMBERLY-CLARK CORP | | 04/05/2019 | DIRECT | 150.000 | 18,295 | XXX | 16,372 | | | | | | | 16,372 | | 1,923 | 1,923 | 155 | XXX | L |
| 500255-10-4 | KOHL'S CORP | | 06/03/2019 | DIRECT | 169.000 | 8,495 | XXX | 11,884 | | | | | | | 11,884 | | (3,388) | (3,388) | 219 | XXX | L |
| 512816-10-9 | LAMAR ADVERTISING CO-A | | 06/03/2019 | DIRECT | 169.000 | 13,075 | XXX | 12,333 | | | | | | | 12,333 | | 742 | 742 | 309 | XXX | L |
| 517834-10-7 | LAS VEGAS SANDS CORP | | 06/03/2019 | DIRECT | 107.000 | 5,663 | XXX | 6,123 | | | | | | | 6,123 | | (459) | (459) | 168 | XXX | L |
| 580135-10-1 | MCDONALDS CORP | | 04/05/2019 | DIRECT | 931.000 | 176,368 | XXX | 172,187 | | | | | | | 172,187 | | 4,181 | 4,181 | 1,080 | XXX | L |
| 58470H-10-1 | MEDIFAST INC | | 06/03/2019 | DIRECT | 32.000 | 4,117 | XXX | 3,959 | | | | | | | 3,959 | | 158 | 158 | 24 | XXX | L |
| 58933Y-10-5 | MERCK & CO INC | | 04/05/2019 | DIRECT | 1,470.000 | 120,097 | XXX | 93,295 | 112,323 | (19,028) | | | (19,028) | | 93,295 | | 26,803 | 26,803 | 1,617 | XXX | L |
| 589400-10-0 | MERCURY GENERAL CORP | | 06/03/2019 | DIRECT | 54.000 | 3,170 | XXX | 2,791 | | | | | | | 2,791 | | 379 | 379 | 67 | XXX | L |
| 594918-10-4 | MICROSOFT CORP | | 06/03/2019 | DIRECT | 732.000 | 87,669 | XXX | 53,632 | 30,166 | (23,087) | | | (23,087) | | 53,632 | | 34,037 | 34,037 | 631 | XXX | L |
| 595112-10-3 | MICRON TECHNOLOGY INC | | 06/03/2019 | DIRECT | 142.000 | 5,212 | XXX | 5,555 | | | | | | | 5,555 | | (343) | (343) | | XXX | L |
| 620076-30-7 | MOTOROLA SOLUTIONS INC | | 04/05/2019 | DIRECT | 742.000 | 104,188 | XXX | 86,276 | | | | | | | 86,276 | | 17,912 | 17,912 | 423 | XXX | L |
| 626717-10-2 | MURPHY OIL CORP | | 04/05/2019 | DIRECT | 6,698.000 | 186,537 | XXX | 185,111 | | | | | | | 185,111 | | 1,426 | 1,426 | 1,675 | XXX | L |
| 637417-10-6 | NATIONAL RETAIL PROPERTIES | | 04/05/2019 | DIRECT | 4,135.000 | 220,130 | XXX | 209,657 | | | | | | | 209,657 | | 10,474 | 10,474 | 1,889 | XXX | L |
| 64110L-10-6 | NETFLIX INC | | 06/03/2019 | DIRECT | 33.000 | 11,108 | XXX | 11,152 | | | | | | | 11,152 | | (44) | (44) | | XXX | L |
| 64704V-10-6 | NEW MEDIA INVESTMENT GROUP | | 04/05/2019 | DIRECT | 1,277.000 | 13,804 | XXX | 17,134 | | | | | | | | | | | | | |

STATEMENT AS OF JUNE 30, 2019 OF THE PROVIDENCE MUTUAL FIRE INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|------------------------------------------------------------------------------|----------------------------------|---------|---------------|-------------------|---------------------------|---------------|-----------|-------------|-----------------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------------|--------------------------------------|--------------------------------------------|-----------------------------------------------|------------------------------------------|----------------------------------|-------------------------------|----------------------------------------------------|----------------------------------|----------------------------------------------------------------------------|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year's (Amortization)/Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in 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) |
| 670837-10-3 | OGE ENERGY CORP. | | 06/03/2019 | DIRECT | 182,000 | 7,675 | XXX | 7,735 | | | | | 0 | | 7,735 | | (60) | (60) | 66 | XXX | L |
| 674599-10-5 | OCCIDENTAL PETROLEUM CORP. | | 06/03/2019 | DIRECT | 92,000 | 4,536 | XXX | 6,105 | | | | | 0 | | 6,105 | | (1,568) | (1,568) | 72 | XXX | L |
| 682680-10-3 | ONEOK INC. | | 04/05/2019 | DIRECT | 84,000 | 5,809 | XXX | 5,228 | | | | | 0 | | 5,228 | | 581 | 581 | | XXX | L |
| 704326-10-7 | PAYCOM INC. | | 04/05/2019 | DIRECT | 236,000 | 18,972 | XXX | 12,822 | 15,375 | (2,553) | | | (2,553) | | 12,822 | | 6,149 | 6,149 | 132 | XXX | L |
| 712704-10-5 | PEOPLES UNITED FINANCIAL | | 06/03/2019 | DIRECT | 1,697,000 | 26,473 | XXX | 28,427 | | | | | 0 | | 28,427 | | (1,954) | (1,954) | 598 | XXX | L |
| 717081-10-3 | PFIZER INC. | | 06/03/2019 | DIRECT | 587,000 | 24,602 | XXX | 1,249 | 25,623 | (24,373) | | | (24,373) | | 1,249 | | 23,353 | 23,353 | 470 | XXX | L |
| 718172-10-9 | PHILIP MORRIS INTERNATIONAL INC. | | 04/05/2019 | DIRECT | 625,000 | 53,943 | XXX | 45,445 | | | | | 0 | | 45,445 | | 8,498 | 8,498 | 713 | XXX | L |
| 744320-10-2 | PRUDENTIAL FINANCIAL INC. | | 06/03/2019 | DIRECT | 320,000 | 30,672 | XXX | 29,732 | | | | | 0 | | 29,732 | | 940 | 940 | 455 | XXX | L |
| 75886F-10-7 | REGENERON PHARMACEUTICALS | | 05/13/2019 | DIRECT | 98,000 | 30,872 | XXX | 40,991 | | | | | 0 | | 40,991 | | (10,119) | (10,119) | | XXX | L |
| 7591EP-10-0 | REGIONS FINANCIAL CORP. | | 04/05/2019 | DIRECT | 1,311,000 | 19,743 | XXX | 20,597 | | | | | 0 | | 20,597 | | (854) | (854) | 184 | XXX | L |
| 808513-10-5 | SCHWAB (THE CHARLES) CORPORATION | | 06/03/2019 | DIRECT | 312,000 | 13,436 | XXX | 14,985 | | | | | 0 | | 14,985 | | (1,549) | (1,549) | 84 | XXX | L |
| 81721M-10-9 | SENIOR HOUSING PROP TRUST | | 04/05/2019 | DIRECT | 1,014,000 | 9,967 | XXX | 13,029 | | | | | 0 | | 13,029 | | (3,062) | (3,062) | | XXX | L |
| 828806-10-9 | SIMON PROPERTY GROUP INC. | | 05/13/2019 | DIRECT | 142,000 | 25,152 | XXX | 25,069 | | | | | 0 | | 25,069 | | 84 | 84 | 291 | XXX | L |
| 871829-10-7 | SYSCO CORP. | | 04/05/2019 | DIRECT | 181,000 | 12,100 | XXX | 11,243 | | | | | 0 | | 11,243 | | 856 | 856 | 71 | XXX | L |
| 87236Y-10-8 | TD AMERITRADE HOLDING CORP. | | 04/05/2019 | DIRECT | 106,000 | 5,547 | XXX | 6,014 | | | | | 0 | | 6,014 | | (468) | (468) | | XXX | L |
| 872590-10-4 | T-MOBILE US INC. | | 04/05/2019 | DIRECT | 105,000 | 7,354 | XXX | 7,182 | | | | | 0 | | 7,182 | | 172 | 172 | | XXX | L |
| 87612E-10-6 | TARGET CORP. | | 04/05/2019 | DIRECT | 1,350,000 | 109,700 | XXX | 77,257 | 89,222 | (11,965) | | | (11,965) | | 77,257 | | 32,443 | 32,443 | 864 | XXX | L |
| 88160R-10-1 | TESLA MOTORS INC. | | 06/03/2019 | DIRECT | 159,000 | 34,235 | XXX | 47,109 | | | | | 0 | | 47,109 | | (12,873) | (12,873) | | XXX | L |
| 88579Y-10-1 | 3M COMPANY | | 06/03/2019 | DIRECT | 237,000 | 45,563 | XXX | 46,460 | | | | | 0 | | 46,460 | | (897) | (897) | 482 | XXX | L |
| 891906-10-9 | TOTAL SYSTEM SERVICES INC. | | 06/03/2019 | DIRECT | 132,000 | 15,799 | XXX | 11,648 | | | | | 0 | | 11,648 | | 4,151 | 4,151 | 17 | XXX | L |
| 896047-50-3 | TRIBUNE CO/NEW | | 06/03/2019 | DIRECT | 267,000 | 12,321 | XXX | 12,221 | | | | | 0 | | 12,221 | | 100 | 100 | 91 | XXX | L |
| 911312-10-6 | UNITED PARCEL SERVICE-CL B | | 06/03/2019 | DIRECT | 354,000 | 34,603 | XXX | 41,527 | 34,526 | 7,001 | | | 7,001 | | 41,527 | | (6,924) | (6,924) | 386 | XXX | L |
| 91324P-10-2 | UNITEDHEALTH GROUP INC. | | 04/05/2019 | DIRECT | 222,000 | 54,921 | XXX | 59,471 | | | | | 0 | | 59,471 | | (4,551) | (4,551) | 200 | XXX | L |
| 92276F-10-0 | VENTAS INC. | | 04/05/2019 | DIRECT | 1,102,000 | 68,610 | XXX | 68,339 | | | | | 0 | | 68,339 | | 271 | 271 | 873 | XXX | L |
| 92343V-10-4 | VERIZON COMMUNICATIONS | | 06/03/2019 | DIRECT | 239,000 | 13,473 | XXX | 10,901 | 13,437 | (2,536) | | | (2,536) | | 10,901 | | 2,572 | 2,572 | 288 | XXX | L |
| 92532F-10-0 | VERTEX PHARMACEUTICALS INC. | | 05/13/2019 | DIRECT | 155,000 | 26,274 | XXX | 29,437 | | | | | 0 | | 29,437 | | (3,164) | (3,164) | | XXX | L |
| 983919-10-1 | XILINX INC. | | 06/03/2019 | DIRECT | 1,704,000 | 216,601 | XXX | 187,818 | | | | | 0 | | 187,818 | | 28,783 | 28,783 | 625 | XXX | L |
| 143658-30-0 | CARNIVAL CORPORATION | | 05/13/2019 | DIRECT | 840,000 | 44,144 | XXX | 47,329 | 41,412 | 5,917 | | | 5,917 | | 47,329 | | (3,185) | (3,185) | 420 | XXX | L |
| 318672-70-6 | FIRST BANCORP. | | 06/03/2019 | DIRECT | 1,455,000 | 14,681 | XXX | 17,179 | | | | | 0 | | 17,179 | | (2,499) | (2,499) | 39 | XXX | L |
| 67103X-10-2 | OFG BANCORP. | | 06/03/2019 | DIRECT | 365,000 | 6,979 | XXX | 6,888 | | | | | 0 | | 6,888 | | 91 | 91 | 26 | XXX | L |
| 66518L-10-8 | NIELSEN HOLDINGS PLC. | | 06/03/2019 | DIRECT | 421,000 | 9,633 | XXX | 10,900 | | | | | 0 | | 10,900 | | (1,266) | (1,266) | 288 | XXX | L |
| NS3745-10-0 | LYONDELLBASELL INDU-CL A | | 06/03/2019 | DIRECT | 211,000 | 16,576 | XXX | 18,403 | | | | | 0 | | 18,403 | | (1,826) | (1,826) | 305 | XXX | L |
| 9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 4,035,631 | XXX | 3,893,397 | 936,115 | (65,989) | 0 | 0 | (65,989) | 0 | 3,893,397 | 0 | 142,234 | 142,234 | 35,789 | XXX | XXX |
| Common Stock - Mutual Funds | | | | | | | | | | | | | | | | | | | | | |
| 33939L-82-9 | FLEXSHARES INT QUAL DVD DYN | | 04/05/2019 | DIRECT | 13,800,000 | 349,929 | XXX | 323,796 | | | | | 0 | | 323,796 | | 26,133 | 26,133 | 1,362 | XXX | L |
| 9299999 - Common Stocks - Mutual Funds | | | | | | 349,929 | XXX | 323,796 | 0 | 0 | 0 | 0 | 0 | 0 | 323,796 | 0 | 26,133 | 26,133 | 1,362 | XXX | XXX |
| 9799997 - Subtotals - Common Stocks - Part 4 | | | | | | 4,385,560 | XXX | 4,217,192 | 936,115 | (65,989) | 0 | 0 | (65,989) | 0 | 4,217,192 | 0 | 168,368 | 168,368 | 37,151 | XXX | XXX |
| 9799999 - Subtotals - Common Stocks | | | | | | 4,385,560 | XXX | 4,217,192 | 936,115 | (65,989) | 0 | 0 | (65,989) | 0 | 4,217,192 | 0 | 168,368 | 168,368 | 37,151 | XXX | XXX |
| 9899999 - Subtotals - Preferred and Common Stocks | | | | | | 4,385,560 | XXX | 4,217,192 | 936,115 | (65,989) | 0 | 0 | (65,989) | 0 | 4,217,192 | 0 | 168,368 | 168,368 | 37,151 | XXX | XXX |
| 9999999 Totals | | | | | | 7,790,036 | XXX | 7,666,486 | 4,290,452 | (65,989) | (6,100) | 0 | (72,089) | 0 | 7,620,419 | 0 | 169,500 | 169,500 | 99,418 | XXX | XXX |

E053

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1.

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

