



# QUARTERLY STATEMENT

As of March 31, 2020  
of the Condition and Affairs of the

## APPALACHIAN INSURANCE COMPANY

NAIC Group Code.....0065, 0065 (Current Period) (Prior Period)	NAIC Company Code..... 10316	Employer's ID Number..... 05-0284861
Organized under the Laws of RI	State of Domicile or Port of Entry RI	Country of Domicile US
Incorporated/Organized..... April 14, 1941	Commenced Business..... January 1, 1942	
Statutory Home Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 7500 .. Johnston .. RI .. US .. 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	270 Central Avenue .. Johnston .. RI .. US .. 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.fmglobal.com	
Statutory Statement Contact	Michael Gariglio <i>(Name)</i> michael.gariglio@fmglobal.com <i>(E-Mail Address)</i>	401-415-1892 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Thomas Alan Lawson	Chairman & Chief Executive Officer	2. Jonathan Irving Mishara	Senior Vice President & Secretary
3. Rachel Cope	Vice President & Controller	4. Denise Anastasia Hebert	Vice President & Treasurer

### OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Executive Vice President
Malcolm Craig Roberts	Executive Vice President	Sanjay Chawla	Senior Vice President
Deanna Ruth Fidler	Senior Vice President	James Robert Galloway #	Executive Vice President

### DIRECTORS OR TRUSTEES

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

State of..... Rhode Island  
County of..... Providence

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

_____ (Signature) Thomas Alan Lawson 1. (Printed Name) Chairman & Chief Executive Officer (Title)	_____ (Signature) Jonathan Irving Mishara 2. (Printed Name) Senior Vice President & Secretary (Title)	_____ (Signature) Rachel Cope 3. (Printed Name) Vice President & Controller (Title)
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Subscribed and sworn to before me  
This 10th day of May 2020  
John A. Soares III Notary Public  
Expires July 5, 2021

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

## ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	214,713,191		214,713,191	196,198,350
2. Stocks:				
2.1 Preferred stocks.....	2,500,000		2,500,000	2,500,000
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....21,807,467), cash equivalents (\$.....47,403,973) and short-term investments (\$.....0).....	69,211,440		69,211,440	67,310,770
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	12,561,406		12,561,406	
10. Securities lending reinvested collateral assets.....	2,492,585		2,492,585	1,083,115
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	301,478,622	0	301,478,622	267,092,235
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,236,953		1,236,953	1,322,393
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	19,336,148		19,336,148	20,262,677
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	299,077		299,077	817,368
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	1,060,451
18.2 Net deferred tax asset.....	378,000	358,000	20,000	94,000
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	320	0	320	387
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	322,729,120	358,000	322,371,120	290,649,511
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	322,729,120	358,000	322,371,120	290,649,511

### DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Cash clearing.....	320		320	387
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	320	0	320	387

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....0).....	59,956,221	59,983,599
2. Reinsurance payable on paid losses and loss adjustment expenses.....	23,905,203	11,142,132
3. Loss adjustment expenses.....	8,117,801	8,128,640
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	400	400
7.1 Current federal and foreign income taxes (including \$....132,084 on realized capital gains (losses)).....	1,841,377	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	380	
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....	979,000	979,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	1,308,852	7,040,866
20. Derivatives.....		
21. Payable for securities.....	28,079,512	
22. Payable for securities lending.....	2,492,585	1,083,115
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	320	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	126,681,651	88,357,752
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	126,681,651	88,357,752
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,525,000	3,525,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	7,577,528	7,577,528
35. Unassigned funds (surplus).....	184,586,941	191,189,231
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	195,689,469	202,291,759
38. Totals (Page 2, Line 28, Col. 3).....	322,371,120	290,649,511

### DETAILS OF WRITE-INS

2501. Miscellaneous Accounts Payable.....	320	
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	320	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....0).....			
1.2 Assumed..... (written \$.....19,336,148).....	19,336,148	17,254,153	75,108,152
1.3 Ceded..... (written \$.....10,000).....	10,000	10,000	10,000
1.4 Net..... (written \$.....19,326,148).....	19,326,148	17,244,153	75,098,152
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....23,372,748):			
2.1 Direct.....	(3,000)		
2.2 Assumed.....	23,372,748	10,251,172	39,445,889
2.3 Ceded.....			
2.4 Net.....	23,369,748	10,251,172	39,445,889
3. Loss adjustment expenses incurred.....	565,900	511,469	1,215,506
4. Other underwriting expenses incurred.....	5,720,492	5,281,247	21,913,082
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	29,656,140	16,043,888	62,574,477
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(10,329,992)	1,200,265	12,523,675
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	1,460,131	1,594,943	6,469,891
10. Net realized capital gains (losses) less capital gains tax of \$.....145,000.....	546,312	(234,898)	(49,342)
11. Net investment gain (loss) (Lines 9 + 10).....	2,006,443	1,360,045	6,420,549
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0		
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(8,323,549)	2,560,310	18,944,224
17. Dividends to policyholders.....			
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).....	(8,323,549)	2,560,310	18,944,224
19. Federal and foreign income taxes incurred.....	(1,859,602)	564,990	3,915,760
20. Net income (Line 18 minus Line 19) (to Line 22).....	(6,463,947)	1,995,320	15,028,464
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	202,291,759	187,375,599	187,375,599
22. Net income (from Line 20).....	(6,463,947)	1,995,320	15,028,464
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....14,000.....	(50,343)	12,842	5,696
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	3,000	(22,000)	38,000
27. Change in nonadmitted assets.....	(91,000)	29,000	(18,000)
28. Change in provision for reinsurance.....			(138,000)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(6,602,290)	2,015,162	14,916,160
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	195,689,469	189,390,761	202,291,759

**DETAILS OF WRITE-INS**

0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. ....			
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	20,252,677	18,143,849	72,989,324
2. Net investment income.....	1,574,483	1,617,918	6,581,698
3. Miscellaneous income.....			
4. Total (Lines 1 through 3).....	21,827,160	19,761,767	79,571,022
5. Benefit and loss related payments.....	10,115,697	31,770,938	60,928,655
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	6,297,231	5,810,105	23,289,051
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(4,616,430)		432,922
10. Total (Lines 5 through 9).....	11,796,498	37,581,043	84,650,628
11. Net cash from operations (Line 4 minus Line 10).....	10,030,662	(17,819,276)	(5,079,606)
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	27,057,507	16,496,511	71,173,421
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(74,360)	12,398	6,183
12.7 Miscellaneous proceeds.....	28,079,512		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	55,062,659	16,508,909	71,179,604
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	44,899,931	14,796,051	60,862,796
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	12,561,406		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	57,461,337	14,796,051	60,862,796
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(2,398,678)	1,712,858	10,316,808
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(5,731,314)	6,562,121	8,152,619
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(5,731,314)	6,562,121	8,152,619
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	1,900,670	(9,544,297)	13,389,821
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	67,310,770	53,920,949	53,920,949
19.2 End of period (Line 18 plus Line 19.1).....	69,211,440	44,376,652	67,310,770

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

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

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

The state of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
<b>NET INCOME</b>					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ (6,463,947)	\$ 15,028,464
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (6,463,947)	\$ 15,028,464
<b>SURPLUS</b>					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 195,689,469	\$ 202,291,759
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 195,689,469	\$ 202,291,759

**B. Use of Estimates**

No significant changes.

**C. Accounting Policy**

(1) No significant changes.

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

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

(3) - (5)

No significant changes.

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

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

(7) - (13)

No significant changes

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

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

**Note 2 – Accounting Changes and Corrections of Errors**

Not applicable.

**Note 3 – Business Combinations and Goodwill**

Not applicable.

**Note 4 – Discontinued Operations**

Not applicable.

**NOTES TO FINANCIAL STATEMENTS****Note 5 – Investments****A. Mortgage Loans, including Mezzanine Real Estate Loans**

No significant changes.

**B. Debt Restructuring**

No significant changes.

**C. Reverse Mortgages**

No significant changes.

**D. Loan-Backed Securities (required NAIC disclosure regardless of whether there is any significant change)****(1) Description of Sources Used to Determine Prepayment Assumptions**

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

**(2) Securities with Recognized Other-Than-Temporary Impairment**

Not applicable.

**(3) Recognized OTTI securities**

Not applicable.

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	-
	2. 12 Months or Longer	\$	-
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	-
	2. 12 Months or Longer	\$	-

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

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

**E. Dollar Repurchase Agreements and/or Securities Lending Transactions****(1) Policies Requiring Collateral**

No significant changes.

**(2) Collateral Pledged**

No significant changes.

**(3) Collateral Received****a. Aggregate Amount Collateral Received**

No significant changes.

**b. The Fair Value of that Collateral and of the Portion of that Collateral that it has Sold or Repledged (required NAIC disclosure regardless of whether there is any significant change)**\$ 2,492,585**c. Information about Sources and Uses of Collateral**

No significant changes.

**(4) Aggregate Value of the Reinvested Collateral**

No significant changes.

**(5) Collateral Reinvestment****a. Aggregate Amount of Cash Collateral Reinvested**

No significant changes.

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**NOTES TO FINANCIAL STATEMENTS**

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**Note 5 – Investments (continued from preceding page)**

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

No significant changes.

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

No significant changes.

(7) Collateral for Securities Lending Transactions that Extend Beyond One Year from the Reporting Date.

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes.

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

Not applicable.

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

Not applicable.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

No significant changes.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable.

**Note 7 – Investment Income**

No significant changes.

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

Not applicable.

**Note 9 – Income Taxes**

No significant changes.



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## NOTES TO FINANCIAL STATEMENTS

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

No significant changes.

**Note 11 – Debt**

A. Debt, Including Capital Notes

Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

(1) - (3)

No significant changes.

(4) Components of Net Periodic Benefit Cost **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable.

(5) - (18)

No significant changes.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

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

Not applicable.

**Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations**

No significant changes.

**Note 14 – Liabilities, Contingencies and Assessments**

No significant changes.

**Note 15 – Leases**

No significant changes.

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

No significant changes.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

**NOTES TO FINANCIAL STATEMENTS****Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities (continued from preceding page)**

## B. Transfer and Servicing of Financial Assets

## (1) Loaned Securities

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

## (5) Transfers of Assets Accounted for as Secured Borrowing

Not applicable.

## (6) Transfer of Receivables with Recourse

Not applicable.

## (7) Repurchase Agreements

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

## A. Fair Value Measurements

## (1) Fair Value Measurements at Reporting Date

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

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 47,403,973	\$ 47,403,973
Total	\$ -	\$ -	\$ -	\$ 47,403,973	\$ 47,403,973
Liabilities at Fair Value					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

## (3) Policies when Transfers Between Levels are Recognized

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

**NOTES TO FINANCIAL STATEMENTS****Note 20 – Fair Value Measurements (continued from preceding page)**

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

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

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

Level 1 Quoted prices for identical instruments in active markets

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

Level 3 Significant inputs to the valuation model are unobservable

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

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

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

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

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

## (5) Fair Value Disclosures

Not applicable.

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

Not applicable.

## C. Fair Value Level

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 228,631,799	\$ 214,713,191	\$ -	\$ 214,713,191	\$ -	\$ -	\$ -
Preferred Stock	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 2,500,000	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ 69,211,440	\$ 69,211,440	\$ 21,807,467	\$ -	\$ -	\$ 47,403,973	\$ -
Securities lending reinvested collateral assets	\$ 2,492,585	\$ 2,492,585	\$ 2,492,585	\$ -	\$ -	\$ -	\$ -
Total	\$ 302,835,824	\$ 288,917,216	\$ 24,300,052	\$ 217,213,191	\$ -	\$ 47,403,973	\$ -

## D. Not Practicable to Estimate Fair Value

Not Applicable

## E. NAV Practical Expedient Investments

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

**Note 21 – Other Items**

Not applicable.

**Note 22 – Events Subsequent**

No significant changes.

**Note 23 – Reinsurance**

No significant changes.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

A-E. Not applicable

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

Not applicable.

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## NOTES TO FINANCIAL STATEMENTS

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

No significant changes.

**Note 26 – Intercompany Pooling Arrangements**

No significant changes.

**Note 27 – Structured Settlements**

Not applicable.

**Note 28 – Health Care Receivables**

Not applicable.

**Note 29 – Participating Policies**

Not applicable.

**Note 30 – Premium Deficiency Reserves**

No significant changes.

**Note 31 – High Deductibles**

Not applicable.

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

Not applicable.

**Note 33 – Asbestos/Environmental Reserves**

No significant changes.

**Note 34 – Subscriber Savings Accounts**

Not applicable.

**Note 35 – Multiple Peril Crop Insurance**

Not applicable.

**Note 36 – Financial Guaranty Insurance**

A. Financial Guaranty Insurance Contracts

Not applicable.

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

Not applicable.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

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

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

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/08/2018

6.4 By what department or departments?  
Rhode Island Division of Insurance

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [ X ]

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

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

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

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

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

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

### INVESTMENT

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]
- 14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	2,500,000	2,500,000
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 2,500,000	\$ 2,500,000
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

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

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 2,492,585
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 2,492,585
- 16.3 Total payable for securities lending reported on the liability page: \$ 2,492,585
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Worldwide Securities Services	383 Madison Avenue, New York, NY 10179

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla, SVP, Chief Investment Officer	I
Daniel Richards, VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP, Sector Portfolio Mgr Fixed Income	I

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

## GENERAL INTERROGATORIES

### PART 1 - COMMON INTERROGATORIES

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No

18.2 If no, list exceptions:

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

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

Has the reporting entity self-designated 5GI securities? Yes  No

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes  No

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The security was purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes  No

## GENERAL INTERROGATORIES (continued)

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]  
 3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent	0.000%
5.2 A&H cost containment percent	0.000%
5.3 A&H expense percent excluding cost containment expenses	0.000%

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

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

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

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

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

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



**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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**NONE**

**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	E						
2. Alaska.....AK	E						
3. Arizona.....AZ	E						
4. Arkansas.....AR	E						
5. California.....CA	E			58,995	40,692	39,539,242	40,809,136
6. Colorado.....CO	E						
7. Connecticut.....CT	E						
8. Delaware.....DE	E						
9. District of Columbia.....DC	E						
10. Florida.....FL	E					184,848	185,597
11. Georgia.....GA	E					34,621,724	34,023,206
12. Hawaii.....HI	E						
13. Idaho.....ID	E						
14. Illinois.....IL	E					840	834
15. Indiana.....IN	E						
16. Iowa.....IA	E						
17. Kansas.....KS	E						
18. Kentucky.....KY	E						
19. Louisiana.....LA	E					152	152
20. Maine.....ME	E						
21. Maryland.....MD	E						
22. Massachusetts.....MA	E					4	4
23. Michigan.....MI	E					11	11
24. Minnesota.....MN	E					7	7
25. Mississippi.....MS	E					4	4
26. Missouri.....MO	E					20,772,966	20,413,857
27. Montana.....MT	E						
28. Nebraska.....NE	E						
29. Nevada.....NV	E						
30. New Hampshire.....NH	E						
31. New Jersey.....NJ	E						
32. New Mexico.....NM	E						
33. New York.....NY	E				11,695	8,779,978	8,809,980
34. North Carolina.....NC	E						
35. North Dakota.....ND	E						
36. Ohio.....OH	E						
37. Oklahoma.....OK	E						
38. Oregon.....OR	E						
39. Pennsylvania.....PA	E					773	753
40. Rhode Island.....RI	L					3,005	2,949
41. South Carolina.....SC	E						
42. South Dakota.....SD	E						
43. Tennessee.....TN	E						
44. Texas.....TX	E					12,647	12,432
45. Utah.....UT	E						
46. Vermont.....VT	E						
47. Virginia.....VA	E						
48. Washington.....WA	E			1,691	1,379	4,226,169	4,117,551
49. West Virginia.....WV	E						1,000
50. Wisconsin.....WI	E						
51. Wyoming.....WY	E						
52. American Samoa.....AS	N						
53. Guam.....GU	E						
54. Puerto Rico.....PR	E						
55. US Virgin Islands.....VI	E						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	E						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	0	0	60,686	53,766	108,142,368	108,377,470

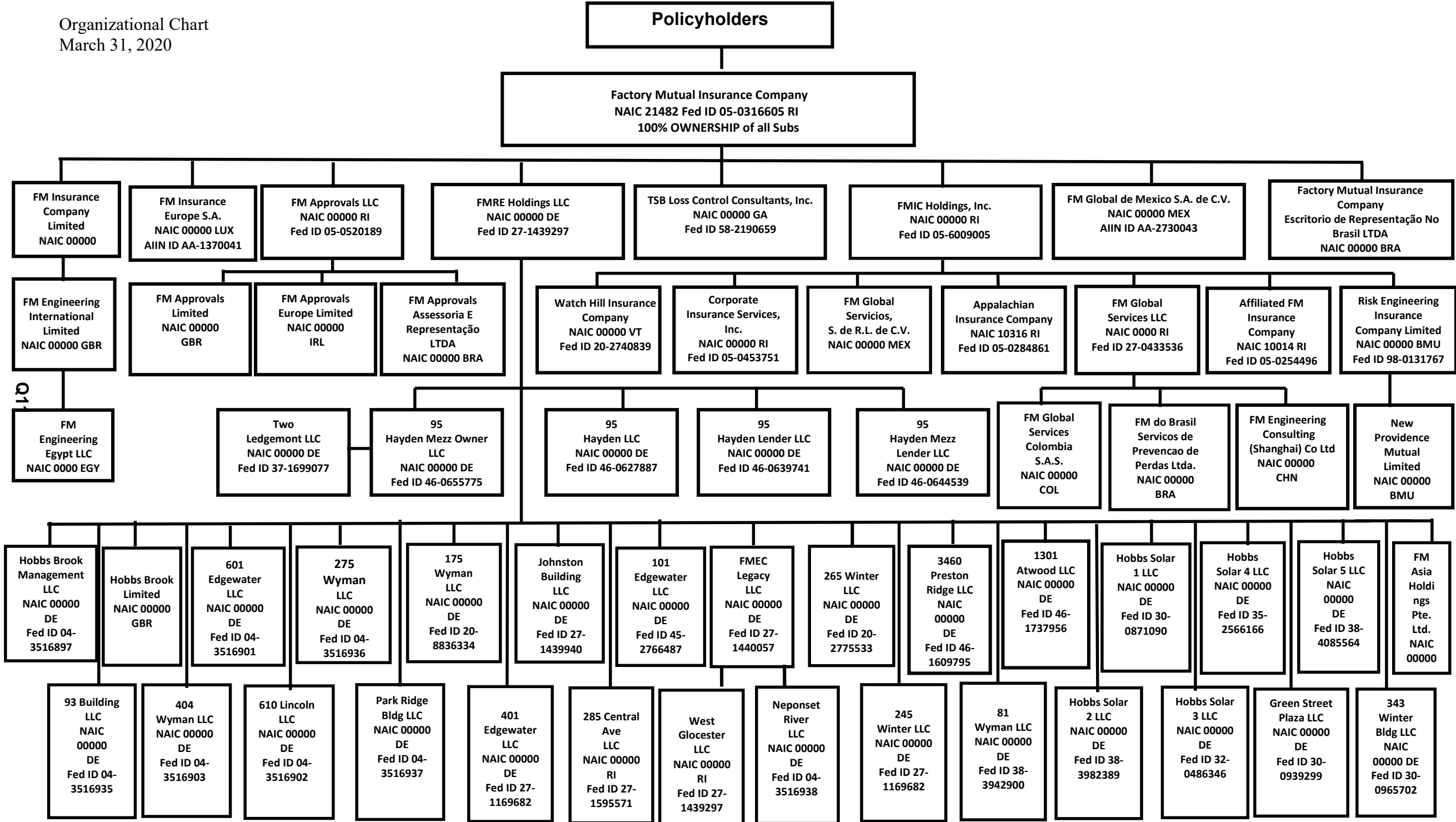
**DETAILS OF WRITE-INS**

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	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).....	54	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	2

Organizational Chart  
March 31, 2020



## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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

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## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0000	Factory Mutual Insurance Company & its Affiliates..	00000	27-1595571..				285 Central Avenue, LLC.....	RI.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	04-3516897..				Hobbs Brook Management LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000					Hobbs Brook Limited.....	GBR.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	45-2766487..				101 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	27-1169682..				401 Edgewater LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	27-1439940..				Johnston Building LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000					FM Global Services Colombia S.A.S.....	COL.....	NIA.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	37-1699077..				Two Ledgemont LLC.....	DE.....	NIA.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-0627887..				95 Hayden LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-0639741..				95 Hayden Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-0655775..				95 Hayden Mezz Owner LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-0644539..				95 Hayden Mezz Lender LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-1609795..				3460 Preston Ridge, LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	46-1737956..				1301 Atwood LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	38-3942900..				81 Wyman LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	30-0871090..				Hobbs Solar 1 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	38-3982389..				Hobbs Solar 2 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	32-0486346..				Hobbs Solar 3 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000					FM Asia Holdings Pte. Ltd.....	SGP.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	30-0939299..				Green Street Plaza LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	35-2566166..				Hobbs Solar 4 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000					FM Engineering Egypt LLC.....	EGY.....	NIA.....	FM Engineering International Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	30-0965702..				343 Wlnter Bldg LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000					FM Approvals Europe Limited.....	IRL.....	NIA.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates..	00000	38-4085564..				Hobbs Solar 5 LLC.....	DE.....	NIA.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	

Q12.1

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

# APPALACHIAN INSURANCE COMPANY

## PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....		(3,000)	0.000	
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	0	(3,000)	0.000	
<b>DETAILS OF WRITE-INS</b>				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

## PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1, 19.2 Private passenger auto liability.....			
19.3, 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	0	0	0
<b>DETAILS OF WRITE-INS</b>			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

NONE

**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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior.....	11,150	56,962	68,112	69		69	11,123		56,951	68,074	42	(11)	31
2. 2018.....			0			0				0	0	0	0
3. Subtotals 2018 + Prior.....	11,150	56,962	68,112	69	0	69	11,123	0	56,951	68,074	42	(11)	31
4. 2019.....			0			0				0	0	0	0
5. Subtotals 2019 + Prior.....	11,150	56,962	68,112	69	0	69	11,123	0	56,951	68,074	42	(11)	31
6. 2020.....	XXX	XXX	XXX	XXX	23,905	23,905	XXX			0	XXX	XXX	XXX
7. Totals.....	11,150	56,962	68,112	69	23,905	23,974	11,123	0	56,951	68,074	42	(11)	31
8. Prior Year-End's Surplus As Regards Policyholders	202,292												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....0.4 %	2. ....(0.0)%	3. ....0.0 %
													Col. 13, Line 7 Line 8
													4. ....0.0 %

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# 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.

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

**Explanation:**

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

**Bar Code:**





Statement for March 31, 2020 of the **APPALACHIAN INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31, Prior Year
2904. ....		
2905. ....		
2997. Summary of remaining write-ins for Line 29.....	.0	.0

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31, Prior Year
3204. ....		
3205. ....		
3297. Summary of remaining write-ins for Line 32.....	.0	.0

Statement for March 31, 2020 of the **APPALACHIAN INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**  
Real Estate

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

**SCHEDULE B - VERIFICATION**  
Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**  
Other Long-Term Invested Assets

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

**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.....	198,698,350	209,197,728
2. Cost of bonds and stocks acquired.....	44,899,931	60,862,796
3. Accrual of discount.....	21,686	96,017
4. Unrealized valuation increase (decrease).....		4,914
5. Total gain (loss) on disposals.....	701,329	(62,742)
6. Deduct consideration for bonds and stocks disposed of.....	27,057,507	71,275,374
7. Deduct amortization of premium.....	50,598	226,942
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		101,953
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	217,213,191	198,698,350
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	217,213,191	198,698,350

### SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	176,891,674	44,401,466	26,356,180	(3,504,926)	191,432,034			176,891,674
2. NAIC 2 (a).....	19,306,676	498,465		3,476,016	23,281,157			19,306,676
3. NAIC 3 (a).....					0			
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	196,198,350	44,899,931	26,356,180	(28,910)	214,713,191	0	0	196,198,350
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	2,500,000				2,500,000			2,500,000
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	2,500,000	0	0	0	2,500,000	0	0	2,500,000
15. Total Bonds and Preferred Stock.....	198,698,350	44,899,931	26,356,180	(28,910)	217,213,191	0	0	198,698,350

QS102

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

NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**Sch. DA - Pt. 1  
NONE**

**Sch. DA - Verification  
NONE**

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

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

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

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

**Sch. DB - Verification  
NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

## Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	47,253,653	41,327,204
2. Cost of cash equivalents acquired.....	10,224,680	40,920,267
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	(64,343)	5,781
5. Total gain (loss) on disposals.....	(10,017)	401
6. Deduct consideration received on disposals.....	10,000,000	35,000,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	47,403,973	47,253,653
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	47,403,973	47,253,653

**Sch. A Pt. 2  
NONE**

**Sch. A Pt. 3  
NONE**

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

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

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

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

### SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Government</b>									
912828 YS 3	UNITED STATES TREAS.....		02/04/2020.....	WELLS FARGO.....		4,314,414	4,250,000	16,755	1FE.....
912828 Z7 8	UNITED STATES TREAS.....		01/31/2020.....	MORGAN STANLEY.....		10,037,891	10,000,000	1,236	1FE.....
0599999	Total - Bonds - U.S. Government.....					14,352,305	14,250,000	17,991	XXX.....
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
3140K8 GU 9	FEDERAL NATL MG.....		03/24/2020.....	SUNTRUST.....		26,056,417	25,005,408	52,095	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					26,056,417	25,005,408	52,095	XXX.....
<b>Bonds - Industrial and Miscellaneous</b>									
172967 MP 3	CITIGROUP INC.....		03/24/2020.....	CITIGROUP.....		500,000	500,000		1FE.....
20030N DK 4	COMCAST CORP.....		03/24/2020.....	WELLS FARGO.....		997,330	1,000,000		1FE.....
494368 CB 7	KIMBERLY CLARK CORP.....		03/24/2020.....	JP MORGAN.....		499,615	500,000		1FE.....
68233J BS 2	ONCOR ELEC DELIVERY.....		03/17/2020.....	PERSHING LLC.....		1,498,365	1,500,000		1FE.....
713448 ER 5	PEPSICO INC.....		03/17/2020.....	JP MORGAN.....		497,435	500,000		1FE.....
92343V FE 9	VERIZON COMMUNICATIONS.....		03/17/2020.....	GOLDMAN SACHS.....		498,464	500,000		2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					4,491,209	4,500,000	0	XXX.....
8399997	Total - Bonds - Part 3.....					44,899,931	43,755,408	70,086	XXX.....
8399999	Total - Bonds.....					44,899,931	43,755,408	70,086	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					44,899,931	XXX	70,086	XXX.....

QE04

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol	
<b>Bonds - U.S. Government</b>																						
36179M	2T 6		03/01/2020	MORTGAGE PAYDOWN.....		103,236	103,236	112,592	103,365		(129)		(129)		103,236			0	737	02/20/2043	1FE.....	
36200Q	2T 0		03/01/2020	MORTGAGE PAYDOWN.....		1,559	1,559	1,592	1,559				0		1,559			0	11	02/15/2032	1FE.....	
912828	UN 8		03/24/2020	BANK AMERICA MERRILL.....		10,443,359	10,000,000	9,926,563	9,974,809		1,818		1,818		9,976,627		466,733	466,733	121,978	02/15/2023	1FE.....	
912828	XR 6		02/04/2020	WELLS FARGO.....		14,379,902	14,250,000	14,250,557	14,250,313		(12)		(12)		14,250,301		129,601	129,601	44,694	05/31/2022	1FE.....	
912828	YB 0		03/24/2020	JP MORGAN.....		1,068,320	1,000,000	1,009,844	1,009,546		(211)		(211)		1,009,335		58,986	58,986	9,866	08/15/2029	1FE.....	
912828	Z7 8		03/24/2020	WELLS FARGO.....		1,049,727	1,000,000	1,003,789			(72)		(72)		1,003,717		46,009	46,009	2,225	01/31/2027	1FE.....	
0599999	Total - Bonds - U.S. Government.....						27,046,103	26,354,795	26,304,937	25,339,592	0	1,394	0	1,394	0	26,344,775	0	701,329	701,329	179,511	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																						
31296S	M5 2		03/01/2020	MORTGAGE PAYDOWN.....		2,737	2,737	2,835	2,737				0		2,737			0	27	01/01/2034	1FE.....	
31297T	WF 6		03/01/2020	MORTGAGE PAYDOWN.....		1,520	1,520	1,454	1,520				0		1,520			0	14	09/01/2035	1FE.....	
31411A	JG 1		02/01/2020	VARIOUS.....		3,078	3,078	3,098	3,078				0		3,078			0	22	11/01/2036	1FE.....	
31419A	DS 3		02/01/2020	VARIOUS.....		4,069	4,070	4,434	4,073		(4)		(4)		4,070			0	41	09/01/2039	1FE.....	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....						11,404	11,405	11,821	11,408	0	(4)	0	(4)	0	11,405	0	0	0	104	XXX	XXX
8399997	Total - Bonds - Part 4.....						27,057,507	26,366,200	26,316,758	25,351,000	0	1,390	0	1,390	0	26,356,180	0	701,329	701,329	179,615	XXX	XXX
8399999	Total - Bonds.....						27,057,507	26,366,200	26,316,758	25,351,000	0	1,390	0	1,390	0	26,356,180	0	701,329	701,329	179,615	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....						27,057,507	XXX	26,316,758	25,351,000	0	1,390	0	1,390	0	26,356,180	0	701,329	701,329	179,615	XXX	XXX

QE05



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

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

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

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

**Sch. DB - Pt. E  
NONE**

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

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
<b>Cash Equivalents (Schedule E Part 2 Type)</b>						
000000 00 0	DEUTSCHE BANK SECURITIES INC.....	C.....	.....	.....623,146	.....623,146	03/25/2020.....
000000 00 0	SOCIETE GENERALE NY BRANCH.....	C.....	.....	.....600,000	.....600,000	03/25/2020.....
000000 00 0	MIZUHO SECURITIES USA INC.....	C.....	.....	.....509,439	.....509,439	03/25/2020.....
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....	.....	.....275,000	.....275,000	03/25/2020.....
000000 00 0	HSBC SECURITIES, INC.....	C.....	.....	.....210,000	.....210,000	03/25/2020.....
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....	.....	.....200,000	.....200,000	03/25/2020.....
000000 00 0	PERSHING LLC.....	C.....	.....	.....50,000	.....50,000	03/25/2020.....
000000 00 0	CANTOR FITZGERAL & CO.....	C.....	.....	.....25,000	.....25,000	03/25/2020.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....			.....2,492,585	.....2,492,585	XXX
9999999.	Totals.....			.....2,492,585	.....2,492,585	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....1,409,470 Book/Adjusted Carrying Value \$.....1,409,470
- Average balance for the year: Fair Value \$.....1,274,201 Book/Adjusted Carrying Value \$.....1,274,201
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1: \$.....2,492,585 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

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

Reinvested Collateral Assets Owned Current Statement Date

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

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

General Interrogatories:

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

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
JP MORGAN CHASE..... NEW YORK, NY.....		0.500	50,104		10,466,170	11,424,359	21,811,145	XXX
0199998. Deposits in.....2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			(2,135)	(2,905)	(3,678)	XXX
0199999. Total Open Depositories.....	XXX	XXX	50,104	0	10,464,035	11,421,454	21,807,467	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	50,104	0	10,464,035	11,421,454	21,807,467	XXX
0599999. Total Cash.....	XXX	XXX	50,104	0	10,464,035	11,421,454	21,807,467	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1			2	3	4	5	6	7	8	9
CUSIP			Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>All Other Money Market Mutual Funds</b>										
09248U	61	9	BLACKROCK LIQUIDITY TEMPFUND INST'L.....		10/03/2019.....	.....0.700		.....12,335,154	......1	.....54,051
60934N	20	3	FEDERATED INST PRME OBL-IS.....		03/02/2020.....	.....0.680		.....10,016,242	......699	.....24,262
61747C	71	5	MORGAN STANLEY INST'L LIQUIDITY MMF.....		12/05/2020.....	.....1.000		.....25,052,577	.....4,141	.....102,761
8699999. Total - All Other Money Market Mutual Funds.....								.....47,403,973	.....4,841	.....181,074
8899999. Total - Cash Equivalents.....								.....47,403,973	.....4,841	.....181,074

QE14