



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2021

OF THE CONDITION AND AFFAIRS OF THE

AFFILIATED FM INSURANCE COMPANY

NAIC Group Code 0065 (Current) 0065 (Prior) NAIC Company Code 10014 Employer's ID Number 05-0254496

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

Country of Domicile United States of America

Incorporated/Organized 05/06/1949 Commenced Business 06/01/1950

Statutory Home Office 270 Central Avenue, Johnston, RI, US 02919-4949

Main Administrative Office 270 Central Avenue, Johnston, RI, US 02919-4949

Mail Address P.O. Box 7500, Johnston, RI, US 02919-0750

Primary Location of Books and Records 270 Central Avenue, Johnston, RI, US 02919-4949

Internet Website Address www.fmglobal.com

Statutory Statement Contact Michael Gariglio, michael.gariglio@fmglobal.com

OFFICERS

Chairman & Chief Executive Officer Thomas Alan Lawson, Senior Vice President & Secretary Jonathan Irving Mishara, Staff Senior Vice President & Controller Rachel Cope, Vice President & Treasurer Denise Anastasia Hebert

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, Israel Ruiz, Michel Giannuzzi, Glenn Rodney Landau, David Thomas Walton, Colin Day

State of Rhode Island, County of Providence SS:

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

Thomas Alan Lawson, Chariman & Chief Executive Officer

Jonathan Irving Mishara, Senior Vice President & Secretary

Rachel Cope, Staff Senior Vice President & Controller

Subscribed and sworn to before me this 10 day of August 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

John A. Soares III, Notary Public, July 5, 2025

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,691,063,328	0	1,691,063,328	1,737,340,719
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	1,828,016,782	0	1,828,016,782	1,719,929,510
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ 0 encumbrances)	0	0	0	0
5. Cash (\$ 171,174,476), cash equivalents (\$ 818) and short-term investments (\$ 0)	171,175,294	0	171,175,294	129,120,666
6. Contract loans (including \$ 0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	208,091,307	0	208,091,307	0
9. Receivables for securities	731,381	0	731,381	1,148,001
10. Securities lending reinvested collateral assets	247,470	0	247,470	35,319,589
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,899,325,562	0	3,899,325,562	3,622,858,485
13. Title plants less \$ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	11,433,111	0	11,433,111	12,039,501
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	258,434,859	6,065,482	252,369,377	196,913,934
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	164,151,090	0	164,151,090	42,946,670
16.2 Funds held by or deposited with reinsured companies	4,694,015	0	4,694,015	13,398
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	43,803	0	43,803	43,618
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ 0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	14,966,028	0	14,966,028	28,716,693
24. Health care (\$ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	5,743,428	0	5,743,428	3,623,961
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,358,791,896	6,065,482	4,352,726,414	3,907,156,260
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	4,358,791,896	6,065,482	4,352,726,414	3,907,156,260
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equities and deposits in pools and associations	1,000,000	0	1,000,000	1,000,000
2502. Cash clearing accounts	3,262,078	0	3,262,078	1,090,377
2503. Miscellaneous receivable	1,481,350	0	1,481,350	1,533,584
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,743,428	0	5,743,428	3,623,961

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 240,204,332)	548,675,819	451,336,778
2. Reinsurance payable on paid losses and loss adjustment expenses	894,925	1,637,620
3. Loss adjustment expenses	75,867,004	83,617,985
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	173,973	292,395
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,258,744	8,346,747
7.1 Current federal and foreign income taxes (including \$ 19,470,033 on realized capital gains (losses))	42,154,545	45,689,013
7.2 Net deferred tax liability	160,716,258	122,022,806
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 86,995,150 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)	470,962,434	483,656,576
10. Advance premium	66,125	79,250
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	281,597	274,426
12. Ceded reinsurance premiums payable (net of ceding commissions)	191,278,579	118,403,742
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	431,684	534,159
15. Remittances and items not allocated	0	12,806,017
16. Provision for reinsurance (including \$ 230,000 certified)	4,301,800	4,301,800
17. Net adjustments in assets and liabilities due to foreign exchange rates	104,587,224	115,460,550
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	16,887,276	0
22. Payable for securities lending	247,470	35,319,589
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	31,762,164	30,743,243
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,653,547,621	1,514,522,696
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,653,547,621	1,514,522,696
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	270,210,661	270,210,661
35. Unassigned funds (surplus)	2,417,718,132	2,111,172,903
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	2,699,178,793	2,392,633,564
38. Totals (Page 2, Line 28, Col. 3)	4,352,726,414	3,907,156,260
DETAILS OF WRITE-INS		
2501. Miscellaneous accounts payable	25,086,451	24,067,530
2502. Deferred ceding commissions	6,675,713	6,675,713
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	31,762,164	30,743,243
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 535,845,414)	550,657,668	495,773,224	1,029,164,363
1.2 Assumed (written \$ 26,634,864)	26,176,715	20,551,573	44,484,431
1.3 Ceded (written \$ 265,909,718)	267,569,681	263,129,563	527,667,961
1.4 Net (written \$ 296,570,560)	309,264,702	253,195,234	545,980,833
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 146,746,159):			
2.1 Direct	337,685,475	270,272,894	430,979,123
2.2 Assumed	(215,169)	3,070,128	(460,000)
2.3 Ceded	208,794,046	49,413,337	101,953,321
2.4 Net	128,676,260	223,929,685	328,565,802
3. Loss adjustment expenses incurred	9,947,654	7,117,597	20,970,898
4. Other underwriting expenses incurred	77,883,548	64,161,691	141,149,362
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	216,507,462	295,208,973	490,686,062
7. Net income of protected cells	0	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	92,757,240	(42,013,739)	55,294,771
INVESTMENT INCOME			
9. Net investment income earned	26,370,625	31,801,423	64,866,811
10. Net realized capital gains (losses) less capital gains tax of \$ 19,470,033	75,124,586	32,835,483	62,618,675
11. Net investment gain (loss) (Lines 9 + 10)	101,495,211	64,636,906	127,485,486
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 17,278)	(17,278)	(63,657)	(110,892)
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	32,776	611,259	(270,652)
15. Total other income (Lines 12 through 14)	15,498	547,602	(381,544)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	194,267,949	23,170,769	182,398,713
17. Dividends to policyholders	280,894	270,246	550,163
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)	193,987,055	22,900,523	181,848,550
19. Federal and foreign income taxes incurred	22,908,499	(4,399,421)	21,177,624
20. Net income (Line 18 minus Line 19)(to Line 22)	171,078,556	27,299,944	160,670,926
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	2,392,633,564	2,037,984,882	2,037,984,882
22. Net income (from Line 20)	171,078,556	27,299,944	160,670,926
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 34,352,448	129,230,643	(68,722,248)	188,141,893
25. Change in net unrealized foreign exchange capital gain (loss)	7,438,246	(22,871,097)	(1,345,217)
26. Change in net deferred income tax	(4,341,004)	1,211,000	7,202,209
27. Change in nonadmitted assets	3,138,788	(3,632,426)	742,171
28. Change in provision for reinsurance	0	0	(255,800)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	(253,750)	(507,500)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	306,545,229	(66,968,577)	354,648,682
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	2,699,178,793	1,971,016,305	2,392,633,564
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous income (expense)	1,000	69,199	76,679
1402. Balances recovered (charged off)	22,801	6,121	(21,090)
1403. Gain (loss) on foreign exchange	8,975	535,939	(326,241)
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	32,776	611,259	(270,652)
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	317,115,618	221,418,529	592,596,111
2. Net investment income	27,909,370	42,520,944	64,809,362
3. Miscellaneous income	(4,665,119)	547,602	(381,544)
4. Total (Lines 1 to 3)	340,359,869	264,487,075	657,023,929
5. Benefit and loss related payments	169,531,464	257,744,345	416,920,117
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	99,788,793	75,487,262	135,688,073
8. Dividends paid to policyholders	273,723	256,771	537,736
9. Federal and foreign income taxes paid (recovered) net of \$ 23,195,542 tax on capital gains (losses)	45,913,000	79,360,661	79,502,466
10. Total (Lines 5 through 9)	315,506,980	412,849,039	632,648,392
11. Net cash from operations (Line 4 minus Line 10)	24,852,889	(148,361,964)	24,375,537
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	296,668,730	435,673,352	646,739,902
12.2 Stocks	259,208,048	279,951,720	410,563,928
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(312,247)	(173,852)	(51,250)
12.7 Miscellaneous proceeds	52,376,015	7,638,075	3,891,496
12.8 Total investment proceeds (Lines 12.1 to 12.7)	607,940,546	723,089,295	1,061,144,076
13. Cost of investments acquired (long-term only):			
13.1 Bonds	250,230,487	372,194,218	640,059,459
13.2 Stocks	121,424,957	245,475,239	416,303,922
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	200,000,000	0	0
13.6 Miscellaneous applications	35,072,119	4,552,157	6,211,860
13.7 Total investments acquired (Lines 13.1 to 13.6)	606,727,563	622,221,614	1,062,575,241
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,212,983	100,867,681	(1,431,165)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	253,750	507,500
16.6 Other cash provided (applied)	15,988,756	21,699,762	(181,437,245)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	15,988,756	21,446,012	(181,944,745)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	42,054,628	(26,048,271)	(159,000,373)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	129,120,666	288,121,039	288,121,039
19.2 End of period (Line 18 plus Line 19.1)	171,175,294	262,072,768	129,120,666

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

--	--	--	--

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)

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

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

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$104,587,224 which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the June 2021 quarterly statement. There is no net impact on surplus, and the effect on 2021 net income would be a decrease to net income in the amount of \$5,986,836 (which would be offset by a corresponding increase to surplus).

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 171,078,556	\$ 160,670,926
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				\$ -	\$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ 5,986,836	\$ 10,665,647
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 165,091,720	\$ 150,005,279
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,699,178,793	\$ 2,392,633,564
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 2,699,178,793	\$ 2,392,633,564

B. Use of Estimates in the Preparation of the Financial Statements

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.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

B. Debt Restructuring

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)

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	\$	44,279
2. 12 Months or Longer	\$	-

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

1. Less than 12 Months	\$	17,468,362
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)	\$	247,470
---	----	---------

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 Collateral Reinvested

No significant changes.

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

No significant changes.

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

No significant changes.

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

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments (continued from preceding page)

- 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.
- R. Reporting Entity's Share of Cash Pool by Asset Type (required NAIC disclosure regardless of whether there is any significant change)
Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

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.

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.

NOTES TO FINANCIAL STATEMENTS

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 Plan

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

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

Not applicable.

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

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

Not applicable.

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

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities (continued from preceding page)

- (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 Uninsured Portion of Partially Insured Plans

Not applicable.

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

Not applicable.

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

A. Fair Value Measurements

- (1) Fair Value Measurements at Reporting Date

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

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$ -	\$ 50,214,224	\$ -	\$ -	\$ 50,214,224
Common Stocks - Industrial & Miscellaneous	\$ 974,649,766	\$ -	\$ -	\$ -	\$ 974,649,766
Mutual Funds	\$ 853,367,016	\$ -	\$ -	\$ -	\$ 853,367,016
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 818	\$ 818
Total assets at fair value/NAV	\$ 1,828,016,782	\$ 50,214,224	\$ -	\$ 818	\$ 1,878,231,824

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

- (3) Policies when Transfers Between Levels are Recognized

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

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements (required NAIC disclosure regardless of whether there is any significant change) (continued from preceding page)
(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

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

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

Level 1 Quoted prices for identical instruments in active markets

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

Level 3 Significant inputs to the valuation model are unobservable

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

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

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

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

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at 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	\$ 1,751,373,840	\$ 1,691,063,328	\$ -	\$ 1,691,063,328	\$ -	\$ -	\$ -
Common Stocks	\$ 1,828,016,782	\$ 1,828,016,782	\$ 1,828,016,782	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ 171,175,294	\$ 171,175,294	\$ 171,174,476	\$ -	\$ -	\$ 818	\$ -
Securities lending reinvested collateral assets	\$ 247,470	\$ 247,470	\$ 247,470	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,750,813,386	\$ 3,690,502,874	\$ 1,999,438,728	\$ 1,691,063,328	\$ -	\$ 818	\$ -

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 & 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.

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.

NOTES TO FINANCIAL STATEMENTS

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.
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 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 by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 11,728,890

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 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 | \$ 0 | \$ 0 |
| 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) | \$ 0 | \$ 0 |
| 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
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 247,470
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 247,470
- 16.3 Total payable for securities lending reported on the liability page. \$ 247,470

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla SVP, Chief Investment Officer	I.....
Daniel Richards VP, Portfolio Mgr Fixed Income	I.....
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I.....
Blackrock Financial Management Inc	U.....
BlackRock Asset Management Canada Limited	U.....
Standish Mellon Asset Management	U.....
Morgan Stanley & Co. LLC	U.....
Pacific Investment Management Company	U.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS.....
162262	BlackRock Asset Management Canada Limited	549300YTZPMP8RYSY86	OSC	NO.....
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8M8SP25	SEC	DS.....
8209	Morgan Stanley & Co. LLC	6N8SC06AK49FON7K1X52	SEC	DS.....
163077	Pacific Investment Management Company	549300KGPYQZXGMYYN38	SEC	DS.....

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

- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - Issuer or obligor is current on all contracted interest and principal payments.
 - The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- The security was purchased prior to January 1, 2018.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No []

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:
- The shares were purchased prior to January 1, 2019.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - 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.
 - The fund only or predominantly holds bonds in its portfolio.
 - The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - 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 []

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? 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 Discount 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
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000 %

5.2 A&H cost containment percent 0.000 %

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

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

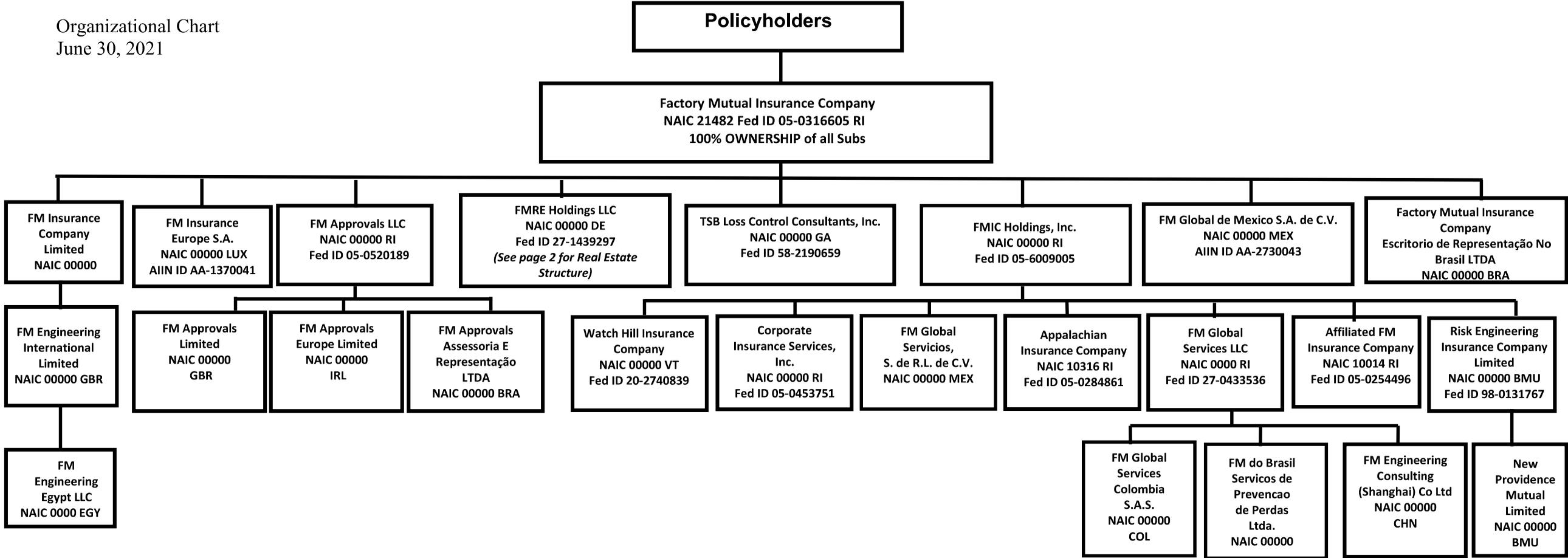
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	4,468,986	3,476,671	1,262,344	3,608,676	1,600,035	2,538,039
2. Alaska	AK	L	1,832,618	1,583,914	407,407	225,102	828,901	2,374,081
3. Arizona	AZ	L	4,713,353	4,927,082	686,138	1,422,548	4,957,225	3,222,482
4. Arkansas	AR	L	2,741,507	2,391,481	110,044	147,214	8,321,162	5,013,438
5. California	CA	L	60,788,629	59,611,748	28,400,234	30,166,585	66,744,933	77,755,166
6. Colorado	CO	L	9,266,792	12,206,997	8,093,833	5,082,783	9,079,778	7,311,972
7. Connecticut	CT	L	2,604,577	1,827,043	1,335,029	1,032,196	5,040,706	3,640,115
8. Delaware	DE	L	457,543	406,361	103,240	574	390,974	1,035,174
9. District of Columbia	DC	L	4,889,332	4,314,932	7,721,159	3,175,018	13,204,345	13,857,735
10. Florida	FL	L	14,840,610	12,344,203	883,012	1,724,768	3,805,181	4,923,621
11. Georgia	GA	L	11,850,273	9,879,504	4,002,123	2,500,957	8,714,748	10,532,403
12. Hawaii	HI	L	222,320	265,059	0	0	21,643	527,587
13. Idaho	ID	L	1,316,066	1,013,005	730,186	59,937	444,372	470,664
14. Illinois	IL	L	23,517,123	19,972,710	13,249,017	19,985,396	49,242,634	81,386,886
15. Indiana	IN	L	7,603,395	8,303,709	1,040,334	4,839,605	6,997,222	3,383,745
16. Iowa	IA	L	2,760,786	2,877,141	2,414,542	210,371	5,153,598	1,131,026
17. Kansas	KS	L	1,732,313	1,320,481	87,109	1,397,055	784,801	481,384
18. Kentucky	KY	L	3,310,978	1,602,545	1,192,762	108,519	5,368,568	540,913
19. Louisiana	LA	L	9,904,672	7,356,789	6,886,564	4,329,217	16,262,143	17,536,665
20. Maine	ME	L	200,224	275,683	54,127	712,464	0	300,549
21. Maryland	MD	L	10,882,425	11,757,731	5,968,838	2,552,671	7,408,001	8,370,820
22. Massachusetts	MA	L	14,564,241	14,080,328	7,206,698	6,318,475	16,086,565	21,507,535
23. Michigan	MI	L	6,040,850	5,964,413	7,499,097	20,388,238	17,629,130	23,274,747
24. Minnesota	MN	L	7,116,520	8,164,733	1,789,582	3,290,560	4,587,470	4,165,896
25. Mississippi	MS	L	9,633,495	8,101,897	685,100	2,102,788	7,997,299	3,996,698
26. Missouri	MO	L	9,208,053	7,502,200	5,595,259	3,541,732	11,486,087	7,268,093
27. Montana	MT	L	1,841,381	2,112,098	2,312,539	1,771,125	3,570,420	4,541,146
28. Nebraska	NE	L	917,370	660,430	724,635	520,031	1,205,733	571,337
29. Nevada	NV	L	4,747,371	4,406,589	1,096,733	2,926,082	687,136	1,648,989
30. New Hampshire	NH	L	1,573,420	1,044,825	466,627	512,435	748,048	1,604,029
31. New Jersey	NJ	L	7,722,607	8,937,680	2,315,367	5,339,159	95,903,672	95,832,267
32. New Mexico	NM	L	745,858	(128,432)	1,451,580	550,583	595,726	4,565,670
33. New York	NY	L	49,372,807	42,711,994	12,191,873	13,006,147	71,233,486	80,923,543
34. North Carolina	NC	L	8,718,919	8,830,404	4,520,966	2,030,749	6,328,582	4,187,084
35. North Dakota	ND	L	457,159	369,577	0	347,996	90,000	833,668
36. Ohio	OH	L	12,214,491	11,507,337	11,329,145	4,442,461	26,726,374	29,314,574
37. Oklahoma	OK	L	3,082,489	3,127,344	5,812,611	2,317,347	12,443,685	13,400,012
38. Oregon	OR	L	7,869,189	5,536,322	2,450,582	2,768,308	10,737,485	5,418,995
39. Pennsylvania	PA	L	11,929,398	11,764,831	4,610,242	1,994,898	38,691,687	8,454,484
40. Rhode Island	RI	L	1,919,778	1,208,577	55,496	1,246,677	6,985,193	3,665,883
41. South Carolina	SC	L	6,284,876	4,232,835	352,212	1,268,248	1,914,987	3,497,515
42. South Dakota	SD	L	171,430	346,227	(714,071)	375,241	0	1,046,230
43. Tennessee	TN	L	9,704,856	7,490,377	5,746,315	7,640,950	10,982,528	20,503,404
44. Texas	TX	L	36,382,953	32,256,623	38,992,945	49,823,809	127,855,165	79,742,323
45. Utah	UT	L	8,215,130	7,684,086	2,204,890	2,581,289	2,441,032	5,155,381
46. Vermont	VT	L	639,250	394,421	78,128	177,379	105,265	980,320
47. Virginia	VA	L	6,228,881	5,826,305	2,287,604	2,795,911	6,205,851	6,188,764
48. Washington	WA	L	20,676,616	20,670,414	9,555,792	4,889,536	13,486,772	9,511,445
49. West Virginia	WV	L	574,511	424,557	43,128	27,751	0	303,693
50. Wisconsin	WI	L	6,568,135	6,852,850	570,407	557,519	4,294,586	3,709,270
51. Wyoming	WY	L	628,851	187,034	714,515	60,786	550,900	4,793,880
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	L	24	40	0	0	0	0
54. Puerto Rico	PR	L	72,021	90,199	0	0	0	3,611,905
55. U.S. Virgin Islands	VI	L	0	0	0	0	0	0
56. Northern Mariana Islands	MP	L	0	0	0	0	0	0
57. Canada	CAN	L	99,942,122	81,341,836	22,238,679	27,452,518	69,100,442	78,135,820
58. Aggregate Other Alien	OT	XXX	175,840	252,030	0	(13,738)	9,005,447	21,179
59. Totals	XXX		535,845,414	481,667,770	238,812,717	256,334,646	794,047,719	778,710,244
DETAILS OF WRITE-INS								
58001. AUT AUSTRIA	XXX		2,000	0	0	0	0	0
58002. BGD BANGLADESH	XXX		25,704	2,247	0	0	0	0
58003. BEL BELGIUM	XXX		974	504	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		147,162	249,279	0	(13,738)	9,005,447	21,179
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		175,840	252,030	0	(13,738)	9,005,447	21,179

(a) Active Status Counts:

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

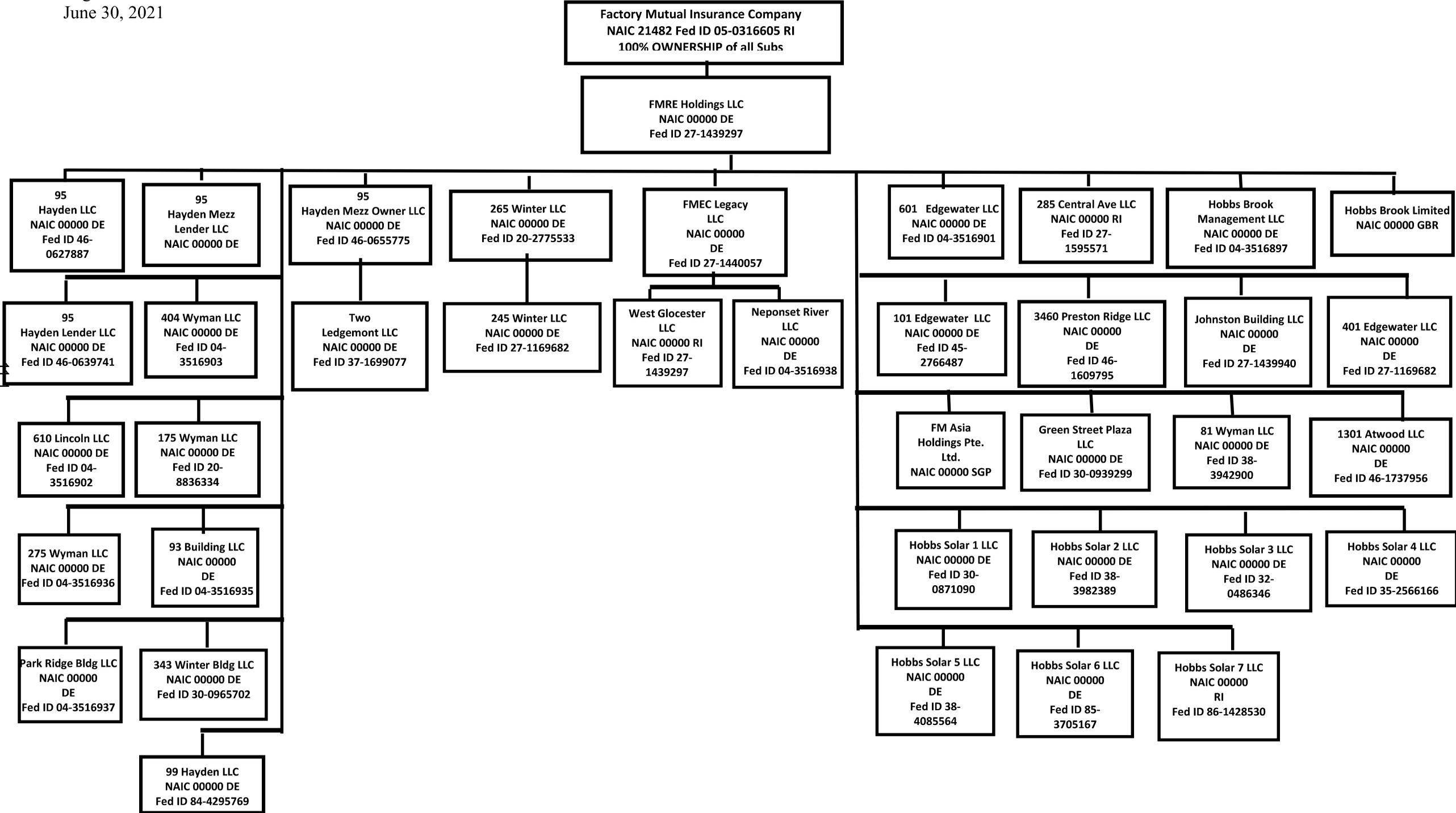
STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

Organizational Chart
June 30, 2021



STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

Organizational Chart
June 30, 2021



STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0065	Factory Mutual Insurance Company & its Affiliates	21482	05-0316605				Factory Mutual Insurance Company	RI	UIP			0.000		N	1
.0065	Factory Mutual Insurance Company & its Affiliates	10014	05-0254496				Affiliated FM Insurance Company	RI	RE	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	1
.0065	Factory Mutual Insurance Company & its Affiliates	10316	05-0284861				Appalachian Insurance Company	RI	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	1
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1120610				FM Insurance Company Limited	GBR	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	98-0131767				Risk Engineering Insurance Company Limited	BMU	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-1370041				FM Insurance Europe S.A.	LUX	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	AA-2730043				FM Global de Mexico S.A. de C.V.	MEX	IA	Factory Mutual Insurance Company	Ownership	100.000	Factory Mutual Insurance Company	Y	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	20-2740839				Watch Hill Insurance Company	VT	IA	FMIC Holdings, Inc.	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000	05-0453751				Corporate Insurance Services, Inc.	RI	NIA	FMIC Holdings, Inc. Risk Engineering Insurance Company Limited	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	00000					New Providence Mutual Limited	BMU	IA		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	

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516935				93 Building LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	20-2775533				265 Winter LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1169682				245 Winter LLC	DE	NIA	265 Winter LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1440057				FMEC Legacy LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516938				Neponset River LLC	DE	NIA	FMEC Legacy LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1439297				West Gloucester LLC	RI	NIA	FMEC Legacy LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	04-3516901				601 Edgewater LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	27-1595571				285 Central Avenue, LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.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	

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	35-2566166				Hobbs Solar 4 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Engineering Egypt LLC	EGY	NIA	FM Engineering International Limited	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	30-0965702				343 Winter Bldg LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000					FM Approvals Europe Limited	IRL	NIA	FM Approvals LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	38-4085564				Hobbs Solar 5 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	84-4295769				99 Hayden LLC	MA	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	85-3705167				Hobbs Solar 6 LLC	DE	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	
.0000	Factory Mutual Insurance Company & its Affiliates	.00000	86-1428530				Hobbs Solar 7 LLC	RI	NIA	FMRE Holdings LLC	Ownership	100.000	Factory Mutual Insurance Company	N	

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

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	163,104,022	58,522,948	35.9	16.3
2. Allied Lines	179,206,546	171,868,757	95.9	83.2
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	1,119,767	1,179,992	105.4	78.4
5. Commercial multiple peril	38,891,821	13,660,755	35.1	42.4
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	12,703,278	19,855,675	156.3	33.9
9. Inland marine	81,429,064	47,514,117	58.4	96.8
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical professional liability - occurrence	0	0	0.0	0.0
11.2 Medical professional liability - claims-made	0	0	0.0	0.0
12. Earthquake	45,438,897	0	0.0	0.0
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	56	0	0.0	0.0
17.1 Other liability - occurrence	0	0	0.0	0.0
17.2 Other liability - claims-made	0	0	0.0	0.0
17.3 Excess workers' compensation	0	0	0.0	0.0
18.1 Products liability - occurrence	0	0	0.0	0.0
18.2 Products liability - claims-made	0	0	0.0	0.0
19.1,19.2 Private passenger auto liability	0	0	0.0	0.0
19.3,19.4 Commercial auto liability	0	0	0.0	0.0
21. Auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	(6,070)	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	28,764,217	25,089,301	87.2	41.3
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	550,657,668	337,685,475	61.3	54.5
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	88,051,635	142,057,930	152,351,564
2. Allied Lines	131,184,907	211,320,101	128,632,495
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	628,113	1,078,197	1,107,549
5. Commercial multiple peril	12,340,050	13,317,166	62,718,565
6. Mortgage guaranty	0	0	0
8. Ocean marine	4,905,477	9,021,145	9,257,607
9. Inland marine	52,085,348	81,428,098	93,088,125
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	0	0	0
11.2 Medical professional liability - claims-made	0	0	0
12. Earthquake	27,128,610	49,234,626	9,307,195
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	25	50	47
17.1 Other liability - occurrence	0	0	0
17.2 Other liability - claims-made	0	0	0
17.3 Excess workers' compensation	0	0	0
18.1 Products liability - occurrence	0	0	0
18.2 Products liability - claims-made	0	0	0
19.1,19.2 Private passenger auto liability	0	0	0
19.3,19.4 Commercial auto liability	0	0	0
21. Auto physical damage	0	0	0
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	0	0	0
27. Boiler and machinery	17,817,979	28,388,101	25,204,623
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	334,142,144	535,845,414	481,667,770
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 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. 2018 + Prior	74,495	99,935	174,430	33,821	74	33,895	53,477	0	87,059	140,536	12,803	(12,803)	0
2. 2019	(5,132)	30,524	25,392	(16,259)	2,304	(13,954)	15,697	491	15,423	31,611	4,570	(12,305)	(7,735)
3. Subtotals 2019 + Prior	69,363	130,459	199,822	17,563	2,378	19,940	69,173	491	102,482	172,146	17,373	(25,108)	(7,735)
4. 2020	248,172	86,961	335,133	117,327	4,076	121,403	131,283	7,845	73,065	212,192	438	(1,976)	(1,538)
5. Subtotals 2020 + Prior	317,535	217,419	534,955	134,890	6,454	141,343	200,456	8,336	175,547	384,338	17,810	(27,084)	(9,273)
6. 2021	XXX	XXX	XXX	XXX	(92,308)	(92,308)	XXX	195,938	44,266	240,205	XXX	XXX	XXX
7. Totals	317,535	217,419	534,955	134,890	(85,854)	49,036	200,456	204,274	219,813	624,543	17,810	(27,084)	(9,273)
8. Prior Year-End Surplus As Regards Policyholders	2,392,634										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. 5.6	2. (12.5)	3. (1.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.4)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

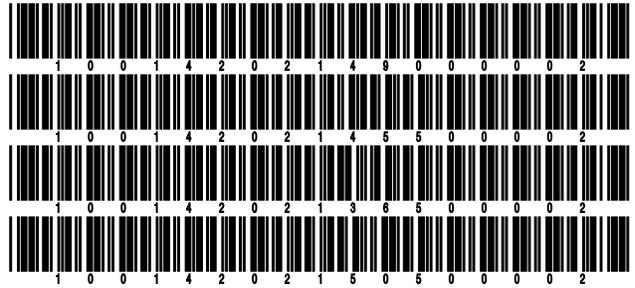
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 29

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

Additional Write-ins for Liabilities Line 32

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

Additional Write-ins for Statement of Income Line 5

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
0504.	0	0	0
0505.	0	0	0
0506.	0	0	0
0507.	0	0	0
0508.	0	0	0
0509.	0	0	0
0510.	0	0	0
0597. Summary of remaining write-ins for Line 5 from overflow page	0	0	0

Additional Write-ins for Schedule T Line 58

	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
58004. BRA BRAZIL	XXX	44,510	0	0	0	162,172	0
58005. KHM CAMBODIA	XXX	18,362	850	0	0	0	0
58006. TWN CHINA - TAIWAN	XXX	328	32,465	0	0	0	0
58007. CHN CHINA PEOPLES REP	XXX	31,374	0	0	0	0	0
58008. FRA FRANCE	XXX	0	107,862	0	0	253,874	21,179
58009. GAB GABON	XXX	(22,545)	(16,260)	0	(13,738)	391,831	0
58010. HND HONDURAS	XXX	3,672	0	0	0	0	0
58011. HKG HONG KONG	XXX	(11)	3,961	0	0	0	0
58012. IND INDIA	XXX	1,632	1,898	0	0	0	0
58013. JPN JAPAN	XXX	1,133	502	0	0	0	0
58014. MEX MEXICO	XXX	33,509	91,612	0	0	1,197,570	0
58015. PAK PAKISTAN	XXX	18,360	198	0	0	0	0
58016. VIE VIETNAM	XXX	16,837	26,191	0	0	0	0
58017. EGY EGYPT	XXX	0	0	0	0	7,000,000	0
58018.	XXX	0	0	0	0	0	0
58019.	XXX	0	0	0	0	0	0
58020.	XXX	0	0	0	0	0	0
58021.	XXX	0	0	0	0	0	0
58022.	XXX	0	0	0	0	0	0
58023.	XXX	0	0	0	0	0	0
58024.	XXX	0	0	0	0	0	0
58025.	XXX	0	0	0	0	0	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	147,162	249,279	0	(13,738)	9,005,447	21,179

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
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 paid 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)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	200,000,000	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	8,091,307	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	208,091,307	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	208,091,307	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	3,457,270,229	3,139,855,138
2. Cost of bonds and stocks acquired	371,655,444	1,056,363,381
3. Accrual of discount	668,314	1,641,461
4. Unrealized valuation increase (decrease)	155,493,286	238,172,420
5. Total gain (loss) on disposals	94,595,116	91,028,567
6. Deduct consideration for bonds and stocks disposed of	556,187,026	1,058,032,318
7. Deduct amortization of premium	4,725,501	7,295,262
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	5,191,646
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	310,248	728,488
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	3,519,080,110	3,457,270,229
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	3,519,080,110	3,457,270,229

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,462,730,925	142,794,875	73,662,330	(1,876,065)	1,462,730,925	1,529,987,405	0	1,586,541,744
2. NAIC 2 (a)	162,458,718	5,461,550	9,248,532	408,818	162,458,718	159,080,554	0	148,795,457
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	1,099,432	0	0	(3,400)	1,099,432	1,096,032	0	1,102,810
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	900,023	0	0	(686)	900,023	899,337	0	900,708
7. Total Bonds	1,627,189,098	148,256,425	82,910,862	(1,471,333)	1,627,189,098	1,691,063,328	0	1,737,340,719
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,627,189,098	148,256,425	82,910,862	(1,471,333)	1,627,189,098	1,691,063,328	0	1,737,340,719

(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

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of short-term investments acquired	0	22,000,830
3. Accrual of discount	0	70
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	20,826
6. Deduct consideration received on disposals	0	22,021,495
7. Deduct amortization of premium	0	231
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	40,185,029	237,319,472
2. Cost of cash equivalents acquired	14,171	411,573,444
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	(1,503)	(18,367)
5. Total gain (loss) on disposals	(497)	(53,708)
6. Deduct consideration received on disposals	40,196,382	608,635,812
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	818	40,185,029
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	818	40,185,029

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
BBG00L-67-9	ARROWSTREET INTERNATIONAL EQUITY ACWI ex US TRUST FUND CLASS C	BOSTON	MA	ARROWSTREET		05/31/2021	3	100,000,000	0	0	0	0.000
BBG00D-86-4	NUMERIC MAN GROUP EM ALPHA FUND	NEW YORK	NY	MORGAN STANLEY		02/01/2021	3	25,000,000	0	0	0	0.000
2599999. Joint Venture Interests - Other - Unaffiliated								125,000,000	0	0	0	XXX
4899999. Total - Unaffiliated								125,000,000	0	0	0	XXX
4999999. Total - Affiliated								0	0	0	0	XXX
5099999 - Totals								125,000,000	0	0	0	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		City	State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other Than Temporary Impair-ment Recog-nized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
NONE																			
5099999 - Totals																			

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-BZ-3	UNITED STATES TREAS		05/12/2021	VARIOUS		12,468,555	12,500,000	4,840	1.A FE
0599999. Subtotal - Bonds - U.S. Governments						12,468,555	12,500,000	4,840	XXX
135087-L5-1	CANADA GOVT		04/01/2021	RBC DEXIA		4,344,705	4,500,000	1,110	1.B FE
1099999. Subtotal - Bonds - All Other Governments						4,344,705	4,500,000	1,110	XXX
09182N-BR-0	BLACK BELT ENERGY GA		04/14/2021	ZERO STAGE CAPITAL		2,319,806	1,875,000	0	1.C FE
160853-VD-6	CHARLOTTE-MECKLENBER		06/02/2021	ZERO STAGE CAPITAL		1,267,544	930,000	904	1.D FE
3133AK-Z5-2	FHLMC PC 30Y OCT1664		04/28/2021	MORGAN STANLEY		18,357,368	18,216,475	12,144	1.F FE
3140LQ-UK-4	FINMA PASSTHRU BT2385		06/23/2021	BANK AMERICA MERRILL		14,904,226	14,408,919	23,014	1.F FE
584283-GK-5	MEDFORD ORE HOSP FAC		05/18/2021	ZERO STAGE CAPITAL		732,139	585,000	7,719	1.E FE
64988Y-JL-2	NEW YORK ST MTG AGY		03/19/2021	ZERO STAGE CAPITAL		1,957,088	1,600,000	0	1.B FE
67910H-QU-7	OKLAHOMA ST MUN PIWR		06/18/2021	ZERO STAGE CAPITAL		1,228,570	1,000,000	0	1.F FE
888805-BV-9	TOBACCO SETTLEMENT A		04/07/2021	ZERO STAGE CAPITAL		662,830	500,000	0	1.G FE
3199999. Subtotal - Bonds - U.S. Special Revenues						41,429,571	39,115,394	43,781	XXX
023135-BZ-8	AMAZON COM INC		05/10/2021	JP MORGAN		499,910	500,000	0	1.D FE
06051G-JP-5	BK OF AMERICA CORP		04/08/2021	WELLS FARGO		2,000,760	2,000,000	4,566	1.F FE
06051G-JT-7	BK OF AMERICA CORP		04/19/2021	MK TAXES SYS		1,008,060	1,000,000	0	1.F FE
06406R-AU-1	BANK NEW YORK MELLON		04/19/2021	JP MORGAN		997,370	1,000,000	0	1.E FE
15189T-BB-2	CENTERPOINT ENERGY I		05/11/2021	MIZUHO		998,060	1,000,000	0	2.B FE
31428X-CD-6	FEDEX CORP		04/20/2021	WELLS FARGO		1,495,065	1,500,000	0	2.B FE
369550-BP-2	GENERAL DYNAMICS COR		05/03/2021	WELLS FARGO		999,100	1,000,000	0	1.G FE
38141G-YB-4	GOLDMAN SACHS GROUP		04/15/2021	GOLDMAN SACHS		1,000,000	1,000,000	0	1.F FE
46647P-CC-8	JPMORGAN CHASE & CO		04/15/2021	JP MORGAN		1,000,000	1,000,000	0	1.F FE
64953B-AU-2	NEW YORK LIFE GLOBAL		04/16/2021	RBC DEXIA		4,305,977	4,300,000	1,178	1.A FE
655844-CK-2	NORFOLK SOUTHN CORP		05/03/2021	MORGAN STANLEY		499,245	500,000	0	2.A FE
94106L-BQ-1	WASTE MGMT INC DEL		04/28/2021	GOLDMAN SACHS		499,965	500,000	0	2.A FE
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST		05/26/2021	BARCLAYS		2,008,148	1,819,000	4,711	1.A FE
060505-FU-3	BANK AMERICA		04/05/2021	RBC DEXIA		2,025,980	2,000,000	1,851	1.F FE
06415E-4E-2	BANK NOVA SCOTIA		04/01/2021	RBC DEXIA		2,710,764	2,800,000	18,580	1.G FE
12614A-DE-7	CNH CAPITAL CDA REDE		04/13/2021	RBC DEXIA		2,235,000	2,235,000	0	1.A FE
13607G-RU-0	CIBC		06/09/2021	RBC DEXIA		1,965,580	2,000,000	8,619	1.F FE
36252M-CE-8	GMF CANADA LEASING TRUST		04/20/2021	RBC DEXIA		4,325,000	4,325,000	0	1.A FE
39138C-AK-2	GREAT WEST LIFECCO		05/10/2021	RBC DEXIA		2,006,800	2,000,000	23,334	1.F FE
539481-AN-1	LOBLAW COS LTD		06/04/2021	RBC DEXIA		1,969,220	2,000,000	4,005	2.B FE
63306A-GT-7	NATIONAL BK CDA MONT		06/15/2021	RBC DEXIA		1,500,675	1,500,000	126	1.G FE
89117F-VZ-6	TD BANK		04/28/2021	RBC DEXIA		3,938,920	4,000,000	17,554	1.D FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						40,013,599	39,979,000	84,524	XXX
23320G-44-8	DFA INVT DIMENSIONS		05/20/2021	DFA		0.000	50,000,000	0	1.A
8099999. Subtotal - Bonds - SVO Identified Funds						50,000,000	0	0	XXX
8399997. Total - Bonds - Part 3						148,256,430	96,094,394	134,255	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						148,256,430	96,094,394	134,255	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
252131-10-7	DEXCOM INC		04/12/2021	VARIOUS	19,000,000	7,139,096	0	0	XXX
517834-10-7	LAS VEGAS SANDS CORP		03/31/2021	BARCLAYS	100,000,000	6,123,650	0	0	XXX
68622V-10-6	ORGANON & CO		06/01/2021	SPINOFF	39,030,000	731,378	0	0	XXX
883556-10-2	THERMO ELECTRON CORP		04/15/2021	JP MORGAN	13,000,000	6,446,352	0	0	XXX
912008-10-9	US FOODS HOLDING CORP		04/13/2021	JP MORGAN	151,000,000	5,904,493	0	0	XXX
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STK		04/01/2021	BARCLAYS	27,000,000	5,774,269	0	0	XXX
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						32,119,238	XXX	0	XXX
233203-37-1	DFA INTERNATIONAL CORE EQUITY		03/30/2021	DFA	21,715,253	336,152	0	0	XXX
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		04/08/2021	ZERO STAGE CAPITAL	9,788,000	725,757	0	0	XXX

E04

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		.04/08/2021	ZERO STAGE CAPITAL	20,590.000	1,451,185		0	
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		.06/11/2021	ZERO STAGE CAPITAL	17,913.000	2,323,000		0	
46432F-38-8	ISHARES EDGE MSCI USA VALUE		.04/08/2021	ZERO STAGE CAPITAL	6,984.000	728,975		0	
46432F-39-6	ISHARES EDGE MSCI USA MOMENT		.06/11/2021	ZERO STAGE CAPITAL	58,724.000	9,896,833		0	
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		.06/11/2021	ZERO STAGE CAPITAL	125,738.000	4,975,859		0	
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		.06/11/2021	ZERO STAGE CAPITAL	30,078.000	1,178,299		0	
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		.04/08/2021	ZERO STAGE CAPITAL	14,173.000	362,320		0	
9499999. Subtotal - Common Stocks - Mutual Funds						21,978,380	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						54,097,618	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						54,097,618	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						54,097,618	XXX	0	XXX
9999999 - Totals						202,354,048	XXX	134,255	XXX

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36207K-NC-0	GOVT NATL MTGE ASSN		06/01/2021	MORTGAGE PAYDOWN		457	457	455	457	0	0	0	0	0	457	0	0	0	14	09/15/2029	1.F FE
0599999	Subtotal - Bonds - U.S. Governments					457	457	455	457	0	0	0	0	0	457	0	0	0	14	XXX	XXX
135087-F8-2	GOVT OF CANADA		04/05/2021	RBC DEXIA		1,982,180	2,000,000	2,073,260	2,066,879	0	(3,461)	0	(3,461)	0	2,063,418	0	(81,238)	(81,238)	6,959	12/15/2025	1.A FE
135087-K5-2	CANADA GOVT		05/11/2021	RBC DEXIA		7,639,793	7,470,000	7,780,976	7,740,194	0	(23,304)	0	(23,304)	0	7,716,890	0	(77,097)	(77,097)	65,363	03/01/2025	1.A FE
135087-K9-4	CANADA GOVT		04/19/2021	RBC DEXIA		4,185,230	4,250,000	4,272,665	1,508,000	0	(1,402)	0	(1,402)	0	4,270,953	0	(85,723)	(85,723)	13,594	09/01/2025	1.A FE
1099999	Subtotal - Bonds - All Other Governments					13,807,203	13,720,000	14,126,901	11,315,073	0	(28,167)	0	(28,167)	0	14,051,261	0	(244,058)	(244,058)	85,916	XXX	XXX
64966J-D6-0	NEW YORK N Y		04/01/2021	MATURITY		1,000,000	1,000,000	1,159,200	1,005,923	0	(5,923)	0	(5,923)	0	1,000,000	0	0	0	25,000	04/01/2021	1.C FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,000,000	1,000,000	1,159,200	1,005,923	0	(5,923)	0	(5,923)	0	1,000,000	0	0	0	25,000	XXX	XXX
3128K7-U5-5	FHLMC		06/01/2021	MORTGAGE PAYDOWN		39,773	39,773	38,014	39,726	0	46	0	46	0	39,773	0	0	0	688	09/01/2035	1.F FE
3128KG-FP-8	FHLMC		06/01/2021	MORTGAGE PAYDOWN		413	413	425	413	0	0	0	0	0	413	0	0	0	12	11/01/2036	1.F FE
3128LB-AZ-1	FHLMC		06/01/2021	MORTGAGE PAYDOWN		1,143	1,143	1,217	1,144	0	(2)	0	(2)	0	1,143	0	0	0	31	05/01/2038	1.F FE
3128M4-CP-6	FHLMC		06/01/2021	MORTGAGE PAYDOWN		10,715	10,715	10,486	10,695	0	20	0	20	0	10,715	0	0	0	262	12/01/2036	1.F FE
3128MJ-ZB-9	FHLMC		06/01/2021	MORTGAGE PAYDOWN		1,018,079	1,018,079	988,491	1,013,524	0	4,555	0	4,555	0	1,018,079	0	0	0	12,221	12/01/2046	1.F FE
3128P7-BH-5	FHLMC		06/01/2021	MORTGAGE PAYDOWN		16,159	16,159	16,368	16,170	0	(12)	0	(12)	0	16,159	0	0	0	419	12/01/2025	1.F FE
3128P7-CB-7	FHLMC		06/01/2021	MORTGAGE PAYDOWN		17,887	17,887	18,376	17,915	0	(29)	0	(29)	0	17,887	0	0	0	489	02/01/2026	1.F FE
3128PE-4N-5	FEDERAL NATL MG		06/01/2021	MORTGAGE PAYDOWN		17,204	17,204	17,521	17,205	0	(1)	0	(1)	0	17,204	0	0	0	438	10/01/2021	1.F FE
31292L-DN-2	FHLMC		06/01/2021	MORTGAGE PAYDOWN		575,171	575,171	627,296	586,997	0	(11,826)	0	(11,826)	0	575,171	0	0	0	13,237	07/01/2041	1.F FE
312942-CB-9	FHLMC		06/01/2021	MORTGAGE PAYDOWN		95,215	95,215	98,436	96,033	0	(818)	0	(818)	0	95,215	0	0	0	1,835	09/01/2040	1.F FE
312945-TE-8	FHLMC		06/01/2021	MORTGAGE PAYDOWN		133,107	133,107	140,740	133,828	0	(721)	0	(721)	0	133,107	0	0	0	2,182	02/01/2041	1.F FE
31296S-M3-7	FHLMC		06/01/2021	MORTGAGE PAYDOWN		1,062	1,062	1,082	1,064	0	(2)	0	(2)	0	1,062	0	0	0	23	01/01/2034	1.F FE
31297C-HD-5	FHLMC		06/01/2021	MORTGAGE PAYDOWN		2,097	2,097	2,092	2,096	0	0	0	0	0	2,097	0	0	0	44	07/01/2034	1.F FE
31297S-R6-4	FHLMC		06/01/2021	MORTGAGE PAYDOWN		2,184	2,184	2,120	2,182	0	2	0	2	0	2,184	0	0	0	46	08/01/2030	1.F FE
31307G-MD-8	FHLMC		06/01/2021	MORTGAGE PAYDOWN		113,911	113,911	120,203	114,416	0	(505)	0	(505)	0	113,911	0	0	0	1,378	03/01/2029	1.F FE
31307G-TL-3	FHLMC		06/01/2021	MORTGAGE PAYDOWN		27,388	27,388	28,900	27,449	0	(61)	0	(61)	0	27,388	0	0	0	398	03/01/2029	1.F FE
31307Q-6A-0	FHLMC		06/01/2021	MORTGAGE PAYDOWN		486,242	486,242	479,405	485,425	0	817	0	817	0	486,242	0	0	0	6,419	06/01/2031	1.F FE
3132GG-AX-3	FEDERAL NATL MG		06/01/2021	MORTGAGE PAYDOWN		60,191	60,191	63,596	60,347	0	(156)	0	(156)	0	60,191	0	0	0	1,004	08/01/2041	1.F FE
3132HM-TF-8	FEDERAL NATL MG		06/01/2021	MORTGAGE PAYDOWN		120,458	120,458	129,266	120,575	0	(117)	0	(117)	0	120,458	0	0	0	1,425	09/01/2042	1.F FE
3132J9-03-9	FHLMC PC GOLD PC		06/01/2021	MORTGAGE PAYDOWN		19,352	19,352	20,029	19,388	0	(36)	0	(36)	0	19,352	0	0	0	283	04/01/2043	1.F FE
3132LQ-QA-8	FHLMC		06/01/2021	MORTGAGE PAYDOWN		205,200	205,200	203,725	204,919	0	281	0	281	0	205,200	0	0	0	3,360	01/01/2038	1.F FE
3132M5-G2-2	FHLMC PC GOLD PC		06/01/2021	MORTGAGE PAYDOWN		354,646	354,646	380,357	356,346	0	(1,701)	0	(1,701)	0	354,646	0	0	0	6,337	02/01/2044	1.F FE
3132M6-YN-4	FHLMC PC GOLD PC		06/01/2021	MORTGAGE PAYDOWN		117,764	117,764	124,811	118,196	0	(433)	0	(433)	0	117,764	0	0	0	1,618	05/01/2044	1.F FE
3132MA-BV-2	FHLMC PC GOL Q29352		06/01/2021	MORTGAGE PAYDOWN		18,160	18,160	19,264	18,298	0	(138)	0	(138)	0	18,160	0	0	0	303	10/01/2044	1.F FE
3132OZ-OZ-2	FEDERAL NATL MG		06/01/2021	MORTGAGE PAYDOWN		275,466	275,466	289,778	279,092	0	(3,625)	0	(3,625)	0	275,466	0	0	0	3,782	10/01/2045	1.F FE
3132WG-FY-8	FEDERAL NATL MG		06/01/2021	MORTGAGE PAYDOWN		496,311	496,311	494,527	495,972	0	339	0	339	0	496,311	0	0	0	6,199	09/01/2046	1.F FE
3132WN-JR-4	FHLMC		06/01/2021	MORTGAGE PAYDOWN		426,152	426,152	450,156	427,315	0	(1,164)	0	(1,164)	0	426,152	0	0	0	8,332	05/01/2047	1.F FE
3133A2-W5-5	FHLMC		05/01/2021	VARIOUS		3,615,297	3,615,297	3,743,245	3,660,465	0	(45,168)	0	(45,168)	0	3,615,297	0	0	0	35,710	03/01/2050	1.F FE
3133AA-HV-7	FHLMC PC 30Y QB3844		05/01/2021	VARIOUS		334,956	334,956	346,208	335,543	0	(587)	0	(587)	0	334,956	0	0	0	2,916	09/25/2050	1.F FE
3133AB-SA-9	FHLMC PC 30Y QB5013		05/01/2021	VARIOUS		35,978	35,978	36,335	36,008	0	(30)	0	(30)	0	35,978	0	0	0	225	11/25/2050	1.F FE
3138EB-K6-8	FEDERAL NATL MG		05/01/2021	VARIOUS		296,259	296,259	304,406	296,658	0	(398)	0	(398)	0	296,259	0	0	0	4,195	04/01/2042	1.F FE
3138LR-7M-8	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		274,047	274,047	294,986	276,879	0	(2,833)	0	(2,833)	0	274,047	0	0	0	5,614	06/01/2042	1.F FE
3138MK-4R-4	FEDERAL NATL MG FNMA		05/01/2021	VARIOUS		150,508	150,508	157,869	151,005	0	(497)	0	(497)	0	150,508	0	0	0	1,553	11/01/2042	1.F FE
3138WJ-U8-9	FEDERAL NATL MG		05/01/2021	VARIOUS		131,706	131,706	126,541	131,193	0	513	0	513	0	131,706	0	0	0	1,348	02/01/2032	1.F FE
3138XC-F3-1	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		156,052	156,052	162,172	156,540	0	(489)	0	(489)	0	156,052	0	0	0	2,720	09/01/2043	1.F FE
3138Y5-5D-4	FNMA PASSTHRU AX4443		05/01/2021	VARIOUS		288,564	288,564	297,401	289,090	0	(526)	0	(526)	0	288,564	0	0	0	3,841	10/01/2029	1.F FE
31402R-DD-8	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		26,823	26,823	26,494	26,796	0	27	0	27	0	26,823	0	0	0	627	05/01/2035	1.F FE
31403S-W5-1	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		5,634	5,634	5,815	5,665	0	(31)	0	(31)	0	5,634	0	0	0	141	11/01/2033	1.F FE
31405S-EF-7	FEDERAL NATL MG		05/01/2021	VARIOUS		2,897	2,897	2,784	2,894	0	3	0	3	0	2,897	0	0	0	60	08/01/2035	1.F FE
31406V-DP-8	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		2,212	2,212	2,303	2,213	0	(2)	0	(2)	0	2,212	0	0	0	60	05/01/2035	1.F FE
31406W-2M-5	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		997	997	1,023	997	0	0	0	0	0	997	0	0	0	25	06/01/2035	1.F FE
31409X-PU-7	FEDERAL NATL MG		05/01/2021	VARIOUS		1,727	1,727	1,678	1,724	0	3	0	3	0	1,727	0	0	0	40	02/01/2036	1.F FE
3140GV-NB-7	FEDERAL NATL MG		05/01/2021	VARIOUS		995,561	995,561	999,372	997,111	0	(1,550)	0	(1,550)	0	995,561	0	0	0	17,846	09/01/2047	1.F FE
3140H1-E5-5	FEDERAL NATL MTG		05/01/2021	VARIOUS		279,892															

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
3140KK-WG-5	FNMA PASSTHRU B00646		05/01/2021	VARIOUS		495,901	495,901	513,180	497,499	0	(1,598)	0	(1,598)	0	495,901	0	0	0	4,137	08/25/2050	1.F FE	
31410D-SY-2	FEDERAL NATL MG		05/01/2021	VARIOUS		964	964	977	964	0	0	0	0	0	964	0	0	0	26	08/01/2036	1.F FE	
31410P-A8-6	FEDERAL NATL MG		05/01/2021	VARIOUS		941	941	967	941	0	0	0	0	0	941	0	0	0	27	08/01/2036	1.F FE	
31410U-YW-6	FHLMC FHLMC		05/01/2021	VARIOUS		56,785	56,785	57,389	56,796	0	(11)	0	(11)	0	56,785	0	0	0	1,138	09/01/2036	1.F FE	
31411C-KH-3	FEDERAL NATL MG		05/01/2021	VARIOUS		450	450	466	450	0	0	0	0	0	450	0	0	0	14	11/01/2036	1.F FE	
31411K-R4-7	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		4,837	4,837	4,850	4,838	0	(1)	0	(1)	0	4,837	0	0	0	123	01/01/2037	1.F FE	
31411N-5C-7	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		784	784	790	784	0	0	0	0	0	784	0	0	0	20	02/01/2037	1.F FE	
31411W-AU-1	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		13,886	13,886	13,995	13,888	0	(2)	0	(2)	0	13,886	0	0	0	287	04/01/2037	1.F FE	
31412A-U9-3	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		669	669	683	677	0	(8)	0	(8)	0	669	0	0	0	18	07/01/2037	1.F FE	
31412R-D5-3	FNMA FHMA		05/01/2021	VARIOUS		173,011	173,011	173,052	173,052	0	(42)	0	(42)	0	173,011	0	0	0	3,333	03/01/2040	1.F FE	
31419A-DS-3	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		21,955	21,955	23,920	22,066	0	(112)	0	(112)	0	21,955	0	0	0	591	09/01/2039	1.F FE	
31419J-SH-2	FNMA		05/01/2021	VARIOUS		275,006	275,006	271,439	274,723	0	283	0	283	0	275,006	0	0	0	4,613	11/01/2040	1.F FE	
31419K-GD-1	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		195,075	195,075	190,716	194,781	0	294	0	294	0	195,075	0	0	0	3,313	11/01/2040	1.F FE	
31419L-QD-8	FNMA PASS-THRU LNG 30 Y		05/01/2021	VARIOUS		3,818	3,818	3,887	3,819	0	(1)	0	(1)	0	3,818	0	0	0	64	12/01/2040	1.F FE	
495289-H4-5	KING CNTY WASH SHR R		04/14/2021	ZERO STAGE CAPITAL		1,083,070	1,000,000	1,102,730	1,094,489	0	(13,753)	0	(13,753)	0	1,080,736	0	2,334	2,334	39,583	01/01/2023	1.B FE	
64577B-KQ-6	NEW JERSEY ECONOMIC DEV AUTH		06/15/2021	MATURITY		600,000	600,000	635,628	604,096	0	(4,096)	0	(4,096)	0	600,000	0	0	0	15,000	06/15/2021	2.A FE	
88880M-AS-0	TOBACCO SETTLEMENT AUTH WA REVENUE		06/01/2021	MATURITY		1,000,000	1,000,000	1,143,250	1,013,591	0	(13,591)	0	(13,591)	0	1,000,000	0	0	0	25,000	06/01/2021	1.F FE	
3199999	Subtotal - Bonds - U.S. Special Revenues					15,425,380	15,342,310	15,944,523	15,523,031	0	(99,997)	0	(99,997)	0	15,423,466	0	2,334	2,334	254,595	XXX	XXX	
00104U-AC-2	AEP TEXAS CTR FDG 2012-3		06/01/2021	MORTGAGE PAYDOWN		903,155	903,155	898,466	902,859	0	296	0	296	0	903,155	0	0	0	12,847	03/01/2026	1.A FE	
037833-AK-6	APPLE INC N		05/11/2021	MK TAXES SYS		1,041,770	1,000,000	951,660	967,282	0	1,934	0	1,934	0	969,216	0	52,554	52,554	12,667	05/03/2023	1.B FE	
09659Q-AE-7	BMW VEH OWNER TR		05/25/2021	VARIOUS		1,026,838	1,026,838	1,026,678	1,026,822	0	16	0	16	0	1,026,838	0	0	0	11,105	06/25/2024	1.A FE	
125523-AF-7	CIGNA CORP		03/18/2021	ZERO STAGE CAPITAL		1,011	0	0	0	0	0	0	0	0	0	0	1,011	1,011	0	07/15/2023	2.A FE	
149123-BV-2	CATERPILLAR INC		04/13/2021	WELLS FARGO		1,004,280	1,000,000	995,330	999,773	0	161	0	161	0	999,935	0	4,345	4,345	14,950	05/27/2021	1.F FE	
15200W-AC-9	CENTERPOINT ENGY TRANS 20		04/15/2021	MORTGAGE PAYDOWN		525,133	525,133	525,129	524,528	0	605	0	605	0	525,133	0	0	0	7,951	10/15/2025	1.A FE	
166764-AT-7	CHEVRON CORPORATION		04/13/2021			1,015,940	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	15,940	15,940	14,868	03/03/2022	1.C FE	
24422E-RH-4	DEERE JOHN CAP CORP MTNS		04/22/2021	MK TAXES SYS		1,014,000	1,000,000	995,490	999,591	0	164	0	164	0	999,755	0	14,245	14,245	16,713	10/15/2021	1.F FE	
25468P-ON-4	DISNEY WALT CO MTNS BE		03/31/2021	MK TAXES SYS		1,009,100	1,000,000	987,170	999,065	0	381	0	381	0	999,466	0	9,634	9,634	17,493	08/16/2021	1.G FE	
29250R-AU-0	ENBRIDGE ENERGY PARTNERS		06/15/2021	ISSUE CALLED at 100.000		500,000	500,000	498,990	499,914	0	55	0	55	0	499,969	0	31	31	15,750	09/15/2021	2.A FE	
31428X-BM-7	FEDEX CORP		05/20/2021	ISSUE CALLED at 112.509		393,782	350,000	355,828	353,995	0	(227)	0	(227)	0	353,768	0	(3,768)	(3,768)	51,643	03/15/2027	2.B FE	
31428Y-BU-9	FEDEX CORP		04/30/2021	ISSUE CALLED at 102.251		1,022,510	1,000,000	998,840	999,585	0	131	0	131	0	999,716	0	284	284	49,521	01/14/2022	2.B FE	
31677Q-BC-2	FIFTH THIRD BK C/N O N		04/07/2021	MK TAXES SYS		2,020,740	2,000,000	1,989,700	1,998,809	0	429	0	429	0	1,999,238	0	21,502	21,502	30,028	10/01/2021	1.G FE	
31677Q-BG-3	FIFTH THIRD BANK		05/17/2021	SALOMON BROS		500,000	500,000	499,625	499,964	0	30	0	30	0	499,994	0	6	6	4,719	06/14/2021	1.G FE	
36254M-AE-8	GM FINANCIAL SECURITIZED TERM AUTO		06/16/2021	MORTGAGE PAYDOWN		1,327,093	1,327,093	1,322,755	1,325,316	0	1,777	0	1,777	0	1,327,093	0	0	0	10,988	03/16/2023	1.A FE	
370334-BM-5	GENERAL MILS INC		04/07/2021	MK TAXES SYS		1,012,210	1,000,000	995,890	999,572	0	127	0	127	0	999,679	0	12,532	12,532	9,975	12/15/2021	2.B FE	
43813F-AD-5	HONDA AUTO RECEIVABLES OWNER		05/21/2021	VARIOUS		5,002,928	5,002,928	5,002,656	5,003,704	0	(881)	0	(881)	0	5,002,822	0	105	105	44,590	03/21/2024	1.A FE	
452308-AP-4	ILLINOIS TOOL WKS INC		06/15/2021	ISSUE CALLED at 100.000		500,000	500,000	497,760	499,817	0	118	0	118	0	499,935	0	65	65	12,656	09/15/2021	1.F FE	
47788C-AD-4	JOHN DEERE OWNER TRUST		06/15/2021	MORTGAGE PAYDOWN		1,557,656	1,557,656	1,557,394	1,556,109	0	1,547	0	1,547	0	1,557,656	0	0	0	18,544	01/15/2025	1.A FE	
501044-CZ-2	KROGER CO		04/13/2021			1,012,180	1,000,000	999,680	999,959	0	14	0	14	0	999,973	0	12,207	12,207	13,439	11/01/2021	2.B FE	
50117N-AD-6	KUBOTA CREDIT OWNER TRUST		02/15/2021	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,842	03/15/2024	1.A FE
574599-BH-8	MASCO CORP		03/15/2021	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0	329	03/15/2022	2.B FE
574599-BJ-4	MASCO CORP N		05/18/2021	PRIOR YEAR INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,898	04/01/2025	2.B FE
60920L-AC-8	MONDELEZ INTL HLDINGS NE		04/13/2021	GOLDMAN SACHS		2,519,325	2,500,000	2,418,625	2,485,569	0	5,012	0	5,012	0	2,490,581	0	28,744	28,744	23,194	10/28/2021	2.B FE	
665501-AJ-1	NORTHERN NAT GAS CO DEL		04/07/2021	ISSUE CALLED at 100.000		2,000,000	2,000,000	1,999,560	1,999,984	0	10	0	10	0	1,999,994	0	6	6	29,750	06/01/2021	1.F FE	
665859-AM-6	NORTHERN TR CORP		04/13/2021	MK TAXES SYS		1,011,280	1,000,000	999,860	999,989	0	5	0	5	0	999,994	0	11,286	11,286	21,750	08/23/2021	1.E FE	
665859-AN-4	NORTHERN TRUST CORP CORPORATE		05/06/2021	MK TAXES SYS		513,335	500,000	498,585	499,752	0	55	0	55	0	499,808	0	13,527	13,527	9,170	08/02/2022	1.E FE	
693304-AU-1	PECO ENERGY CO		04/07/2021	MK TAXES SYS		2,010,240	2,000,000	1,999,440	1,999,918	0	32	0	32	0	1,999,949	0	10,291	10,291	19,267	09/15/2021	1.E FE	
713448-EY-0	PEPSICO INC		05/11/2021	MK TAXES SYS		1,009,960	1,000,000	998,020	998,456	0	241	0	241	0	998,697	0	11,263	11,263	4,000	05/01/2023	1.E FE	
822582-AS-1	SHELL INTERNATIONAL FIN CORPORATE		05/12/2021	GOLDMAN SACHS		2,768,035	2,695,000	2,642,852	2,679,305	0	3,480	0	3,480	0	2,682,785	0	85,250	85,250	46,760	08/21/2022	1.D FE	
91159H-HP-8	U S BANCORP MTNS BK		03/25/2021	GOLDMAN SACHS		3,206,133	3,150,000	3,144,582	3,148,787	0	276	0	276	0	3,149,063	0	57,070	57,070	56,273	01/24/2022	1.E FE	

E

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
94106L-AZ-2	WASTE MGMT INC DEL		05/13/2021	ISSUE CALLED at 108.229		2,164,580	2,000,000	1,994,960	1,998,108	0	195	0	195	0	1,998,303	0	1,697	1,697	199,191	05/15/2024	2.A FE	
05570X-BG-0	BMW CANADA AUTO TRUST		06/21/2021	MORTGAGE PAYDOWN		1,341,889	1,341,889	1,341,889	1,341,889	0	0	0	0	0	1,341,889	0	0	0	12,490	09/20/2022	1.A FE	
12614A-DB-3	CNH CAPITAL CANADA RECEIVABLE		06/15/2021	VARIOUS		703,894	703,894	703,894	703,894	0	0	0	0	0	703,894	0	0	0	6,294	11/17/2025	1.A FE	
12614A-DE-7	CNH CAPITAL CDA RECE		06/15/2021	MORTGAGE PAYDOWN		311,283	311,283	311,283	311,283	0	0	0	0	0	311,283	0	0	0	132	03/15/2024	1.A FE	
172967-JB-8	CITIGROUP INC N		04/16/2021	RBC DEXIA		2,442,000	2,400,000	2,478,312	2,417,098	0	(5,818)	0	(5,818)	0	2,411,280	0	30,720	30,720	34,104	11/18/2021	1.G FE	
345213-HK-1	FORD AUTO SECURITIZATION TRUST		06/15/2021	MORTGAGE PAYDOWN		445,802	445,802	445,802	445,802	0	0	0	0	0	445,802	0	0	0	4,274	10/15/2023	1.A FE	
75585R-PY-5	REAL ESTATE ASSET LIQUIDITY TRUST		06/14/2021	MORTGAGE PAYDOWN		10,005	10,005	10,005	10,005	0	0	0	0	0	10,005	0	0	0	130	11/12/2052	1.A FE	
827314-AJ-4	SILVER ARROW CANADA LP		06/15/2021	MORTGAGE PAYDOWN		366,975	366,975	366,975	366,975	0	0	0	0	0	366,975	0	0	0	3,517	01/15/2023	1.A FE	
891160-K5-1	TD BANK N		04/28/2021	RBC DEXIA		7,702,084	7,592,000	7,375,920	7,515,340	0	20,573	0	20,573	0	7,535,912	0	166,172	166,172	91,453	03/23/2022	1.D FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					52,917,146	52,209,651	51,829,605	51,787,407	0	30,738	0	30,738	0	52,436,098	0	556,719	556,719	944,265	XXX	XXX	
8399997	Total - Bonds - Part 4					83,150,186	82,272,418	83,060,684	79,631,891	0	(103,349)	0	(103,349)	0	82,910,862	0	314,995	314,995	1,309,790	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					83,150,186	82,272,418	83,060,684	79,631,891	0	(103,349)	0	(103,349)	0	82,910,862	0	314,995	314,995	1,309,790	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
00287Y-10-9	ABBVIE INC		06/08/2021	COWEN		7,300,000	828,121	572,971	782,195	(209,224)	0	0	(209,224)	0	572,971	0	255,150	255,150	18,980			
015351-10-9	ALEXION PHARMACEUTICALS I		05/21/2021	INSTINET CROSS		30,000,000	5,336,229	2,910,306	4,687,200	(1,776,894)	0	0	(1,776,894)	0	2,910,306	0	2,425,923	2,425,923	0			
02079K-10-7	ALPHABET INC		06/08/2021	COWEN		2,700,000	6,558,451	2,252,540	4,730,076	(2,477,536)	0	0	(2,477,536)	0	2,252,540	0	4,305,911	4,305,911	0			
023135-10-6	AMAZON COM INC		06/08/2021	COWEN		2,100,000	6,775,526	361,262	6,839,553	(6,478,291)	0	0	(6,478,291)	0	361,262	0	6,414,264	6,414,264	0			
038222-10-5	APPLIED MATERIALS COMMON STK		06/08/2021	COWEN		10,000,000	1,329,045	186,700	865,000	(676,300)	0	0	(676,300)	0	186,700	0	1,142,345	1,142,345	3,688			
060505-10-4	BANKAMERICA CORP NEW		06/08/2021	COWEN		22,000,000	931,106	320,529	666,820	(346,291)	0	0	(346,291)	0	320,529	0	610,577	610,577	7,920			
084670-70-2	BERKSHIRE HATHAWAY INC DE		06/08/2021	COWEN		14,200,000	4,053,936	1,443,291	3,292,554	(1,849,263)	0	0	(1,849,263)	0	1,443,291	0	2,610,645	2,610,645	0			
11135F-10-1	BROADCOM LTD		06/08/2021	COWEN		4,200,000	1,915,639	120,666	1,838,970	(1,718,304)	0	0	(1,718,304)	0	120,666	0	1,794,973	1,794,973	30,240			
126650-10-0	CVS CORP		06/08/2021	COWEN		4,200,000	358,472	286,016	(844)	0	0	0	(844)	0	286,016	0	72,455	72,455	4,200			
149123-10-1	CATERPILLAR INC DEL		06/08/2021	COWEN		9,100,000	2,154,391	1,205,298	1,656,382	(451,084)	0	0	(451,084)	0	1,205,298	0	949,093	949,093	18,746			
172967-42-4	CITIGROUP INC		06/08/2021	VARIOUS		24,300,000	1,876,603	758,884	1,498,338	(739,454)	0	0	(739,454)	0	758,884	0	1,117,719	1,117,719	27,495			
192446-10-2	COGNIZANT TECHNOLOGY SOLU		06/08/2021	VARIOUS		16,000,000	1,137,030	1,071,771	1,311,200	(239,429)	0	0	(239,429)	0	1,071,771	0	65,259	65,259	7,680			
20030N-10-1	COMCAST CORP CL A		06/10/2021	VARIOUS		228,500,000	12,910,000	4,169,940	11,973,400	(7,803,460)	0	0	(7,803,460)	0	4,169,940	0	8,740,060	8,740,060	109,680			
22052L-10-4	CORTEVA INC		06/08/2021	COWEN		8,300,000	378,178	214,960	321,376	(106,416)	0	0	(106,416)	0	214,960	0	163,217	163,217	2,158			
22822V-10-1	CROWN CASTLE INTL CORP		06/08/2021	COWEN		10,700,000	2,041,030	688,426	1,703,333	(1,014,907)	0	0	(1,014,907)	0	688,426	0	1,352,603	1,352,603	28,462			
254687-10-6	DISNEY WALT CO		06/08/2021	COWEN		2,400,000	423,546	168,573	434,832	(266,259)	0	0	(266,259)	0	168,573	0	254,973	254,973	0			
26614N-10-2	DUPONT DE NEMOURS INC		06/08/2021	COWEN		3,600,000	301,860	223,289	255,996	(32,707)	0	0	(32,707)	0	223,289	0	78,571	78,571	2,160			
369604-10-3	GENERAL ELEC CO		06/08/2021	COWEN		34,900,000	481,499	255,625	376,920	(121,295)	0	0	(121,295)	0	255,625	0	225,874	225,874	698			
37045V-10-0	GENERAL MOTORS		06/08/2021	COWEN		7,000,000	440,053	245,319	291,480	(46,162)	0	0	(46,162)	0	245,319	0	194,735	194,735	0			
381416-10-4	GOLDMAN SACHS GROUP INC		06/08/2021	COWEN		5,600,000	2,102,395	811,770	1,476,776	(665,006)	0	0	(665,006)	0	811,770	0	1,290,626	1,290,626	14,000			
42809H-10-7	HESS CORPORATION COMMON STK		06/08/2021	COWEN		15,000,000	1,321,180	732,821	791,850	(59,030)	0	0	(59,030)	0	732,821	0	588,359	588,359	7,500			
438516-10-6	HONEYWELL INTL INC		06/08/2021	VARIOUS		5,000,000	1,122,603	681,632	1,063,500	(381,869)	0	0	(381,869)	0	681,632	0	440,972	440,972	9,300			
478160-10-4	JOHNSON & JOHNSON		06/08/2021	COWEN		1,900,000	312,233	280,563	299,022	(18,459)	0	0	(18,459)	0	280,563	0	31,670	31,670	3,933			
532457-10-8	LILLY (ELI) & CO		06/08/2021	VARIOUS		51,900,000	9,813,111	7,203,156	8,762,796	(1,559,640)	0	0	(1,559,640)	0	7,203,156	0	2,609,955	2,609,955	45,730			
548661-10-7	LOHNS COS INC		06/08/2021	COWEN		1,600,000	305,074	109,714	256,816	(147,102)	0	0	(147,102)	0	109,714	0	195,360	195,360	1,920			
58933Y-10-5	MERCK & CO INC		06/08/2021	VARIOUS		29,600,000	2,951,406	3,063,085	3,083,680	(20,596)	0	0	(20,596)	0	3,063,085	0	(111,679)	(111,679)	38,480			
594918-10-2	MICROSOFT		06/08/2021	VARIOUS		3,600,000	898,694	800,712	800,712	(500,638)	0	0	(500,638)	0	300,074	0	598,620	598,620	4,032			
609207-10-5	MONDELEZ INTL INC NPV A		06/08/2021	COWEN		17,000,000	1,070,714	669,725	993,990	(324,265)	0	0	(324,265)	0	669,725	0	400,989	400,989	10,710			
617446-44-8	MORGAN STANLEY DEAN WITTER&CO		06/08/2021	COWEN		4,500,000	414,647	109,838	308,385	(198,547)	0	0	(198,547)	0	109,838	0	304,809	304,809	3,150			
64110L-10-6	NETFLIX INC		06/08/2021	COWEN		2,400,000	1,180,161	683,415	1,297,752	(614,337)	0	0	(614,337)	0	683,415	0	496,747	496,747	0			
654106-10-3	NIKE INC -CL B COMMON STK		05/19/2021	COWEN		2,800,000	370,699	245,647	396,116	(150,469)	0	0	(150,469)	0	245,647	0	125,052	125,052	1,540			
67066G-10-4	NVIDIA CORP		06/08/2021	COWEN		4,800,000	3,057,346	815,948	2,506,560	(1,690,612)	0	0	(1,690,612)	0	2,506,560	0	2,241,397	2,241,397	1,536			
68622V-10-6	ORGANON & CO		06/21/2021	COWEN		39,030,000	1,162,623	731,378	0	0	0	0	0	731,378	0	431,246	431,246	0				
693475-10-5	PNC FINANCIAL SERVICES GROUP		06/08/2021	COWEN		4,800,000	914															

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
828806-10-9	SIMON PROPERTY GROUP		06/08/2021	COWEN	2,300,000	310,521		196,144	196,144	0	0	0	0	0	196,144	0	114,377	114,377	5,980			
872540-10-9	TJX COMPANIES INC		06/08/2021	VARIOUS	16,800,000	1,108,330		617,933	1,147,272	(529,339)	0	0	(529,339)	0	617,933	0	490,397	490,397	10,372			
883556-10-2	THERMO ELECTRON CORP		06/08/2021	COWEN	2,300,000	1,028,760		1,140,508	0	0	0	0	0	0	1,140,508	0	(111,749)	(111,749)	0			
902973-30-4	US BANCORP DEL		06/08/2021	COWEN	16,800,000	1,002,049		419,740	782,712	(362,972)	0	0	(362,972)	0	419,740	0	582,309	582,309	14,112			
907818-10-8	UNION PAC CORP		06/08/2021	COWEN	3,600,000	794,177		286,839	749,592	(462,753)	0	0	(462,753)	0	286,839	0	507,339	507,339	6,984			
911312-10-6	UNITED PARCEL SERVICE		06/08/2021	COWEN	22,600,000	4,787,486		2,415,052	3,805,840	(1,390,788)	0	0	(1,390,788)	0	2,415,052	0	2,372,435	2,372,435	23,052			
91324P-10-2	UNITEDHEALTH GROUP INC		06/08/2021	COWEN	15,400,000	6,201,258		1,362,802	5,400,472	(4,037,670)	0	0	(4,037,670)	0	1,362,802	0	4,838,456	4,838,456	19,250			
92343V-10-4	VERIZON COMMUNICATIONS		06/08/2021	COWEN	7,700,000	437,940		440,204	452,375	(12,171)	0	0	(12,171)	0	440,204	0	(2,264)	(2,264)	9,664			
92826C-83-9	VISA INC		06/08/2021	VARIOUS	8,600,000	1,965,737		673,629	1,881,078	(1,207,449)	0	0	(1,207,449)	0	673,629	0	1,292,108	1,292,108	5,504			
931142-10-3	WAL-MART STORES INC		06/08/2021	VARIOUS	19,100,000	2,693,801		1,995,905	2,753,265	(757,360)	0	0	(757,360)	0	1,995,905	0	697,896	697,896	31,324			
8676EP-10-8	SUNOPTA INC	A	05/13/2021	COWEN	494,800,000	5,712,676		1,237,000	5,774,316	(4,537,316)	0	0	(4,537,316)	0	1,237,000	0	4,475,676	4,475,676	0			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				104,259,826	XXX	45,264,416	90,649,256	47,256,730	0	0	0	(47,256,730)	0	45,264,416	0	58,995,412	58,995,412	546,095	XXX	XXX	
464287-23-4	ISHARES MSCI EMERGING MKT INDEX ETF		05/19/2021	VARIOUS	725,000,000	38,755,768		37,748,738	14,209,250	(1,693,093)	0	0	(1,693,093)	0	37,748,738	0	1,007,031	1,007,031	0			
46429B-68-9	ISHARES EDGE MSCI MIN VOL EA		06/11/2021	ZERO STAGE CAPITAL	32,224,000	2,454,078		2,248,904	924,158	(129,296)	0	0	(129,296)	0	2,248,904	0	205,174	205,174	0			
46429B-69-7	ISHARES EDGE MSCI MIN VOL US		06/11/2021	ZERO STAGE CAPITAL	67,521,000	4,935,944		4,375,306	1,750,082	(265,268)	0	0	(265,268)	0	4,375,306	0	560,638	560,638	12,845			
46432F-33-9	ISHARES EDGE MSCI USA QUALITY		04/08/2021	ZERO STAGE CAPITAL	1,398,000	174,808		164,373	0	0	0	0	0	0	164,373	0	10,435	10,435	755			
46432F-37-0	ISHARES EDGE MSCI USA SIZE		06/11/2021	ZERO STAGE CAPITAL	43,163,000	5,537,663		3,973,643	4,798,431	(824,788)	0	0	(824,788)	0	3,973,643	0	1,564,020	1,564,020	15,090			
46432F-38-8	ISHARES EDGE MSCI USA VALUE		06/11/2021	ZERO STAGE CAPITAL	15,609,000	1,675,915		1,480,440	749,599	1,866	0	0	1,866	0	1,480,440	0	195,476	195,476	4,023			
46432F-39-6	ISHARES EDGE MSCI USA MOMENT		04/08/2021	ZERO STAGE CAPITAL	11,022,000	1,864,383		1,653,487	0	0	0	0	0	0	1,653,487	0	210,895	210,895	1,014			
46434V-44-9	ISHARES EDGE MSCI INTL MOMENT		04/08/2021	ZERO STAGE CAPITAL	23,457,000	911,518		844,534	0	0	0	0	0	0	844,534	0	66,984	66,984	0			
46434V-45-6	ISHARES EDGE MSCI INTL QUALITY		04/08/2021	ZERO STAGE CAPITAL	2,320,000	87,030		81,707	0	0	0	0	0	0	81,707	0	5,323	5,323	0			
46435G-40-9	ISHARES EDGE MSCI INTL VALUE		06/11/2021	ZERO STAGE CAPITAL	31,411,000	840,400		774,470	392,509	19,641	0	0	19,641	0	774,470	0	65,930	65,930	0			
46435G-50-8	ISHARES EDGE MSCI INTL SIZE		06/11/2021	ZERO STAGE CAPITAL	85,152,000	2,756,433		2,155,472	2,496,571	(341,099)	0	0	(341,099)	0	2,155,472	0	600,960	600,960	0			
78464A-78-9	SPDR S&P INSURANCE ETF		06/08/2021	COWEN	90,300,000	3,544,996		2,955,519	3,032,274	(76,755)	0	0	(76,755)	0	2,955,519	0	589,477	589,477	33,274			
81369Y-20-9	SELECT SECTOR SPDR		04/22/2021	GOLDMAN SACHS	150,000,000	18,468,056		12,408,960	17,016,000	(4,607,040)	0	0	(4,607,040)	0	12,408,960	0	6,059,096	6,059,096	129,271			
9499999	Subtotal - Common Stocks - Mutual Funds				82,006,992	XXX	70,865,553	45,368,874	(7,915,832)	0	0	0	(7,915,832)	0	70,865,553	0	11,141,439	11,141,439	196,272	XXX	XXX	
9799997	Total - Common Stocks - Part 4				186,266,818	XXX	116,129,969	136,018,130	(55,172,562)	0	0	0	(55,172,562)	0	116,129,969	0	70,136,851	70,136,851	742,367	XXX	XXX	
9799998	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks				186,266,818	XXX	116,129,969	136,018,130	(55,172,562)	0	0	0	(55,172,562)	0	116,129,969	0	70,136,851	70,136,851	742,367	XXX	XXX	
9899999	Total - Preferred and Common Stocks				186,266,818	XXX	116,129,969	136,018,130	(55,172,562)	0	0	0	(55,172,562)	0	116,129,969	0	70,136,851	70,136,851	742,367	XXX	XXX	
9999999	Totals				269,417,004	XXX	199,190,653	215,650,021	(55,172,562)	(103,349)	0	0	(55,275,911)	0	199,040,831	0	70,451,846	70,451,846	2,052,157	XXX	XXX	

E05.3

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

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

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999	Total - U.S. Government Bonds			0	0	XXX
1099999	Total - All Other Government Bonds			0	0	XXX
1799999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
2499999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
3199999	Total - U.S. Special Revenues Bonds			0	0	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
4899999	Total - Hybrid Securities			0	0	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
5999999	Subtotal - SVO Identified Funds			0	0	XXX
6299999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
6399999	Total - Issuer Obligations			0	0	XXX
6499999	Total - Residential Mortgage-Backed Securities			0	0	XXX
6599999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
6699999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
6799999	Total - SVO Identified Funds			0	0	XXX
6899999	Total - Affiliated Bank Loans			0	0	XXX
6999999	Total - Unaffiliated Bank Loans			0	0	XXX
7099999	Total Bonds			0	0	XXX
7399999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
7999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
8099999	Total - Preferred and Common Stocks			0	0	XXX
000000-00-0	BARCLAYS CAPITAL	C	1.A	565	565	06/24/2021
000000-00-0	HSBC SECURITIES, INC.	C	1.A	60,000	60,000	06/24/2021
000000-00-0	MIZUHO SECURITIES USA INC	C	1.A	55,000	55,000	06/24/2021
000000-00-0	NATIXIS NEW YORK BRANCH	C	1.A	46,905	46,905	06/24/2021
000000-00-0	NOMURA SECURITIES	C	1.A	55,000	55,000	06/24/2021
000000-00-0	SOCIETE GENERALE NY BRANCH	C	1.A	30,000	30,000	06/24/2021
9199999	Total - Cash Equivalents (Schedule E Part 2 type)			247,470	247,470	XXX
9999999	- Totals			247,470	247,470	XXX

General Interrogatories:

- Total activity for the year Fair Value \$ (35,072,119) Book/Adjusted Carrying Value \$ (35,072,119)
- Average balance for the year Fair Value \$ 8,246,181 Book/Adjusted Carrying Value \$ 8,246,181
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ 247,470 NAIC 2 \$ 0 NAIC 3 \$ 0 NAIC 4 \$ 0 NAIC 5 \$ 0 NAIC 6 \$ 0

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

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
NONE						
9999999 - Totals						XXX

General Interrogatories:

- | | | |
|---------------------------------|---------------------|---------------------------------------|
| 1. Total activity for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. Average balance for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
BANK OF AMERICA (CDR CLAIMS) . HARTFORD, CT		0.000	0	0	(10,518,666)	(2,759,043)	(4,287,159)	.XXX.
JP MORGAN CHASE NEW YORK, NY		0.180	14,015	0	122,130,369	68,706,903	129,030,097	.XXX.
ROYAL BANK (RES ACCT) TORONTO, ON, CAN		0.022	2,356	0	(429,891)	(383,533)	(706,349)	.XXX.
ROYAL BANK (USD) TORONTO, ON, CAN		0.022	35	600	2,270,457	2,863,908	3,301,871	.XXX.
ROYAL BANK (LOSS PAY) TORONTO, ON, CAN		0.000	0	0	21,268,676	29,138,795	34,051,813	.XXX.
RBC INVESTOR SERVICES TORONTO, ON, CAN		0.000	0	0	5,537,312	12,176,860	9,895,812	.XXX.
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	(244,708)	(303,702)	(111,609)	.XXX.
0199999. Totals - Open Depositories	XXX	XXX	16,406	600	140,013,549	109,440,188	171,174,476	.XXX.
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	.XXX.
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	.XXX.
0399999. Total Cash on Deposit	XXX	XXX	16,406	600	140,013,549	109,440,188	171,174,476	.XXX.
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	.XXX.
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	16,406	600	140,013,549	109,440,188	171,174,476	.XXX.

STATEMENT AS OF JUNE 30, 2021 OF THE AFFILIATED FM INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999	Total - U.S. Government Bonds					0	0	0
1099999	Total - All Other Government Bonds					0	0	0
1799999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999	Total - U.S. Political Subdivisions Bonds					0	0	0
3199999	Total - U.S. Special Revenues Bonds					0	0	0
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999	Total - Hybrid Securities					0	0	0
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
6099999	Subtotal - SVO Identified Funds					0	0	0
6599999	Subtotal - Unaffiliated Bank Loans					0	0	0
7699999	Total - Issuer Obligations					0	0	0
7799999	Total - Residential Mortgage-Backed Securities					0	0	0
7899999	Total - Commercial Mortgage-Backed Securities					0	0	0
7999999	Total - Other Loan-Backed and Structured Securities					0	0	0
8099999	Total - SVO Identified Funds					0	0	0
8199999	Total - Affiliated Bank Loans					0	0	0
8299999	Total - Unaffiliated Bank Loans					0	0	0
8399999	Total Bonds					0	0	0
09248U-61-9	BLACKROCK LIQUIDITY TEMPOND INST'L		.03/31/2021	0.040		574	.0	848
52470G-88-2	WESTERN ASSETS INST'L LIQUID RESERVES		.04/30/2021	0.060		244	.0	386
8699999	Subtotal - All Other Money Market Mutual Funds					818	0	1,234
9999999	Total Cash Equivalents					818	0	1,234

E14