



# QUARTERLY STATEMENT

As of June 30, 2020  
of the Condition and Affairs of the

## AFFILIATED FM INSURANCE COMPANY

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

### OFFICERS

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

### OTHER

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

### DIRECTORS OR TRUSTEES

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

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

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

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

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

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,680,670,406		1,680,670,406	1,732,993,592
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	1,313,451,829		1,313,451,829	1,406,861,546
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....71,488,835), cash equivalents (\$.....190,583,933) and short-term investments (\$.....0).....	262,072,768		262,072,768	288,121,039
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....	4,552,157		4,552,157	
10. Securities lending reinvested collateral assets.....	42,694,446		42,694,446	39,211,085
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,303,441,606	0	3,303,441,606	3,467,187,262
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	11,967,927		11,967,927	12,833,319
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	218,318,331	13,578,868	204,739,463	176,939,610
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	55,973,284		55,973,284	19,017,888
16.2 Funds held by or deposited with reinsured companies.....	5,188,998		5,188,998	13,398
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	43,568		43,568	54,237
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	12,502,712	0	12,502,712	10,208,732
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	3,607,436,426	13,578,868	3,593,857,558	3,686,254,446
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	3,607,436,426	13,578,868	3,593,857,558	3,686,254,446

### DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Equities and deposits in pools and associations.....	1,000,000		1,000,000	1,000,000
2502. Cash clearing accounts.....	10,396,417		10,396,417	7,408,636
2503. Miscellaneous receivable.....	1,106,295		1,106,295	1,800,096
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	12,502,712	0	12,502,712	10,208,732

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$ .....249,041,094).....	556,692,778	537,869,342
2. Reinsurance payable on paid losses and loss adjustment expenses.....	(7,212,564)	409,239
3. Loss adjustment expenses.....	57,596,708	58,387,747
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	180,825	365,847
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	3,839,383	7,081,965
7.1 Current federal and foreign income taxes (including \$ .....8,058,221 on realized capital gains (losses)).....	5,797,409	80,828,491
7.2 Net deferred tax liability.....	59,733,854	79,212,854
8. Borrowed money \$ .....0 and interest thereon \$ .....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....70,374,937 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).....	418,025,181	427,143,699
10. Advance premium.....	16,914	1,520,410
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	275,474	261,999
12. Ceded reinsurance premiums payable (net of ceding commissions).....	117,905,616	107,628,028
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	509,946	589,448
15. Remittances and items not allocated.....		745,300
16. Provision for reinsurance (including \$ .....0 certified).....	4,046,000	4,046,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	150,820,252	120,620,401
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	176,481,499	156,594,299
20. Derivatives.....		
21. Payable for securities.....	8,810,438	1,172,363
22. Payable for securities lending.....	42,694,446	39,211,085
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$ .....0 and interest thereon \$ .....0.....		
25. Aggregate write-ins for liabilities.....	26,627,094	24,581,047
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,622,841,253	1,648,269,564
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,622,841,253	1,648,269,564
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	4,000,000	4,000,000
31. Preferred capital stock.....	7,250,000	7,250,000
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	270,210,661	270,210,661
35. Unassigned funds (surplus).....	1,689,555,644	1,756,524,221
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$ .....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$ .....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,971,016,305	2,037,984,882
38. Totals (Page 2, Line 28, Col. 3).....	3,593,857,558	3,686,254,446

## DETAILS OF WRITE-INS

2501. Miscellaneous accounts payable.....	22,015,373	19,969,326
2502. Deferred ceding commissions.....	4,611,721	4,611,721
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	26,627,094	24,581,047
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$....481,667,770).....	495,773,224	444,318,262	922,297,288
1.2 Assumed..... (written \$....20,579,460).....	20,551,573	18,900,105	37,884,839
1.3 Ceded..... (written \$....258,170,515).....	263,129,563	238,012,657	487,523,223
1.4 Net..... (written \$....244,076,715).....	253,195,234	225,205,710	472,658,904
DEDUCTIONS:			
2. Losses incurred (current accident year \$....242,652,860):			
2.1 Direct.....	270,272,894	318,415,236	461,878,141
2.2 Assumed.....	3,070,128	13,096,576	73,529
2.3 Ceded.....	49,413,337	220,125,625	207,384,922
2.4 Net.....	223,929,685	111,386,187	254,566,748
3. Loss adjustment expenses incurred.....	7,117,597	6,668,270	7,293,035
4. Other underwriting expenses incurred.....	64,161,691	62,478,772	131,478,495
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	295,208,973	180,533,229	393,338,278
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(42,013,739)	44,672,481	79,320,626
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	31,801,423	38,823,891	78,073,507
10. Net realized capital gains (losses) less capital gains tax of \$....8,729,000.....	32,835,483	52,189,984	75,337,617
11. Net investment gain (loss) (Lines 9 + 10).....	64,636,906	91,013,875	153,411,124
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....63,657).....	(63,657)	(48,313)	(68,240)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	611,259	94,437	(163,433)
15. Total other income (Lines 12 through 14).....	547,602	46,124	(231,673)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	23,170,769	135,732,480	232,500,077
17. Dividends to policyholders.....	270,246	254,115	516,471
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).....	22,900,523	135,478,365	231,983,606
19. Federal and foreign income taxes incurred.....	(4,399,421)	13,809,763	30,398,925
20. Net income (Line 18 minus Line 19) (to Line 22).....	27,299,944	121,668,602	201,584,681
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	2,037,984,882	1,666,732,871	1,666,732,871
22. Net income (from Line 20).....	27,299,944	121,668,602	201,584,681
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....(18,268,000).....	(68,722,248)	90,272,170	158,654,795
25. Change in net unrealized foreign exchange capital gain (loss).....	(22,871,097)	17,375,679	18,213,692
26. Change in net deferred income tax.....	1,211,000	(1,994,000)	(1,802,000)
27. Change in nonadmitted assets.....	(3,632,426)	(7,138,370)	(4,419,457)
28. Change in provision for reinsurance.....			(472,200)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....	(253,750)	(253,750)	(507,500)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(66,968,577)	219,930,331	371,252,011
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	1,971,016,305	1,886,663,202	2,037,984,882

**DETAILS OF WRITE-INS**

0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income (expense).....	69,199	(92)	(33)
1402. Balances recovered.....	6,121	1,405	2,345
1403. Gain (Loss) on foreign exchange.....	535,939	93,124	(165,745)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	611,259	94,437	(163,433)
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Statement for June 30, 2020 of the **AFFILIATED FM INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	221,418,529	160,775,088	466,766,644
2. Net investment income.....	42,520,944	45,489,644	96,833,635
3. Miscellaneous income.....	547,602	46,124	(231,673)
4. Total (Lines 1 through 3).....	264,487,075	206,310,856	563,368,606
5. Benefit and loss related payments.....	257,744,345	80,536,212	286,545,403
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	75,487,262	75,048,981	159,974,503
8. Dividends paid to policyholders.....	256,771	241,888	505,510
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	79,360,661	(7,375,571)	(10,572,475)
10. Total (Lines 5 through 9).....	412,849,039	148,451,510	436,452,941
11. Net cash from operations (Line 4 minus Line 10).....	(148,361,964)	57,859,346	126,915,665
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	435,673,352	291,585,105	517,110,202
12.2 Stocks.....	279,951,720	305,171,018	470,779,071
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(173,852)	1,775	11,548
12.7 Miscellaneous proceeds.....	7,638,075	8,936,833	1,189,362
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	723,089,295	605,694,731	989,090,183
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	372,194,218	424,242,909	623,214,930
13.2 Stocks.....	245,475,239	215,509,664	515,758,064
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	4,552,157	8,123,960	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	622,221,614	647,876,533	1,138,972,994
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	100,867,681	(42,181,802)	(149,882,811)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	253,750	253,750	507,500
16.6 Other cash provided (applied).....	21,699,762	(14,651,740)	(11,050,643)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	21,446,012	(14,905,490)	(11,558,143)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(26,048,271)	772,054	(34,525,289)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	288,121,039	322,646,328	322,646,328
19.2 End of period (Line 18 plus Line 19.1).....	262,072,768	323,418,382	288,121,039

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

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

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

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

The Company applies paragraph 5(a) of SSAP 23, rather than paragraph 5(b) of SSAP 23, with respect to the methodology applied in translating the Company's Canadian branch to USD. This is consistent with the methodology used in prior years, and a permitted practice has been approved by the State of Rhode Island. The total adjustment to convert the balance sheet to USD is \$150,820,252 which appears on line 17 – "Net adjustment in assets and liabilities due to foreign exchange rates", on page 3 - "Liabilities" of the June 2020 quarterly statement. There is no net impact on surplus, and the effect on 2020 net income would be a decrease to net income in the amount of \$1,859,998 (which would be offset by a corresponding increase to surplus).

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
<b>NET INCOME</b>					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 27,299,944	\$ 201,584,681
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP					
Application of SSAP 23 regarding translating the Canadian branch to USD	23	3	17	\$ 1,859,998	\$ 273,254
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 25,439,946	\$ 201,311,427
<b>SURPLUS</b>					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,971,016,305	\$ 2,037,984,882
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 1,971,016,305	\$ 2,037,984,882

**B. Use of Estimates**

No significant changes.

**C. Accounting Policy**

(1) No significant changes

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

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

(3) - (5)

No significant changes.

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

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

(7) - (13)

No significant changes.

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

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

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

Not applicable.

**Note 3 – Business Combinations and Goodwill**

Not applicable.

**Note 4 – Discontinued Operations**

Not applicable.

**NOTES TO FINANCIAL STATEMENTS****Note 5 – Investments**

## A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant changes.

## B. Debt Restructuring

No significant changes.

## C. Reverse Mortgages

No significant changes.

D. Loan-Backed Securities **(required NAIC disclosure regardless of whether there is any significant change)**

## (1) Description of Sources Used to Determine Prepayment Assumptions

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

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

Not applicable.

## (3) Recognized OTTI securities

Not applicable.

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

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	22,692
	2. 12 Months or Longer	\$	-
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	1,377,264
	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)**\$ 42,694,446

## 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.

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**NOTES TO FINANCIAL STATEMENTS**

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

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

No significant changes.

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

No significant changes.

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

No significant changes.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

L. Restricted Assets

No significant changes.

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

Not applicable.

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

Not applicable.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

No significant changes.

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

Not applicable.

**Note 7 – Investment Income**

No significant changes.

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

Not applicable.

**Note 9 – Income Taxes**

No significant changes.



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## NOTES TO FINANCIAL STATEMENTS

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

No significant changes.

**Note 11 – Debt**

A. Debt, Including Capital Notes

Not applicable.

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

Not applicable.

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

A. Defined Benefit Plan

(1) - (3)

No significant changes.

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

Not applicable.

(5) - (18)

No significant changes.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate-of-Return Assumptions

Not applicable.

E. Defined Contribution Plans

No significant changes.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

No significant changes.

H. Postemployment Benefits and Compensated Absences

Not applicable.

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

Not applicable.

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

No significant changes.

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

No significant changes.

**Note 15 – Leases**

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.

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

## B. Transfer and Servicing of Financial Assets

## (1) Loaned Securities

No significant changes.

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

Not Applicable

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

Not applicable.

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

Not applicable.

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

Not applicable.

## (6) Transfer of Receivables with Recourse

Not applicable.

## (7) Repurchase Agreements

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

## A. Fair Value Measurements

## (1) Fair Value Measurements at Reporting Date

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

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	\$ -	\$ 1,117,535	\$ -	\$ -	\$ 1,117,535
Common Stocks - Industrial & Miscellaneous	\$ 812,991,451	\$ -	\$ -	\$ -	\$ 812,991,451
Mutual Funds	\$ 500,460,378	\$ -	\$ -	\$ -	\$ 500,460,378
Money Market Mutual Funds	\$ -	\$ -	\$ -	\$ 190,583,933	\$ 190,583,933
Total	\$ 1,313,451,829	\$ 1,117,535	\$ -	\$ 190,583,933	\$ 1,505,153,297
Liabilities at Fair Value					
	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

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

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

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

Level 1 Quoted prices for identical instruments in active markets

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

Level 3 Significant inputs to the valuation model are unobservable

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

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

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

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

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

## (5) Fair Value Disclosures

Not applicable.

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

Not applicable.

## C. Fair Value Level

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$1,776,019,418	\$1,680,670,406	\$ -	\$1,680,670,406	\$ -	\$ -	\$ -
Common Stocks	\$1,313,451,829	\$1,313,451,829	\$1,313,451,829	\$ -	\$ -	\$ -	\$ -
Cash and Cash Equivalents	\$ 262,072,768	\$ 262,072,768	\$ 71,488,835	\$ -	\$ -	\$ 190,583,933	\$ -
Securities Lending Reinvested Collateral Assets	\$ 42,694,446	\$ 42,694,446	\$ 42,694,446	\$ -	\$ -	\$ -	\$ -
Total	\$3,394,238,461	\$3,298,889,449	\$1,427,635,110	\$1,680,670,406	\$ -	\$ 190,583,933	\$ -

## D. Not Practicable to Estimate Fair Value

Not applicable.

## E. NAV Practical Expedient Investments

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

**Note 21 – Other Items**

Not applicable.

**Note 22 – Events Subsequent**

No significant changes.

**Note 23 – Reinsurance**

No significant changes.

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

A - E. Not applicable.

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

Not applicable.

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## NOTES TO FINANCIAL STATEMENTS

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

No significant changes.

**Note 26 – Intercompany Pooling Arrangements**

No significant changes.

**Note 27 – Structured Settlements**

Not applicable.

**Note 28 – Health Care Receivables**

Not applicable.

**Note 29 – Participating Policies**

Not applicable.

**Note 30 – Premium Deficiency Reserves**

No significant changes.

**Note 31 – High Deductibles**

Not applicable.

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

Not applicable.

**Note 33 – Asbestos/Environmental Reserves**

No significant changes.

**Note 34 – Subscriber Savings Accounts**

Not applicable.

**Note 35 – Multiple Peril Crop Insurance**

Not applicable.

**Note 36 – Financial Guaranty Insurance**

A. Financial Guaranty Insurance Contracts

Not applicable.

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

Not applicable.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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

### FINANCIAL

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

### INVESTMENT

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

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

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

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 [X]

- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]
- If no, attach a description with this statement.

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

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 42,694,446
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 42,694,446
- 16.3 Total payable for securities lending reported on the liability page: \$ 42,694,446

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

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

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

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

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

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

17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Sanjay Chawla SVP, Chief Investment Officer	I
Daniel Richards VP, Portfolio Mgr Fixed Income	I
Scott Anthony, VP Sector Portfolio Mgr Fixed Income	I
Blackrock Financial Management Inc	U
BlackRock Asset Management Canada Limited	U
Standish Mellon Asset Management	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 [X] No [ ]

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

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

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

1 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	549300YTZPMRP8RYSY86	OSC	NO
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS

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

Yes [ X ] No [ ]

18.2 If no, list exceptions:

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

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or 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 [ X ]

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

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

Has the reporting entity self-designated PLGI securities?

Yes [ ] No [ X ]

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

- The security was 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 reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ] No [ X ]

**GENERAL INTERROGATORIES (continued)**

**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

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

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

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

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

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

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

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



**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>U.S. Insurers</b>						
.....	27-0974075.....	FIRST GENERAL INSURANCE COMPANY, INC.....	VT.....	Unauthorized...	.....	.....
10786.....	22-3410482.....	PRINCETON EXCESS & SURPLUS LINES INSURANCE COMPANY.....	NJ.....	Authorized.....	.....	.....
<b>All Other Insurers</b>						
.....	AA-1560300.....	ECONOMICAL MUTUAL INSURANCE COMPANY.....	CAN.....	Unauthorized...	.....	.....
.....	AA-3191289.....	FIDELIS INSURANCE BERMUDA LIMITED.....	BMU.....	Authorized.....	.....	.....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	L	3,476,671	3,033,951	3,608,676	524,234	2,538,039	8,386,253
2. Alaska.....AK	L	1,583,914	1,242,206	225,102	984,601	2,374,081	2,182,601
3. Arizona.....AZ	L	4,927,082	3,901,390	1,422,548	2,577,703	3,222,482	3,554,660
4. Arkansas.....AR	L	2,391,481	2,676,314	147,214	226,306	5,013,438	597,191
5. California.....CA	L	59,611,748	55,440,043	30,166,585	47,381,907	77,755,166	74,852,381
6. Colorado.....CO	L	12,206,997	7,567,045	5,082,783	15,601,224	7,311,972	10,905,339
7. Connecticut.....CT	L	1,827,043	1,727,091	1,032,196	675,999	3,640,115	1,243,140
8. Delaware.....DE	L	406,361	372,068	574	162,638	1,035,174	315,294
9. District of Columbia.....DC	L	4,314,932	4,478,300	3,175,018	4,199,822	13,857,735	10,222,828
10. Florida.....FL	L	12,344,203	14,295,343	1,724,768	12,247,084	4,923,621	9,923,571
11. Georgia.....GA	L	9,879,504	9,937,457	2,500,957	15,488,401	10,532,403	17,602,186
12. Hawaii.....HI	L	265,059	290,240			527,587	
13. Idaho.....ID	L	1,013,005	798,553	59,937	408,114	470,664	271,674
14. Illinois.....IL	L	19,972,710	20,472,481	19,985,396	12,838,200	81,386,886	78,074,331
15. Indiana.....IN	L	8,303,709	7,510,156	4,839,605	2,893,759	3,383,745	14,346,558
16. Iowa.....IA	L	2,877,141	2,737,254	210,371	3,300,398	1,131,026	652,845
17. Kansas.....KS	L	1,320,481	1,828,604	1,397,055	1,974,880	481,384	3,751,253
18. Kentucky.....KY	L	1,602,545	3,199,641	108,519	615,274	540,913	778,793
19. Louisiana.....LA	L	7,356,789	7,282,789	4,329,217	7,427,738	17,536,665	19,017,209
20. Maine.....ME	L	275,683	498,247	712,464	379,062	300,549	369,145
21. Maryland.....MD	L	11,757,731	9,513,366	2,552,671	3,479,104	8,370,820	2,209,148
22. Massachusetts.....MA	L	14,080,328	11,670,606	6,318,475	8,347,804	21,507,535	18,580,311
23. Michigan.....MI	L	5,964,413	5,948,734	20,388,238	16,804,182	23,274,747	70,351,239
24. Minnesota.....MN	L	8,164,733	7,668,041	3,290,560	4,133,679	4,165,896	4,700,228
25. Mississippi.....MS	L	8,101,897	8,122,456	2,102,788	2,166,210	3,996,698	1,516,603
26. Missouri.....MO	L	7,502,200	8,225,488	3,541,732	5,512,468	7,268,093	10,406,749
27. Montana.....MT	L	2,112,098	1,641,659	1,771,125	145,366	4,541,146	11,190
28. Nebraska.....NE	L	660,430	1,188,947	520,031	1,498,872	571,337	2,104,576
29. Nevada.....NV	L	4,406,589	5,122,849	2,926,082	3,932,805	1,648,989	35,644,467
30. New Hampshire.....NH	L	1,044,825	920,665	512,435	393,875	1,604,029	483,155
31. New Jersey.....NJ	L	8,937,680	8,480,132	5,339,159	5,158,432	95,832,267	98,342,296
32. New Mexico.....NM	L	(128,432)	1,093,544	550,583	1,874,257	4,565,670	3,650,434
33. New York.....NY	L	42,711,994	41,677,397	13,006,147	14,510,109	80,923,543	85,463,668
34. North Carolina.....NC	L	8,830,404	8,096,294	2,030,749	4,441,358	4,187,084	3,032,651
35. North Dakota.....ND	L	369,577	295,788	347,996	257,267	833,668	2,274
36. Ohio.....OH	L	11,507,337	11,772,325	4,442,461	3,552,077	29,314,574	25,849,865
37. Oklahoma.....OK	L	3,127,344	2,409,273	2,317,347	705,195	13,400,012	10,524,118
38. Oregon.....OR	L	5,536,322	5,611,129	2,768,308	2,771,797	5,418,995	5,601,007
39. Pennsylvania.....PA	L	11,764,831	11,452,205	1,994,898	6,111,429	8,454,484	5,437,485
40. Rhode Island.....RI	L	1,208,577	1,616,151	1,246,677	524,867	3,665,883	3,302,976
41. South Carolina.....SC	L	4,232,835	3,040,793	1,268,248	1,819,729	3,497,515	3,076,816
42. South Dakota.....SD	L	346,227	372,329	375,241	344,192	1,046,230	700,131
43. Tennessee.....TN	L	7,490,377	8,342,931	7,640,950	7,797,598	20,503,404	21,456,082
44. Texas.....TX	L	32,256,623	31,158,963	49,823,809	57,992,533	79,742,323	155,631,335
45. Utah.....UT	L	7,684,086	6,716,068	2,581,289	675,918	5,155,381	676,616
46. Vermont.....VT	L	394,421	240,559	177,379	61,119	980,320	994,350
47. Virginia.....VA	L	5,826,305	4,932,885	2,795,911	3,619,763	6,188,764	6,678,330
48. Washington.....WA	L	20,670,414	19,630,895	4,889,536	3,974,817	9,511,445	40,376,580
49. West Virginia.....WV	L	424,557	283,260	27,751	268,354	303,693	4,608
50. Wisconsin.....WI	L	6,852,850	7,124,903	557,519	4,459,616	3,709,270	1,400,279
51. Wyoming.....WY	L	187,034	454,576	60,786	73,742	4,793,880	
52. American Samoa.....AS	N						
53. Guam.....GU	L	40					
54. Puerto Rico.....PR	L	90,199	117,988		2,830,364	3,611,905	3,117,157
55. US Virgin Islands.....VI	L						
56. Northern Mariana Islands.....MP	L						
57. Canada.....CAN	L	81,341,836	71,282,299	27,452,518	73,014,474	78,135,820	121,908,163
58. Aggregate Other Alien.....OT	XXX	252,030	388,677	(13,738)	339,158	21,179	4,793,606
59. Totals.....	XXX	481,667,770	455,903,348	256,334,644	373,499,874	778,710,246	1,005,075,744

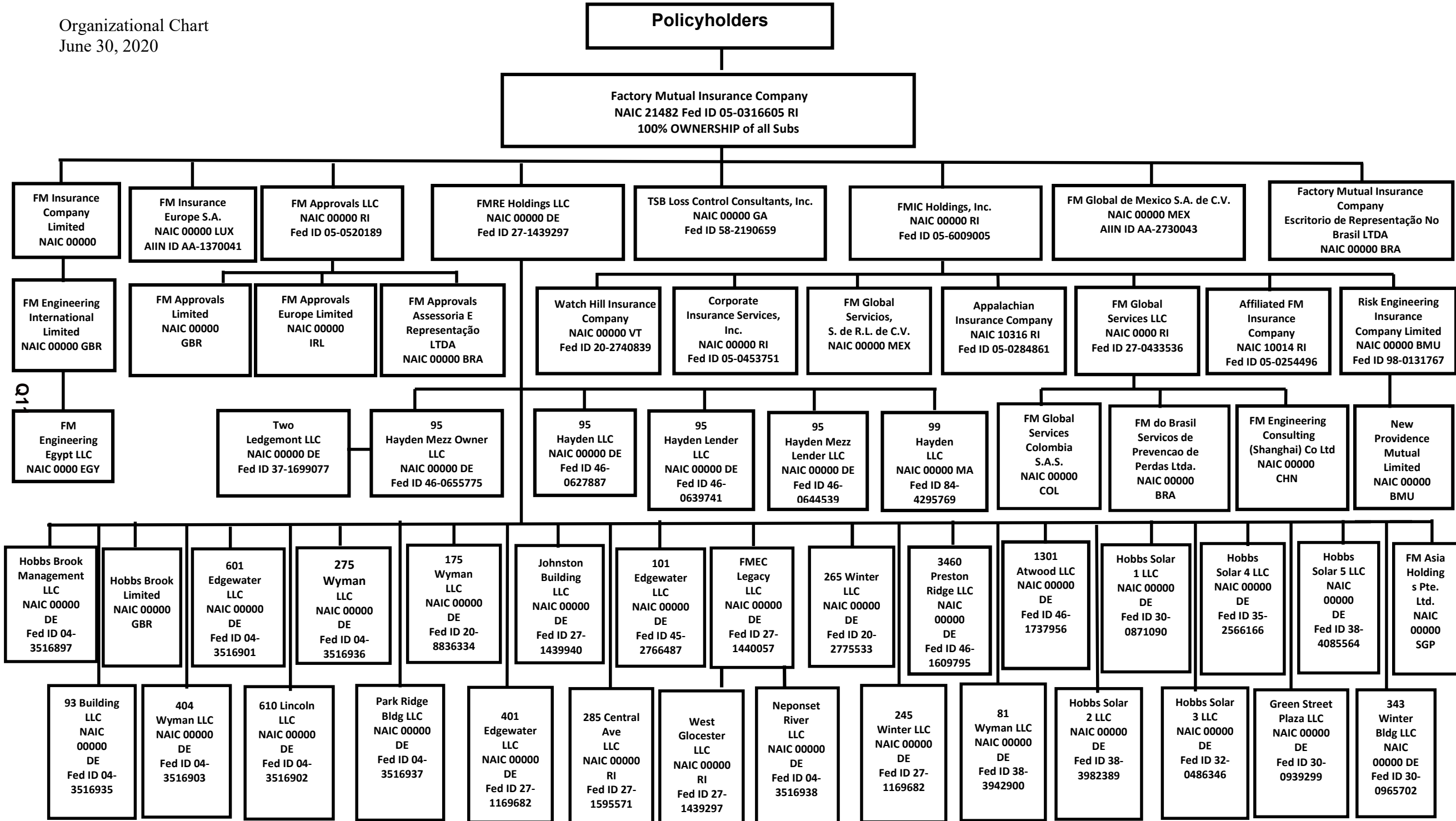
**DETAILS OF WRITE-INS**

58001. AUS AUSTRALIA.....	XXX		4,532				
58002. BGD BANGLADESH.....	XXX	2,247	2,506				
58003. BEL BELGIUM.....	XXX	504	(5,826)				
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	249,279	387,465	(13,738)	339,158	21,179	4,793,606
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	252,030	388,677	(13,738)	339,158	21,179	4,793,606

(a) Active Status Count

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

Organizational Chart  
June 30, 2020



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**SCHEDULE Y**

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

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

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### SCHEDULE Y

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

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

Q12.1

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

**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	172,134,235	28,105,188	16.327	56.936
2. Allied lines.....	118,982,141	99,048,779	83.247	114.608
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	1,095,399	858,735	78.395	67.240
5. Commercial multiple peril.....	56,741,838	24,086,228	42.449	52.976
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	11,548,292	3,916,075	33.910	642.759
9. Inland marine.....	105,678,025	102,336,107	96.838	10.960
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....	716,546		0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....	57		0.000	
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....		(5,253)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	28,876,691	11,927,034	41.303	34.510
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	495,773,224	270,272,894	54.515	71.664

**DETAILS OF WRITE-INS**

3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	85,898,033	152,351,564	158,597,488
2. Allied lines.....	81,878,613	128,632,495	110,433,878
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	650,794	1,107,549	1,047,661
5. Commercial multiple peril.....	40,436,401	62,718,565	53,908,493
6. Mortgage guaranty.....			
8. Ocean marine.....	3,568,245	9,257,607	6,657,622
9. Inland marine.....	51,228,678	93,088,125	97,160,848
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....	9,307,195	9,307,195	
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....	24	47	44
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....	15,074,464	25,204,623	28,097,315
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	288,042,447	481,667,770	455,903,348

**DETAILS OF WRITE-INS**

3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2017 + Prior.....	67,882	103,713	171,595	22,753	27	22,781	50,207	225	98,383	148,814	5,078	(5,078)	0
2. 2018.....	128,496	42,464	170,960	59,769	152	59,920	62,873	2,623	42,013	107,509	(5,854)	2,323	(3,531)
3. Subtotals 2018 + Prior.....	196,377	146,178	342,555	82,522	179	82,701	113,080	2,848	140,396	256,323	(776)	(2,755)	(3,531)
4. 2019.....	190,726	62,976	253,702	141,016	3,762	144,778	65,204	6,834	36,886	108,924	15,494	(15,494)	(0)
5. Subtotals 2019 + Prior.....	387,104	209,154	596,257	223,538	3,941	227,479	178,284	9,682	177,281	365,247	14,719	(18,249)	(3,531)
6. 2020.....	XXX	XXX	XXX	XXX	(14,465)	(14,465)	XXX	171,139	77,903	249,042	XXX	XXX	XXX
7. Totals.....	387,104	209,154	596,257	223,538	(10,523)	213,015	178,284	180,821	255,185	614,289	14,719	(18,249)	(3,531)
8. Prior Year-End's Surplus As Regards Policyholders	2,037,985												
											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. ....3.8 %	2. ....(8.7)%	3. ....(0.6)%
													Col. 13, Line 7 Line 8
													4. ....(0.2)%

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# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

**Explanation:**

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

**Bar Code:**





**Overflow Page for Write-Ins**

**Additional Write-ins for Liabilities:**

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

**Additional Write-ins for Liabilities:**

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

**Additional Write-ins for Statement of Income:**

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

**Additional Write-ins for Schedule T:**

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58004. KHM CAMBODIA.....	...XXX...	850	866				
58005. TWN CHINA - TAIWAN.....	...XXX...	32,465	60,111				
58006. FRA FRANCE.....	...XXX...	107,862	170,090		184,320	21,179	
58007. GAB GABON.....	...XXX...	(16,260)	(2,880)	(13,738)	154,838		789,790
58008. DEU GERMANY.....	...XXX...		8,303				
58009. HKG HONG KONG.....	...XXX...	3,961	(5,129)				
58010. IND INDIA.....	...XXX...	1,898	3,671				
58011. IND INDONESIA.....	...XXX...		384				
58012. ITA ITALY.....	...XXX...		(1,061)				
58013. JPN JAPAN.....	...XXX...	502	2,559				1,131,176
58014. MYS MALAYSIA.....	...XXX...		5,503				
58015. MEX MEXICO.....	...XXX...	91,612	98,211				
58016. NLD NETHERLANDS.....	...XXX...		588				2,872,640
58017. PAK PAKISTAN.....	...XXX...	198	128				
58018. PHL PHILIPPINES.....	...XXX...		1,524				
58019. SGP SINGAPORE.....	...XXX...		21,001				
58020. KOR SOUTH KOREA.....	...XXX...		(1,600)				
58021. ESP SPAIN.....	...XXX...		(93)				
58022. THA THAILAND.....	...XXX...		5,120				
58023. TUR TURKEY.....	...XXX...		76				
58024. GBR UNITED KINGDOM.....	...XXX...		2,268				
58025. VIE VIETNAM.....	...XXX...	26,191	17,825				
58997. Summary of remaining write-ins for Line 58 from overflow.....	...XXX...	249,279	387,465	(13,738)	339,158	21,179	4,793,606

Statement for June 30, 2020 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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

**SCHEDULE B - VERIFICATION**  
Mortgage Loans

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

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

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

**SCHEDULE D - VERIFICATION**  
Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	3,139,855,138	2,696,922,729
2. Cost of bonds and stocks acquired.....	617,669,457	1,138,972,994
3. Accrual of discount.....	844,059	2,163,277
4. Unrealized valuation increase (decrease).....	(87,035,200)	200,700,425
5. Total gain (loss) on disposals.....	41,627,581	98,096,770
6. Deduct consideration for bonds and stocks disposed of.....	715,469,366	988,170,875
7. Deduct amortization of premium.....	3,525,140	6,386,456
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		2,725,327
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	155,706	281,602
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10).....	2,994,122,235	3,139,855,138
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	2,994,122,235	3,139,855,138

### SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	1,558,963,289	144,108,869	182,670,000	(13,021,658)	1,558,963,289	1,507,380,500		1,596,416,023
2. NAIC 2 (a).....	147,837,741	26,837,852	15,250,157	11,207,357	147,837,741	170,632,793		134,924,233
3. NAIC 3 (a).....	1,677,259		780,449	642,768	1,677,259	1,539,578		749,979
4. NAIC 4 (a).....				247,696		247,696		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....	858,611			11,228	858,611	869,839		903,357
7. Total Bonds.....	1,709,336,900	170,946,721	198,700,606	(912,609)	1,709,336,900	1,680,670,406	0	1,732,993,592
<b>PREFERRED STOCK</b>								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	1,709,336,900	170,946,721	198,700,606	(912,609)	1,709,336,900	1,680,670,406	0	1,732,993,592

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**SCHEDULE DA - PART 1**

Short-Term Investments

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

**NONE**

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	22,000,830	4,998,600
3. Accrual of discount.....	70	1,167
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	20,826	(1,167)
6. Deduct consideration received on disposals.....	22,021,495	4,998,600
7. Deduct amortization of premium.....	231	
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

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

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

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

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

**Sch. DB - Verification  
NONE**

**SCHEDULE E - PART 2 - VERIFICATION**

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	237,319,472	132,604,445
2. Cost of cash equivalents acquired.....	306,453,822	354,702,313
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	44,953	19,373
5. Total gain (loss) on disposals.....	(83,924)	(6,659)
6. Deduct consideration received on disposals.....	353,150,390	250,000,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	190,583,933	237,319,472
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	190,583,933	237,319,472

**Sch. A Pt. 2  
NONE**

**Sch. A Pt. 3  
NONE**

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

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

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

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

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Government</b>									
912828	ZL 7 UNITED STATES TREAS.....		05/14/2020.....	JP MORGAN.....		20,067,188	20,000,000	3,057	1.....
912828	ZN 3 UNITED STATES TREAS.....		05/29/2020.....	VARIOUS.....		22,010,547	22,000,000	7,418	1.....
912828	ZP 8 UNITED STATES TREAS.....		05/14/2020.....	WELLS FARGO.....		14,969,531	15,000,000		1.....
912828	ZQ 6 UNITED STATES TREAS.....		05/14/2020.....	JP MORGAN.....		4,998,828	5,000,000		1.....
0599999	Total - Bonds - U.S. Government.....					62,046,094	62,000,000	10,475	.....XXX.....
<b>Bonds - All Other Government</b>									
11070T	AF 5 BC PROV.....		04/16/2020.....	RBC DEXIA.....		2,191,040	2,000,000	19,364	1FE.....
135087	D5 0 CANADA GOVT.....		04/29/2020.....	RBC DEXIA.....		984,303	900,000	8,377	1FE.....
135087	G7 3 CANADA GOVT.....		06/11/2020.....	RBC DEXIA.....		7,112,280	7,000,000	20,329	1FE.....
135087	K5 2 CANADA GOVT.....		06/23/2020.....	VARIOUS.....		26,399,491	25,350,000	72,154	1FE.....
13509P	HJ 5 CANADA HOUSING TRUST.....		04/16/2020.....	RBC DEXIA.....		10,475,000	10,000,000	62,630	1FE.....
68323A	CX 0 ONTARIO PROV.....		04/16/2020.....	RBC DEXIA.....		4,325,640	4,000,000	39,890	1FE.....
68323A	EE 0 ONTARIO PROV.....		04/02/2020.....	RBC DEXIA.....		4,274,880	4,000,000	35,901	1FE.....
74814Z	EV 1 PROV OF QUEBEC.....		04/16/2020.....	RBC DEXIA.....		4,371,620	4,000,000	15,069	1FE.....
74814Z	EX 7 QUEBEC PROV.....		04/02/2020.....	RBC DEXIA.....		4,240,800	4,000,000	9,863	1FE.....
1099999	Total - Bonds - All Other Government.....					64,375,054	61,250,000	283,577	.....XXX.....
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
181059	N4 4 CLARK CNTY NEV SCH D.....		06/10/2020.....	ZERO STAGE CAPITAL.....		823,300	625,000		1FE.....
207758	ZT 3 CONNECTICUT ST SPL T.....		05/20/2020.....	ZERO STAGE CAPITAL.....		631,977	510,000		1FE.....
547804	AM 6 LOWER ALA GAS DIST G.....		03/25/2020.....	ABN AMRO.....		1,211,590	1,255,000	8,785	1FE.....
59261A	NA 1 MET TRANSPRTN AUTH NY REVENUE.....		04/03/2020.....	ABN AMRO.....		598,518	600,000	11,833	1FE.....
74440D	CZ 5 KENTUCKY INC KY PUB.....		04/07/2020.....	ABN AMRO.....		510,915	500,000	1,944	1FE.....
79467B	CU 7 SALES TAX SECURITIZA.....		06/02/2020.....	ZERO STAGE CAPITAL.....		1,381,606	1,170,000	20,150	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					5,157,906	4,660,000	42,712	.....XXX.....
<b>Bonds - Industrial and Miscellaneous</b>									
026874	DK 0 AMERICAN INTL GROUP.....		04/24/2020.....	BARCLAYS.....		548,085	500,000	1,575	2FE.....
026874	DQ 7 AMERICAN INTL GROUP.....		05/06/2020.....	JP MORGAN.....		998,920	1,000,000		2FE.....
037833	DP 2 APPLE INC.....		04/24/2020.....	BARCLAYS.....		1,064,120	1,000,000	2,872	1FE.....
037833	DU 1 APPLE INC.....		05/04/2020.....	GOLDMAN SACHS.....		992,960	1,000,000		1FE.....
14042W	AD 2 CAPITAL ONE PRIME AUTO RECEIV.....		04/28/2020.....	RBC CAP.....		505,840	500,000	533	1FE.....
14913R	2C 0 CATERPILLAR FINL SVC.....		05/12/2020.....	CITIGROUP.....		1,995,880	2,000,000		1FE.....
191216	CV 0 COCA COLA CO.....		04/29/2020.....	MORGAN STANLEY.....		1,995,920	2,000,000		1FE.....
20030N	DM 0 COMCAST CORP NEW.....		05/20/2020.....	GOLDMAN SACHS.....		498,430	500,000		1FE.....
254687	FW 1 DISNEY WALT CO.....		05/11/2020.....	MORGAN STANLEY.....		1,495,125	1,500,000		1FE.....
29670G	AD 4 ESSENTIAL UTILS INC.....		04/13/2020.....	RBC CAP.....		1,000,000	1,000,000		2FE.....
30231G	BH 4 EXXON MOBIL CORP.....		04/13/2020.....	CITIGROUP.....		2,106,040	2,000,000	4,322	1FE.....
316773	CZ 1 FIFTH THIRD BANCORP.....		04/30/2020.....	MORGAN STANLEY.....		749,520	750,000		2FE.....
337932	AN 7 FIRSTENERGY CORP.....		06/03/2020.....	MORGAN STANLEY.....		998,500	1,000,000		2FE.....
36166N	AD 5 GE CAP FUNDING LLC.....		05/06/2020.....	GOLDMAN SACHS.....		1,998,080	2,000,000		2FE.....
369604	BV 4 GENERAL ELECTRIC CO.....		04/13/2020.....	MORGAN STANLEY.....		499,225	500,000		2FE.....
370334	CL 6 GENERAL MILLS INC.....		04/24/2020.....	BARCLAYS.....		1,604,265	1,500,000	2,995	2FE.....
43813D	AD 0 HONDA AUTO RECV OWN.....		05/18/2020.....	BANK AMERICA MERRILL.....		1,999,653	2,000,000		1FE.....
44891L	AD 5 HYUNDAI AUTO RECV TR.....		04/20/2020.....	BANK AMERICA MERRILL.....		2,449,848	2,450,000		1FE.....
459200	KH 3 INTERNATIONAL BUSINE.....		04/30/2020.....	GOLDMAN SACHS.....		1,996,300	2,000,000		1FE.....
465685	AQ 8 ITC HLDGS CORP.....		05/11/2020.....	MIZUHO.....		498,970	500,000		2FE.....
487836	BX 5 KELLOGG CO.....		05/26/2020.....	BARCLAYS.....		997,310	1,000,000		2FE.....

QE04



### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
539830 BP 3	LOCKHEED MARTIN CORP.....		05/15/2020.....	MIZUHO.....		498,900	500,000		1FE.....
609207 AT 2	MONDELEZ INTL INC.....		04/30/2020.....	BARCLAYS.....		2,115,100	2,000,000	3,208	2FE.....
609207 AU 9	MONDELEZ INTL INC.....		04/30/2020.....	BARCLAYS.....		1,491,960	1,500,000		2FE.....
65479M AD 8	NISSAN AUTO RECEIVALBES OWNER.....		04/22/2020.....	WELLS FARGO.....		4,198,808	4,200,000		1FE.....
665859 AV 6	NORTHERN TR CORP.....		04/28/2020.....	MORGAN STANLEY.....		1,344,884	1,350,000		1FE.....
670346 AR 6	NUCOR CORP.....		05/20/2020.....	WELLS FARGO.....		499,240	500,000		2FE.....
713448 EY 0	PEPSICO INC.....		04/29/2020.....	GOLDMAN SACHS.....		998,020	1,000,000		1FE.....
713448 EZ 7	PEPSICO INC.....		04/29/2020.....	GOLDMAN SACHS.....		995,690	1,000,000		1FE.....
744448 CT 6	PUBLIC SERVICE CO CO.....		05/08/2020.....	JP MORGAN.....		299,043	300,000		1FE.....
75513E AD 3	RAYTHEON TECHNOLOGIE.....		05/14/2020.....	CITIGROUP.....		1,393,214	1,395,000		2FE.....
87264A BA 2	T-MOBILE USA INC.....		04/24/2020.....	MK TAXES SYS.....		527,505	500,000	924	2FE.....
893574 AN 3	TRANSCONTINENTAL GAS.....		05/06/2020.....	CITIGROUP.....		997,870	1,000,000		2FE.....
92343V FG 4	VERIZON COMMUNICATIO.....		05/19/2020.....	RBC DEXIA.....		3,009,930	3,000,000	1,233	2FE.....
931427 AS 7	WALGREENS BOOTS ALLI.....		04/13/2020.....	VARIOUS.....		1,509,850	1,500,000		2FE.....
064151 S9 5	BANK NOVA SCOTIA.....		06/03/2020.....	T D SECURITIES.....		1,110,710	1,000,000	10,532	1FE.....
17039A AG 1	CHOICE PPTYS REAL ES.....		06/23/2020.....	RBC CAP.....		1,299,938	1,250,000	12,040	2FE.....
539481 AN 1	LOBLAW COS LTD.....		05/05/2020.....	RBC DEXIA.....		1,514,520	1,500,000		2FE.....
565018 DE 5	MANULIFE BANK OF CANADA.....		06/23/2020.....	RBC CAP.....		1,703,844	1,700,000		1FE.....
56501R AK 2	MANULIFE FINL CORP.....	A	05/14/2020.....	JP MORGAN.....		1,250,000	1,250,000		1FE.....
67077M AV 0	NUTRIEN LTD.....	A	05/11/2020.....	CITIGROUP.....		499,550	500,000		2FE.....
775109 BJ 9	ROGERS COMMUNICATION.....		06/03/2020.....	T D SECURITIES.....		1,086,300	1,000,000	3,116	2FE.....
780086 NK 6	ROYAL BANK CANADA.....		04/13/2020.....	RBC DEXIA.....		1,022,590	1,000,000	8,437	1FE.....
891160 K5 1	TD BANK.....		04/08/2020.....	RBC DEXIA.....		4,008,040	4,000,000	4,589	1FE.....
06738E BL 8	BARCLAYS PLC.....	D	04/30/2020.....	BARCLAYS.....		1,000,000	1,000,000		2FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					61,368,497	60,645,000	56,376	XXX.....
8399997	Total - Bonds - Part 3.....					192,947,551	188,555,000	393,140	XXX.....
8399999	Total - Bonds.....					192,947,551	188,555,000	393,140	XXX.....

QE04.1

**Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded**

14448C 10 4	CARRIER GLOBAL CORP.....		04/03/2020.....	SPINOFF.....	50,000.000	798,449	XXX		
38141G 10 4	GOLDMAN SACHS GROUP INC.....		04/01/2020.....	COWEN.....	7,000.000	1,034,387	XXX		
68902V 10 7	OTIS WORLDWIDE CORP.....		04/03/2020.....	SPINOFF.....	25,000.000	1,322,730	XXX		
81369Y 20 9	SELECT SECTOR SPDR.....		03/17/2020.....	GOLDMAN.....		3,000	XXX		
911312 10 6	UNITED PARCEL SERVICE.....		04/01/2020.....	COWEN.....	11,000.000	988,074	XXX		
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					4,146,640	XXX	0	XXX.....

**Common Stocks - Mutual Funds**

233203 37 1	DFA INTERNATIONAL CORE EQUITY.....		03/30/2020.....	DIMENTIONAL.....	28,329.343	284,143	XXX		
46429B 68 9	ISHARES EDGE MSCI MIN VOL EA.....		06/05/2020.....	VARIOUS.....	24,974.000	1,596,190	XXX		
46429B 69 7	ISHARES EDGE MSCI MIN VOL US.....		06/05/2020.....	VARIOUS.....	51,958.000	3,024,189	XXX		
46432F 33 9	ISHARES EDGE MSCI USA QUALITY.....		06/05/2020.....	VARIOUS.....	7,094.000	663,279	XXX		
46432F 37 0	ISHARES EDGE MSCI USA SIZE.....		05/07/2020.....	ZERO STAGE CAPITAL.....	46,684.000	3,756,381	XXX		
46432F 38 8	ISHARES EDGE MSCI USA VALUE.....		05/07/2020.....	VARIOUS.....	18,656.000	1,242,197	XXX		
46432F 39 6	ISHARES EDGE MSCI USA MOMENT.....		06/10/2020.....	ZERO STAGE CAPITAL.....	797.000	102,238	XXX		
46434V 44 9	ISHARES EDGE MSCI INTL MOMENT.....		06/10/2020.....	ZERO STAGE CAPITAL.....	1,749.000	53,903	XXX		
46434V 45 6	ISHARES EDGE MSCI INTL QUALITY.....		06/05/2020.....	VARIOUS.....	12,330.000	353,981	XXX		
46435G 40 9	ISHARES EDGE MSCI INTL VALUE.....		05/07/2020.....	VARIOUS.....	36,112.000	650,897	XXX		
46435G 50 8	ISHARES EDGE MSCI INTL SIZE.....		05/07/2020.....	ZERO STAGE CAPITAL.....	87,489.000	1,944,865	XXX		

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
741494 30 6	TROWE PR GLOBAL TECH-I.....		04/16/2020.....	J P MORGAN.....	2,116,082.225	35,000,000	XXX		
77956H 32 8	TROWE PR GLOBAL STOCK.....		04/21/2020.....	J P MORGAN.....	1,213,297.743	50,000,000	XXX		
87281Y 10 2	TROWE PR HEALTH SCIENCES-I.....		04/16/2020.....	J P MORGAN.....	445,973.496	35,000,000	XXX		
87282H 10 8	TROWE PR FINANCIAL SERV-I.....		04/16/2020.....	J P MORGAN.....	1,288,659.794	25,000,000	XXX		
9499999	Total - Common Stocks - Mutual Funds.....					158,672,263	XXX	0	XXX
9799997	Total - Common Stocks - Part 3.....					162,818,903	XXX	0	XXX
9799999	Total - Common Stocks.....					162,818,903	XXX	0	XXX
9899999	Total - Preferred and Common Stocks.....					162,818,903	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					355,766,454	XXX	393,140	XXX

QE04.2

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
<b>Bonds - U.S. Government</b>																						
36207K	WC 0		06/01/2020	MORTGAGE PAYDOWN.....		411	411	409	411				0		411		0	0	13	09/15/2029	1FE.....	
912828	6A 3		04/30/2020	GOLDMAN SACHS.....		5,615,430	5,000,000	5,027,930	5,024,582		(1,247)		(1,247)		5,023,335		592,095	592,095	98,438	01/31/2026	1.....	
912828	6B 1		04/24/2020	VARIOUS.....		5,855,508	5,000,000	5,024,922	5,023,572		(689)		(689)		5,022,883		832,625	832,625	89,712	02/15/2029	1.....	
912828	6T 2		04/28/2020	GOLDMAN SACHS.....		1,445,801	1,250,000	1,291,309	1,289,412		(1,254)		(1,254)		1,288,159		157,642	157,642	13,539	05/15/2029	1.....	
912828	D5 6		04/01/2020	WELLS FARGO.....		35,606,670	32,750,000	32,494,648	32,622,897		6,542		6,542		32,629,440		2,977,230	2,977,230	489,338	08/15/2024	1.....	
912828	J2 7		04/09/2020	WELLS FARGO.....		18,796,094	17,500,000	17,665,352	17,607,542		(5,727)		(5,727)		17,601,815		1,194,279	1,194,279	230,769	02/15/2025	1.....	
912828	TJ 9		05/04/2020	CITIGROUP.....		1,032,305	1,000,000	939,219	981,059		2,407		2,407		983,466		48,839	48,839	11,696	08/15/2022	1.....	
912828	U2 4		05/06/2020	GOLDMAN SACHS.....		3,007,275	2,750,000	2,659,980	2,684,892		3,054		3,054		2,687,946		319,329	319,329	26,291	11/15/2026	1.....	
912828	W4 8		04/01/2020	GOLDMAN SACHS.....		2,138,125	2,000,000	1,993,672	1,996,122		225		225		1,996,347		141,778	141,778	25,061	02/29/2024	1.....	
912828	X7 0		04/01/2020	GOLDMAN SACHS.....		1,973,502	1,850,000	1,844,436	1,846,443		199		199		1,846,642		126,860	126,860	15,654	04/30/2024	1.....	
912828	YY 0		04/29/2020	VARIOUS.....		4,259,531	4,000,000	4,022,695	4,022,695		(1,238)		(1,238)		4,021,458		238,074	238,074	23,269	12/31/2024	1.....	
0599999	Total - Bonds - U.S. Government.....						79,730,652	73,100,411	72,964,572	69,076,932	0	2,272	0	2,272	0	73,101,902	0	6,628,751	6,628,751	1,023,780	XXX	XXX
<b>Bonds - All Other Government</b>																						
013051	DT 1		05/12/2020	RBC DEXIA.....		2,108,560	2,000,000	2,015,660	2,015,061		(841)		(841)		2,014,220		94,340	94,340	19,890	06/01/2026	1FE.....	
135087	D5 0		06/05/2020	NATIONAL BANK.....		6,522,960	6,000,000	6,040,177	5,063,471		869		869		6,048,642		474,318	474,318	70,459	06/01/2025	1FE.....	
135087	E6 7		06/12/2020	VARIOUS.....		9,691,996	9,100,000	9,134,078	9,131,782		(2,034)		(2,034)		9,129,749		562,247	562,247	70,613	06/01/2026	1FE.....	
135087	G7 3		04/16/2020	VARIOUS.....		9,131,460	9,000,000	9,035,100			(1,574)		(1,574)		9,033,526		97,934	97,934	11,370	09/01/2022	1FE.....	
135087	K5 2		04/16/2020	RBC DEXIA.....		8,315,639	8,000,000	8,100,450			(2,512)		(2,512)		8,097,938		217,701	217,701	13,699	03/01/2025	1FE.....	
135087	K6 0		04/16/2020	RBC DEXIA.....		14,290,050	14,000,000	13,982,920			2,059		2,059		13,984,979		305,071	305,071	93,781	02/01/2022	1FE.....	
13509P	FL 2		06/11/2020	NATIONAL BANK.....		3,198,510	3,000,000	3,153,750			(6,123)		(6,123)		3,147,627		50,883	50,883	14,367	09/15/2026	1FE.....	
13509P	GU 1		05/12/2020	RBC DEXIA.....		7,477,330	7,000,000	7,119,070	7,098,301		(8,893)		(8,893)		7,089,408		387,922	387,922	73,845	12/15/2023	1FE.....	
68323A	CX 0		05/12/2020	RBC DEXIA.....		4,289,264	3,975,000	4,298,605			(4,042)		(4,042)		4,294,563		(5,299)	(5,299)	46,437	06/02/2025	1FE.....	
74814Z	EV 1		05/12/2020	RBC DEXIA.....		4,664,153	4,275,000	4,662,515			(4,978)		(4,978)		4,657,537		6,616	6,616	23,835	09/01/2025	1FE.....	
1099999	Total - Bonds - All Other Government.....						69,689,922	66,350,000	67,542,325	23,308,615	0	(28,069)	0	(28,069)	0	67,498,189	0	2,191,733	2,191,733	438,296	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																						
882723	MU 0		04/09/2020	ABN AMRO.....		2,113,346	2,075,000	2,479,148	2,125,766		(19,278)		(19,278)		2,106,488		6,858	6,858	55,622	10/01/2020	1FE.....	
1799999	Total - Bonds - U.S. States, Territories & Possessions.....						2,113,346	2,075,000	2,479,148	2,125,766	0	(19,278)	0	(19,278)	0	2,106,488	0	6,858	6,858	55,622	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																						
366119	X3 4		04/21/2020	ZERO STAGE CAPITAL.....		1,343,901	1,300,000	1,473,056	1,347,748		(13,157)		(13,157)		1,334,592		9,309	9,309	44,778	02/15/2021	1FE.....	
864813	Q3 7		04/14/2020	ABN AMRO.....		1,716,293	1,440,000	1,734,062	1,629,934		(10,337)		(10,337)		1,619,597		96,696	96,696	51,000	02/01/2025	1FE.....	
2499999	Total - Bonds - U.S. Political Subdivisions of States.....						3,060,194	2,740,000	3,207,118	2,977,682	0	(23,494)	0	(23,494)	0	2,954,189	0	106,005	106,005	95,778	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																						
03588H	HE 9		04/20/2020	ZERO STAGE CAPITAL.....		2,157,940	2,000,000	2,305,200	2,133,154		(17,887)		(17,887)		2,115,266		42,674	42,674	55,833	04/01/2022	1FE.....	
13068L	GE 9		04/20/2020	ZERO STAGE CAPITAL.....		278,303	250,000	284,950	267,653		(917)		(917)		266,735		11,567	11,567	4,896	06/01/2025	1FE.....	
176553	HB 4		04/13/2020	ABN AMRO.....		983,459	850,000	974,449	922,398		(3,551)		(3,551)		918,847		64,612	64,612	15,819	06/01/2025	1FE.....	
240523	XY 1		04/14/2020	ABN AMRO.....		1,277,239	1,255,000	1,462,364	1,279,548		(9,488)		(9,488)		1,270,060		7,179	7,179	33,990	10/01/2020	1FE.....	
3128K7	U5 5		06/01/2020	MORTGAGE PAYDOWN.....		5,126	5,126	4,899	5,087		39		39		5,126				107	09/01/2035	1FE.....	
3128KG	FP 8		06/01/2020	MORTGAGE PAYDOWN.....		340	340	350	340		0		0		340				10	11/01/2036	1FE.....	
3128LB	AZ 1		06/01/2020	MORTGAGE PAYDOWN.....		1,067	1,067	1,136	1,069		(2)		(2)		1,067				29	05/01/2038	1FE.....	
3128M4	CP 6		06/01/2020	MORTGAGE PAYDOWN.....		11,655	11,655	11,406	11,643		12		12		11,655				275	12/01/2036	1FE.....	
3128MJ	ZB 9		06/01/2020	MORTGAGE PAYDOWN.....		873,301	873,301	847,921	871,339		1,962		1,962		873,301				11,079	12/01/2046	1FE.....	

QE05

## SCHEDULE D - PART 4

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

QE05.1

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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
3128MM CK 7	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	28,126	.....	28,126	.....	.....	.....	.....	.....	28,126	.....	.....	.....	.....	584	09/01/2020.	1FE.....
3128P7 BH 5	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	16,821	.....	17,039	.....	.....	(12)	(12)	.....	16,821	.....	.....	.....	.....	408	12/01/2025.	1FE.....
3128P7 CB 7	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	45,580	.....	46,826	.....	.....	(64)	(64)	.....	45,580	.....	.....	.....	1,348	02/01/2026.	1FE.....	
3128PE 4N 5	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	18,746	.....	19,091	.....	.....	(21)	(21)	.....	18,746	.....	.....	.....	508	10/01/2021.	1FE.....	
31292L DN 2	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	468,464	.....	469,641	.....	.....	(1,176)	(1,176)	.....	468,464	.....	.....	.....	10,296	07/01/2041.	1FE.....	
312942 CB 9	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	23,832	.....	24,638	.....	.....	(42)	(42)	.....	23,832	.....	.....	.....	399	09/01/2040.	1FE.....	
312945 TE 8	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	112,939	.....	119,415	.....	.....	(372)	(372)	.....	112,939	.....	.....	.....	1,982	02/01/2041.	1FE.....	
31296S M3 7	FHLMC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	8,494	.....	8,498	.....	.....	(4)	(4)	.....	8,494	.....	.....	.....	228	01/01/2034.	1FE.....	
31297C HD 5	FHLMC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	3,950	.....	3,941	.....	.....	.....	0	.....	3,950	.....	.....	.....	82	07/01/2034.	1FE.....	
31297S R6 4	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	2,063	.....	2,002	.....	.....	2	2	.....	2,063	.....	.....	.....	43	08/01/2030.	1FE.....	
31307G MD 8	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	129,524	.....	136,678	.....	.....	(837)	(837)	.....	129,524	.....	.....	.....	2,192	03/01/2029.	1FE.....	
31307G TL 3	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	36,756	.....	38,786	.....	.....	(79)	(79)	.....	36,756	.....	.....	.....	538	03/01/2029.	1FE.....	
31307Q 6A 0	FHLMC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	604,397	.....	595,897	.....	.....	1,264	1,264	.....	604,397	.....	.....	.....	7,759	06/01/2031.	1FE.....	
3132GG AX 3	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	8,808	.....	9,306	.....	.....	(10)	(10)	.....	8,808	.....	.....	.....	143	08/01/2041.	1FE.....	
3132HM TF 8	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	13,005	.....	13,956	.....	.....	(25)	(25)	.....	13,005	.....	.....	.....	193	09/01/2042.	1FE.....	
3132J9 D3 9	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	27,606	.....	28,572	.....	.....	(170)	(170)	.....	27,606	.....	.....	.....	403	04/01/2043.	1FE.....	
3132LQ QA 8	FHLMC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	609,901	.....	605,518	.....	.....	162	162	.....	609,901	.....	.....	.....	8,627	01/01/2038.	1FE.....	
3132M5 G2 2	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	338,542	.....	363,086	.....	.....	(1,555)	(1,555)	.....	338,542	.....	.....	.....	6,404	02/01/2044.	1FE.....	
3132M6 YN 4	FHLMC PC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	129,806	.....	137,574	.....	.....	(1,170)	(1,170)	.....	129,806	.....	.....	.....	1,772	05/01/2044.	1FE.....	
3132MA BV 2	FHLMC PC GOL Q29352.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	16,978	.....	18,010	.....	.....	(52)	(52)	.....	16,978	.....	.....	.....	287	10/01/2044.	1FE.....	
3132QT QZ 2	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	543,816	.....	572,068	.....	.....	(1,755)	(1,755)	.....	543,816	.....	.....	.....	7,419	10/01/2045.	1FE.....	
3132WG FY 8	FEDERAL NATL MG.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	334,883	.....	333,680	.....	.....	82	82	.....	334,883	.....	.....	.....	4,556	09/01/2046.	1FE.....	
3132WN JR 4	FHLMC.....	..	06/01/2020.	MORTGAGE PAYDOWN.....	.....	.....	730,608	.....	771,761	.....	.....	(1,908)	(1,908)	.....	730,608	.....	.....	.....	12,872	05/01/2047.	1FE.....	
3133A2 W5 5	FHLMC.....	..	05/01/2020.	VARIOUS.....	.....	.....	324,890	.....	336,388	.....	.....	(78)	(78)	.....	324,890	.....	.....	.....	1,229	03/01/2050.	1FE.....	
3138E8 K6 8	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	363,750	.....	373,753	.....	.....	(536)	(536)	.....	363,750	.....	.....	.....	5,930	04/01/2047.	1FE.....	
3138LR 7M 8	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	322,406	.....	347,040	.....	.....	(1,178)	(1,178)	.....	322,406	.....	.....	.....	6,947	06/01/2042.	1FE.....	
3138MK 4R 4	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	50,446	.....	52,913	.....	.....	(110)	(110)	.....	50,446	.....	.....	.....	563	11/01/2042.	1FE.....	
3138WJ U8 9	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	130,761	.....	125,633	.....	.....	326	326	.....	130,761	.....	.....	.....	1,346	02/01/2032.	1FE.....	
3138XC F3 1	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	17,167	.....	17,841	.....	.....	(32)	(32)	.....	17,167	.....	.....	.....	286	09/01/2043.	1FE.....	
3138Y5 5D 4	FNMA PASSTHRU AX4443.....	..	05/01/2020.	VARIOUS.....	.....	.....	281,828	.....	290,459	.....	.....	(669)	(669)	.....	281,828	.....	.....	.....	3,517	10/01/2029.	1FE.....	
31402R DD 8	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	22,366	.....	22,092	.....	.....	15	15	.....	22,366	.....	.....	.....	533	05/01/2035.	1FE.....	
31403S W5 1	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	57,010	.....	58,845	.....	.....	(60)	(60)	.....	57,010	.....	.....	.....	1,424	11/01/2033.	1FE.....	
31405S EF 7	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	8,417	.....	8,088	.....	.....	8	8	.....	8,417	.....	.....	.....	154	08/01/2035.	1FE.....	
31406V DP 8	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	2,016	.....	2,099	.....	.....	(1)	(1)	.....	2,016	.....	.....	.....	55	05/01/2035.	1FE.....	
31406W 2M 5	FNMA PASS-THRU LNG 30 Y.....	..	05/01/2020.	VARIOUS.....	.....	.....	925	.....	950	.....	.....	.....	0	.....	925	.....	.....	.....	23	06/01/2035.	1FE.....	
31409X PU 7	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	1,714	.....	1,665	.....	.....	1	1	.....	1,714	.....	.....	.....	39	02/01/2036.	1FE.....	
3140GV NB 7	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	2,102,833	.....	2,110,883	.....	.....	(1,583)	(1,583)	.....	2,102,833	.....	.....	.....	35,145	09/01/2047.	1FE.....	
3140H1 E5 5	FEDERAL NATL MTG.....	..	05/01/2020.	VARIOUS.....	.....	.....	34,096	.....	34,049	.....	.....	7	7	.....	34,096	.....	.....	.....	425	11/01/2037.	1FE.....	
3140JH SN 4	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	365,023	.....	370,128	.....	.....	(1,376)	(1,376)	.....	365,023	.....	.....	.....	5,048	09/01/2038.	1FE.....	
31410D 5Y 2	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	892	.....	904	.....	.....	.....	0	.....	892	.....	.....	.....	24	08/01/2036.	1FE.....	
31410P A8 6	FEDERAL NATL MG.....	..	05/01/2020.	VARIOUS.....	.....	.....	871	.....	895	.....	.....	.....	0	.....	871	.....	.....	.....	25	08/01/2036.	1FE.....	
31410U YW 6	FHLMC.....	..	05/01/2020.	VARIOUS.....	.....	.....	1,060	.....	1,071	.....	.....	.....	0	.....	1,060	.....	.....	.....	27	09/01/2036.	1FE.....	

## SCHEDULE D - PART 4

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

QE05.2

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		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol	
31411C	KH	3		05/01/2020	VARIOUS		414	414	428	414				0		414		0	0	13	11/01/2036	1FE	
31411K	R4	7		05/01/2020	VARIOUS		3,598	3,598	3,608	3,600		(1)		(1)		3,598		0	0	90	01/01/2037	1FE	
31411N	5C	7		05/01/2020	VARIOUS		18,816	18,816	18,961	18,819		(2)		(2)		18,816		0	0	560	02/01/2037	1FE	
31411W	AU	1		05/01/2020	VARIOUS		9,698	9,698	9,774	9,706		(8)		(8)		9,698		0	0	242	04/01/2037	1FE	
31412A	U9	3		05/01/2020	VARIOUS		1,120	1,120	1,143	1,120				0		1,120		0	0	30	07/01/2037	1FE	
31412R	D5	3		05/01/2020	VARIOUS		125,083	125,083	125,591	125,113		(30)		(30)		125,083		0	0	2,446	03/01/2040	1FE	
31419A	DS	3		05/01/2020	VARIOUS		26,158	26,158	28,500	26,249		(91)		(91)		26,158		0	0	681	09/01/2039	1FE	
31419J	SH	2		05/01/2020	VARIOUS		50,401	50,401	49,747	50,366		34		34		50,401		0	0	829	11/01/2040	1FE	
31419K	GD	1		05/01/2020	VARIOUS		122,795	122,795	120,051	122,619		176		176		122,795		0	0	1,991	11/01/2040	1FE	
31419L	QD	8		05/01/2020	VARIOUS		4,239	4,239	4,315	4,241		(2)		(2)		4,239		0	0	70	12/01/2040	1FE	
349515	PM	2		04/15/2020	ZERO STAGE CAPITAL		2,067,720	2,000,000	2,414,300	2,054,560	(14,181)			(14,181)		2,040,379		27,341	27,341	67,222	02/15/2021	1FE	
495098	YU	3		04/15/2020	ZERO STAGE CAPITAL		1,876,425	1,500,000	1,803,735	1,774,645	(9,303)			(9,303)		1,765,342		111,083	111,083	28,333	12/01/2027	1FE	
59261A	E7	8		04/03/2020	ABN AMRO		597,648	600,000	666,270		(5,258)			(5,258)		661,012		(63,364)	(63,364)		02/01/2023	1FE	
725304	SA	8		04/13/2020	ABN AMRO		2,627,375	2,500,000	2,841,475	2,580,602	(13,686)			(13,686)		2,566,916		60,459	60,459	77,778	09/01/2021	1FE	
736754	NW	8		04/13/2020	ABN AMRO		2,490,977	2,225,000	2,629,416	2,439,810	(18,534)			(18,534)		2,421,276		69,701	69,701	59,951	04/01/2023	1FE	
74440D	BD	5		04/07/2020	ABN AMRO		509,190	500,000	528,620	527,927	(149)			(149)		527,778		(18,588)	(18,588)	15,444	01/01/2049	1FE	
765433	KD	8		04/15/2020	ZERO STAGE CAPITAL		1,219,620	1,000,000	1,207,860	1,142,894	(6,505)			(6,505)		1,136,389		83,231	83,231	37,778	01/15/2026	1FE	
783186	QK	8		04/13/2020	ABN AMRO		1,114,880	1,000,000	1,174,760	1,064,910	(5,371)			(5,371)		1,059,539		55,341	55,341	22,778	05/01/2023	1FE	
79467B	CV	5		06/02/2020	ZERO STAGE CAPITAL		1,392,054	1,170,000	1,513,173		(9,331)			(9,331)		1,503,842		(111,787)	(111,787)	20,150	01/01/2030	1FE	
880443	JE	7		03/25/2020	ABN AMRO		1,210,598	1,255,000	1,328,041	1,314,942	(2,358)			(2,358)		1,312,584		(101,986)	(101,986)	20,359	11/01/2049	1FE	
92818G	KN	2		04/21/2020	ZERO STAGE CAPITAL		636,900	600,000	638,762	632,535	(5,433)			(5,433)		627,102		9,798	9,798	14,333	11/01/2021	1FE	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments							30,036,255	28,300,927	31,562,519	27,417,462	0			(132,873)		29,788,994		247,261	247,261	632,316	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																							
00104U	AC	2		06/01/2020	MORTGAGE PAYDOWN		4,394	4,394	4,371	4,392				1		4,394		0	0	63	03/01/2026	1FE	
00912X	BH	6		06/04/2020	T D SECURITIES		1,672,921	2,000,000	1,975,500	1,975,743		2,020		2,020		1,977,763		(304,842)	(304,842)	26,549	12/05/2024	2FE	
02582J	HE	3		04/15/2020	ISSUE CALLED at 100.000		7,000,000	7,000,000	6,998,703	6,999,312		67		67		6,999,379		621	621	41,300	11/15/2022	1FE	
037411	BE	4		05/08/2020	CITIGROUP		240,750	300,000	290,532	291,469		287		287		291,756		(51,006)	(51,006)	7,547	10/15/2028	3FE	
04365T	AC	1		05/11/2020	CORPORATE REORG.		3,000,000	3,000,000	2,999,645	2,999,723		22		22		2,999,746		254	254	43,875	04/10/2024	1FE	
04365U	AE	4		05/11/2020	VARIOUS		3,750,000	3,750,000	3,749,032	3,749,147		55		55		3,749,202		798	798	44,219	05/12/2025	1FE	
124857	AE	3		05/04/2020	ISSUE CALLED at 103.019		423,408	411,000	413,063	411,294		(88)		(88)		411,206		(206)	(206)	25,123	02/15/2021	2FE	
124857	AS	2		05/28/2020	CORPORATE REORG.		508,225	500,000	497,130	498,350		208		208		498,558		9,667	9,667	9,826	02/15/2023	2FE	
14041N	EV	9		05/15/2020	CAPITAL ONE MULTI-ASSET EXECUTION TRUST		4,500,000	4,500,000	4,499,797	4,499,914		10		10		4,499,924		76	76	39,000	03/15/2023	1FE	
198280	AD	1		06/01/2020	COLUMBIA PIPELINE GROUP MATURITY		1,000,000	1,000,000	998,200	999,839		161		161		1,000,000		0	0	16,500	06/01/2020	1FE	
22160K	AH	8		05/28/2020	ISSUE CALLED at 103.340		1,033,403	1,000,000	997,040	999,051		179		179		999,231		769	769	51,091	02/15/2022	1FE	
25470D	AE	9		05/18/2020	COSTCO WHSL CORP NEW		2,585,525	2,500,000	2,535,795	2,506,177		(1,584)		(1,584)		2,504,593		80,932	80,932	46,484	06/15/2021	2FE	
25470D	AQ	2		05/22/2020	DISCOVERY COMMUNICATIONS		247,430	237,000	236,701	236,819		21		21		236,840		10,590	10,590	4,700	03/20/2023	2FE	
44614D	AD	9		06/15/2020	HUNTINGTON AUTO TRUST		836,088	836,088	836,057	835,740		348		348		836,088		0	0	6,643	04/15/2022	1FE	
534187	BB	4		06/15/2020	LINCOLN NATL CORP IND		1,044,733	1,000,000	1,003,690	1,000,664		(199)		(199)		1,000,464		(464)	(464)	92,021	06/24/2021	1FE	
548661	CQ	8		04/15/2020	LOWES COS INC CORPORATE		1,000,000	1,000,000	998,180	999,935		65		65		1,000,000		0	0	23,125	04/15/2020	2FE	
674599	CH	6		05/01/2020	OCCIDENTAL PETE CORP		357,500	500,000	486,195	488,114		579		579		488,693		(131,193)	(131,193)	9,444	04/15/2026	3FE	
69353R	FC	7		04/20/2020	PNC BK N A PITTSBURG		2,000,000	2,000,000	1,997,740	1,999,704		234		234		1,999,938		62	62	16,778	05/19/2020	1FE	

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
69362B AW 2	PSEG POWER	..	04/15/2020	MATURITY	.....	1,000,000	1,000,000	995,720	999,844	.....	156	.....	156	.....	1,000,000	.....	.....	.....	25,625	04/15/2020	2FE
740189 AL 9	PRECISION CASTPARTS CORP	..	05/15/2020	ISSUE CALLED at 100.000	.....	1,500,000	1,500,000	1,500,240	1,500,027	.....	(22)	.....	(22)	.....	1,500,005	.....	(5)	(5)	14,063	06/15/2020	1FE
822582 AM 4	SHELL INTERNATIONAL FIN	..	03/25/2020	PRIOR YEAR INCOME	.....	.....	.....	.....	.....	.....	.....	.....	0	.....	.....	.....	.....	.....	21,875	03/25/2020	1FE
89236T CF 0	TOYOTA MOTOR CREDIT CORP	..	04/21/2020	PRIOR YEAR INCOME	.....	.....	.....	.....	.....	.....	.....	.....	0	.....	.....	.....	.....	.....	10,750	03/12/2020	1FE
925524 BG 4	VIACOM INC	..	05/18/2020	ISSUE CALLED at 103.247	.....	1,290,588	1,250,000	1,229,000	1,247,029	.....	953	.....	953	.....	1,247,982	.....	2,018	2,018	80,744	03/01/2021	2FE
92553P AJ 1	VIACOM INC	..	05/28/2020	CORPORATE REORG	.....	526,180	500,000	491,805	498,129	.....	379	.....	379	.....	498,508	.....	27,672	27,672	8,773	12/15/2021	2FE
13638Z DB 8	CANADIAN NATL RESOURCES	..	06/01/2020	MATURITY	.....	2,000,000	2,000,000	1,999,540	1,999,935	.....	65	.....	65	.....	2,000,000	.....	.....	.....	20,500	06/01/2020	2FE
36252M BG 4	GMF CANADA LEASING TRUST	..	05/20/2020	RBC DEXIA	.....	757,387	567,558	567,558	567,558	.....	.....	.....	0	.....	567,558	.....	189,829	189,829	4,988	03/22/2021	1FE
448055 AM 5	HUSKY ENERGY INC	..	05/19/2020	RBC DEXIA	.....	258,419	276,000	275,587	275,780	.....	6	.....	6	.....	275,787	.....	(17,368)	(17,368)	6,778	03/12/2025	2FE
53947Z BT 3	LOBLAW COS LTD	..	06/18/2020	MATURITY	.....	700,000	700,000	811,867	710,208	.....	(10,208)	.....	(10,208)	.....	700,000	.....	.....	.....	18,270	06/18/2020	2FE
563469 UE 3	MANITOBA PROV	..	05/12/2020	RBC DEXIA	.....	3,207,060	3,000,000	3,063,600	.....	.....	(3,827)	.....	(3,827)	.....	3,059,773	.....	147,287	147,287	33,025	06/02/2025	1FE
75585R PY 5	REAL ESTATE ASSET LIGQUIDITY TRUST	..	06/12/2020	RBC DEXIA	.....	5,208	5,208	5,208	5,208	.....	.....	.....	0	.....	5,208	.....	.....	.....	62	11/12/2052	1FE
86721Z AM 1	SUNCOR ENERGY INC	..	05/19/2020	RBC DEXIA	.....	632,606	650,000	648,382	648,915	.....	45	.....	45	.....	648,960	.....	(16,354)	(16,354)	13,383	09/14/2026	2FE
25156P AY 9	DEUTSCHE TELEKOM INT FIN	D	05/26/2020	CORPORATE REORG	.....	2,319,998	2,250,000	2,249,888	2,249,952	.....	9	.....	9	.....	2,249,961	.....	70,036	70,036	54,109	01/19/2022	2FE
3899999	Total - Bonds - Industrial and Miscellaneous				.....	45,401,823	45,237,248	45,355,766	42,197,972	.....	(10,058)	.....	(10,058)	.....	45,251,517	.....	19,173	19,173	817,233	XXX	XXX
8399997	Total - Bonds - Part 4				.....	230,032,192	217,803,586	223,111,448	167,104,429	.....	(211,500)	.....	(211,500)	.....	220,701,279	.....	9,199,781	9,199,781	3,063,025	XXX	XXX
8399999	Total - Bonds				.....	230,032,192	217,803,586	223,111,448	167,104,429	.....	(211,500)	.....	(211,500)	.....	220,701,279	.....	9,199,781	9,199,781	3,063,025	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																					
00206R 10 2	AT&T INC	..	06/23/2020	VARIOUS	.....	293,700,000	8,729,567	8,382,198	11,477,796	.....	(3,095,598)	.....	(3,095,598)	.....	8,382,198	.....	347,369	347,369	305,448	XXX	.....
00287Y 10 9	ABBVIE INC	..	06/05/2020	COWEN	.....	50,000,000	4,733,735	3,924,460	4,427,000	.....	(502,540)	.....	(502,540)	.....	3,924,460	.....	809,275	809,275	118,000	XXX	.....
00846U 10 1	AGILENT TECHNOLOGIES INC	..	06/05/2020	VARIOUS	.....	112,000,000	9,422,483	7,034,048	9,554,720	.....	(2,520,672)	.....	(2,520,672)	.....	7,034,048	.....	2,388,435	2,388,435	40,320	XXX	.....
02079K 30 5	ALPHABET INC	..	04/28/2020	CITIGROUP	.....	18,400,000	23,036,245	5,188,648	24,644,776	.....	(19,456,128)	.....	(19,456,128)	.....	5,188,648	.....	17,847,599	17,847,599	.....	XXX	.....
375558 10 3	GILEAD SCIENCES	..	04/23/2020	SANFORD BERNST	.....	204,000,000	15,707,061	12,950,977	13,255,920	.....	(304,943)	.....	(304,943)	.....	12,950,977	.....	2,756,084	2,756,084	267,240	XXX	.....
459200 10 1	INTERNATIONAL BUSINESS MACHS	..	04/09/2020	VARIOUS	.....	35,000,000	4,269,661	4,713,843	4,691,400	.....	22,443	.....	22,443	.....	4,713,843	.....	(444,182)	(444,182)	56,700	XXX	.....
67066G 10 4	NVIDIA CORP	..	06/23/2020	CITIGROUP	.....	6,700,000	2,570,931	1,138,928	1,576,510	.....	(437,582)	.....	(437,582)	.....	1,138,928	.....	1,432,004	1,432,004	1,072	XXX	.....
75513E 10 1	RAYTHEON TECHNOLOGIES CORP	..	04/03/2020	RETURN OF CAPITAL	.....	2,121,179	2,121,179	2,121,179	2,121,179	.....	.....	.....	0	.....	2,121,179	.....	.....	.....	.....	XXX	.....
81369Y 20 9	SELECT SECTOR SPDR	..	05/05/2020	VARIOUS	.....	150,000,000	14,950,465	12,408,960	.....	.....	.....	.....	0	.....	12,408,960	.....	2,541,505	2,541,505	57,297	XXX	.....
Y2573F 10 2	FLEXTRONICS INTL LTD	D	04/02/2020	COWEN	.....	350,000,000	2,754,824	2,663,500	4,417,000	.....	(1,753,500)	.....	(1,753,500)	.....	2,663,500	.....	91,324	91,324	.....	XXX	.....
9099999	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				.....	88,296,151	XXX	60,526,741	76,166,301	.....	(28,048,520)	.....	(28,048,520)	.....	60,526,741	.....	27,769,413	27,769,413	846,077	XXX	XXX
<b>Common Stocks - Mutual Funds</b>																					
464287 23 4	ISHARES MSCI EMERGING MKT INDEX ETF	..	05/26/2020	GOLDMAN	.....	465,000,000	17,124,655	20,074,159	20,864,550	.....	(790,392)	.....	(790,392)	.....	20,074,159	.....	(2,949,504)	(2,949,504)	.....	XXX	.....
464288 24 0	ISHARES MSCI ACWI EX US ETF	..	05/05/2020	GOLDMAN	.....	2,344,000,000	89,405,680	107,101,771	115,137,280	.....	(8,035,509)	.....	(8,035,509)	.....	107,101,771	.....	(17,696,091)	(17,696,091)	.....	XXX	.....
46432F 33 9	ISHARES EDGE MSCI USA QUALITY	..	05/07/2020	VARIOUS	.....	7,225,000	652,772	698,767	729,725	.....	(30,958)	.....	(30,958)	.....	698,767	.....	(45,996)	(45,996)	2,965	XXX	.....
46432F 37 0	ISHARES EDGE MSCI USA SIZE	..	06/05/2020	VARIOUS	.....	3,863,000	354,727	362,978	376,295	.....	(13,317)	.....	(13,317)	.....	362,978	.....	(8,251)	(8,251)	1,728	XXX	.....
46432F 38 8	ISHARES EDGE MSCI USA VALUE	..	06/10/2020	ZERO STAGE CAPITAL	.....	9,524,000	750,402	830,515	854,589	.....	(24,073)	.....	(24,073)	.....	830,515	.....	(80,114)	(80,114)	6,606	XXX	.....
46432F 39 6	ISHARES EDGE MSCI USA MOMENT	..	05/07/2020	VARIOUS	.....	59,499,000	6,965,335	7,773,339	281,380	.....	(8,130)	.....	(8,130)	.....	7,773,339	.....	(808,004)	(808,004)	26,506	XXX	.....
46434V 44 9	ISHARES EDGE MSCI INTL MOMENT	..	05/07/2020	VARIOUS	.....	129,987,000	3,624,116	4,119,587	396,069	.....	(15,807)	.....	(15,807)	.....	4,119,587	.....	(495,470)	(495,470)	.....	XXX	.....
46434V 45 6	ISHARES EDGE MSCI INTL QUALITY	..	05/07/2020	ZERO STAGE CAPITAL	.....	12,266,000	331,983	380,262	396,069	.....	(15,807)	.....	(15,807)	.....	380,262	.....	(48,279)	(48,279)	.....	XXX	.....
46435G 40 9	ISHARES EDGE MSCI INTL VALUE	..	06/10/2020	ZERO STAGE CAPITAL	.....	18,723,000	389,529	448,528	456,280	.....	(7,751)	.....	(7,751)	.....	448,528	.....	(59,000)	(59,000)	.....	XXX	.....
46435G 50 8	ISHARES EDGE MSCI INTL SIZE	..	06/05/2020	VARIOUS	.....	7,382,000	185,611	202,250	207,148	.....	(4,898)	.....	(4,898)	.....	202,250	.....	(16,639)	(16,639)	.....	XXX	.....

**QE05.3**

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For ei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol
922042 77 5	VANGUARD FTSE ALL WORLD EX-U.....		06/04/2020	GOLDMAN.....	100,000.000	4,816,084	XXX	5,182,890	5,375,000	(192,110)			(192,110)		5,182,890		(366,806)	(366,806)	69,910	XXX	
9499999	Total - Common Stocks - Mutual Funds.....					124,600,894	XXX	147,175,046	144,678,316	(9,122,945)			(9,122,945)		147,175,046		(22,574,154)	(22,574,154)	107,715	XXX	XXX
9799997	Total - Common Stocks - Part 4.....					212,897,045	XXX	207,701,787	220,844,617	(37,171,465)			(37,171,465)		207,701,787		5,195,259	5,195,259	953,792	XXX	XXX
9799999	Total - Common Stocks.....					212,897,045	XXX	207,701,787	220,844,617	(37,171,465)			(37,171,465)		207,701,787		5,195,259	5,195,259	953,792	XXX	XXX
9899999	Total - Preferred and Common Stocks.....					212,897,045	XXX	207,701,787	220,844,617	(37,171,465)			(37,171,465)		207,701,787		5,195,259	5,195,259	953,792	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					442,929,237	XXX	430,813,235	387,949,046	(37,171,465)			(37,382,965)		428,403,066		14,395,040	14,395,040	4,016,817	XXX	XXX

QE05.4

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

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

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

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

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



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

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
<b>Cash Equivalents (Schedule E Part 2 Type)</b>						
000000 00 0	BNP PARIBAS PARIS.....	C.....		4,000,000	4,000,000	08/27/2020.....
000000 00 0	BOFA SECURITIES, INC.....	C.....		4,194,446	4,194,446	06/24/2020.....
000000 00 0	CANTOR FITZGERAL & CO.....	C.....		3,000,000	3,000,000	06/24/2020.....
000000 00 0	CF SECURED LLC.....	C.....		3,000,000	3,000,000	06/24/2020.....
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....		2,000,000	2,000,000	06/24/2020.....
000000 00 0	HSBC SECURITIES, INC.....	C.....		4,000,000	4,000,000	06/24/2020.....
60683B YA 5	MIT UFJ TR NY.....	C.....		1,000,000	1,000,000	07/13/2020.....
000000 00 0	MIZUHO SECURITIES USA INC.....	C.....		4,000,000	4,000,000	06/24/2020.....
000000 00 0	NATIXIS FINANCIAL PRODUCTS LLC.....	C.....		1,000,000	1,000,000	07/28/2020.....
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....		4,000,000	4,000,000	06/24/2020.....
000000 00 0	NATL BANK CANADA.....	C.....		1,000,000	1,000,000	06/30/2020.....
000000 00 0	PERSHING LLC.....	C.....		3,000,000	3,000,000	06/24/2020.....
000000 00 0	SOCIETE GENERALE NY BRANCH.....	C.....		7,000,000	7,000,000	06/24/2020.....
000000 00 0	UNITED OF OMAHA LIFE INSURANCE.....	C.....		1,500,000	1,500,000	07/23/2020.....
9199999.	Total - Cash Equivalents (Schedule E Part 2 Type).....			42,694,446	42,694,446	XXX
<b>Other Assets</b>						
000000 00 0	.....	C.....				
9299999.	Total - Other Assets.....			0	0	XXX
9999999.	Totals.....			42,694,446	42,694,446	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....3,483,361 Book/Adjusted Carrying Value \$.....3,483,361
- Average balance for the year: Fair Value \$.....44,295,577 Book/Adjusted Carrying Value \$.....44,295,577
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1: \$.....42,694,446 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

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

Reinvested Collateral Assets Owned Current Statement Date

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

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

General Interrogatories:

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

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *	
					6 First Month	7 Second Month	8 Third Month		
<b>Open Depositories</b>									
BANK OF AMERICA (OPERATING).....	HARTFORD, CT.....							(1,712,932)	XXX
BANK OF AMERICA (CDR CLAIMS).....	HARTFORD, CT.....					(6,058,960)	(6,895,192)	(6,891,738)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....					(471,321)			XXX
JP MORGAN CHASE.....	NEW YORK, NY.....	0.280	20,393		136,286,126	29,591,485	14,256,766		XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	0.005	42,046	1,000	4,037,302	2,989,187	2,018,297		XXX
ROYAL BANK (USD).....	TORONTO, ON, CAN.....	0.005	299		1,010,304	1,148,841	1,245,206		XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....	0.005	396		32,003,685	38,584,456	47,627,162		XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....				992,949	471,479	15,025,884		XXX
0199998. Deposits in.....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX			(57,296)	(159,900)	(79,810)		XXX
0199999. Total Open Depositories.....	XXX	XXX	63,134	1,000	167,742,789	65,730,354	71,488,835		XXX
0399999. Total Cash on Deposit.....	XXX	XXX	63,134	1,000	167,742,789	65,730,354	71,488,835		XXX
0599999. Total Cash.....	XXX	XXX	63,134	1,000	167,742,789	65,730,354	71,488,835		XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1			2	3	4	5	6	7	8	9
CUSIP			Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<b>All Other Money Market Mutual Funds</b>										
09248U	61	9	BLACKROCK LIQUIDITY TEMPFUND INST'L.....		06/15/2020.....	0.250		10,000,000		
38141W	23	2	GOLDMAN SACHS FINANCIAL SQUARE INST'L.....		06/19/2020.....	0.260		40,255,005		257,044
4812A0	36	7	JPM PRIME MMKT-CAPITAL.....		06/01/2020.....	0.390		70,146,929		70,125
60934N	20	3	FEDERATED INST PRME OBL-IS.....		06/01/2020.....	0.280		30,033,370		11,697
61747C	71	5	MORGAN STANLEY INST'L LIQUIDITY MMF.....		06/01/2020.....	0.330		25,148,271		158,263
85749P	10	1	STATE ST INST LIQ RES-PREM.....		05/29/2020.....	0.320		15,000,358		5,356
8699999. Total - All Other Money Market Mutual Funds.....								190,583,933	0	502,485
8899999. Total - Cash Equivalents.....								190,583,933	0	502,485

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