

QUARTERLY STATEMENT
of the
**NEW MEXICO MUTUAL
CASUALTY COMPANY**

of
ALBUQUERQUE

in the
STATE OF NEW MEXICO

to the
INSURANCE DEPARTMENT

of the
STATE OF NEW MEXICO

**FOR THE THREE MONTHS
ENDED MARCH 31, 2019**

PROPERTY AND CASUALTY

2019



QUARTERLY STATEMENT

As of March 31, 2019
of the Condition and Affairs of the

New Mexico Mutual Casualty Company

NAIC Group Code.....1112, 1112 (Current Period) (Prior Period)	NAIC Company Code..... 40627	Employer's ID Number..... 85-0391712
Organized under the Laws of NM	State of Domicile or Port of Entry NM	Country of Domicile US
Incorporated/Organized..... March 21, 1991	Commenced Business..... December 31, 1991	
Statutory Home Office	5201 Balloon Fiesta Pkwy NE .. Albuquerque .. NM .. US .. 87113 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	5201 Balloon Fiesta Pkwy NE .. Albuquerque .. NM .. US .. 87113 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	505-345-7260 <i>(Area Code) (Telephone Number)</i>
Mail Address	PO Box 27805 .. Albuquerque .. NM .. US .. 87125 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	5201 Balloon Fiesta Pkwy NE .. Albuquerque .. NM .. US .. 87113 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	505-345-7260 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.newmexicomutual.com	
Statutory Statement Contact	Kellie S Mixon <i>(Name)</i> kelliem@newmexicomutual.com <i>(E-Mail Address)</i>	505-343-2818 <i>(Area Code) (Telephone Number) (Extension)</i> 505-348-9818 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Norman Paul Becker	President/CEO	2. Louis Volk III	Senior Vice President
3. Kellie Sue Mixon	Vice President/CFO	4. Claudio Quinn Lopez	Vice President

OTHER

DIRECTORS OR TRUSTEES

Norman Paul Becker	Michael G Canfield	Jay Jerome Czar - Chair	Joseph Henry Badal*
Julia Beth Rose*	Alan Martin Berryman*	Kimberly Ann	Thomas Edwin Antram
		Nunley*-Secretary/Treasurer	

* Appointed by Governor

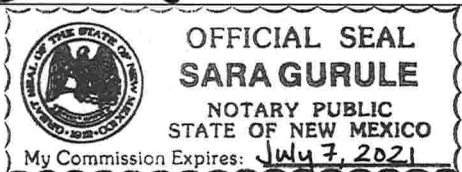
State of..... New Mexico
County of..... Bernalillo

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)	(Signature)	(Signature)
Norman Paul Becker	Louis Volk III	Kellie Sue Mixon
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President/CEO	Senior Vice President	Vice President/CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 10th day of May 2019

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.....	263,975,856		263,975,856	266,036,984
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	66,702,702		66,702,702	63,556,513
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).....	23,760,657		23,760,657	23,810,615
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 (\$.....3,114,326), cash equivalents (\$.....9,548,960) and short-term investments (\$.....0).....	12,663,286		12,663,286	10,499,930
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	50,172,232		50,172,232	48,138,843
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	417,274,733	0	417,274,733	412,042,885
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,571,147		1,571,147	1,466,275
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,182,790	2,782,282	2,400,508	1,458,816
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....1,238,885 earned but unbilled premiums).....	1,775,135	32,226	1,742,909	1,781,060
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,890,937		1,890,937	946,814
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	6,162,951	5,570,445	592,506	637,356
21. Furniture and equipment, including health care delivery assets (\$.....0).....	1,430,922	1,430,922	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	3,065,882		3,065,882	2,106,970
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,640,778	1,312,489	328,289	328,288
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	439,995,275	11,128,364	428,866,911	420,768,464
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	439,995,275	11,128,364	428,866,911	420,768,464

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. Other Receivables.....	329,895	329,895	0	
2502. Prepaid Expenses.....	982,594	982,594	0	
2503. Assigned Risk Pool Working Fund Advance.....	328,289		328,289	328,288
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).....	1,640,778	1,312,489	328,289	328,288

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....12,485,240).....	185,626,015	184,238,599
2. Reinsurance payable on paid losses and loss adjustment expenses.....	4,188,105	3,942,768
3. Loss adjustment expenses.....	19,300,726	19,372,548
4. Commissions payable, contingent commissions and other similar charges.....	215,894	386,735
5. Other expenses (excluding taxes, licenses and fees).....	2,029,612	3,613,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	175,996	191,156
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$...557,158 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	10,741,525	10,038,660
10. Advance premium.....	179,395	369,621
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	2,667,334	2,126,257
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	1,684,876	1,466,304
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		500,000
20. Derivatives.....		
21. Payable for securities.....	1,010,896	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	.0	.0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	227,820,374	226,246,360
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	227,820,374	226,246,360
29. Aggregate write-ins for special surplus funds.....	.0	.0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	.0	.0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	201,046,537	194,522,104
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).....	201,046,537	194,522,104
38. Totals (Page 2, Line 28, Col. 3).....	428,866,911	420,768,464

DETAILS OF WRITE-INS

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

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....5,175,372).....	4,996,954	4,999,032	20,562,681
1.2 Assumed..... (written \$.....21,472,761).....	20,974,347	21,438,089	85,569,651
1.3 Ceded..... (written \$.....2,843,085).....	2,869,118	2,656,047	11,219,519
1.4 Net..... (written \$.....23,805,048).....	23,102,183	23,781,074	94,912,813
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....13,281,627):			
2.1 Direct.....	3,808,067	703,857	11,385,331
2.2 Assumed.....	10,983,210	10,726,951	41,589,224
2.3 Ceded.....	1,491,589	(1,358,177)	4,976,607
2.4 Net.....	13,299,688	12,788,985	47,997,948
3. Loss adjustment expenses incurred.....	1,029,751	1,298,969	4,737,900
4. Other underwriting expenses incurred.....	9,403,593	8,621,978	33,984,306
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	23,733,032	22,709,932	86,720,154
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(630,849)	1,071,142	8,192,659
INVESTMENT INCOME			
9. Net investment income earned.....	2,607,611	2,092,107	8,811,739
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....	10,887	(36)	(603,451)
11. Net investment gain (loss) (Lines 9 + 10).....	2,618,498	2,092,071	8,208,288
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....22,448).....	(22,448)	(3,953)	(11,240)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(1,660)	232	(6,285)
15. Total other income (Lines 12 through 14).....	(24,108)	(3,721)	(17,525)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,963,541	3,159,492	16,383,422
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	1,963,541	3,159,492	16,383,422
19. Federal and foreign income taxes incurred.....			
20. Net income (Line 18 minus Line 19) (to Line 22).....	1,963,541	3,159,492	16,383,422
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	194,522,104	182,813,047	182,813,047
22. Net income (from Line 20).....	1,963,541	3,159,492	16,383,422
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	4,422,070	(769,875)	(5,548,200)
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....			
27. Change in nonadmitted assets.....	138,822	(175,395)	873,835
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	6,524,433	2,214,222	11,709,057
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	201,046,537	185,027,269	194,522,104

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. Other Miscellaneous Income (Expense).....	(1,660)	232	(6,285)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(1,660)	232	(6,285)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	23,331,268	24,603,773	96,036,761
2. Net investment income.....	2,877,930	2,389,862	9,681,479
3. Miscellaneous income.....	(24,108)	(3,720)	(17,525)
4. Total (Lines 1 through 3).....	26,185,090	26,989,915	105,700,715
5. Benefit and loss related payments.....	12,611,056	9,555,727	44,995,627
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	12,056,696	12,593,984	40,698,943
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.00 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	24,667,752	22,149,711	85,694,570
11. Net cash from operations (Line 4 minus Line 10).....	1,517,338	4,840,204	20,006,145
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	10,012,033	10,242,086	44,189,680
12.2 Stocks.....			28,582,763
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.....		(35)	(75)
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	10,012,033	10,242,051	72,772,368
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	8,178,270	9,756,035	46,260,781
13.2 Stocks.....	86,934	393,664	2,616,046
13.3 Mortgage loans.....			
13.4 Real estate.....	86,980	788,577	530,759
13.5 Other invested assets.....	670,575	137,597	39,037,806
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	9,022,759	11,075,873	88,445,392
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).....	989,274	(833,822)	(15,673,024)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(343,256)	1,146,400	(801,680)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(343,256)	1,146,400	(801,680)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	2,163,356	5,152,782	3,531,441
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	10,499,930	6,968,489	6,968,489
19.2 End of period (Line 18 plus Line 19.1).....	12,663,286	12,121,271	10,499,930

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

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) The Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,963,541	\$ 16,383,422
(2) State Prescribed Practice that are an increase/(decrease) from NAIC SAP N/A	N/A	N/A	N/A	\$	\$
(3) State Permitted Practice that are an increase/(decrease) from NAIC SAP N/A	N/A	N/A	N/A	\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 1,963,541	\$ 16,383,422
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 201,046,537	\$ 194,522,104
(6) State Prescribed Practice that are an increase/(decrease) from NAIC SAP N/A	N/A	N/A	N/A	\$	\$
(7) State Permitted Practice that are an increase/(decrease) from NAIC SAP N/A	N/A	N/A	N/A	\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 201,046,537	\$ 194,522,104

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by daily pro rata methods for direct business and are based on reports received from ceding companies for reinsurance. Written premiums on all policies are recorded on an installment basis as provided for in SSAP 53(4). Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable. In addition, the Company adheres to the following accounting policies:

- (1)-(5) No change
(6) Loan-backed securities are reported at amortized cost using the effective annual yield method including anticipated prepayments at the date of purchase. Loan-backed securities that have experienced significant changes in estimated cash flows from the original assumptions are reported at amortized cost using estimated annual yield method on a prospective basis.
(7)-(13) No change

D. Going Concern

Based upon management's analysis, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

(1)-(3) Not applicable

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings 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	\$ (541,523)
	2. 12 Months or Longer	\$ (2,862,347)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 38,721,967
	2. 12 Months or Longer	\$ 70,202,483

- (5) All loan-backed securities are routinely reviewed and assessed by the Company's investment manager. This review is used to assist in determining if any impairments are not other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(3) Collateral Received

Not applicable

NOTES TO FINANCIAL STATEMENTS

- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
(1)-(11) Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
(1)-(10) Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
(1)-(9) Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
(1)-(8) Not applicable
- M. Working Capital Finance Investments
(2)-(3) Not applicable
- N. Offsetting and Netting of Assets and Liabilities
Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

- B. FHLB (Federal Home Loan Bank) Agreements
(1)-(4) Not applicable

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

- A. Defined Benefit Plan
Not applicable

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

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

No significant changes

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

- B. Transfer and Servicing of Financial Assets
Not applicable

NOTES TO FINANCIAL STATEMENTS

- C. Wash Sales
Not applicable

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

- A. Fair Value Measurements
(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Common Stocks - Industrial & Misc	\$ 22,724,240	\$	\$	\$	\$ 22,724,240
Total	\$ 22,724,240	\$	\$	\$	\$ 22,724,240
Liabilities at Fair Value					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

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

None

- (3) A yearly evaluation is made in order to recognize any items that should be transferred into or out of Level 3. As of March 31, 2019, no items were moved into or out of level 3.
- (4) The Company is provided fair value measurements from its investment manager. All Level 2 securities are priced using indirect observable inputs including prices for similar assets and market corroborated inputs. The Company has no Level 3 assets.
- (5) Fair Value Disclosures

None

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

None

- C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 264,434,520	\$ 263,975,856	\$ 1,571,211	\$ 262,863,309	\$	\$	\$
Common Stock - Unaffiliated	\$ 22,724,240	\$ 22,724,240	\$ 22,724,240	\$	\$	\$	\$
Cash, Cash Equivalents & ST Investments	\$ 12,663,286	\$ 12,663,286	\$ 12,663,286	\$	\$	\$	\$
Other Invested Assets	\$ 50,172,232	\$ 50,172,232	\$ 50,172,232	\$	\$	\$	\$
Total:	\$ 349,994,278	\$ 349,535,614	\$ 87,130,969	\$ 262,863,309	\$	\$	\$

- D. Not Practicable to Estimate Fair Value

Not applicable

- E. NAV Practical Expedient Investments

Not applicable

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

Not applicable

Note 23 – Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for incurred losses and loss adjustment expenses attributable to insured events of years prior to 2019 decreased by \$573,000. This decrease is generally the result of ongoing actuarial analysis, which increases or decreases original estimates as more information is available. There was no additional premium or return premium accrued as a result of prior year effects.

B. Information about Significant Changes in Methodologies and Assumptions

No significant changes

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

B. Schedule of Insured Financial Obligations at the End of the Period:

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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 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? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [] No [X]
- 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? If yes, attach an explanation. Yes [] No [] N/A [X]

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 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. 12/31/2013
- 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). 03/10/2015

- 6.4 By what department or departments?
New Mexico Office of Superintendent 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 [X] No [] N/A []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:

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

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

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

- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 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
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

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

	1 Prior Year End Book/Adjusted Carrying Value		2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$	0
	0		0
	43,313,558		43,978,462
	0		0
	0		0
	0		0
\$	43,313,558	\$	43,978,462
\$	0	\$	0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- 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: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0

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

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

1 Name of Custodian(s)	2 Custodian Address
US Bank	950 17th St Denver, CO 80202

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
New England Asset Management	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	SEC	NO

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

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

Yes [] No [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 [] N/A [X]
 If yes, attach an explanation.
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto:

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

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

- 5.1 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 [] No [X]
- 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 [X]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	N						
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	L	5,175,372	5,267,155	4,834,833	2,498,101	89,625,295	90,249,583
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	N						
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	N						
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	5,175,372	5,267,155	4,834,833	2,498,101	89,625,295	90,249,583

DETAILS OF WRITE-INS

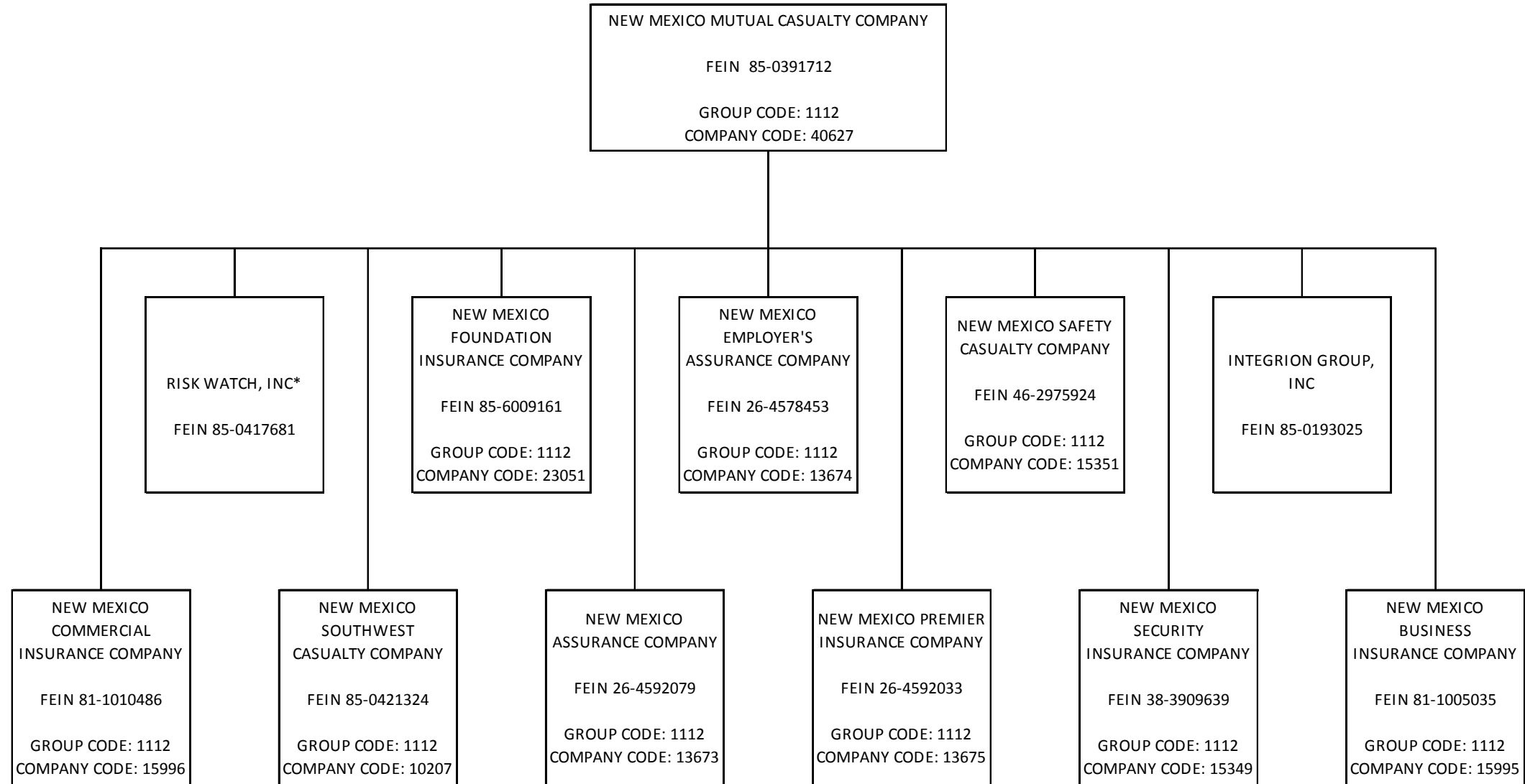
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	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.....	56

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



* COMPANY IS DORMANT

Q11

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
1112	New Mexico Mutual Group.....	40627...	85-0391712..	.....	.....	.....	New Mexico Mutual Casualty Company.....	NM.....	UDP.....	.....	.....	.....	.....	.....N.....	.....
1112	New Mexico Mutual Group.....	10207...	85-0421324..	.....	.....	.....	New Mexico Southwest Casualty Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	23051...	85-6009161..	.....	.....	.....	New Mexico Foundation Insurance Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	13675...	26-4592033..	.....	.....	.....	New Mexico Premier Insurance Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	13673...	26-4592079..	.....	.....	.....	New Mexico Assurance Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	13674...	26-4578453..	.....	.....	.....	New Mexico Employers' Assurance Company..	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	.....	85-0193025..	.....	.....	.....	Integrion Group.....	NM.....	NIA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	15351...	46-2975924..	.....	.....	.....	New Mexico Safety Casualty Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	15349...	38-3909639..	.....	.....	.....	New Mexico Security Insurance Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	15995...	81-1005035..	.....	.....	.....	New Mexico Business Insurance Company.....	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....
1112	New Mexico Mutual Group.....	15996...	81-1010486..	.....	.....	.....	New Mexico Commercial Insurance Company..	NM.....	IA.....	New Mexico Mutual Casualty Company.....	Ownership.....	100.000	New Mexico Mutual Casualty Company.....	.....Y.....	.....

Q12

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....			0.000	
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....	4,996,954	3,808,067	76.208	14.080
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....			0.000	
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	4,996,954	3,808,067	76.208	14.080
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.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....	5,175,372	5,175,372	5,267,155
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....			
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	5,175,372	5,175,372	5,267,155
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2016 + Prior.....	60,669	68,201	128,870	3,569		3,569	57,643		65,723	123,366	543	(2,478)	(1,935)
2. 2017.....	21,741	9,170	30,911	2,587		2,587	19,585		8,320	27,905	431	(850)	(419)
3. Subtotals 2017 + Prior.....	82,410	77,371	159,781	6,156	0	6,156	77,228	0	74,043	151,271	974	(3,328)	(2,354)
4. 2018.....	26,666	17,163	43,829	5,764	15	5,779	27,035	105	12,691	39,831	6,133	(4,352)	1,781
5. Subtotals 2018 + Prior.....	109,076	94,534	203,610	11,920	15	11,935	104,263	105	86,734	191,102	7,107	(7,680)	(573)
6. 2019.....	XXX	XXX	XXX	XXX	1,080	1,080	XXX	7,855	5,967	13,822	XXX	XXX	XXX
7. Totals.....	109,076	94,534	203,610	11,920	1,095	13,015	104,263	7,960	92,701	204,924	7,107	(7,680)	(573)
8. Prior Year-End's Surplus As Regards Policyholders	194,522										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. ....6.5 %	2. ....(8.1)%	3. ....(0.3)%
													Col. 13, Line 7 Line 8
													4. ....(0.3)%

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:



New Mexico Mutual Casualty 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.....	23,810,615	23,279,856
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	86,980	1,076,275
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.....	136,938	545,516
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6+7-8).....	23,760,657	23,810,615
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	23,760,657	23,810,615

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	48,138,843	10,732,220
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		38,000,000
2.2 Additional investment made after acquisition.....	670,575	1,037,806
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	1,362,814	(1,631,183)
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).....	50,172,232	48,138,843
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	50,172,232	48,138,843

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.....	329,593,497	358,852,379
2. Cost of bonds and stocks acquired.....	8,265,204	48,876,827
3. Accrual of discount.....	20,157	71,054
4. Unrealized valuation increase (decrease).....	3,059,256	(3,917,017)
5. Total gain (loss) on disposals.....	10,887	(603,376)
6. Deduct consideration for bonds and stocks disposed of.....	10,012,033	72,772,443
7. Deduct amortization of premium.....	264,378	913,927
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	5,968	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	330,678,558	329,593,497
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	330,678,558	329,593,497

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	244,033,960	8,178,271	9,995,178	523,251	242,740,304			244,033,960
2. NAIC 2 (a).....	21,991,012			(755,460)	21,235,552			21,991,012
3. NAIC 3 (a).....	12,012			(12,012)	0			12,012
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	266,036,984	8,178,271	9,995,178	(244,221)	263,975,856	0	0	266,036,984
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	266,036,984	8,178,271	9,995,178	(244,221)	263,975,856	0	0	266,036,984

QSI02

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

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

**Sch. DA - Verification
NONE**

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

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

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

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

**Sch. DB - Verification
NONE**

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,024,991	6,160,785
2. Cost of cash equivalents acquired.....	21,099,300	84,700,839
3. Accrual of discount.....		17,270
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(75)
6. Deduct consideration received on disposals.....	17,575,331	84,853,828
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).....	9,548,960	6,024,991
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	9,548,960	6,024,991

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
Home Office Building.....	Albuquerque.....	NM..	11/30/2015....	Various.....				86,980
0199999. Totals.....					0	0	0	86,980
0399999. Totals.....					0	0	0	86,980

QE01

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
NONE																			

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2 Location		3	4	5	6	7	8	9
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings	

NONE

QE02

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	2 Location		4	5	6	7	8 Change in Book Value/Recorded Investment					14	15	16	17	18	
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol/Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		City	State										
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated													
	Prime Property Fund LLC.....	New York.....	NY....	Morgan Stanley Real Estate Advisor Inc.....		12/31/2018...			93,729			0.040	
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....									0	93,729	0	0	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated													
	MetLife Commercial Mortgage Income Fund, LP.....	Morristown.....	NJ....	MetLife Investment Management.....		12/30/2015...			167,734			0.810	
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....									0	167,734	0	0	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated													
	PineBridge Global Opportunistic DM Credit Fund LP.....	Santa Ana.....	CA....	PineBridge Global Opportunistic DM Credit GP LLC.....		05/01/2018...			409,112			9.230	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....									0	409,112	0	0	XXX.....
4499999. Subtotal - Unaffiliated.....									0	670,575	0	0	XXX.....
4699999. Totals.....									0	670,575	0	0	XXX.....

QE03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior to Disposal	9-14 Changes in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
NONE																			

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Political Subdivisions of States									
968852 A7 8	WILL CNTY IL SCH DIST #122.....		03/11/2019.....	R.W. BAIRD.....		787,448	750,000	16,200	1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					787,448	750,000	16,200	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
13077C TM 6	CALIFORNIA ST UNIV REVENUE.....		03/11/2019.....	STIFEL-HANIFEN DIVIS.....		1,367,979	1,105,000	26,068	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					1,367,979	1,105,000	26,068	XXX.....
Bonds - Industrial and Miscellaneous									
08162V AD 0	BENCHMARK MORTGAGE TRUST 19-B10 A3.....		03/21/2019.....	DEUTSCHE BANK.....		1,009,936	1,000,000	960	1FE.....
12189L AY 7	BURLINGTN NORTH SANTA FE.....		01/14/2019.....	CITIGROUP GLOBAL MARKETS.....		760,147	750,000	10,266	1PL.....
24422E UR 8	JOHN DEERE CAPITAL CORP.....		01/04/2019.....	MITSUBISHI UFJ SECURITIES USA INC.....		999,910	1,000,000		1FE.....
36252S AU 1	GS MORTGAGE SECURITIES TRUST 19-GC38 A3.....		02/13/2019.....	GOLDMAN SACHS.....		1,009,950	1,000,000	2,674	1FE.....
46630R BB 6	JP MORGAN MORTGAGE TRUST 07 S1 2A22.....		02/25/2019.....	CAPITALIZED INTEREST.....			9,437		1FM.....
95000U 2C 6	WELLS FARGO & COMPANY.....		02/21/2019.....	JP MORGAN SECURITIES INC.....		1,015,600	1,000,000	3,229	1FE.....
404280 BK 4	HSBC HOLDINGS PLC.....	D	01/29/2019.....	HSBC SECURITIES USA INC.....		1,227,300	1,250,000	19,363	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					6,022,843	6,009,437	36,492	XXX.....
8399997	Total - Bonds - Part 3.....					8,178,270	7,864,437	78,760	XXX.....
8399999	Total - Bonds.....					8,178,270	7,864,437	78,760	XXX.....
Common Stocks - Mutual Funds									
922042 75 9	VANGUARD TOTAL WORLD STK INDEX.....		03/25/2019.....	DIVIDEND REINVESTMENT.....	587.270	86,934	XXX		U.....
9299999	Total - Common Stocks - Mutual Funds.....					86,934	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					86,934	XXX	0	XXX.....
9799999	Total - Common Stocks.....					86,934	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					86,934	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					8,265,204	XXX	78,760	XXX.....

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....1.

QE04

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
Bonds - U.S. Government																						
36179R	XD 6		03/01/2019	PAYDOWN		36,306	36,306	38,172	36,326		(20)		(20)		36,306			.0	.211	01/20/2046	1FE.....	
36179T	4P 7		03/01/2019	PAYDOWN		69,013	69,013	70,760	69,041		(27)		(27)		69,013			.0	.520	07/20/2048	1FE.....	
36179T	7L 3		03/01/2019	PAYDOWN		27,827	27,827	28,906	27,834		(7)		(7)		27,827			.0	.238	08/20/2048	1FE.....	
36179T	Z5 7		03/01/2019	PAYDOWN		51,639	51,639	52,871	51,661		(22)		(22)		51,639			.0	.405	06/20/2048	1FE.....	
36202K	3E 3		03/01/2019	PAYDOWN		63	63	63	63						63			.0		01/20/2022	1FE.....	
3620A5	6L 8		03/01/2019	PAYDOWN		27,934	27,934	28,344	27,942		(8)		(8)		27,934			.0	.209	06/15/2039	1FE.....	
3620A7	LC 7		03/01/2019	PAYDOWN		9,671	9,671	10,021	9,671						9,671			.0	.65	11/15/2040	1FE.....	
3620A8	LV 3		03/01/2019	PAYDOWN		766	766	785	766						766			.0	.6	08/15/2039	1FE.....	
3620C6	Y4 1		03/01/2019	PAYDOWN		246	246	250	246						246			.0	.2	12/15/2040	1FE.....	
3620C6	ZG 3		03/01/2019	PAYDOWN		1,707	1,707	1,738	1,707						1,707			.0	.11	12/15/2040	1FE.....	
362200	3R 6		03/01/2019	PAYDOWN		1	1	1	1						1			.0		12/15/2020	1FE.....	
36295W	JR 9		03/01/2019	PAYDOWN		26,427	26,427	27,381	26,437		(10)		(10)		26,427			.0	.152	11/15/2040	1FE.....	
36296X	JS 4		03/01/2019	PAYDOWN		1,475	1,475	1,529	1,475						1,475			.0	.12	01/15/2039	1FE.....	
38376J	SK 1		03/01/2019	PAYDOWN		21,748	21,748	22,876	21,774		(26)		(26)		21,748			.0	.157	09/20/2038	1FE.....	
38377V	YT 7		03/01/2019	PAYDOWN		44,739	44,739	46,920	44,780		(41)		(41)		44,739			.0	.185	11/16/2038	1FE.....	
38378H	BB 1		03/01/2019	PAYDOWN		12,806	12,806	13,116	12,810		(5)		(5)		12,806			.0	.48	07/20/2042	1FE.....	
912828	5M 8		01/03/2019	BARCLAYS CAPITAL		1,045,035	1,000,000	1,027,309	1,027,237		(20)		(20)		1,027,217		17,818	17,818	4,316	11/15/2028	1.....	
0599999	Total - Bonds - U.S. Government						1,377,403	1,332,368	1,371,042	1,359,771		(186)		(186)		1,359,585		17,818	17,818	6,537	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
31283K	4D 7		03/01/2019	PAYDOWN		4,359	4,359	4,279	4,356		3		3		4,359			.0	.32	08/01/2020	1FE.....	
3128LX	C3 2		03/01/2019	PAYDOWN		370	370	348	370						370			.0	.3	10/01/2035	1FE.....	
3128LX	J4 3		03/01/2019	PAYDOWN		2,459	2,459	2,306	2,457		2		2		2,459			.0	.21	07/01/2035	1FE.....	
3128LX	QY 9		03/01/2019	PAYDOWN		3,354	3,354	3,118	3,351		2		2		3,354			.0	.24	12/01/2035	1FE.....	
3128LX	R3 6		03/01/2019	PAYDOWN		5,836	5,836	5,457	5,831		5		5		5,836			.0	.44	08/01/2035	1FE.....	
3128M1	L7 2		03/01/2019	PAYDOWN		2,146	2,146	2,056	2,143		3		3		2,146			.0	.16	06/01/2021	1FE.....	
3128M4	PX 5		03/01/2019	PAYDOWN		2,880	2,880	2,727	2,878		2		2		2,880			.0	.22	05/01/2037	1FE.....	
3128MA	BS 7		03/01/2019	PAYDOWN		14,526	14,526	15,046	14,533		(7)		(7)		14,526			.0	.85	05/01/2044	1FE.....	
3128MJ	BV 1		03/01/2019	PAYDOWN		6,470	6,470	6,096	6,465		4		4		6,470			.0	.58	04/01/2035	1FE.....	
3128MJ	CJ 7		03/01/2019	PAYDOWN		1,228	1,228	1,154	1,228		1		1		1,228			.0	.10	08/01/2035	1FE.....	
3128MJ	CV 0		03/01/2019	PAYDOWN		2,279	2,279	2,144	2,278		2		2		2,279			.0	.16	08/01/2035	1FE.....	
3128MJ	R5 1		03/01/2019	PAYDOWN		48,426	48,426	51,036	48,453		(27)		(27)		48,426			.0	.255	10/01/2042	1FE.....	
3128MJ	S8 4		03/01/2019	PAYDOWN		9,908	9,908	10,230	9,910		(2)		(2)		9,908			.0	.68	08/01/2043	1FE.....	
3128MM	CA 9		03/01/2019	PAYDOWN		4,700	4,700	4,614	4,698		3		3		4,700			.0	.36	07/01/2020	1FE.....	
3128MM	CE 1		03/01/2019	PAYDOWN		2,953	2,953	2,909	2,952		1		1		2,953			.0	.21	08/01/2020	1FE.....	
3128MM	K7 7		03/01/2019	PAYDOWN		9,190	9,190	9,298	9,193		(3)		(3)		9,190			.0	.69	07/01/2024	1FE.....	
3128MM	NB 5		03/01/2019	PAYDOWN		18,218	18,218	18,790	18,238		(21)		(21)		18,218			.0	.117	04/01/2026	1FE.....	
3128MM	P6 4		03/01/2019	PAYDOWN		30,351	30,351	31,217	30,366		(15)		(15)		30,351			.0	.125	09/01/2027	1FE.....	
3128P8	EW 7		03/01/2019	PAYDOWN		24,919	24,919	25,492	24,927		(7)		(7)		24,919			.0	.128	09/01/2037	1FE.....	
3128P8	F5 5		03/01/2019	PAYDOWN		90,930	90,930	92,166	90,946		(16)		(16)		90,930			.0	.474	04/01/2038	1FE.....	
3128P8	FQ 9		03/01/2019	PAYDOWN		18,455	18,455	18,158	18,453		2		2		18,455			.0	.90	02/01/2038	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	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
3128PM 6C 9	FHLM CORP #J09867		03/01/2019	PAYDOWN		15,779	15,779	15,950	15,783		(4)		(4)		15,779		.0	.92	06/01/2024	1FE	
3128PP NW 9	FHLM CORP #J10405		03/01/2019	PAYDOWN		6,848	6,848	7,001	6,851		(3)		(3)		6,848		.0	.52	07/01/2024	1FE	
3128PQ 4P 3	FHLM CORP #J11730		03/01/2019	PAYDOWN		3,719	3,719	3,866	3,723		(3)		(3)		3,719		.0	.29	02/01/2025	1FE	
3128PQ BG 5	FHLM CORP #J10939		03/01/2019	PAYDOWN		2,847	2,847	2,936	2,849		(2)		(2)		2,847		.0	.21	10/01/2024	1FE	
3128PQ WW 7	FHLM CORP #J11561		03/01/2019	PAYDOWN		8,329	8,329	8,656	8,339		(9)		(9)		8,329		.0	.62	01/01/2025	1FE	
3128PU GJ 5	FHLM CORP #J14701		03/01/2019	PAYDOWN		6,787	6,787	6,719	6,785		2		2		6,787		.0	.32	03/01/2026	1FE	
3128PU SK 9	FHLM CORP #J15022		03/01/2019	PAYDOWN		8,988	8,988	9,262	8,994		(6)		(6)		8,988		.0	.60	03/01/2026	1FE	
312916 PK 9	FHLMC-GNMA 14 SB		03/25/2019	PAYDOWN		326	326	316	323		3		3		326		.0	.5	06/25/2023	1FE	
31292L YA 7	FHLM CORP #C04305		03/01/2019	PAYDOWN		17,748	17,748	18,657	17,756		(8)		(8)		17,748		.0	.86	11/01/2042	1FE	
31292M EN 9	FHLM CORP #C04641		03/01/2019	PAYDOWN		70,244	70,244	70,641	70,248		(5)		(5)		70,244		.0	.365	03/01/2043	1FE	
31294M E9 8	FHLM CORP #E02860		03/01/2019	PAYDOWN		6,663	6,663	6,866	6,666		(3)		(3)		6,663		.0	.45	03/01/2026	1FE	
31294N UC 1	FHLM CORP #E04179		03/01/2019	PAYDOWN		41,418	41,418	42,900	41,439		(20)		(20)		41,418		.0	.153	01/01/2028	1FE	
312964 RH 4	FHLM CORP #B12288		02/01/2019	PAYDOWN		859	859	855	857		2		2		859		.0	.4	02/01/2019	1FE	
312971 W4 2	FHLM CORP #B18767		03/01/2019	PAYDOWN		4,538	4,538	4,373	4,533		5		5		4,538		.0	.34	02/01/2020	1FE	
312972 YF 3	FHLM CORP #B19710		03/01/2019	PAYDOWN		2,207	2,207	2,166	2,206		1		1		2,207		.0	.17	08/01/2020	1FE	
31306X 2A 0	FHLM CORP #J20769		03/01/2019	PAYDOWN		45,196	45,196	47,413	45,236		(40)		(40)		45,196		.0	.195	10/01/2027	1FE	
31307A MA 7	FHLM CORP #J22153		03/01/2019	PAYDOWN		18,125	18,125	18,853	18,134		(9)		(9)		18,125		.0	.76	01/01/2028	1FE	
3132GE HX 1	FHLM CORP #Q01146		03/01/2019	PAYDOWN		21,381	21,381	21,594	21,382		(1)		(1)		21,381		.0	.142	06/01/2041	1FE	
3132GU H9 8	FHLM CORP #Q08956		03/01/2019	PAYDOWN		19,105	19,105	19,618	19,110		(5)		(5)		19,105		.0	.86	06/01/2042	1FE	
3132HL MX 8	FHLM CORP #Q10374		03/01/2019	PAYDOWN		4,828	4,828	4,974	4,829		(1)		(1)		4,828		.0	.24	08/01/2042	1FE	
3132JA ZU 2	FHLM CORP #Q19354		03/01/2019	PAYDOWN		47,665	47,665	50,384	47,688		(23)		(23)		47,665		.0	.234	06/01/2043	1FE	
3132L6 VY 4	FHLM CORP #V81531		03/01/2019	PAYDOWN		69,467	69,467	72,865	69,503		(36)		(36)		69,467		.0	.507	02/01/2045	1FE	
3132L8 NR 4	FHLM CORP #V83100		03/01/2019	PAYDOWN		13,189	13,189	13,896	13,196		(7)		(7)		13,189		.0	.85	03/01/2047	1FE	
3132M9 5A 8	FHLM CORP #Q29241		03/01/2019	PAYDOWN		14,053	14,053	14,975	14,062		(9)		(9)		14,053		.0	.124	10/01/2044	1FE	
3132MA NN 7	FHLM CORP #Q29697		03/01/2019	PAYDOWN		20,162	20,162	20,944	20,169		(7)		(7)		20,162		.0	.104	11/01/2044	1FE	
3132QL 6N 8	FHLM CORP #Q30876		03/01/2019	PAYDOWN		6,673	6,673	7,010	6,677		(4)		(4)		6,673		.0	.44	01/01/2045	1FE	
3132QL NJ 8	FHLM CORP #Q30392		03/01/2019	PAYDOWN		16,903	16,903	17,801	16,910		(7)		(7)		16,903		.0	.130	12/01/2044	1FE	
3132QN PW 3	FHLM CORP #Q32236		03/01/2019	PAYDOWN		67,345	67,345	71,155	67,374		(29)		(29)		67,345		.0	.322	03/01/2045	1FE	
3132QU 3B 7	FHLM CORP #Q37993		03/01/2019	PAYDOWN		86,608	86,608	92,251	86,735		(127)		(127)		86,608		.0	.508	12/01/2045	1FE	
3132XY AM 9	FHLM CORP #Q55411		03/01/2019	PAYDOWN		26,095	26,095	27,284	26,099		(4)		(4)		26,095		.0	.113	04/01/2048	1FE	
3136A3 MP 3	FANNIE MAE 11 146 MJ		03/01/2019	PAYDOWN		29,541	29,541	31,516	29,575		(34)		(34)		29,541		.0	.154	08/25/2041	1FE	
3136A5 TB 2	FANNIE MAE 12 33 GV		03/01/2019	PAYDOWN		14,619	14,619	15,555	14,630		(11)		(11)		14,619		.0	.85	07/25/2028	1FE	
3136A8 BA 7	FANNIE MAE 12 98 JP		03/01/2019	PAYDOWN		38,053	38,053	39,642	38,073		(20)		(20)		38,053		.0	.215	03/25/2042	1FE	
3136A8 TC 4	FANNIE MAE 12 99 BD		03/01/2019	PAYDOWN		29,286	29,286	29,757	29,293		(7)		(7)		29,286		.0	.95	08/25/2041	1FE	
3136AC U5 8	FANNIE MAE 13 15 EP		03/01/2019	PAYDOWN		25,621	25,621	26,646	25,638		(17)		(17)		25,621		.0	.145	08/25/2042	1FE	
3136AE LE 5	FANNIE MAE 13 58 KJ		03/01/2019	PAYDOWN		13,034	13,034	13,311	13,038		(4)		(4)		13,034		.0	.65	02/25/2043	1FE	
3136AE QG 5	FANNIE MAE 13 55 MA		03/01/2019	PAYDOWN		41,542	41,542	42,269	41,551		(10)		(10)		41,542		.0	.224	12/25/2032	1FE	
3136AF EC 4	FANNIE MAE 13 72 NA		03/01/2019	PAYDOWN		18,268	18,268	18,173	18,267		2		2		18,268		.0	.75	08/25/2042	1FE	
31371M GC 5	FNMA #255895		03/01/2019	PAYDOWN		1,495	1,495	1,413	1,494		1		1		1,495		.0	.10	09/01/2035	1FE	
3137A0 UL 7	FREDDIE MAC 3716 PC		03/01/2019	PAYDOWN		7,442	7,442	7,626	7,447		(5)		(5)		7,442		.0	.32	04/15/2038	1FE	
3137A5 Z4 9	FREDDIE MAC 3796 KJ		03/01/2019	PAYDOWN		21,581	21,581	22,377	21,595		(14)		(14)		21,581		.0	.101	06/15/2039	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	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization / Accretion)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
3137AB BK 6	FREDDIE MAC 3864 AB		03/01/2019	PAYDOWN		4,531	4,531	4,814	4,538		(7)		(7)		4,531			.0	.30	06/15/2039	1FE
3137AB TG 6	FREDDIE MAC 3885 CJ		03/01/2019	PAYDOWN		10,030	10,030	10,301	10,044		(14)		(14)		10,030			.0	.51	11/15/2025	1FE
3137AG PY 0	FREDDIE MAC 3935 AY		03/01/2019	PAYDOWN		20,503	20,503	21,627	20,533		(30)		(30)		20,503			.0	.119	06/15/2026	1FE
3137AH RT 7	FREDDIE MAC 3950 QC		03/01/2019	PAYDOWN		46,551	46,551	46,427	46,549		2		2		46,551			.0	.149	08/15/2040	1FE
3137AJ 4C 5	FREDDIE MAC 3954 PL		03/01/2019	PAYDOWN		5,934	5,934	6,197	5,937		(3)		(3)		5,934			.0	.35	07/15/2041	1FE
3137AJ WK 6	FREDDIE MAC 3966 AL		03/01/2019	PAYDOWN		37,107	37,107	39,117	37,128		(21)		(21)		37,107			.0	.237	12/15/2041	1FE
3137AK 6E 6	FREDDIE MAC 3970 HA		03/01/2019	PAYDOWN		27,749	27,749	28,942	27,784		(35)		(35)		27,749			.0	.139	02/15/2026	1FE
3137AL ET 2	FREDDIE MAC 4001 MH		03/01/2019	PAYDOWN		5,877	5,877	5,904	5,877				0		5,877			.0	.19	01/15/2039	1FE
3137AL YC 7	FREDDIE MAC 4000 PJ		03/01/2019	PAYDOWN		12,704	12,704	13,236	12,712		(8)		(8)		12,704			.0	.60	01/15/2042	1FE
3137AW Y4 1	FREDDIE MAC 4139 PA		03/01/2019	PAYDOWN		4,352	4,352	4,340	4,352				0		4,352			.0	.17	11/15/2041	1FE
3137AX KF 4	FREDDIE MAC 4151 PA		03/01/2019	PAYDOWN		42,852	42,852	43,652	42,861		(9)		(9)		42,852			.0	.136	01/15/2033	1FE
3137B3 KK 0	FREDDIE MAC 4226 GV		03/01/2019	PAYDOWN		17,687	17,687	16,781	17,679		8		8		17,687			.0	.89	09/15/2036	1FE
3137B4 X5 0	FREDDIE MAC 4260 GA		03/01/2019	PAYDOWN		13,434	13,434	13,388	13,433		1		1		13,434			.0	.60	05/15/2031	1FE
3137B7 3U 1	FREDDIE MAC 4295 KA		03/01/2019	PAYDOWN		30,389	30,389	30,750	30,394		(5)		(5)		30,389			.0	.151	07/15/2039	1FE
31388U JP 6	FNMA #615070		03/01/2019	PAYDOWN		3,103	3,103	3,250	3,107		(4)		(4)		3,103			.0	.36	01/01/2032	1FE
3138EK JA 4	FNMA #AL2956		03/01/2019	PAYDOWN		44,973	44,973	46,982	45,012		(39)		(39)		44,973			.0	.209	01/01/2028	1FE
3138EK NC 5	FNMA #AL3086		03/01/2019	PAYDOWN		12,562	12,562	13,082	12,570		(8)		(8)		12,562			.0	.51	01/01/2028	1FE
3138EN 7M 5	FNMA #AL6299		03/01/2019	PAYDOWN		24,767	24,767	26,283	24,791		(25)		(25)		24,767			.0	.132	01/01/2045	1FE
3138EN HH 5	FNMA #AL5631		03/01/2019	PAYDOWN		8,115	8,115	8,635	8,117		(2)		(2)		8,115			.0	.68	08/01/2044	1FE
3138EN WX 3	FNMA #AL6061		03/01/2019	PAYDOWN		6,979	6,979	7,222	6,981		(2)		(2)		6,979			.0	.48	11/01/2044	1FE
3138EP UV 4	FNMA #AL6895		03/01/2019	PAYDOWN		7,652	7,652	7,904	7,654		(2)		(2)		7,652			.0	.48	05/01/2045	1FE
3138ET DZ 6	FNMA #AL8219		03/01/2019	PAYDOWN		84,064	84,064	90,001	84,142		(78)		(78)		84,064			.0	.582	02/01/2046	1FE
3138MR LH 2	FNMA #AQ9327		03/01/2019	PAYDOWN		77,372	77,372	80,720	77,417		(45)		(45)		77,372			.0	.438	01/01/2043	1FE
3138W0 QA 0	FNMA #AR3148		03/01/2019	PAYDOWN		15,684	15,684	16,277	15,693		(8)		(8)		15,684			.0	.67	01/01/2028	1FE
3138W2 Z2 4	FNMA #AR5260		03/01/2019	PAYDOWN		22,796	22,796	23,672	22,801		(5)		(5)		22,796			.0	.113	02/01/2043	1FE
3138WE C5 6	FNMA #AS4591		03/01/2019	PAYDOWN		105,388	105,388	114,025	105,482		(94)		(94)		105,388			.0	.570	03/01/2045	1FE
3138WF 3X 2	FNMA #AS6213		03/01/2019	PAYDOWN		23,432	23,432	24,964	23,441		(10)		(10)		23,432			.0	.160	11/01/2045	1FE
3138WH L3 4	FNMA #AS7545		03/01/2019	PAYDOWN		26,343	26,343	27,833	26,357		(14)		(14)		26,343			.0	.141	07/01/2046	1FE
3138WH S3 7	FNMA #AS7737		03/01/2019	PAYDOWN		59,142	59,142	61,452	59,169		(27)		(27)		59,142			.0	.321	08/01/2046	1FE
3138WH XR 8	FNMA #AS7887		03/01/2019	PAYDOWN		36,672	36,672	38,277	36,687		(15)		(15)		36,672			.0	.224	09/01/2041	1FE
3138WJ 5J 3	FNMA #AS8948		03/01/2019	PAYDOWN		6,331	6,331	6,585	6,332		(2)		(2)		6,331			.0	.37	03/01/2042	1FE
3138Y6 NS 9	FNMA #AX4900		03/01/2019	PAYDOWN		12,172	12,172	12,720	12,177		(5)		(5)		12,172			.0	.78	12/01/2044	1FE
31390F 4F 3	FNMA #645322		03/01/2019	PAYDOWN		493	493	500	493				0		493			.0	.5	05/01/2032	1FE
31390F TE 2	FNMA #644594		03/01/2019	PAYDOWN		377	377	383	377				0		377			.0	.4	05/01/2032	1FE
31393R TC 0	FREDDIE MAC 2631 DA		03/01/2019	PAYDOWN		159	159	158	159				0		159			.0	.1	06/15/2033	1FE
31396L TP 5	FANNIE MAE 06 105 A		03/01/2019	PAYDOWN		12,787	12,787	13,694	12,815		(28)		(28)		12,787			.0	.88	09/25/2036	1FE
31397Q L2 2	FANNIE MAE 11 19 EN		03/01/2019	PAYDOWN		4,267	4,267	4,470	4,272		(5)		(5)		4,267			.0	.29	05/25/2040	1FE
31397U YR 4	FANNIE MAE 11 68 AE		03/01/2019	PAYDOWN		4,311	4,311	4,522	4,319		(8)		(8)		4,311			.0	.25	12/25/2020	1FE
31402C V7 4	FNMA #725238		03/01/2019	PAYDOWN		9,636	9,636	9,199	9,630		6		6		9,636			.0	.84	03/01/2034	1FE
31402D DM 9	FNMA #725608		03/01/2019	PAYDOWN		3,654	3,654	3,643	3,650		4		4		3,654			.0	.26	07/01/2019	1FE
31402Q 4B 4	FNMA #735318		03/01/2019	PAYDOWN		3,494	3,494	3,477	3,489		5		5		3,494			.0	.25	11/01/2019	1FE

SCHEDULE D - PART 4

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QE05.3

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
31402Q	TR 2 FNMA #735060		03/01/2019	PAYDOWN		1,906	1,906	1,962	1,907				(1)		1,906			.0	.19	11/01/2034	1FE
31403D	WD 7 FNMA #745944		03/01/2019	PAYDOWN		5,668	5,668	5,465	5,666		2		2		5,668			.0	.47	12/01/2033	1FE
31404J	3C 7 FNMA #770395		03/01/2019	PAYDOWN		2,592	2,592	2,603	2,592				0		2,592			.0	.19	04/01/2019	1FE
31404L	X5 4 FNMA #772100		03/01/2019	PAYDOWN		3,347	3,347	3,138	3,345		2		2		3,347			.0	.25	10/01/2033	1FE
31404W	TP 1 FNMA #780958		03/01/2019	PAYDOWN		5,423	5,423	5,393	5,417		6		6		5,423			.0	.40	05/01/2019	1FE
31405W	ZZ 7 FNMA #801892		03/01/2019	PAYDOWN		2,632	2,632	2,631	2,632				0		2,632			.0	.22	10/01/2019	1FE
31406H	EG 8 FNMA #810235		03/01/2019	PAYDOWN		1,151	1,151	1,137	1,151				0		1,151			.0	.10	01/01/2035	1FE
31406M	BY 1 FNMA #813755		03/01/2019	PAYDOWN		855	855	871	855				0		855			.0	.5	02/01/2035	1FE
31406V	C2 0 FNMA #820989		03/01/2019	PAYDOWN		355	355	356	355				0		355			.0	.3	04/01/2035	1FE
31407C	XX 0 FNMA #826994		03/01/2019	PAYDOWN		2,926	2,926	2,888	2,926				0		2,926			.0	.24	01/01/2035	1FE
31407F	KM 1 FNMA #829300		03/01/2019	PAYDOWN		367	367	343	367				0		367			.0	.3	09/01/2035	1FE
3140EC	S9 1 FNMA #BA7743		03/01/2019	PAYDOWN		19,592	19,592	20,416	19,596		(4)		(4)		19,592			.0	.71	07/01/2046	1FE
3140EU	4L 0 FNMA #BC0826		03/01/2019	PAYDOWN		9,289	9,289	9,975	9,291		(2)		(2)		9,289			.0	.42	04/01/2046	1FE
3140GP	ZX 9 FNMA #BH1657		03/01/2019	PAYDOWN		7,100	7,100	7,321	7,101		(1)		(1)		7,100			.0	.41	04/01/2047	1FE
3140H1	S6 8 FNMA #BJ0540		03/01/2019	PAYDOWN		60,811	60,811	63,091	60,821		(10)		(10)		60,811			.0	.474	12/01/2046	1FE
3140Q9	P9 8 FNMA #CA2247		03/01/2019	PAYDOWN		12,601	12,601	12,449	12,600		1		1		12,601			.0	.74	08/01/2038	1FE
31410F	UB 9 FNMA #888078		03/01/2019	PAYDOWN		2,927	2,927	2,766	2,924		2		2		2,927			.0	.23	05/01/2034	1FE
31410G	G8 0 FNMA #888623		03/01/2019	PAYDOWN		1,776	1,776	1,711	1,774		2		2		1,776			.0	.13	08/01/2020	1FE
31416X	FA 3 FNMA #AB1960		03/01/2019	PAYDOWN		20,946	20,946	22,425	20,956		(11)		(11)		20,946			.0	.163	12/01/2040	1FE
31417Y	FR 3 FNMA #MA0175		03/01/2019	PAYDOWN		91	91	95	91				0		91			.0	.1	09/01/2019	1FE
31418B	6J 0 FNMA #MA2672		03/01/2019	PAYDOWN		21,893	21,893	22,714	21,903		(10)		(10)		21,893			.0	.111	07/01/2036	1FE
31418C	NF 7 FNMA #MA3089		03/01/2019	PAYDOWN		24,110	24,110	25,071	24,123		(13)		(13)		24,110			.0	.131	08/01/2037	1FE
31418Q	B6 9 FNMA #AD2760		03/01/2019	PAYDOWN		42,089	42,089	44,164	42,113		(24)		(24)		42,089			.0	.315	08/01/2040	1FE
31418S	WU 9 FNMA #AD5158		03/01/2019	PAYDOWN		8,969	8,969	9,411	8,971		(2)		(2)		8,969			.0	.48	07/01/2040	1FE
60637B	CP 3 MI ST HSG DEV COMMISSION		02/01/2019	SINK FUND PAYMENT		45,000	45,000	45,000	45,000				0		45,000			.0	.177	11/01/2041	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					2,419,375	2,419,375	2,507,909	2,420,515	.0	(1,141)	0	(1,141)	0	2,419,375	.0	.0	.0	13,469	XXX	XXX
Bonds - Industrial and Miscellaneous																					
02007D	AC 4 ALLY AUTO REC TRUST 15 2 A4		03/15/2019	PAYDOWN		223,744	223,744	223,730	223,617		126		126		223,744			.0	.676	06/15/2020	1FE
14313W	AD 4 CARMAX AUTO OT 15 1 A4		03/15/2019	PAYDOWN		241,881	241,881	241,829	241,737		144		144		241,881			.0	.733	07/15/2020	1FE
46361T	AA 0 IRVINE CORE OT 13 IRV A1		03/10/2019	PAYDOWN		26,139	26,139	26,399	26,143		(4)		(4)		26,139			.0	.92	05/15/2048	1FM
46628Y	BA 7 JP MMT 06 S2 2A1		03/01/2019	PAYDOWN		842	842	811	846		(4)		(4)		842			.0	.7	06/25/2021	1FM
46630R	BB 6 JP MMT 07 S1 2A2		03/01/2019	PAYDOWN		11,074	11,994	10,225	11,099		(25)		(25)		11,074			.0	.121	03/25/2037	1FM
532457	BF 4 ELI LILLY & CO		03/15/2019	MATURITY		1,000,000	1,000,000	1,001,370	1,000,069		(69)		(69)		1,000,000			.0	9,750	03/15/2019	1FE
57643M	DE 1 MASTR ASSET SEC TR 04 6 4A1		03/01/2019	PAYDOWN		2,828	2,828	2,716	2,819		9		9		2,828			.0	.22	07/25/2019	1FM
585055	BG 0 MEDTRONIC INC		03/11/2019	TENDER OFFER		1,250,000	1,250,000	1,248,738	1,249,690		49		49		1,249,740	260	260	.0	15,278	03/15/2020	1FE
61761B	AA 4 MSC I TR 12 STAR A1		03/01/2019	PAYDOWN		26,947	26,947	27,619	26,958		(11)		(11)		26,947			.0	.96	08/05/2034	1FM
65477W	AD 8 N A R OWNER 14 B A4		02/15/2019	PAYDOWN		297,962	297,962	297,917	297,961		1		1		297,962			.0	.680	03/15/2021	1FE
744448	CC 3 PUBLIC SERVICE COLORADO		03/29/2019	CALLED BY ISSUER at 100.398		1,505,968	1,500,000	1,727,685	1,517,398		(10,207)		(10,207)		1,507,191	(7,191)	(7,191)	.0	31,166	06/01/2019	1FE
762009	AR 9 R F MTG SEC I 07 S6 1A16		03/01/2019	PAYDOWN		5,001	5,602	4,857	5,011		(10)		(10)		5,001			.0	.51	06/25/2037	1FM
92936T	AA 0 WF-RBS CMT 12 C7 A1		03/01/2019	PAYDOWN		64,065	64,065	64,416	64,074		(9)		(9)		64,065			.0	.249	06/15/2045	1FM
94984A	AC 4 WF MORTG BACKED 06 6 1A3		03/01/2019	PAYDOWN		1,645	1,969	1,880	1,641		3		3		1,645			.0	.17	05/25/2036	1FM

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/ Market Indicator (a)
98161J AE 7	WORLD OMNI AUT R T 15 A A4.....		03/15/2019	PAYDOWN.....		1,557,159	1,557,159	1,556,829	1,557,142				16		1,557,159			0	6,241	04/15/2021	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					6,215,255	6,211,132	6,437,021	6,226,205	0	(9,991)	0	(9,991)	0	6,216,218	0	(6,931)	(6,931)	65,179	XXX	XXX
8399997	Total - Bonds - Part 4.....					10,012,033	9,962,875	10,315,972	10,006,491	0	(11,318)	0	(11,318)	0	9,995,178	0	10,887	10,887	85,185	XXX	XXX
8399999	Total - Bonds.....					10,012,033	9,962,875	10,315,972	10,006,491	0	(11,318)	0	(11,318)	0	9,995,178	0	10,887	10,887	85,185	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					10,012,033	XXX	10,315,972	10,006,491	0	(11,318)	0	(11,318)	0	9,995,178	0	10,887	10,887	85,185	XXX	XXX

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

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

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

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

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

**Sch. DL - Pt. 1
NONE**

**Sch. DL - Pt. 2
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 of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America, N.A..... Albuquerque, NM.....					4,954,643	2,871,634	3,114,326	XXX
0199999. Total Open Depositories.....	XXX	XXX	.0	.0	4,954,643	2,871,634	3,114,326	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.0	.0	4,954,643	2,871,634	3,114,326	XXX
0599999. Total Cash.....	XXX	XXX	.0	.0	4,954,643	2,871,634	3,114,326	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 50 0	FEDERATED TREASURY OBLIGA-IS.....		03/01/2019.....			4,998,802		
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....						4,998,802	0	0
All Other Money Market Mutual Funds								
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y.....		03/15/2019.....			4,550,158	5,205	
8699999. Total - All Other Money Market Mutual Funds.....						4,550,158	5,205	0
8899999. Total - Cash Equivalents.....						9,548,960	5,205	0

QE13