

QUARTERLY STATEMENT
OF THE
New Mexico Mutual Casualty
Company

Of
Albuquerque
in the state of NM

to the Insurance Department
of the State of New Mexico

For the Period Ended
June 30, 2019

2019



QUARTERLY STATEMENT

As of June 30, 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

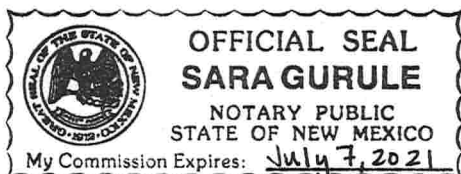
State of..... New Mexico
County of..... Bernalillo

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 5th day of August 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.....	228,971,280		228,971,280	266,036,984
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	87,338,655		87,338,655	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).....	23,623,720		23,623,720	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 (\$.....2,345,351), cash equivalents (\$.....39,458,258) and short-term investments (\$.....0).....	41,803,609		41,803,609	10,499,930
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	59,437,943		59,437,943	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).....	441,175,207	0	441,175,207	412,042,885
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,427,823		1,427,823	1,466,275
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,755,440	2,630,094	2,125,346	1,458,816
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....1,554,154 earned but unbilled premiums).....	2,101,114	35,506	2,065,608	1,781,060
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,984,378		2,984,378	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.....	5,547,821	4,892,767	655,054	637,356
21. Furniture and equipment, including health care delivery assets (\$.....0).....	1,368,080	1,368,080	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	2,176,175		2,176,175	2,106,970
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,553,959	1,225,671	328,288	328,288
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	463,089,997	10,152,118	452,937,879	420,768,464
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	463,089,997	10,152,118	452,937,879	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.....	368,841	368,841	0	
2502. Prepaid Expenses.....	856,830	856,830	0	
2503. Assigned Risk Pool Working Fund Advance.....	328,288		328,288	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).....	1,553,959	1,225,671	328,288	328,288

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....21,026,278).....	184,467,161	184,238,599
2. Reinsurance payable on paid losses and loss adjustment expenses.....	3,922,865	3,942,768
3. Loss adjustment expenses.....	19,662,089	19,372,548
4. Commissions payable, contingent commissions and other similar charges.....	266,782	386,735
5. Other expenses (excluding taxes, licenses and fees).....	2,354,664	3,613,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	179,988	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 \$...504,161 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).....	10,661,398	10,038,660
10. Advance premium.....	285,301	369,621
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	3,820,788	2,126,257
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	1,435,212	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.....	19,247,159	
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).....	246,303,407	226,246,360
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	246,303,407	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).....	206,634,472	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).....	206,634,472	194,522,104
38. Totals (Page 2, Line 28, Col. 3).....	452,937,879	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 \$....10,185,334).....	10,080,067	10,527,791	20,562,681
1.2 Assumed..... (written \$....43,367,970).....	42,929,529	42,794,524	85,569,651
1.3 Ceded..... (written \$....5,844,900).....	5,923,930	5,689,540	11,219,519
1.4 Net..... (written \$....47,708,404).....	47,085,666	47,632,775	94,912,813
DEDUCTIONS:			
2. Losses incurred (current accident year \$....24,698,425):			
2.1 Direct.....	6,655,631	3,474,963	11,385,331
2.2 Assumed.....	20,525,993	22,781,977	41,589,224
2.3 Ceded.....	1,481,910	446,358	4,976,607
2.4 Net.....	25,699,714	25,810,582	47,997,948
3. Loss adjustment expenses incurred.....	2,637,577	2,460,330	4,737,900
4. Other underwriting expenses incurred.....	19,152,798	16,972,292	33,984,306
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	47,490,089	45,243,204	86,720,154
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(404,423)	2,389,571	8,192,659
INVESTMENT INCOME			
9. Net investment income earned.....	5,430,718	4,175,637	8,811,739
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....	307,103	(575,387)	(603,451)
11. Net investment gain (loss) (Lines 9 + 10).....	5,737,821	3,600,250	8,208,288
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....39,583).....	(39,583)	(4,604)	(11,240)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(427)	(6,346)	(6,285)
15. Total other income (Lines 12 through 14).....	(40,010)	(10,950)	(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).....	5,293,388	5,978,871	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).....	5,293,388	5,978,871	16,383,422
19. Federal and foreign income taxes incurred.....			
20. Net income (Line 18 minus Line 19) (to Line 22).....	5,293,388	5,978,871	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).....	5,293,388	5,978,871	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.....	5,703,912	(676,890)	(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.....	1,115,068	359,704	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).....	12,112,368	5,661,685	11,709,057
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	206,634,472	188,474,732	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).....	(427)	(6,346)	(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).....	(427)	(6,346)	(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.....	48,595,353	48,553,796	96,036,761
2. Net investment income.....	6,222,601	4,667,731	9,681,479
3. Miscellaneous income.....	(40,010)	(10,950)	(17,525)
4. Total (Lines 1 through 3).....	54,777,944	53,210,577	105,700,715
5. Benefit and loss related payments.....	27,528,618	21,067,256	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.....	22,922,095	21,857,271	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).....	50,450,713	42,924,527	85,694,570
11. Net cash from operations (Line 4 minus Line 10).....	4,327,231	10,286,050	20,006,145
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	58,922,701	22,114,740	44,189,680
12.2 Stocks.....		28,582,763	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.....		(36)	(75)
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	58,922,701	50,697,467	72,772,368
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	22,029,448	24,024,838	46,260,781
13.2 Stocks.....	19,503,798	747,295	2,616,046
13.3 Mortgage loans.....			
13.4 Real estate.....	86,980	799,492	530,759
13.5 Other invested assets.....	9,873,532	28,787,696	39,037,806
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	51,493,758	54,359,321	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).....	7,428,943	(3,661,854)	(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).....	19,547,505	(491,595)	(801,680)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	19,547,505	(491,595)	(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).....	31,303,679	6,132,601	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).....	41,803,609	13,101,090	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	\$ 5,293,388	\$ 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	\$ 5,293,388	\$ 16,383,422
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 206,634,472	\$ 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	\$ 206,634,472	\$ 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	\$	(22,747)
	2. 12 Months or Longer	\$	(910,362)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	8,093,246
	2. 12 Months or Longer	\$	57,487,418

- (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

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1)-(11) Not applicable

NOTES TO FINANCIAL STATEMENTS

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

C. Wash Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS**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	\$ 19,464,240	\$	\$	\$ 23,349,969	\$ 42,814,209
Total	\$ 19,464,240	\$	\$	\$ 23,349,969	\$ 42,814,209
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 June 30, 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	\$ 233,613,417	\$ 228,971,280	\$ 966,253	\$ 232,647,164	\$	\$	\$
Common Stock - Unaffiliated	\$ 42,814,209	\$ 42,814,209	\$ 42,814,209	\$	\$	\$	\$
Cash, Cash Equivalents & ST Investments	\$ 41,803,609	\$ 41,803,609	\$ 41,803,609	\$	\$	\$	\$
Other Invested Assets	\$ 59,437,943	\$ 59,437,943	\$ 59,437,943	\$	\$	\$	\$
Total:	\$ 377,669,178	\$ 373,027,041	\$ 145,022,014	\$ 232,647,164	\$	\$	\$

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

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

F. Risk Sharing Provisions of the Affordable Care Act

Not applicable

NOTES TO FINANCIAL STATEMENTS

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 increased by \$712,000. This increase 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		44,524,446
	0		0
	0		0
	0		0
\$	43,313,558	\$	44,524,446
\$	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
Bahl & Gaynor	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
106139	Bahl & Gaynor		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 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [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. 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	10,185,334	10,639,778	8,692,608	5,722,568	88,615,084	89,796,222
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	10,185,334	10,639,778	8,692,608	5,722,568	88,615,084	89,796,222

DETAILS OF WRITE-INS

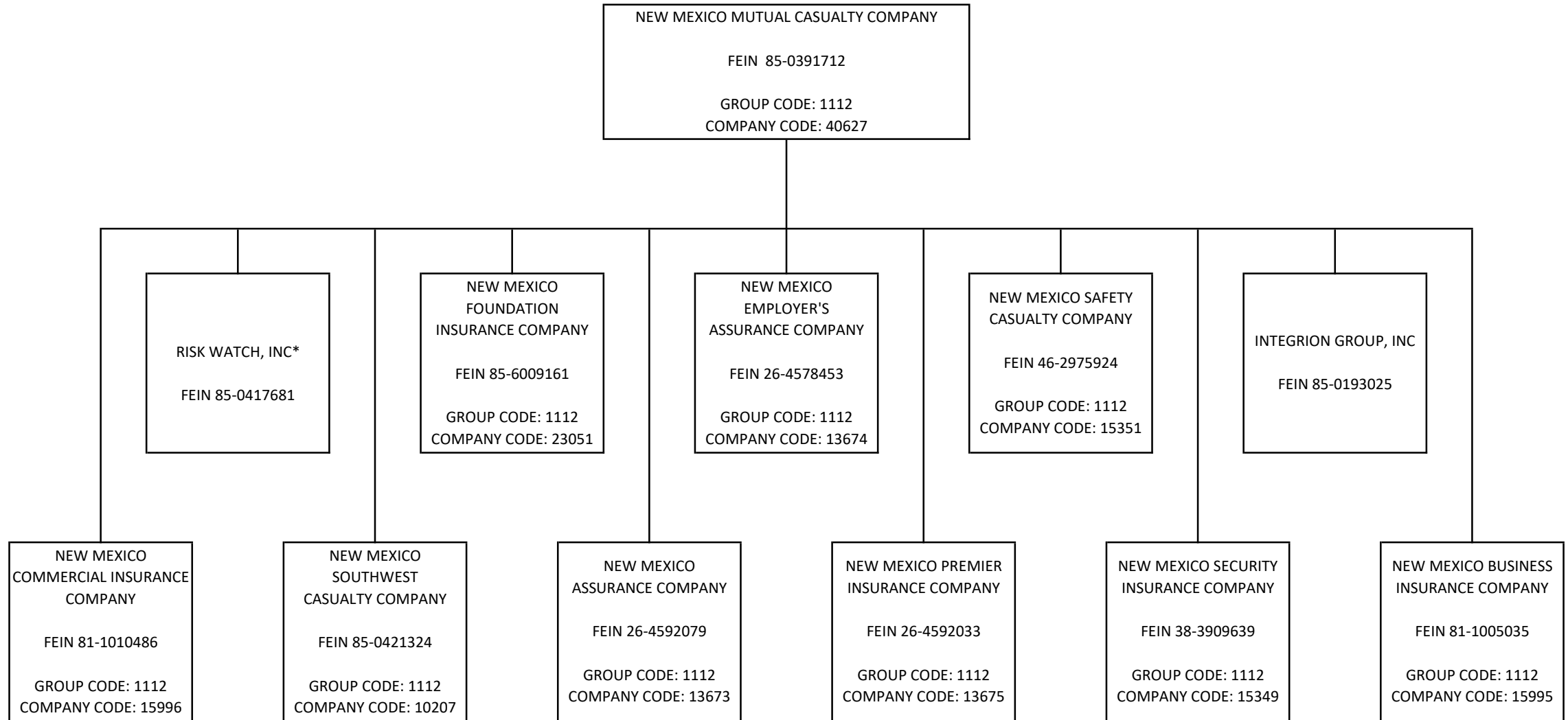
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(a) Active Status Count		
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....
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.....
D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....
		56

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

PART 1 - ORGANIZATIONAL CHART

Q11



* COMPANY IS DORMANT

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.....	.....

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.....	10,080,067	6,655,631	66.028	33.008
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.....	10,080,067	6,655,631	66.028	33.008

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.....	5,009,962	10,185,334	10,639,778
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.....	5,009,962	10,185,334	10,639,778

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	8,038		8,038	53,652		64,828	118,480	1,021	(3,373)	(2,352)
2. 2017.....	21,741	9,170	30,911	4,681		4,681	18,015		8,022	26,037	955	(1,148)	(193)
3. Subtotals 2017 + Prior.....	82,410	77,371	159,781	12,719	0	12,719	71,667	0	72,850	144,517	1,976	(4,521)	(2,545)
4. 2018.....	26,666	17,163	43,829	10,546	92	10,638	24,258	135	12,055	36,448	8,138	(4,881)	3,257
5. Subtotals 2018 + Prior.....	109,076	94,534	203,610	23,265	92	23,357	95,925	135	84,905	180,965	10,114	(9,402)	712
6. 2019.....	XXX	XXX	XXX	XXX	4,461	4,461	XXX	12,869	10,295	23,164	XXX	XXX	XXX
7. Totals.....	109,076	94,534	203,610	23,265	4,553	27,818	95,925	13,004	95,200	204,129	10,114	(9,402)	712
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. ....9.3 %	2. ....(9.9)%	3. ....0.3 %
													Col. 13, Line 7 Line 8
													4. ....0.4 %

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.....	273,875	545,516
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8).....	23,623,720	23,810,615
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	23,623,720	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.....	9,869,433	1,037,806
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	1,429,667	(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).....	59,437,943	48,138,843
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	59,437,943	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.....	41,537,345	48,876,827
3. Accrual of discount.....	34,017	71,054
4. Unrealized valuation increase (decrease).....	4,274,245	(3,917,017)
5. Total gain (loss) on disposals.....	307,104	(603,376)
6. Deduct consideration for bonds and stocks disposed of.....	58,922,701	72,772,443
7. Deduct amortization of premium.....	554,932	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.....	41,360	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	316,309,935	329,593,497
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	316,309,935	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).....	242,740,304	12,615,902	37,528,919	(998,689)	242,740,304	216,828,598		244,033,960
2. NAIC 2 (a).....	21,235,552	1,235,276	11,050,141	721,995	21,235,552	12,142,682		21,991,012
3. NAIC 3 (a).....						0		12,012
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	263,975,856	13,851,178	48,579,060	(276,694)	263,975,856	228,971,280	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.....	263,975,856	13,851,178	48,579,060	(276,694)	263,975,856	228,971,280	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.....	80,383,292	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.....	46,950,025	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).....	39,458,258	6,024,991
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	39,458,258	6,024,991

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

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

**Sch. B - Pt. 3
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		4 State	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	
		3 City	4 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...			94,651			0.040	
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....										0	94,651	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...			8,658,631			0.780	
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....										0	8,658,631	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...			445,575			6.250	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....										0	445,575	0	0	XXX.....
4499999. Subtotal - Unaffiliated.....										0	9,198,857	0	0	XXX.....
4699999. Totals.....										0	9,198,857	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		4 State	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
		3 City	4 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. Special Revenue and Special Assessment									
3140FP C9 8	UMBS - POOL BE3695.....		05/30/2019.....	SUNTRUST CAPITAL MARKETS.....		1,240,814	1,214,624	1,417	1FE.....
3140HB JA 7	UMBS - POOL BJ9256.....		04/30/2019.....	SUNTRUST CAPITAL MARKETS.....		1,963,269	1,904,641	2,540	1FE.....
31418C LH 5	UMBS - POOL MA3027.....		04/02/2019.....	WELLS FARGO FINANCIAL.....		1,153,923	1,117,770	1,118	1FE.....
362848 UR 2	GAINESVILLE FL UTILITIES SYS R.....		04/03/2019.....	BARCLAYS CAPITAL.....		750,000	750,000		1FE.....
60636A MQ 3	MISSOURI ST HLTH & EDUCTNL FAC.....		04/05/2019.....	STIFEL-HANIFEN DIVIS.....		862,466	870,000	7,412	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					5,970,472	5,857,035	12,487	XXX.....
Bonds - Industrial and Miscellaneous									
00206R JK 9	AT&T INC.....		06/05/2019.....	EXCHANGE.....		1,235,276	1,250,000		2FE.....
06051G HL 6	BANK OF AMERICA CORP.....		04/25/2019.....	US BANCORP.....		1,026,810	1,000,000	10,303	1FE.....
06051G HT 9	BANK OF AMERICA CORP.....		04/17/2019.....	BANK OF AMERICA.....		1,000,000	1,000,000		1FE.....
114259 AT 1	BROOKLYN UNION GAS CO.....		05/17/2019.....	JP MORGAN SECURITIES INC.....		1,564,590	1,500,000	12,400	1FE.....
828807 CK 1	SIMON PROPERTY GROUP LP.....		04/30/2019.....	WELLS FARGO FINANCIAL.....		3,054,030	3,000,000	13,219	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					7,880,706	7,750,000	35,922	XXX.....
8399997	Total - Bonds - Part 3.....					13,851,178	13,607,035	48,409	XXX.....
8399999	Total - Bonds.....					13,851,178	13,607,035	48,409	XXX.....
Common Stocks - Industrial and Miscellaneous									
002824 10 0	ABBOTT LABORATORIES.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	5,152,000	430,290	XXX		L.....
00287Y 10 9	ABBVIE INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	866,000	62,577	XXX		L.....
009158 10 6	AIR PRODUCTS & CHEMICALS INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,445,000	550,635	XXX		L.....
02209S 10 3	ALTRIA GROUP INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,597,000	123,446	XXX		L.....
031162 10 0	AMGEN INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,000,000	184,670	XXX		L.....
053015 10 3	AUTOMATIC DATA PROCESSING.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,798,000	296,886	XXX		L.....
054937 10 7	BB&T CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	13,233,000	645,125	XXX		L.....
09247X 10 1	BLACKROCK INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	891,000	416,935	XXX		L.....
11135F 10 1	BROADCOM INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	666,000	192,001	XXX		L.....
166764 10 0	CHEVRON CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,803,000	469,008	XXX		L.....
17275R 10 2	CISCO SYSTEMS INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	16,562,000	896,468	XXX		L.....
191216 10 0	COCA-COLA CO/THE.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,946,000	150,265	XXX		L.....
20030N 10 1	COMCAST CORP - CL A.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,675,000	281,104	XXX		L.....
22822V 10 1	CROWN CASTLE INTL CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	4,078,000	532,009	XXX		L.....
30040W 10 8	EVERSOURCE ENERGY.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	816,000	61,648	XXX		L.....
30231G 10 2	EXXON MOBIL CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,788,000	212,216	XXX		L.....
40434L 10 5	HP INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,866,000	142,803	XXX		L.....
437076 10 2	HOME DEPOT INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,204,000	668,737	XXX		L.....
438516 10 6	HONEYWELL INTERNATIONAL INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,803,000	664,248	XXX		L.....
452308 10 9	ILLINOIS TOOL WORKS.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,781,000	267,031	XXX		L.....
46625H 10 0	JP MORGAN CHASE & COMPANY.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	7,199,000	802,744	XXX		L.....
478160 10 4	JOHNSON & JOHNSON.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,912,000	542,944	XXX		L.....
532457 10 8	ELI LILLY & CO.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,606,000	176,993	XXX		L.....
539830 10 9	LOCKHEED MARTIN CORPORATION.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,814,000	656,464	XXX		L.....
571748 10 2	MARSH & MCLENNAN COS.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	4,028,000	401,371	XXX		L.....
57772K 10 1	MAXIM INTEGRATED PRODUCTS INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,312,000	199,730	XXX		L.....
580135 10 1	MCDONALDS CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,421,000	709,569	XXX		L.....
594918 10 4	MICROSOFT CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,309,000	842,122	XXX		L.....

QE04

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
609207 10 5	MONDELEZ INTERNATIONAL INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,250.000	336,421	XXX		L.....
65339F 10 1	NEXTERA ENERGY INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	4,028.000	822,079	XXX		L.....
682680 10 3	ONEOK INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,415.000	96,841	XXX		L.....
704326 10 7	PAYCHEX INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,800.000	558,652	XXX		L.....
713448 10 8	PEPSICO INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	4,586.000	601,839	XXX		L.....
717081 10 3	PFIZER INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	10,046.000	432,894	XXX		L.....
718546 10 4	PHILLIPS 66.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,806.000	167,906	XXX		L.....
74340W 10 3	PROLOGIS INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,498.000	120,037	XXX		L.....
756109 10 4	REALTY INCOME CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	4,320.000	298,754	XXX		L.....
816851 10 9	SEMPRA ENERGY.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	3,238.000	443,350	XXX		L.....
828806 10 9	SIMON PROPERTY GROUP INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,339.000	375,623	XXX		L.....
855244 10 9	STARBUCKS CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,250.000	522,868	XXX		L.....
871829 10 7	SYSCO CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	1,873.000	132,665	XXX		L.....
882508 10 4	TEXAS INSTRUMENTS INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,625.000	762,119	XXX		L.....
902973 30 4	US BANCORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	6,750.000	353,126	XXX		L.....
91913Y 10 0	VALERO ENERGY CORP.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,405.000	204,652	XXX		L.....
92939U 10 6	WEC ENERGY GROUP INC.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	5,235.000	435,854	XXX		L.....
949746 10 1	WELLS FARGO & CO.....		06/28/2019.....	CAPITAL INST'L SERVICES.....	2,697.000	127,413	XXX		L.....
969457 10 0	WILLIAMS COMPANIES INC (THE).....		06/28/2019.....	CAPITAL INST'L SERVICES.....	8,073.000	225,109	XXX		L.....
G5960L 10 3	MEDTRONIC PLC.....	C.....	06/28/2019.....	CAPITAL INST'L SERVICES.....	4,278.000	415,446	XXX		L.....
N53745 10 0	LYONDELLBASELL INDU-CL A.....	C.....	06/28/2019.....	CAPITAL INST'L SERVICES.....	2,705.000	233,472	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					19,247,159	XXX	0	XXX.....
Common Stocks - Mutual Funds									
922042 75 9	VANGUARD TOTAL WORLD STK INDEX.....		06/17/2019.....	DIVIDEND REINVESTMENT.....	1,133.104	169,705	XXX		U.....
9299999	Total - Common Stocks - Mutual Funds.....					169,705	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					19,416,864	XXX	0	XXX.....
9799999	Total - Common Stocks.....					19,416,864	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					19,416,864	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					33,268,042	XXX	48,409	XXX.....

QE04.1

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

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		06/18/2019	VARIOUS.....		1,132,631	1,096,497	1,132,411	1,154,710		(4,421)		(4,421)		1,150,289		(17,658)	(17,658)	20,993	01/20/2046	1FE.....	
36179T	4P 7		06/01/2019	PAYDOWN.....		252,145	252,145	258,528	252,587		(442)		(442)		252,145			0	4,231	07/20/2048	1FE.....	
36179T	7L 3		06/01/2019	PAYDOWN.....		169,779	169,779	176,357	170,192		(414)		(414)		169,779			0	3,263	08/20/2048	1FE.....	
36179T	Z5 7		06/01/2019	PAYDOWN.....		106,235	106,235	108,770	106,420		(185)		(185)		106,235			0	1,822	06/20/2048	1FE.....	
36202K	3E 3		06/01/2019	PAYDOWN.....		62	62	63	63				0		62			0	1	01/20/2022	1FE.....	
3620A5	6L 8		06/01/2019	PAYDOWN.....		13,107	13,107	13,300	13,121		(14)		(14)		13,107			0	257	06/15/2039	1FE.....	
3620A7	LC 7		06/01/2019	PAYDOWN.....		9,781	9,781	10,134	9,781				0		9,781			0	163	11/15/2040	1FE.....	
3620A8	LV 3		06/01/2019	PAYDOWN.....		1,056	1,056	1,083	1,056				0		1,056			0	21	08/15/2039	1FE.....	
3620C6	Y4 1		06/01/2019	PAYDOWN.....		288	288	293	288				0		288			0	5	12/15/2040	1FE.....	
3620C6	ZG 3		06/01/2019	PAYDOWN.....		34,758	34,758	35,394	34,766		(7)		(7)		34,758			0	689	12/15/2040	1FE.....	
362200	3R 6		06/01/2019	PAYDOWN.....		1	1	1	1				0		1			0		12/15/2020	1FE.....	
36295W	JR 9		06/01/2019	PAYDOWN.....		19,157	19,157	19,848	19,183		(26)		(26)		19,157			0	320	11/15/2040	1FE.....	
36296X	JS 4		06/01/2019	PAYDOWN.....		357	357	370	357				0		357			0	8	01/15/2039	1FE.....	
38376J	SK 1		06/01/2019	PAYDOWN.....		26,462	26,462	27,835	26,595		(133)		(133)		26,462			0	500	09/20/2038	1FE.....	
38377V	YT 7		06/01/2019	PAYDOWN.....		40,275	40,275	42,238	40,462		(187)		(187)		40,275			0	510	11/16/2038	1FE.....	
38378H	BB 1		06/01/2019	PAYDOWN.....		19,877	19,877	20,359	19,906		(29)		(29)		19,877			0	173	07/20/2042	1FE.....	
912828	5P 1		05/29/2019	UNITED STATES TREASURY NOTE.....		414,514	400,000	402,861	402,840		(220)		(220)		402,621		11,894	11,894	5,718	11/30/2023	1.....	
912828	5Q 9		06/19/2019	NW CAPITAL MARKETS INC.....		202,624	200,000	200,274	200,269		(63)		(63)		200,206		2,418	2,418	3,051	11/30/2020	1.....	
0599999	Total - Bonds - U.S. Government.....						2,443,109	2,389,837	2,450,119	2,452,597		0		(6,141)	0	2,446,456		(3,346)	(3,346)	41,725	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
31283K	4D 7		06/01/2019	PAYDOWN.....		3,433	3,433	3,370	3,424		9		9		3,433			0	63	08/01/2020	1FE.....	
3128LX	C3 2		06/01/2019	PAYDOWN.....		770	770	723	767		2		2		770			0	15	10/01/2035	1FE.....	
3128LX	J4 3		06/01/2019	PAYDOWN.....		3,719	3,719	3,487	3,707		12		12		3,719			0	71	07/01/2035	1FE.....	
3128LX	QY 9		06/01/2019	PAYDOWN.....		5,369	5,369	4,993	5,353		16		16		5,369			0	95	12/01/2035	1FE.....	
3128LX	R3 6		06/01/2019	PAYDOWN.....		6,382	6,382	5,967	6,344		38		38		6,382			0	112	08/01/2035	1FE.....	
3128M1	L7 2		06/01/2019	PAYDOWN.....		2,167	2,167	2,076	2,155		11		11		2,167			0	41	06/01/2021	1FE.....	
3128M4	PX 5		06/01/2019	PAYDOWN.....		8,034	8,034	7,606	8,016		18		18		8,034			0	170	05/01/2037	1FE.....	
3128MA	BS 7		06/01/2019	PAYDOWN.....		16,577	16,577	17,170	16,607		(29)		(29)		16,577			0	247	05/01/2044	1FE.....	
3128MJ	BV 1		06/01/2019	PAYDOWN.....		6,237	6,237	5,876	6,218		18		18		6,237			0	133	04/01/2035	1FE.....	
3128MJ	CJ 7		06/01/2019	PAYDOWN.....		1,439	1,439	1,352	1,435		4		4		1,439			0	29	08/01/2035	1FE.....	
3128MJ	CV 0		06/01/2019	PAYDOWN.....		2,662	2,662	2,504	2,651		11		11		2,662			0	53	08/01/2035	1FE.....	
3128MJ	R5 1		06/01/2019	PAYDOWN.....		44,559	44,559	46,960	44,650		(90)		(90)		44,559			0	564	10/01/2042	1FE.....	
3128MJ	S8 4		06/01/2019	PAYDOWN.....		19,441	19,441	20,073	19,463		(22)		(22)		19,441			0	330	08/01/2043	1FE.....	
3128MM	CA 9		06/01/2019	PAYDOWN.....		3,925	3,925	3,852	3,916		9		9		3,925			0	73	07/01/2020	1FE.....	
3128MM	CE 1		06/01/2019	PAYDOWN.....		2,905	2,905	2,862	2,900		5		5		2,905			0	55	08/01/2020	1FE.....	
3128MM	K7 7		06/01/2019	PAYDOWN.....		8,931	8,931	9,036	8,943		(12)		(12)		8,931			0	170	07/01/2024	1FE.....	
3128MM	NB 5		06/01/2019	PAYDOWN.....		7,866	7,866	8,113	7,898		(32)		(32)		7,866			0	130	04/01/2026	1FE.....	
3128MM	P6 4		06/01/2019	PAYDOWN.....		34,502	34,502	35,486	34,570		(68)		(68)		34,502			0	354	09/01/2027	1FE.....	
3128P8	EW 7		06/01/2019	PAYDOWN.....		41,067	41,067	42,010	41,116		(50)		(50)		41,067			0	529	09/01/2037	1FE.....	
3128P8	F5 5		06/01/2019	PAYDOWN.....		121,465	121,465	123,116	121,560		(95)		(95)		121,465			0	1,746	04/01/2038	1FE.....	

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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)
3128P8 FQ 9	FHLM CORP #C91975		06/01/2019	PAYDOWN		28,304	28,304	27,849	28,289		15		15		28,304			.0	366	02/01/2038	1FE
3128PM 6C 9	FHLM CORP #J09867		06/01/2019	PAYDOWN		26,376	26,376	26,661	26,408		(32)		(32)		26,376			.0	431	06/01/2024	1FE
3128PP NW 9	FHLM CORP #J10405		06/01/2019	PAYDOWN		7,187	7,187	7,348	7,199		(12)		(12)		7,187			.0	135	07/01/2024	1FE
3128PQ 4P 3	FHLM CORP #J11730		06/01/2019	PAYDOWN		3,658	3,658	3,802	3,671		(13)		(13)		3,658			.0	69	02/01/2025	1FE
3128PQ BG 5	FHLM CORP #J10939		06/01/2019	PAYDOWN		8,139	8,139	8,393	8,164		(25)		(25)		8,139			.0	172	10/01/2024	1FE
3128PQ WW 7	FHLM CORP #J11561		06/01/2019	PAYDOWN		7,859	7,859	8,167	7,894		(34)		(34)		7,859			.0	150	01/01/2025	1FE
3128PU GJ 5	FHLM CORP #J14701		06/01/2019	PAYDOWN		8,929	8,929	8,840	8,918		11		11		8,929			.0	144	03/01/2026	1FE
3128PU SK 9	FHLM CORP #J15022		06/01/2019	PAYDOWN		28,812	28,812	29,690	28,905		(92)		(92)		28,812			.0	523	03/01/2026	1FE
312916 PK 9	FHLMC-GNMA 14 SB		06/25/2019	PAYDOWN		334	334	324	331		4		4		334			.0	14	06/25/2023	1FE
31292L YA 7	FHLM CORP #C04305		06/01/2019	PAYDOWN		20,951	20,951	22,023	20,990		(39)		(39)		20,951			.0	268	11/01/2042	1FE
31292M EN 9	FHLM CORP #C04641		06/01/2019	PAYDOWN		38,302	38,302	38,519	38,311		(9)		(9)		38,302			.0	503	03/01/2043	1FE
31294M UC 8	FHLM CORP #E02860		06/01/2019	PAYDOWN		11,445	11,445	11,794	11,473		(28)		(28)		11,445			.0	198	03/01/2026	1FE
31294N EG 1	FHLM CORP #E04179		06/01/2019	PAYDOWN		47,251	47,251	48,942	47,356		(104)		(104)		47,251			.0	500	01/01/2028	1FE
312971 W4 2	FHLM CORP #B18767		06/01/2019	PAYDOWN		4,762	4,762	4,590	4,740		22		22		4,762			.0	84	02/01/2020	1FE
312972 YF 3	FHLM CORP #B19710		06/01/2019	PAYDOWN		1,867	1,867	1,832	1,862		4		4		1,867			.0	32	08/01/2020	1FE
31306X 2A 0	FHLM CORP #J20769		06/20/2019	VARIOUS		877,604	868,535	911,147	898,075		(4,205)		(4,205)		893,869		(16,266)	(16,266)	11,911	10/01/2027	1FE
31307A MA 7	FHLM CORP #J22153		06/01/2019	PAYDOWN		18,193	18,193	18,924	18,228		(34)		(34)		18,193			.0	189	01/01/2028	1FE
3132GE HX 1	FHLM CORP #Q01146		06/01/2019	PAYDOWN		2,025	2,025	2,046	2,027		(2)		(2)		2,025			.0	34	06/01/2041	1FE
3132GU H9 8	FHLM CORP #Q08956		06/01/2019	PAYDOWN		14,973	14,973	15,376	14,992		(19)		(19)		14,973			.0	187	06/01/2042	1FE
3132HL MX 8	FHLM CORP #Q10374		06/01/2019	PAYDOWN		24,667	24,667	25,411	24,684		(17)		(17)		24,667			.0	358	08/01/2042	1FE
3132JA ZU 2	FHLM CORP #Q19354		06/01/2019	PAYDOWN		67,796	67,796	71,663	67,955		(159)		(159)		67,796			.0	1,003	06/01/2043	1FE
3132L6 VY 4	FHLM CORP #V81531		06/01/2019	PAYDOWN		144,087	144,087	151,134	144,401		(314)		(314)		144,087			.0	2,124	02/01/2045	1FE
3132L8 NR 4	FHLM CORP #V83100		06/01/2019	PAYDOWN		26,277	26,277	27,686	26,339		(62)		(62)		26,277			.0	433	03/01/2047	1FE
3132M9 5A 8	FHLM CORP #Q29241		06/01/2019	PAYDOWN		17,017	17,017	18,134	17,063		(46)		(46)		17,017			.0	242	10/01/2044	1FE
3132MA NN 7	FHLM CORP #Q29697		06/01/2019	PAYDOWN		27,855	27,855	28,934	27,900		(45)		(45)		27,855			.0	413	11/01/2044	1FE
3132QL 6N 8	FHLM CORP #Q30876		06/01/2019	PAYDOWN		9,856	9,856	10,354	9,879		(22)		(22)		9,856			.0	150	01/01/2045	1FE
3132QL NJ 8	FHLM CORP #Q30392		06/01/2019	PAYDOWN		14,803	14,803	15,590	14,827		(24)		(24)		14,803			.0	219	12/01/2044	1FE
3132QN PW 3	FHLM CORP #Q32236		06/01/2019	PAYDOWN		20,623	20,623	21,790	20,664		(41)		(41)		20,623			.0	305	03/01/2045	1FE
3132QU 3B 7	FHLM CORP #Q37993		06/01/2019	PAYDOWN		66,759	66,759	71,109	67,132		(373)		(373)		66,759			.0	1,190	12/01/2045	1FE
3132XY AM 9	FHLM CORP #Q55411		06/01/2019	PAYDOWN		44,414	44,414	46,437	44,503		(89)		(89)		44,414			.0	800	04/01/2048	1FE
3136A3 MP 3	FANNIE MAE 11 146 MJ		06/01/2019	PAYDOWN		27,132	27,132	28,946	27,247		(115)		(115)		27,132			.0	331	08/25/2041	1FE
3136A5 TB 2	FANNIE MAE 12 33 GV		06/01/2019	PAYDOWN		14,747	14,747	15,692	14,790		(43)		(43)		14,747			.0	215	07/25/2028	1FE
3136A8 BA 7	FANNIE MAE 12 98 JP		06/01/2019	PAYDOWN		76,829	76,829	80,038	77,008		(179)		(179)		76,829			.0	1,132	03/25/2042	1FE
3136A8 TC 4	FANNIE MAE 12 99 BD		06/18/2019	VARIOUS		581,711	590,833	592,349	596,380		(766)		(766)		595,614		(13,903)	(13,903)	6,415	08/25/2041	1FE
3136AC U5 8	FANNIE MAE 13 15 EP		06/01/2019	PAYDOWN		28,286	28,286	29,417	28,361		(75)		(75)		28,286			.0	411	08/25/2042	1FE
3136AE LE 5	FANNIE MAE 13 58 KJ		06/01/2019	PAYDOWN		20,632	20,632	21,070	20,657		(25)		(25)		20,632			.0	262	02/25/2043	1FE
3136AE QG 5	FANNIE MAE 13 55 MA		06/01/2019	PAYDOWN		41,420	41,420	42,145	41,457		(37)		(37)		41,420			.0	532	12/25/2032	1FE
3136AF EC 4	FANNIE MAE 13 72 NA		06/01/2019	PAYDOWN		25,276	25,276	25,144	25,267		9		9		25,276			.0	257	08/25/2042	1FE
31371M GC 5	UMBS - POOL 255895		06/01/2019	PAYDOWN		3,056	3,056	2,889	3,050		5		5		3,056			.0	64	09/01/2035	1FE
3137A0 UL 7	FREDDIE MAC 3716 PC		06/01/2019	PAYDOWN		8,242	8,242	8,446	8,262		(20)		(20)		8,242			.0	89	04/15/2038	1FE
3137A5 Z4 9	FREDDIE MAC 3796 KJ		06/18/2019	VARIOUS		619,648	612,890	635,491	631,244		(2,512)		(2,512)		628,732		(9,084)	(9,084)	10,003	06/15/2039	1FE

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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)
3137AB BK 6	FREDDIE MAC 3864 AB.....		06/01/2019.	PAYDOWN.....		5,492	5,492	5,835	5,527		(34)		(34)		5,492		.0	.0	.91	06/15/2039.	1FE.....
3137AB TG 6	FREDDIE MAC 3885 CJ.....		06/01/2019.	PAYDOWN.....		9,022	9,022	9,266	9,072		(50)		(50)		9,022		.0	.0	.111	11/15/2025.	1FE.....
3137AG PY 0	FREDDIE MAC 3935 AY.....		06/01/2019.	PAYDOWN.....		23,179	23,179	24,451	23,319		(140)		(140)		23,179		.0	.0	.345	06/15/2026.	1FE.....
3137AH RT 7	FREDDIE MAC 3950 QC.....		06/18/2019.	VARIOUS.....		908,883	918,596	916,156	916,631		253		253		916,884		(8,001)	(8,001)	9,967	08/15/2040.	1FE.....
3137AJ 4C 5	FREDDIE MAC 3954 PL.....		06/01/2019.	PAYDOWN.....		7,184	7,184	7,503	7,199		(15)		(15)		7,184		.0	.0	.109	07/15/2041.	1FE.....
3137AJ WK 6	FREDDIE MAC 3966 AL.....		06/01/2019.	PAYDOWN.....		42,396	42,396	44,693	42,502		(105)		(105)		42,396		.0	.0	.728	12/15/2041.	1FE.....
3137AK 6E 6	FREDDIE MAC 3970 HA.....		06/01/2019.	PAYDOWN.....		32,127	32,127	33,507	32,289		(162)		(162)		32,127		.0	.0	.407	02/15/2026.	1FE.....
3137AL ET 2	FREDDIE MAC 4001 MH.....		06/01/2019.	PAYDOWN.....		12,535	12,535	12,593	12,539		(4)		(4)		12,535		.0	.0	.111	01/15/2039.	1FE.....
3137AL YC 7	FREDDIE MAC 4000 PJ.....		06/01/2019.	PAYDOWN.....		10,796	10,796	11,248	10,821		(25)		(25)		10,796		.0	.0	.152	01/15/2042.	1FE.....
3137AW Y4 1	FREDDIE MAC 4139 PA.....		06/01/2019.	PAYDOWN.....		7,540	7,540	7,518	7,538		1		1		7,540		.0	.0	.77	11/15/2041.	1FE.....
3137AX K4 4	FREDDIE MAC 4151 PA.....		06/18/2019.	VARIOUS.....		1,163,622	1,178,408	1,200,411	1,193,588		(1,500)		(1,500)		1,192,087		(28,465)	(28,465)	12,828	01/15/2033.	1FE.....
3137B3 FF 0	FREDDIE MAC 4226 GV.....		06/01/2019.	PAYDOWN.....		17,820	17,820	16,907	17,789		32		32		17,820		.0	.0	.223	09/15/2036.	1FE.....
3137B4 X5 0	FREDDIE MAC 4260 GA.....		06/01/2019.	PAYDOWN.....		8,333	8,333	8,305	8,331		2		2		8,333		.0	.0	.84	05/15/2031.	1FE.....
3137B7 3U 1	FREDDIE MAC 4295 KA.....		06/01/2019.	PAYDOWN.....		51,091	51,091	51,698	51,122		(31)		(31)		51,091		.0	.0	.643	07/15/2039.	1FE.....
31388U JP 6	UMBS - POOL 615070.....		06/01/2019.	PAYDOWN.....		566	566	593	570		(4)		(4)		566		.0	.0	.14	01/01/2032.	1FE.....
3138EK JA 4	UMBS - POOL AL2956.....		06/01/2019.	PAYDOWN.....		52,064	52,064	54,391	52,238		(174)		(174)		52,064		.0	.0	.559	01/01/2028.	1FE.....
3138EK NC 5	UMBS - POOL AL3086.....		06/01/2019.	PAYDOWN.....		21,627	21,627	22,523	21,688		(61)		(61)		21,627		.0	.0	.232	01/01/2028.	1FE.....
3138EN 7M 5	UMBS - POOL AL6299.....		06/01/2019.	PAYDOWN.....		24,639	24,639	26,148	24,738		(99)		(99)		24,639		.0	.0	.383	01/01/2045.	1FE.....
3138EN HH 5	UMBS - POOL AL5631.....		06/01/2019.	PAYDOWN.....		29,590	29,590	31,485	29,657		(67)		(67)		29,590		.0	.0	.495	08/01/2044.	1FE.....
3138EN WX 3	UMBS - POOL AL6061.....		06/01/2019.	PAYDOWN.....		16,174	16,174	16,737	16,188		(15)		(15)		16,174		.0	.0	.236	11/01/2044.	1FE.....
3138EP UV 4	UMBS - POOL AL6895.....		06/01/2019.	PAYDOWN.....		13,767	13,767	14,221	13,784		(17)		(17)		13,767		.0	.0	.201	05/01/2045.	1FE.....
3138ET DZ 6	UMBS - POOL AL8219.....		06/01/2019.	PAYDOWN.....		80,822	80,822	86,530	81,135		(313)		(313)		80,822		.0	.0	1,455	02/01/2046.	1FE.....
3138MR LH 2	UMBS - POOL AQ9327.....		06/01/2019.	PAYDOWN.....		88,349	88,349	92,173	88,554		(205)		(205)		88,349		.0	.0	1,290	01/01/2043.	1FE.....
3138W0 QA 0	UMBS - POOL AR3148.....		06/01/2019.	PAYDOWN.....		14,655	14,655	15,209	14,684		(29)		(29)		14,655		.0	.0	.154	01/01/2028.	1FE.....
3138W2 Z2 4	UMBS - POOL AR5260.....		06/01/2019.	PAYDOWN.....		59,012	59,012	61,280	59,064		(52)		(52)		59,012		.0	.0	.649	02/01/2043.	1FE.....
3138WE C5 6	UMBS - POOL AS4591.....		06/01/2019.	PAYDOWN.....		140,341	140,341	151,843	141,008		(667)		(667)		140,341		.0	.0	2,441	03/01/2045.	1FE.....
3138WF 3X 2	UMBS - POOL AS6213.....		06/01/2019.	PAYDOWN.....		70,271	70,271	74,866	70,447		(176)		(176)		70,271		.0	.0	1,188	11/01/2045.	1FE.....
3138WH L3 4	UMBS - POOL AS7545.....		06/01/2019.	PAYDOWN.....		60,883	60,883	64,327	61,041		(157)		(157)		60,883		.0	.0	.979	07/01/2046.	1FE.....
3138WH S3 7	UMBS - POOL AS7737.....		06/01/2019.	PAYDOWN.....		82,494	82,494	85,716	82,645		(152)		(152)		82,494		.0	.0	1,066	08/01/2046.	1FE.....
3138WH XR 8	UMBS - POOL AS7887.....		06/18/2019.	VARIOUS.....		2,534,911	2,511,964	2,594,076	2,612,141		(6,436)		(6,436)		2,605,705		(70,794)	(70,794)	41,358	09/01/2041.	1FE.....
3138WJ 5J 3	UMBS - POOL AS8948.....		06/01/2019.	PAYDOWN.....		23,143	23,143	24,075	23,173		(29)		(29)		23,143		.0	.0	.383	03/01/2042.	1FE.....
3138Y6 NS 9	UMBS - POOL AX4900.....		06/01/2019.	PAYDOWN.....		13,317	13,317	13,917	13,340		(23)		(23)		13,317		.0	.0	.200	12/01/2044.	1FE.....
31390F 4F 3	UMBS - POOL 645322.....		06/01/2019.	PAYDOWN.....		499	499	506	499				.0		499		.0	.0	.14	05/01/2032.	1FE.....
31390F C7 2	UMBS - POOL 644594.....		06/01/2019.	PAYDOWN.....		1,116	1,116	1,134	1,117		(1)		(1)		1,116		.0	.0	.34	05/01/2032.	1FE.....
31393R TE 0	FREDDIE MAC 2631 DA.....		06/01/2019.	PAYDOWN.....		174	174	173	174				.0		174		.0	.0	.3	06/15/2033.	1FE.....
31396L TP 5	FANNIE MAE 06 105 A.....		06/01/2019.	PAYDOWN.....		12,867	12,867	13,780	12,987		(120)		(120)		12,867		.0	.0	.228	09/25/2036.	1FE.....
31397Q L2 2	FANNIE MAE 11 19 EN.....		06/01/2019.	PAYDOWN.....		6,364	6,364	6,667	6,396		(32)		(32)		6,364		.0	.0	.106	05/25/2040.	1FE.....
31397U YR 4	FANNIE MAE 11 68 AE.....		06/01/2019.	PAYDOWN.....		2,294	2,294	2,407	2,311		(17)		(17)		2,294		.0	.0	.31	12/25/2020.	1FE.....
31402C V7 4	UMBS - POOL 725238.....		06/01/2019.	PAYDOWN.....		9,877	9,877	9,429	9,850		28		28		9,877		.0	.0	.207	03/01/2034.	1FE.....
31402D DM 9	UMBS - POOL 725608.....		06/01/2019.	PAYDOWN.....		1,665	1,665	1,660	1,653		12		12		1,665		.0	.0	.28	07/01/2019.	1FE.....
31402Q 4B 4	UMBS - POOL 735318.....		06/01/2019.	PAYDOWN.....		826	826	822	818		8		8		826		.0	.0	.13	11/01/2019.	1FE.....

QE05.2

SCHEDULE D - PART 4

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

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-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	UMBS - POOL 735060		06/01/2019	PAYDOWN		1,808	1,808	1,860	1,811		(3)		(3)		1,808			.0	.46	11/01/2034	1FE
31403D WD 7	UMBS - POOL 745944		06/01/2019	PAYDOWN		6,871	6,871	6,626	6,859		13		13		6,871			.0	.141	12/01/2033	1FE
31404J 3C 7	FNMA #770395		04/01/2019	PAYDOWN		95	95	95	95				.0		95			.0	.2	04/01/2019	1FE
31404L X5 4	UMBS - POOL 772100		06/01/2019	PAYDOWN		6,469	6,469	6,065	6,438		31		31		6,469			.0	.131	10/01/2033	1FE
31404W TP 1	FNMA #780958		05/01/2019	PAYDOWN		2,495	2,495	2,482	2,476		19		19		2,495			.0	.41	05/01/2019	1FE
31405W ZZ 7	UMBS - POOL 801892		06/01/2019	PAYDOWN		1,573	1,573	1,572	1,572				.0		1,573			.0	.32	10/01/2019	1FE
31406H EG 8	UMBS - POOL 810235		06/01/2019	PAYDOWN		1,221	1,221	1,207	1,221				.0		1,221			.0	.25	01/01/2035	1FE
31406M BY 1	UMBS - POOL 813755		06/01/2019	PAYDOWN		218	218	222	218				.0		218			.0	.5	02/01/2035	1FE
31406V C2 0	UMBS - POOL 820989		06/01/2019	PAYDOWN		362	362	363	362				.0		362			.0	.8	04/01/2035	1FE
31407C XX 0	UMBS - POOL 826994		06/01/2019	PAYDOWN		3,054	3,054	3,013	3,053		1		1		3,054			.0	.64	01/01/2035	1FE
31407F KM 1	UMBS - POOL 829300		06/01/2019	PAYDOWN		2,592	2,592	2,423	2,588		4		4		2,592			.0	.49	09/01/2035	1FE
3140EC S9 1	UMBS - POOL BA7743		06/01/2019	PAYDOWN		10,048	10,048	10,470	10,060		(12)		(12)		10,048			.0	.126	07/01/2046	1FE
3140EU 4L 0	UMBS - POOL BC0826		06/01/2019	PAYDOWN		54,364	54,364	58,377	54,533		(169)		(169)		54,364			.0	.839	04/01/2046	1FE
3140GP ZX 9	UMBS - POOL BH1657		06/01/2019	PAYDOWN		46,531	46,531	47,978	46,558		(27)		(27)		46,531			.0	.679	04/01/2047	1FE
3140H1 S6 8	UMBS - POOL BJ0540		06/01/2019	PAYDOWN		20,193	20,193	20,950	20,214		(21)		(21)		20,193			.0	.294	12/01/2046	1FE
3140HB JA 7	UMBS - POOL BJ9256		06/01/2019	PAYDOWN		29,240	29,240	30,140				.0		29,240			.0	.97	06/01/2048	1FE	
3140Q9 P9 8	UMBS - POOL CA2247		06/01/2019	PAYDOWN		50,584	50,584	49,971	50,565		18		18		50,584			.0	.677	08/01/2038	1FE
31410F UB 9	UMBS - POOL 888078		06/01/2019	PAYDOWN		4,170	4,170	3,940	4,158		12		12		4,170			.0	.80	05/01/2034	1FE
31410G G8 0	UMBS - POOL 888623		06/01/2019	PAYDOWN		1,608	1,608	1,549	1,599		10		10		1,608			.0	.30	08/01/2020	1FE
31416X FA 3	UMBS - POOL AB1960		06/01/2019	PAYDOWN		20,499	20,499	21,947	20,544		(44)		(44)		20,499			.0	.312	12/01/2040	1FE
31417Y FR 3	UMBS - POOL MA0175		06/01/2019	PAYDOWN		68	68	71	68				.0		68			.0	.1	09/01/2019	1FE
31418B 6J 0	UMBS - POOL MA2672		06/20/2019	VARIOUS		920,161	900,706	922,778	930,359		(2,478)		(2,478)		927,881		(7,719)	(7,719)	15,111	07/01/2036	1FE
31418C LH 5	UMBS - POOL MA3027		06/01/2019	PAYDOWN		37,866	37,866	39,091			(10)		(10)		37,866			.0	.196	06/01/2047	1FE
31418C NF 7	UMBS - POOL MA3089		06/01/2019	PAYDOWN		33,807	33,807	35,154	33,886		(78)		(78)		33,807			.0	.498	08/01/2037	1FE
31418Q B6 9	UMBS - POOL AD2760		06/01/2019	PAYDOWN		7,579	7,579	7,953	7,621		(42)		(42)		7,579			.0	.149	08/01/2040	1FE
31418S WU 9	UMBS - POOL AD5158		06/01/2019	PAYDOWN		7,676	7,676	8,055	7,687		(11)		(11)		7,676			.0	.144	07/01/2040	1FE
362848 UR 2	GAINESVILLE FL UTILITIES SYS R		06/18/2019	BANK OF AMERICA		811,268	750,000	750,000					.0	750,000		61,268	61,268	5,490	10/01/2047	1FE	
60637B CP 3	MISSOURI ST HSG DEV COMM		05/01/2019	SINK FUND PAYMENT		45,000	45,000	45,000	45,000				.0	45,000			.0	.420	11/01/2041	1FE	
31999999	Total - Bonds - U.S. Special Revenue and Special Assessments					11,199,301	11,113,425	11,408,899	10,498,308	.0	(23,150)	.0	(23,150)	.0	11,292,265	.0	(92,964)	(92,964)	153,348	XXX	XXX
Bonds - Industrial and Miscellaneous																					
02007D AC 4	ALLY A R TRUST 15 2 A4		04/15/2019	PAYDOWN		250,855	250,855	250,840	250,980		(125)		(125)		250,855			.0	1,539	06/15/2020	1FE
0258M0 EL 9	AMERICAN EXPRESS CREDIT		06/20/2019	MARKETAXESS		2,099,660	2,000,000	1,907,460	1,913,077		4,283		4,283		1,917,360		182,300	182,300	42,350	05/03/2027	1FE
035240 AD 2	ANHEUSER-BUSCH INBEV WOR		04/25/2019	CALLED BY ISSUER at 102.831		1,285,392	1,250,000	1,263,200	1,255,460		(543)		(543)		1,254,917		(4,917)	(4,917)	71,850	01/15/2022	2FE
05607E AA 3	BX TRUST 17-IMC A		04/15/2019	PAYDOWN		1,500,000	1,500,000	1,500,000	1,500,000				.0		1,500,000			.0	17,818	10/15/2032	1FM
07274E AD 5	BAYER US FINANCE LLC		06/18/2019	BARCLAYS CAPITAL		1,997,220	2,000,000	2,038,620	2,006,805		(4,143)		(4,143)		2,002,662		(5,442)	(5,442)	33,250	10/08/2019	2FE
07274E AF 0	BAYER US FINANCE LLC		06/18/2019	CREDIT SUISSE FIRST BOSTON		2,006,580	2,000,000	2,099,740	2,051,600		(8,546)		(8,546)		2,043,055		(36,475)	(36,475)	42,000	10/08/2021	2FE
118230 AJ 0	BUCKEYE PARTNERS LP		05/21/2019	STIFEL-HANIFEN DIVIS		1,015,000	1,000,000	1,047,330	1,012,568		(2,616)		(2,616)		1,009,952		5,048	5,048	39,542	02/01/2021	2FE
14041N FD 8	CAP ONE MUL-AS EXE 16-A2 A2		06/18/2019	PARIBAS CORPORATION		3,021,211	3,000,000	3,036,914	3,023,090		(8,273)		(8,273)		3,014,817		6,394	6,394	47,840	02/15/2024	1FE
14312Q AD 8	CARMX 2016-4 A4		06/18/2019	KEY BANC CAPITAL MARKETS		990,664	1,000,000	999,976	999,989		3		3		999,992		(9,328)	(9,328)	8,222	06/15/2022	1FE
14313W AD 4	CARMX A O TRUST 15 1 A4		04/15/2019	PAYDOWN		369,574	369,574	369,494	369,712		(138)		(138)		369,574			.0	2,254	07/15/2020	1FE
14912L 6J 5	CATERPILLAR FINANCIAL SE		06/18/2019	CITIGROUP GLOBAL MARKETS		1,495,455	1,500,000	1,505,805	1,501,723		(682)		(682)		1,501,040		(5,585)	(5,585)	23,750	03/05/2020	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
24422E TG 4	JOHN DEERE CAPITAL CORP.....		06/18/2019	WELLS FARGO FINANCIAL.....		2,030,120	2,000,000	2,041,720	2,026,140		(2,804)		(2,804)		2,023,336		6,784	6,784	44,178	03/06/2023	1FE.....
341099 CM 9	DUKE ENERGY FLORIDA LLC.....		06/18/2019	US BANCORP.....		3,049,140	3,000,000	3,461,010	3,085,286		(31,770)		(31,770)		3,053,516		(4,376)	(4,376)	98,204	04/01/2020	1FE.....
46361T AA 0	IRVINE CORE O T 13 IRV A1.....		06/10/2019	PAYDOWN.....		25,672	25,672	25,927	25,689		(17)		(17)		25,672				221	05/15/2048	1FM.....
46628Y BA 7	JP MMT 06 S2 2A1.....		06/01/2019	PAYDOWN.....		1,156	1,156	1,114	1,168		(11)		(11)		1,156				24	06/25/2021	1FM.....
46630R BB 6	JP MMT 07 S1 2A2.....		06/01/2019	PAYDOWN.....		9,230	10,231	8,457	9,361		(131)		(131)		9,230				250	03/25/2037	1FM.....
57643M DE 1	MASTR ASSET SEC TR 04 6 4A1.....		05/01/2019	PAYDOWN.....		667		640	653		14		14		667				12	07/25/2019	1FM.....
58013M EQ 3	MCDONALDS CORP.....		05/29/2019	MATURITY.....		1,000,000	1,000,000	990,450	999,402		598		598		1,000,000				9,375	05/29/2019	2FE.....
61761B AA 4	MORGAN S C I TR 12 STAR A1.....		06/01/2019	PAYDOWN.....		26,299	26,299	26,955	26,342		(42)		(42)		26,299				228	08/05/2034	1FM.....
713448 DN 5	PEPSICO INC.....		06/18/2019	CREDIT SUISSE FIRST BOSTON.....		1,977,600	2,000,000	1,999,640	1,999,713		16		16		1,999,729		(22,129)	(22,129)	33,514	10/06/2026	1FE.....
74456Q BG 0	PUBLIC SERVICE ELECTRIC.....		06/01/2019	MATURITY.....		2,000,000	2,000,000	2,021,030	2,001,789		(1,789)		(1,789)		2,000,000				18,000	06/01/2019	1FE.....
762009 AR 9	RES FUN MTG SEC I 07 S6 1A16.....		06/01/2019	PAYDOWN.....		5,643	18,514	16,051	5,874		(232)		(232)		5,643				438	06/25/2037	1FM.....
887317 AU 9	TIME WARNER INC.....		06/05/2019	EXCHANGE.....		1,235,277	1,250,000	1,236,625	1,237,677		109		109		1,237,786		(2,510)	(2,510)	30,313	06/01/2044	2FE.....
92936T AA 0	WF-RBS C M TR 12 C7 A1.....		06/01/2019	PAYDOWN.....		52,597	52,596	52,884	52,621		(25)		(25)		52,596				452	06/15/2045	1FM.....
931142 EE 9	WALMART INC.....		06/20/2019	MARKETAXESS.....		1,634,761	1,500,000	1,510,140	1,509,852		(434)		(434)		1,509,418		125,342	125,342	27,442	06/26/2028	1FE.....
94984A AC 4	WF MORTGAGE BACKED 06 6 1A3.....		06/01/2019	PAYDOWN.....		1,788	2,222	2,122	1,780		7		7		1,787				51	05/25/2036	1FM.....
95001R AW 9	WF COMM MORTGAG 18-C48 A4.....		06/24/2019	BARCLAYS CAPITAL.....		2,193,360	2,000,000	2,019,981	2,019,931		(965)		(965)		2,018,967		174,392	174,392	45,977	01/15/2052	1FM.....
046353 AF 5	ASTRAZENECA PLC.....	D	06/18/2019	BARCLAYS CAPITAL.....		2,495,376	2,500,000	2,531,100	2,505,155		(3,386)		(3,386)		2,501,769		(6,394)	(6,394)	36,833	09/18/2019	2FE.....
87020P AG 2	SWEDBANK AB.....	D	06/18/2019	HSBC SECURITIES USA INC.....		1,497,961	1,500,000	1,523,527	1,510,806		(2,270)		(2,270)		1,508,536		(10,576)	(10,576)	30,917	03/10/2021	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					35,268,258	34,757,786	35,488,752	34,904,243	0	(63,912)	0	(63,912)	0	34,840,331	0	392,528	392,528	706,844	XXX	XXX
8399997	Total - Bonds - Part 4.....					48,910,668	48,261,048	49,347,770	47,855,148	0	(93,203)	0	(93,203)	0	48,579,052	0	296,218	296,218	901,917	XXX	XXX
8399999	Total - Bonds.....					48,910,668	48,261,048	49,347,770	47,855,148	0	(93,203)	0	(93,203)	0	48,579,052	0	296,218	296,218	901,917	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					48,910,668	XXX	49,347,770	47,855,148	0	(93,203)	0	(93,203)	0	48,579,052	0	296,218	296,218	901,917	XXX	XXX

QE05.4

(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.....					1,690,483	2,154,844	2,345,351	XXX
0199999. Total Open Depositories.....	XXX	XXX	.0	.0	1,690,483	2,154,844	2,345,351	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.0	.0	1,690,483	2,154,844	2,345,351	XXX
0599999. Total Cash.....	XXX	XXX	.0	.0	1,690,483	2,154,844	2,345,351	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.....		05/01/2019.....			5,378,457		
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....						5,378,457	0	0
All Other Money Market Mutual Funds								
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y.....		05/14/2019.....			34,079,801	24,459	
8699999. Total - All Other Money Market Mutual Funds.....						34,079,801	24,459	0
8899999. Total - Cash Equivalents.....						39,458,258	24,459	0

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