

QUARTERLY STATEMENT
OF THE
New Mexico Mutual Casualty
Company

Of
Albuquerque
in the state of NM

to the Insurance Department
of the State of

For the Period Ended
September 30, 2019

2019



QUARTERLY STATEMENT

As of September 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. Kellie Sue Mixon	Vice President/CFO
3.		4.	

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

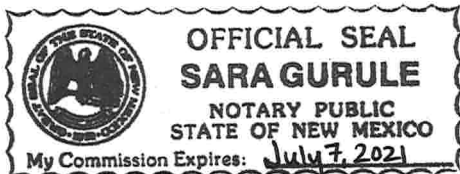
State of..... New Mexico
County of..... Bernalillo

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	Kellie Sue Mixon	_____
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President/CEO	Vice President/CFO	_____
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 28th day of October 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.....	241,251,066		241,251,066	266,036,984
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	89,276,880		89,276,880	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).....	23,486,782		23,486,782	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 (\$.....5,628,373), cash equivalents (\$.....10,940,849) and short-term investments (\$.....0).....	16,569,222		16,569,222	10,499,930
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	59,807,196		59,807,196	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).....	430,391,146	0	430,391,146	412,042,885
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,369,387		1,369,387	1,466,275
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,245,627	2,298,801	1,946,826	1,458,816
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....1,458,756 earned but unbilled premiums).....	1,989,406	30,074	1,959,332	1,781,060
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,025,913		1,025,913	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.....	5,359,915	4,649,289	710,626	637,356
21. Furniture and equipment, including health care delivery assets (\$.....0).....	1,305,237	1,305,237	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	1,089,042		1,089,042	2,106,970
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	1,254,120	925,831	328,289	328,288
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	448,029,793	9,209,232	438,820,561	420,768,464
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	448,029,793	9,209,232	438,820,561	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.....	336,530	336,530	0	
2502. Prepaid Expenses.....	589,301	589,301	0	
2503. Assigned Risk Pool Working Fund Advance.....	328,289		328,289	328,288
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,254,120	925,831	328,289	328,288

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....29,535,739).....	184,952,991	184,238,599
2. Reinsurance payable on paid losses and loss adjustment expenses.....	3,004,582	3,942,768
3. Loss adjustment expenses.....	19,255,675	19,372,548
4. Commissions payable, contingent commissions and other similar charges.....	304,595	386,735
5. Other expenses (excluding taxes, licenses and fees).....	2,210,355	3,613,712
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	179,402	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 \$...502,343 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).....	11,120,356	10,038,660
10. Advance premium.....	164,539	369,621
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	3,282,068	2,126,257
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....	1,534,621	1,466,304
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		500,000
20. Derivatives.....		
21. Payable for securities.....	1,011,574	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	.0	.0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	227,020,758	226,246,360
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	227,020,758	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).....	211,799,803	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).....	211,799,803	194,522,104
38. Totals (Page 2, Line 28, Col. 3).....	438,820,561	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 \$....15,301,749).....	15,059,899	15,832,816	20,562,681
1.2 Assumed..... (written \$....65,439,050).....	64,680,052	64,964,445	85,569,651
1.3 Ceded..... (written \$....8,863,241).....	8,944,090	8,644,842	11,219,519
1.4 Net..... (written \$....71,877,558).....	70,795,861	72,152,419	94,912,813
DEDUCTIONS:			
2. Losses incurred (current accident year \$....37,576,827):			
2.1 Direct.....	6,830,955	6,580,760	11,385,331
2.2 Assumed.....	30,601,164	33,930,882	41,589,224
2.3 Ceded.....	(384,826)	3,203,604	4,976,607
2.4 Net.....	37,816,945	37,308,038	47,997,948
3. Loss adjustment expenses incurred.....	3,612,098	3,794,995	4,737,900
4. Other underwriting expenses incurred.....	29,055,404	25,994,009	33,984,306
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	70,484,447	67,097,042	86,720,154
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	311,414	5,055,377	8,192,659
INVESTMENT INCOME			
9. Net investment income earned.....	8,066,436	6,116,943	8,811,739
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....	372,795	(575,385)	(603,451)
11. Net investment gain (loss) (Lines 9 + 10).....	8,439,231	5,541,558	8,208,288
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....72,643).....	(72,643)	(5,864)	(11,240)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	940	(5,139)	(6,285)
15. Total other income (Lines 12 through 14).....	(71,703)	(11,003)	(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).....	8,678,942	10,585,932	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).....	8,678,942	10,585,932	16,383,422
19. Federal and foreign income taxes incurred.....			
20. Net income (Line 18 minus Line 19) (to Line 22).....	8,678,942	10,585,932	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).....	8,678,942	10,585,932	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.....	6,540,804	313,837	(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.....	2,057,953	855,084	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).....	17,277,699	11,754,853	11,709,057
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	211,799,803	194,567,900	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).....	940	(5,139)	(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).....	940	(5,139)	(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.....	72,726,547	71,308,274	96,036,761
2. Net investment income.....	9,270,550	6,899,118	9,681,479
3. Miscellaneous income.....	(71,703)	(11,003)	(17,525)
4. Total (Lines 1 through 3).....	81,925,394	78,196,389	105,700,715
5. Benefit and loss related payments.....	38,119,836	32,705,672	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.....	34,213,309	32,065,984	40,698,943
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.00 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	72,333,145	64,771,656	85,694,570
11. Net cash from operations (Line 4 minus Line 10).....	9,592,249	13,424,733	20,006,145
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	75,487,588	31,291,944	44,189,680
12.2 Stocks.....	403,804	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).....	75,891,392	59,874,671	72,772,368
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	51,004,709	34,611,650	46,260,781
13.2 Stocks.....	20,805,531	1,965,227	2,616,046
13.3 Mortgage loans.....			
13.4 Real estate.....	86,980	663,062	530,759
13.5 Other invested assets.....	10,466,769	28,922,513	39,037,806
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	82,363,989	66,162,452	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).....	(6,472,597)	(6,287,781)	(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).....	2,949,640	(1,278,041)	(801,680)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	2,949,640	(1,278,041)	(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).....	6,069,292	5,858,911	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).....	16,569,222	12,827,400	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	\$ 8,678,942	\$ 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	\$ 8,678,942	\$ 16,383,422
SURPLUS					
(5) The Company state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 211,799,803	\$ 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	\$ 211,799,803	\$ 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	\$ (38,487)
	2. 12 Months or Longer	\$ (442,764)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 14,650,209
	2. 12 Months or Longer	\$ 35,980,918

- (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	\$ 20,187,932	\$	\$	\$ 23,343,631	\$ 43,531,563
Total	\$ 20,187,932	\$	\$	\$ 23,343,631	\$ 43,531,563
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 September 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	\$ 248,141,621	\$ 241,251,066	\$ 969,183	\$ 247,172,438	\$	\$	\$
Common Stock - Unaffiliated	\$ 43,531,562	\$ 43,531,562	\$ 20,187,931	\$	\$	\$ 23,343,631	\$
Cash, Cash Equivalents & ST Investments	\$ 16,569,222	\$ 16,569,222	\$ 16,569,222	\$	\$	\$	\$
Other Invested Assets	\$ 59,807,196	\$ 59,807,196	\$ 59,807,196	\$	\$	\$	\$
Total:	\$ 368,049,601	\$ 361,159,046	\$ 97,533,532	\$ 247,172,438	\$	\$ 23,343,631	\$

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 decreased by \$609,000. This decrease is generally the result of ongoing actuarial analysis, which increases or decreases original estimates as more information is available. There was no additional premium or return premium accrued as a result of prior year effects.

B. Information about Significant Changes in Methodologies and Assumptions

No significant changes

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – High Deductibles

No significant changes

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

No significant changes

Note 33 – Asbestos/Environmental Reserves

No significant changes

Note 34 – Subscriber Savings Accounts

No significant changes

Note 35 – Multiple Peril Crop Insurance

No significant changes

Note 36 – Financial Guaranty Insurance

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

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____

- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [] No [X]

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/10/2015

- 6.4 By what department or departments?
New Mexico Office of Superintendent of Insurance

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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

INVESTMENT

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	43,313,558	45,745,318
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 43,313,558	\$ 45,745,318
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- 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	15,301,749	16,039,875	12,620,130	9,169,141	84,862,887	89,455,446
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	15,301,749	16,039,875	12,620,130	9,169,141	84,862,887	89,455,446

DETAILS OF WRITE-INS

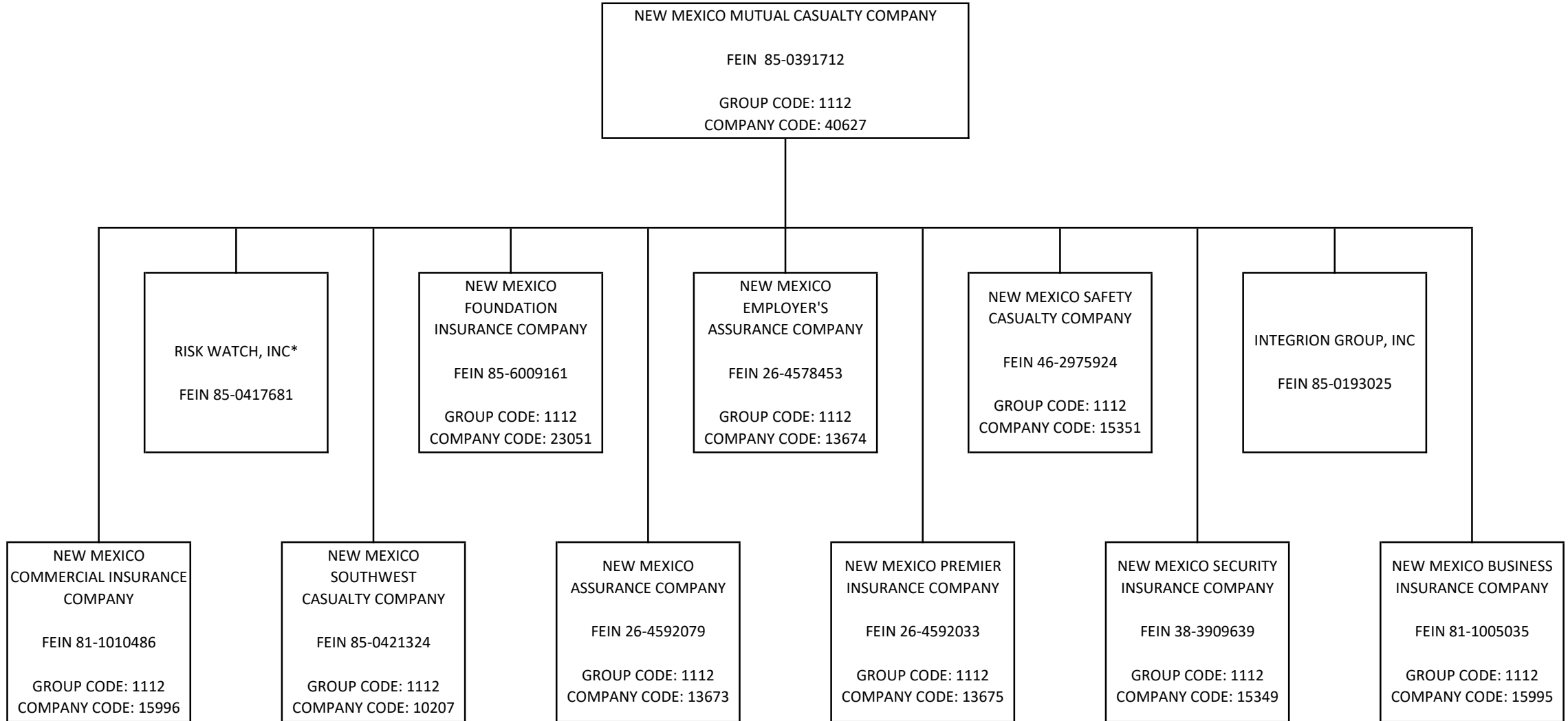
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(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..	.....	.....	.....	Integriion 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.....	15,059,899	6,830,955	45.359	41.564
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.....	15,059,899	6,830,955	45.359	41.564
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.....	5,116,416	15,301,749	16,039,875
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.....	5,116,416	15,301,749	16,039,875
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	10,759		10,759	51,283	10	63,390	114,683	1,373	(4,801)	(3,428)
2. 2017.....	21,741	9,170	30,911	6,386		6,386	16,454		7,948	24,402	1,099	(1,222)	(123)
3. Subtotals 2017 + Prior.....	82,410	77,371	159,781	17,145	0	17,145	67,737	10	71,338	139,085	2,472	(6,023)	(3,551)
4. 2018.....	26,666	17,163	43,829	14,147	229	14,376	20,634	167	11,594	32,395	8,115	(5,173)	2,942
5. Subtotals 2018 + Prior.....	109,076	94,534	203,610	31,292	229	31,521	88,371	177	82,932	171,480	10,587	(11,196)	(609)
6. 2019.....	XXX	XXX	XXX	XXX	9,309	9,309	XXX	18,738	13,991	32,729	XXX	XXX	XXX
7. Totals.....	109,076	94,534	203,610	31,292	9,538	40,830	88,371	18,915	96,923	204,209	10,587	(11,196)	(609)
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. ....9.7 %	2. ....(11.8)%	3. ....(0.3)%
													Col. 13, Line 7 Line 8
													4. ....(0.3)%

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:



New Mexico Mutual Casualty Company SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	23,810,615	23,279,856
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	86,980	1,076,275
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....	410,813	545,516
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8).....	23,486,782	23,810,615
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	23,486,782	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.....	10,461,670	1,037,806
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	1,206,683	(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).....	59,807,196	48,138,843
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	59,807,196	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.....	71,265,339	48,876,827
3. Accrual of discount.....	55,589	71,054
4. Unrealized valuation increase (decrease).....	5,884,120	(3,917,017)
5. Total gain (loss) on disposals.....	372,795	(603,376)
6. Deduct consideration for bonds and stocks disposed of.....	75,891,392	72,772,443
7. Deduct amortization of premium.....	813,322	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.....	61,320	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	330,527,946	329,593,497
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	330,527,946	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).....	216,828,597	32,719,701	16,458,656	(240,565)	242,740,304	216,828,597	232,849,077	244,033,960
2. NAIC 2 (a).....	12,142,683	249,775		3,947	21,235,552	12,142,683	12,396,405	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.....	228,971,280	32,969,476	16,458,656	(236,618)	263,975,856	228,971,280	245,245,482	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.....	228,971,280	32,969,476	16,458,656	(236,618)	263,975,856	228,971,280	245,245,482	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 \$.....3,994,416; 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.....	119,488,471	84,700,839
3. Accrual of discount.....	199	17,270
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(75)
6. Deduct consideration received on disposals.....	114,572,812	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).....	10,940,849	6,024,991
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	10,940,849	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...			96,602			0.040	
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....										0	96,602	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...			180,929			1.130	
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....										0	180,929	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...			314,706			6.100	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....										0	314,706	0	0	XXX.....
4499999. Subtotal - Unaffiliated.....										0	592,237	0	0	XXX.....
4699999. Totals.....										0	592,237	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									
31329Q N6 4	UMBS - POOL ZA6713.....		08/30/2019.....	WELLS FARGO FINANCIAL.....		10,089,113	9,727,376	10,403	1FE.....
3140QB KP 2	UMBS - POOL CA3901.....		07/16/2019.....	SUNTRUST CAPITAL MARKETS.....		4,954,389	4,850,000	6,871	1FE.....
3140X4 M4 5	UMBS - POOL FM1278.....		07/30/2019.....	SUNTRUST CAPITAL MARKETS.....		5,860,566	5,727,229		1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					20,904,068	20,304,605	17,274	XXX.....
Bonds - Industrial and Miscellaneous									
06540B BC 2	BANK 19-BN21 A4.....		09/27/2019.....	BANK OF AMERICA.....		1,009,985	1,000,000	1,589	1FE.....
172967 ME 8	CITIGROUP INC.....		09/18/2019.....	CITIGROUP GLOBAL MARKETS.....		813,143	750,000		1FE.....
20266J AD 5	COMMONSPIRIT HEALTH.....		08/07/2019.....	CITIGROUP GLOBAL MARKETS.....		750,000	750,000		1FE.....
30231G BC 5	EXXON MOBIL CORPORATION.....		08/13/2019.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000		1FE.....
46630R BB 6	JP MORGAN MORTGAGE TRUST 07 S1 2A22.....		09/25/2019.....	CAPITALIZED INTEREST.....			469		1FM.....
559080 AP 1	MAGELLAN MIDSTREAM PARTN.....		08/08/2019.....	BARCLAYS CAPITAL.....		249,775	250,000		2FE.....
69353R FB 9	PNC BANK NA.....		09/24/2019.....	WELLS FARGO FINANCIAL.....		1,267,675	1,250,000	3,555	1FE.....
762009 AR 9	RESIDENTIAL FUNDING MTG SEC I 07 S6 1A16.....		09/25/2019.....	CAPITALIZED INTEREST.....			794		1FM.....
828807 DF 1	SIMON PROPERTY GROUP LP.....		09/04/2019.....	BANK OF AMERICA.....		1,236,625	1,250,000		1FE.....
88579Y BH 3	3M COMPANY.....		08/19/2019.....	MORGAN STANLEY & CO.....		993,990	1,000,000		1FE.....
94988J 6A 0	WELLS FARGO BANK NA.....		09/04/2019.....	WELLS FARGO FINANCIAL.....		750,000	750,000		1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					8,071,193	8,001,263	5,144	XXX.....
8399997	Total - Bonds - Part 3.....					28,975,261	28,305,868	22,418	XXX.....
8399999	Total - Bonds.....					28,975,261	28,305,868	22,418	XXX.....
Common Stocks - Industrial and Miscellaneous									
09247X 10 1	BLACKROCK INC.....		07/09/2019.....	CAPITAL INST'L SERVICES.....		87,000	41,072		L.....
11135F 10 1	BROADCOM INC.....		09/24/2019.....	MCDONALD INVESTMENTS.....		110,000	31,683		L.....
237194 10 5	DARDEN RESTAURANTS INC.....		09/24/2019.....	VARIOUS.....		962,000	119,085		L.....
609207 10 5	MONDELEZ INTERNATIONAL INC.....		08/13/2019.....	CAPITAL INST'L SERVICES.....		1,488,000	81,324		L.....
693475 10 5	PNC FINANCIAL SERVICES GROUP INC.....		09/24/2019.....	VARIOUS.....		1,707,000	231,610		L.....
717081 10 3	PFIZER INC.....		07/09/2019.....	CAPITAL INST'L SERVICES.....		1,424,000	62,161		L.....
871829 10 7	SYSCO CORP.....		08/05/2019.....	STRATEGAS SECURITIES LLC.....		748,000	50,443		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					617,378		0	XXX.....
Common Stocks - Mutual Funds									
922042 75 9	VANGUARD TOTAL WORLD STK INDEX.....		09/24/2019.....	DIVIDEND REINVESTMENT.....		873,913	134,355		U.....
9299999	Total - Common Stocks - Mutual Funds.....						134,355	0	XXX.....
9799997	Total - Common Stocks - Part 3.....						751,733	0	XXX.....
9799999	Total - Common Stocks.....						751,733	0	XXX.....
9899999	Total - Preferred and Common Stocks.....						751,733	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....						29,726,994	22,418	XXX.....

QE04

(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																					
36179T	4P 7		09/01/2019	PAYDOWN		344,317	344,317	353,032	345,744		(1,427)		(1,427)		344,317			.0	9,374	07/20/2048	1FE
36179T	7L 3		09/01/2019	PAYDOWN		164,099	164,099	170,458	165,409		(1,310)		(1,310)		164,099			.0	4,976	08/20/2048	1FE
36179T	Z5 7		09/01/2019	PAYDOWN		170,078	170,078	174,135	170,718		(640)		(640)		170,078			.0	4,619	06/20/2048	1FE
36202K	3E 3		09/01/2019	PAYDOWN		.63	.63	.64	.63				.0		.63			.0	.2	01/20/2022	1FE
3620A5	6L 8		09/01/2019	PAYDOWN		22,374	22,374	22,703	22,411		(37)		(37)		22,374			.0	626	06/15/2039	1FE
3620A7	LC 7		09/01/2019	PAYDOWN		9,923	9,923	10,281	9,924		(1)		(1)		9,923			.0	265	11/15/2040	1FE
3620A8	LV 3		09/01/2019	PAYDOWN		3,630	3,630	3,723	3,633		(2)		(2)		3,630			.0	133	08/15/2039	1FE
3620C6	Y4 1		09/01/2019	PAYDOWN		10,372	10,372	10,562	10,376		(4)		(4)		10,372			.0	310	12/15/2040	1FE
3620C6	ZG 3		09/01/2019	PAYDOWN		28,520	28,520	29,042	28,614		(93)		(93)		28,520			.0	760	12/15/2040	1FE
362200	3R 6		09/01/2019	PAYDOWN		.1	.1	.1	.1				.0		.1			.0		12/15/2020	1FE
36295W	JR 9		09/01/2019	PAYDOWN		18,394	18,394	19,058	18,434		(40)		(40)		18,394			.0	506	11/15/2040	1FE
36296X	JS 4		09/01/2019	PAYDOWN		3,269	3,269	3,390	3,277		(8)		(8)		3,269			.0	104	01/15/2039	1FE
38376J	SK 1		09/01/2019	PAYDOWN		31,597	31,597	33,236	31,877		(280)		(280)		31,597			.0	956	09/20/2038	1FE
38377V	YT 7		09/01/2019	PAYDOWN		45,611	45,611	47,834	45,963		(352)		(352)		45,611			.0	902	11/16/2038	1FE
38378H	BB 1		09/01/2019	PAYDOWN		13,973	13,973	14,312	14,011		(38)		(38)		13,973			.0	186	07/20/2042	1FE
0599999	Total - Bonds - U.S. Government					866,221	866,221	891,831	870,455		.0	(4,232)	.0	(4,232)	866,221	.0	.0	.0	23,719	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283K	4D 7		09/01/2019	PAYDOWN		2,490	2,490	2,444	2,478		.12		.12		2,490			.0	.74	08/01/2020	1FE
3128LX	C3 2		09/01/2019	PAYDOWN		.675	.675	.634	.671		.4		.4		.675			.0	.20	10/01/2035	1FE
3128LX	J4 3		09/01/2019	PAYDOWN		2,641	2,641	2,476	2,625		.16		.16		2,641			.0	.80	07/01/2035	1FE
3128LX	QY 9		09/01/2019	PAYDOWN		3,742	3,742	3,479	3,719		.22		.22		3,742			.0	111	12/01/2035	1FE
3128LX	R3 6		09/01/2019	PAYDOWN		3,098	3,098	2,896	3,066		.32		.32		3,098			.0	.93	08/01/2035	1FE
3128M1	L7 2		09/01/2019	PAYDOWN		1,982	1,982	1,899	1,964		.19		.19		1,982			.0	.59	06/01/2021	1FE
3128M4	PX 5		09/01/2019	PAYDOWN		7,183	7,183	6,800	7,144		.38		.38		7,183			.0	233	05/01/2037	1FE
3128MA	BS 7		09/01/2019	PAYDOWN		17,412	17,412	18,035	17,466		(54)		(54)		17,412			.0	408	05/01/2044	1FE
3128MJ	BV 1		09/01/2019	PAYDOWN		6,762	6,762	6,371	6,727		.36		.36		6,762			.0	220	04/01/2035	1FE
3128MJ	CJ 7		09/01/2019	PAYDOWN		1,996	1,996	1,875	1,985		.11		.11		1,996			.0	.67	08/01/2035	1FE
3128MJ	CV 0		09/01/2019	PAYDOWN		2,296	2,296	2,160	2,279		.18		.18		2,296			.0	.74	08/01/2035	1FE
3128MJ	R5 1		09/01/2019	PAYDOWN		64,804	64,804	68,296	65,031		(227)		(227)		64,804			.0	1,322	10/01/2042	1FE
3128MJ	S8 4		09/01/2019	PAYDOWN		16,479	16,479	17,014	16,520		(41)		(41)		16,479			.0	443	08/01/2043	1FE
3128MM	CA 9		09/01/2019	PAYDOWN		3,263	3,263	3,202	3,249		.13		.13		3,263			.0	.98	07/01/2020	1FE
3128MM	CE 1		09/01/2019	PAYDOWN		2,066	2,066	2,035	2,059		.7		.7		2,066			.0	.62	08/01/2020	1FE
3128MM	K7 7		09/01/2019	PAYDOWN		9,290	9,290	9,399	9,312		(21)		(21)		9,290			.0	282	07/01/2024	1FE
3128MM	NB 5		09/01/2019	PAYDOWN		7,408	7,408	7,641	7,452		(44)		(44)		7,408			.0	197	04/01/2026	1FE
3128MM	P6 4		09/01/2019	PAYDOWN		36,179	36,179	37,210	36,306		(127)		(127)		36,179			.0	599	09/01/2027	1FE
3128P8	EW 7		09/01/2019	PAYDOWN		49,006	49,006	50,131	49,117		(111)		(111)		49,006			.0	988	09/01/2037	1FE
3128P8	F5 5		09/01/2019	PAYDOWN		176,129	176,129	178,524	176,385		(256)		(256)		176,129			.0	4,192	04/01/2038	1FE
3128P8	FQ 9		09/01/2019	PAYDOWN		42,625	42,625	41,939	42,578		.47		.47		42,625			.0	860	02/01/2038	1FE
3128PM	6C 9		09/01/2019	PAYDOWN		9,975	9,975	10,082	9,997		(22)		(22)		9,975			.0	266	06/01/2024	1FE
3128PP	NW 9		09/01/2019	PAYDOWN		7,547	7,547	7,715	7,568		(22)		(22)		7,547			.0	226	07/01/2024	1FE

QE05

SCHEDULE D - PART 4

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

QE05.1

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For rei gn	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year'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)
3128PQ 4P 3	FHLM CORP #J11730		09/01/2019	PAYDOWN		3,344	3,344	3,476	3,364		(20)		(20)		3,344			.0	100	02/01/2025	1FE
3128PQ BG 5	FHLM CORP #J10939		09/01/2019	PAYDOWN		4,410	4,410	4,548	4,439		(29)		(29)		4,410			.0	126	10/01/2024	1FE
3128PQ WW 7	FHLM CORP #J11561		09/01/2019	PAYDOWN		6,952	6,952	7,225	7,003		(52)		(52)		6,952			.0	206	01/01/2025	1FE
3128PU GJ 5	FHLM CORP #J14701		09/01/2019	PAYDOWN		8,647	8,647	8,561	8,627		20		20		8,647			.0	215	03/01/2026	1FE
3128PU SK 9	FHLM CORP #J15022		09/01/2019	PAYDOWN		7,290	7,290	7,512	7,340		(50)		(50)		7,290			.0	194	03/01/2026	1FE
312916 PK 9	FHLMC-GNMA 14 SB		09/25/2019	PAYDOWN		232	232	225	229		3		3		232			.0	15	06/25/2023	1FE
31292L YA 7	FHLM CORP #C04305		09/01/2019	PAYDOWN		34,932	34,932	36,720	35,053		(121)		(121)		34,932			.0	690	11/01/2042	1FE
31292M EN 9	FHLM CORP #C04641		09/01/2019	PAYDOWN		50,721	50,721	51,008	50,738		(17)		(17)		50,721			.0	979	03/01/2043	1FE
31294M E9 8	FHLM CORP #E02860		09/01/2019	PAYDOWN		12,749	12,749	13,137	12,820		(72)		(72)		12,749			.0	337	03/01/2026	1FE
31294N UC 1	FHLM CORP #E04179		09/01/2019	PAYDOWN		45,798	45,798	47,436	45,976		(179)		(179)		45,798			.0	757	01/01/2028	1FE
312971 WF 2	FHLM CORP #B18767		09/01/2019	PAYDOWN		3,254	3,254	3,136	3,225		29		29		3,254			.0	97	02/01/2020	1FE
312972 Y4 3	FHLM CORP #B19710		09/01/2019	PAYDOWN		1,140	1,140	1,119	1,136		5		5		1,140			.0	34	08/01/2020	1FE
31307A MA 7	FHLM CORP #J22153		09/01/2019	PAYDOWN		18,365	18,365	19,102	18,423		(58)		(58)		18,365			.0	306	01/01/2028	1FE
3132GE HX 1	FHLM CORP #Q01146		09/01/2019	PAYDOWN		2,104	2,104	2,125	2,105		(2)		(2)		2,104			.0	56	06/01/2041	1FE
3132GU H9 8	FHLM CORP #Q08956		09/01/2019	PAYDOWN		22,202	22,202	22,798	22,246		(45)		(45)		22,202			.0	438	06/01/2042	1FE
3132HL MX 8	FHLM CORP #Q10374		09/01/2019	PAYDOWN		4,731	4,731	4,874	4,740		(9)		(9)		4,731			.0	95	08/01/2042	1FE
3132JA VU 2	FHLM CORP #Q19354		09/01/2019	PAYDOWN		57,250	57,250	60,515	57,495		(245)		(245)		57,250			.0	1,374	06/01/2043	1FE
3132L6 ZY 4	FHLM CORP #V81531		09/01/2019	PAYDOWN		99,127	99,127	103,974	99,594		(467)		(467)		99,127			.0	2,275	02/01/2045	1FE
3132L8 NR 4	FHLM CORP #V83100		09/01/2019	PAYDOWN		28,030	28,030	29,532	28,166		(136)		(136)		28,030			.0	747	03/01/2047	1FE
3132M9 5A 8	FHLM CORP #Q29241		09/01/2019	PAYDOWN		21,772	21,772	23,201	21,893		(121)		(121)		21,772			.0	619	10/01/2044	1FE
3132MA NN 7	FHLM CORP #Q29697		09/01/2019	PAYDOWN		40,535	40,535	42,105	40,675		(140)		(140)		40,535			.0	986	11/01/2044	1FE
3132QL 6N 8	FHLM CORP #Q30876		09/01/2019	PAYDOWN		7,577	7,577	7,959	7,607		(30)		(30)		7,577			.0	182	01/01/2045	1FE
3132QL NJ 8	FHLM CORP #Q30392		09/01/2019	PAYDOWN		19,363	19,363	20,392	19,413		(50)		(50)		19,363			.0	453	12/01/2044	1FE
3132QN PW 3	FHLM CORP #Q32236		09/01/2019	PAYDOWN		60,779	60,779	64,217	60,953		(173)		(173)		60,779			.0	1,367	03/01/2045	1FE
3132QU 3B 7	FHLM CORP #Q37993		09/01/2019	PAYDOWN		73,747	73,747	78,552	74,448		(702)		(702)		73,747			.0	2,137	12/01/2045	1FE
3132XY AM 9	FHLM CORP #Q55411		09/01/2019	PAYDOWN		10,059	10,059	10,517	10,099		(39)		(39)		10,059			.0	325	04/01/2048	1FE
3136A3 MP 3	FANNIE MAE 11 146 MJ		09/01/2019	PAYDOWN		37,358	37,358	39,857	37,635		(277)		(277)		37,358			.0	760	08/25/2041	1FE
3136A5 TB 2	FANNIE MAE 12 33 GV		09/01/2019	PAYDOWN		14,877	14,877	15,830	14,953		(76)		(76)		14,877			.0	347	07/25/2028	1FE
3136A8 BA 7	FANNIE MAE 12 98 JP		09/01/2019	PAYDOWN		60,257	60,257	62,774	60,523		(267)		(267)		60,257			.0	1,402	03/25/2042	1FE
3136AC U5 8	FANNIE MAE 13 15 EP		09/01/2019	PAYDOWN		24,703	24,703	25,691	24,815		(112)		(112)		24,703			.0	584	08/25/2042	1FE
3136AE LE 5	FANNIE MAE 13 58 KJ		09/01/2019	PAYDOWN		22,213	22,213	22,685	22,263		(50)		(50)		22,213			.0	451	02/25/2043	1FE
3136AE QG 5	FANNIE MAE 13 55 MA		09/01/2019	PAYDOWN		69,010	69,010	70,218	69,124		(113)		(113)		69,010			.0	1,441	12/25/2032	1FE
3136AF EC 4	FANNIE MAE 13 72 NA		09/01/2019	PAYDOWN		27,835	27,835	27,689	27,816		19		19		27,835			.0	461	08/25/2042	1FE
31371M GC 5	UMBS - POOL 255895		09/01/2019	PAYDOWN		3,604	3,604	3,407	3,591		13		13		3,604			.0	99	09/01/2035	1FE
3137A0 UL 7	FREDDIE MAC 3716 PC		09/01/2019	PAYDOWN		12,115	12,115	12,414	12,169		(53)		(53)		12,115			.0	205	04/15/2038	1FE
3137AB BK 6	FREDDIE MAC 3864 AB		09/01/2019	PAYDOWN		7,200	7,200	7,650	7,283		(83)		(83)		7,200			.0	189	06/15/2039	1FE
3137AB TG 6	FREDDIE MAC 3885 CJ		09/01/2019	PAYDOWN		7,028	7,028	7,217	7,098		(71)		(71)		7,028			.0	132	11/15/2025	1FE
3137AG PY 0	FREDDIE MAC 3935 AY		09/01/2019	PAYDOWN		23,398	23,398	24,682	23,648		(250)		(250)		23,398			.0	545	06/15/2026	1FE
3137AJ 4C 5	FREDDIE MAC 3954 PL		09/01/2019	PAYDOWN		9,455	9,455	9,875	9,496		(41)		(41)		9,455			.0	221	07/15/2041	1FE
3137AJ WK 6	FREDDIE MAC 3966 AL		09/01/2019	PAYDOWN		65,395	65,395	68,938	65,699		(304)		(304)		65,395			.0	1,721	12/15/2041	1FE
3137AK 6E 6	FREDDIE MAC 3970 HA		09/01/2019	PAYDOWN		28,036	28,036	29,241	28,288		(252)		(252)		28,036			.0	565	02/15/2026	1FE

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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 re ig 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 Admini- strative Symbol/ Market Indicator (a)
3137AL ET 2	FREDDIE MAC 4001 MH.....		09/01/2019.	PAYDOWN.....		11,602	11,602	11,657	11,610		(8)		(8)		11,602			.0	158	01/15/2039.	1FE.....
3137AL YC 7	FREDDIE MAC 4000 PJ.....		09/01/2019.	PAYDOWN.....		10,502	10,502	10,942	10,546		(44)		(44)		10,502			.0	219	01/15/2042.	1FE.....
3137AW Y4 1	FREDDIE MAC 4139 PA.....		09/01/2019.	PAYDOWN.....		5,546	5,546	5,530	5,544		2		2		5,546			.0	94	11/15/2041.	1FE.....
3137B3 FF 0	FREDDIE MAC 4226 GV.....		09/01/2019.	PAYDOWN.....		17,954	17,954	17,034	17,898		56		56		17,954			.0	359	09/15/2036.	1FE.....
3137B4 X5 0	FREDDIE MAC 4260 GA.....		09/01/2019.	PAYDOWN.....		15,925	15,925	15,871	15,919		6		6		15,925			.0	264	05/15/2031.	1FE.....
3137B7 3U 1	FREDDIE MAC 4295 KA.....		09/01/2019.	PAYDOWN.....		77,645	77,645	78,567	77,734		(89)		(89)		77,645			.0	1,625	07/15/2039.	1FE.....
31388U JP 6	UMBS - POOL 615070.....		09/01/2019.	PAYDOWN.....		2,062	2,062	2,160	2,079		(17)		(17)		2,062			.0	81	01/01/2032.	1FE.....
3138EK JA 4	UMBS - POOL AL2956.....		09/01/2019.	PAYDOWN.....		46,885	46,885	48,980	47,163		(278)		(278)		46,885			.0	797	01/01/2028.	1FE.....
3138EK NC 5	UMBS - POOL AL3086.....		09/01/2019.	PAYDOWN.....		20,647	20,647	21,502	20,759		(112)		(112)		20,647			.0	362	01/01/2028.	1FE.....
3138EN 7M 5	UMBS - POOL AL6299.....		09/01/2019.	PAYDOWN.....		29,392	29,392	31,192	29,606		(215)		(215)		29,392			.0	660	01/01/2045.	1FE.....
3138EN HH 5	UMBS - POOL AL5631.....		09/01/2019.	PAYDOWN.....		16,098	16,098	17,130	16,186		(87)		(87)		16,098			.0	415	08/01/2044.	1FE.....
3138EN WX 3	UMBS - POOL AL6061.....		09/01/2019.	PAYDOWN.....		20,417	20,417	21,128	20,459		(42)		(42)		20,417			.0	507	11/01/2044.	1FE.....
3138EP UV 4	UMBS - POOL AL6895.....		09/01/2019.	PAYDOWN.....		23,595	23,595	24,373	23,653		(58)		(58)		23,595			.0	570	05/01/2045.	1FE.....
3138ET DZ 6	UMBS - POOL AL8219.....		09/01/2019.	PAYDOWN.....		116,171	116,171	124,375	117,022		(852)		(852)		116,171			.0	3,092	02/01/2046.	1FE.....
3138MR LH 2	UMBS - POOL AQ9327.....		09/01/2019.	PAYDOWN.....		74,225	74,225	77,438	74,520		(295)		(295)		74,225			.0	1,755	01/01/2043.	1FE.....
3138W0 QA 0	UMBS - POOL AR3148.....		09/01/2019.	PAYDOWN.....		23,516	23,516	24,405	23,596		(81)		(81)		23,516			.0	408	01/01/2028.	1FE.....
3138W2 Z2 4	UMBS - POOL AR5260.....		09/01/2019.	PAYDOWN.....		54,007	54,007	56,083	54,118		(111)		(111)		54,007			.0	1,158	02/01/2043.	1FE.....
3138WE C5 6	UMBS - POOL AS4591.....		09/01/2019.	PAYDOWN.....		53,579	53,579	57,970	54,025		(446)		(446)		53,579			.0	1,533	03/01/2045.	1FE.....
3138WF 3X 2	UMBS - POOL AS6213.....		09/01/2019.	PAYDOWN.....		101,831	101,831	108,490	102,547		(716)		(716)		101,831			.0	2,823	11/01/2045.	1FE.....
3138WH L3 4	UMBS - POOL AS7545.....		09/01/2019.	PAYDOWN.....		70,158	70,158	74,126	70,565		(407)		(407)		70,158			.0	1,630	07/01/2046.	1FE.....
3138WH S3 7	UMBS - POOL AS7737.....		09/01/2019.	PAYDOWN.....		96,190	96,190	99,947	96,524		(335)		(335)		96,190			.0	1,894	08/01/2046.	1FE.....
3138WJ 5J 3	UMBS - POOL AS8948.....		09/01/2019.	PAYDOWN.....		16,721	16,721	17,394	16,763		(42)		(42)		16,721			.0	390	03/01/2042.	1FE.....
3138Y6 NS 9	UMBS - POOL AX4900.....		09/01/2019.	PAYDOWN.....		15,520	15,520	16,220	15,571		(51)		(51)		15,520			.0	368	12/01/2044.	1FE.....
31390F 4F 3	UMBS - POOL 645322.....		09/01/2019.	PAYDOWN.....		516	516	523	516						516			.0	22	05/01/2032.	1FE.....
31390F C7 2	UMBS - POOL 644594.....		09/01/2019.	PAYDOWN.....		337	337	343	338						337			.0	15	05/01/2032.	1FE.....
31393R TE 0	FREDDIE MAC 2631 DA.....		09/01/2019.	PAYDOWN.....		123	123	122	123						123			.0	3	06/15/2033.	1FE.....
31396L TP 5	FANNIE MAE 06 105 A.....		09/01/2019.	PAYDOWN.....		10,045	10,045	10,757	10,208		(163)		(163)		10,045			.0	291	09/25/2036.	1FE.....
31397Q L2 2	FANNIE MAE 11 19 EN.....		09/01/2019.	PAYDOWN.....		5,391	5,391	5,647	5,440		(49)		(49)		5,391			.0	142	05/25/2040.	1FE.....
31397U YR 4	FANNIE MAE 11 68 AE.....		09/01/2019.	PAYDOWN.....		2,089	2,089	2,191	2,121		(32)		(32)		2,089			.0	49	12/25/2020.	1FE.....
31402C V7 4	UMBS - POOL 725238.....		09/01/2019.	PAYDOWN.....		9,085	9,085	8,673	9,040		45		45		9,085			.0	303	03/01/2034.	1FE.....
31402D DM 9	UMBS - POOL 725608.....		07/01/2019.	PAYDOWN.....		1	1	1	1						1			.0		07/01/2019.	1FE.....
31402Q 4B 4	UMBS - POOL 735318.....		09/01/2019.	PAYDOWN.....		16	16	16	15						16			.0		11/01/2019.	1FE.....
31402Q TR 2	UMBS - POOL 735060.....		09/01/2019.	PAYDOWN.....		1,786	1,786	1,838	1,791		(5)		(5)		1,786			.0	72	11/01/2034.	1FE.....
31403D WD 7	UMBS - POOL 745944.....		09/01/2019.	PAYDOWN.....		6,421	6,421	6,192	6,399		22		22		6,421			.0	219	12/01/2033.	1FE.....
31404L X5 4	UMBS - POOL 772100.....		09/01/2019.	PAYDOWN.....		3,440	3,440	3,225	3,405		35		35		3,440			.0	98	10/01/2033.	1FE.....
31405W Z2 7	UMBS - POOL 801892.....		09/01/2019.	PAYDOWN.....		1,100	1,100	1,100	1,100		1		1		1,100			.0	36	10/01/2019.	1FE.....
31406H EG 8	UMBS - POOL 810235.....		09/01/2019.	PAYDOWN.....		1,176	1,176	1,162	1,176						1,176			.0	39	01/01/2035.	1FE.....
31406M BY 1	UMBS - POOL 813755.....		09/01/2019.	PAYDOWN.....		219	219	223	220						219			.0	8	02/01/2035.	1FE.....
31406V C2 0	UMBS - POOL 820989.....		09/01/2019.	PAYDOWN.....		367	367	368	367						367			.0	13	04/01/2035.	1FE.....
31407C XX 0	UMBS - POOL 826994.....		09/01/2019.	PAYDOWN.....		65,801	65,801	64,927	65,762		39		39		65,801			.0	1,929	01/01/2035.	1FE.....
31407F KM 1	UMBS - POOL 829300.....		09/01/2019.	PAYDOWN.....		5,012	5,012	4,684	4,967		45		45		5,012			.0	160	09/01/2035.	1FE.....

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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)
3140EC S9 1	UMBS - POOL BA7743.....		09/01/2019.	PAYDOWN.....		8,911	8,911	9,286	8,927		(16)		(16)		8,911			.0	178	07/01/2046.	1FE.....
3140EU 4L 0	UMBS - POOL BC0826.....		09/01/2019.	PAYDOWN.....		33,688	33,688	36,176	33,963		(275)		(275)		33,688			.0	944	04/01/2046.	1FE.....
3140FP C9 8	UMBS - POOL BE3695.....		09/01/2019.	PAYDOWN.....		52,038	52,038	53,160			(16)		(16)		52,038			.0	312	06/01/2047.	1FE.....
3140GP ZX 9	UMBS - POOL BH1657.....		09/01/2019.	PAYDOWN.....		63,433	63,433	65,405	63,549		(116)		(116)		63,433			.0	1,644	04/01/2047.	1FE.....
3140H1 S6 8	UMBS - POOL BJ0540.....		09/01/2019.	PAYDOWN.....		65,178	65,178	67,622	65,272		(94)		(94)		65,178			.0	1,394	12/01/2046.	1FE.....
3140HB JA 7	UMBS - POOL BJ9256.....		09/01/2019.	PAYDOWN.....		150,668	150,668	155,306			(198)		(198)		150,668			.0	1,588	06/01/2048.	1FE.....
3140Q9 P9 8	UMBS - POOL CA2247.....		09/01/2019.	PAYDOWN.....		58,422	58,422	57,714	58,364		57		57		58,422			.0	1,458	08/01/2038.	1FE.....
3140QB KP 2	UMBS - POOL CA3901.....		09/01/2019.	VARIOUS.....		4,997,413	4,850,000	4,954,389			(2,091)		(2,091)		4,952,298		45,115	45,115	25,283	07/01/2034.	1FE.....
3140X4 M4 5	UMBS - POOL FM1278.....		09/01/2019.	VARIOUS.....		5,903,075	5,727,229	5,860,566			(1,799)		(1,799)		5,858,767		44,308	44,308	15,735	07/01/2034.	1FE.....
31410F UB 9	UMBS - POOL 888078.....		09/01/2019.	PAYDOWN.....		5,181	5,181	4,896	5,153		28		28		5,181			.0	150	05/01/2034.	1FE.....
31410G G8 0	UMBS - POOL 888623.....		09/01/2019.	PAYDOWN.....		1,363	1,363	1,313	1,348		16		16		1,363			.0	41	08/01/2020.	1FE.....
31416X FA 3	UMBS - POOL AB1960.....		09/01/2019.	PAYDOWN.....		27,792	27,792	29,754	27,909		(117)		(117)		27,792			.0	747	12/01/2040.	1FE.....
31417Y FR 3	UMBS - POOL MA0175.....		09/01/2019.	PAYDOWN.....		31	31	33	32				0		31			.0	1	09/01/2019.	1FE.....
31418C LH 5	UMBS - POOL MA3027.....		09/01/2019.	PAYDOWN.....		77,060	77,060	79,552			(148)		(148)		77,060			.0	1,045	06/01/2047.	1FE.....
31418C NF 7	UMBS - POOL MA3089.....		09/01/2019.	PAYDOWN.....		50,702	50,702	52,723	50,929		(227)		(227)		50,702			.0	1,196	08/01/2037.	1FE.....
31418Q B6 9	UMBS - POOL AD2760.....		09/01/2019.	PAYDOWN.....		4,924	4,924	5,166	4,955		(32)		(32)		4,924			.0	153	08/01/2040.	1FE.....
31418S WU 9	UMBS - POOL AD5158.....		09/01/2019.	PAYDOWN.....		12,183	12,183	12,783	12,214		(31)		(31)		12,183			.0	341	07/01/2040.	1FE.....
60637B CP 3	MIS ST HSG DEV COMMISSION.....		09/01/2019.	SINK FUND PAYMENT.....		50,000	50,000	50,000	50,000				0		50,000			.0	905	11/01/2041.	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....					14,127,817	13,804,558	14,154,741	2,957,917	0	(14,610)	0	(14,610)	0	14,038,394	0	89,423	89,423	112,883	XXX	XXX
Bonds - Industrial and Miscellaneous																					
08162T BA 0	BENCHMARK M T 18-B7 A3.....		08/08/2019.	DEUTSCHE BANK.....		170,689	150,000	151,494	151,481		(91)		(91)		151,390		19,300	19,300	4,435	05/15/2053.	1FM.....
38148L AA 4	GOLDMAN SACHS GROUP INC.....		08/19/2019.	MARKETAXESS.....		250,485	250,000	248,093	249,450		266		266		249,716		769	769	5,381	04/23/2020.	1FE.....
46361T AA 0	IRVINE COT 13 IRV A1.....		09/10/2019.	PAYDOWN.....		25,883	25,883	26,141	25,912		(29)		(29)		25,883			.0	356	05/15/2048.	1FM.....
46628Y BA 7	JP MMT 06 S2 2A1.....		09/01/2019.	PAYDOWN.....		1,986	1,989	1,916	2,005		(19)		(19)		1,986			.0	66	06/25/2021.	1FM.....
46630R BB 6	JP MMT 07 S1 2A2.....		09/01/2019.	PAYDOWN.....		10,907	11,772	9,730	11,117		(210)		(210)		10,907			.0	455	03/25/2037.	1FM.....
61761B AA 4	MOR STAN CAP I TR 12 STAR A1.....		09/01/2019.	PAYDOWN.....		26,567	26,567	27,230	26,642		(75)		(75)		26,567			.0	368	08/05/2034.	1FM.....
63946B AD 2	NBCUNIVERSAL MEDIA LLC.....		09/03/2019.	CALLED BY ISSUER at 101.996.....		1,019,960	1,000,000	1,139,540	1,046,697		(23,477)		(23,477)		1,023,220		(23,220)	(23,220)	63,306	04/30/2020.	1FE.....
762009 AR 9	RESIDENTIAL FMS I 07 S6 1A16.....		09/01/2019.	PAYDOWN.....		10,559	10,559	9,146	11,066		(507)		(507)		10,559			.0	406	06/25/2037.	1FM.....
92936T AA 0	WF-RBS CMT 12 C7 A1.....		09/01/2019.	PAYDOWN.....		25,650	25,650	25,790	25,669		(19)		(19)		25,650			.0	392	06/15/2045.	1FM.....
94984A AC 4	WF MORTG BACKED 06 6 1A3.....		09/01/2019.	PAYDOWN.....		28,165	31,261	29,852	28,885		(721)		(721)		28,165			.0	1,338	05/25/2036.	1FM.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....					1,570,851	1,533,681	1,668,932	1,578,924	0	(24,882)	0	(24,882)	0	1,554,043	0	(3,151)	(3,151)	76,503	XXX	XXX
8399997.	Total - Bonds - Part 4.....					16,564,889	16,204,460	16,715,504	5,407,296	0	(43,724)	0	(43,724)	0	16,458,658	0	86,272	86,272	213,105	XXX	XXX
8399999.	Total - Bonds.....					16,564,889	16,204,460	16,715,504	5,407,296	0	(43,724)	0	(43,724)	0	16,458,658	0	86,272	86,272	213,105	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00287Y 10 9	ABBVIE INC.....		08/05/2019.	CAPITAL INST'L SERVICES.....		866,000	56,531	XXX	62,577				0		62,577		(6,046)	(6,046)	927	XXX	L.....
02209S 10 3	ALTRIA GROUP INC.....		09/24/2019.	VARIOUS.....		2,597,000	109,059	XXX	123,446				0		123,446		(14,386)	(14,386)	XXX	XXX	L.....
031162 10 0	AMGEN INC.....		07/09/2019.	CAPITAL INST'L SERVICES.....		13,000	2,359	XXX	2,401				0		2,400		(42)	(42)	XXX	XXX	L.....
17275R 10 2	CISCO SYSTEMS INC.....		08/13/2019.	ISI GROUP INC.....		1,392,000	72,546	XXX	75,347				0		75,346		(2,800)	(2,800)	487	XXX	L.....
594918 10 4	MICROSOFT CORP.....		08/13/2019.	ISI GROUP INC.....		494,000	67,145	XXX	65,940				0		65,939		1,207	1,207	XXX	XXX	L.....
882508 10 4	TEXAS INSTRUMENTS INC.....		08/05/2019.	STRATEGAS SECURITIES LLC.....		823,000	96,163	XXX	94,675				0		94,675		1,488	1,488	634	XXX	L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....					403,803	XXX	424,386	0	0	0	0	0	0	424,383	0	(20,579)	(20,579)	2,048	XXX	XXX

QE05.3

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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)
9799997.	Total - Common Stocks - Part 4.....					403,803	XXX	424,386	0	0	0	0	0	0	424,383	0	(20,579)	(20,579)	2,048	XXX	XXX
9799999.	Total - Common Stocks.....					403,803	XXX	424,386	0	0	0	0	0	0	424,383	0	(20,579)	(20,579)	2,048	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					403,803	XXX	424,386	0	0	0	0	0	0	424,383	0	(20,579)	(20,579)	2,048	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					16,968,692	XXX	17,139,890	5,407,296	0	(43,724)	0	(43,724)	0	16,883,041	0	65,693	65,693	215,153	XXX	XXX

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

QE05.4

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

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

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

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

Sch. 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.....					.....3,180,306	.....4,091,852	.....5,628,373	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....3,180,306	.....4,091,852	.....5,628,373	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....3,180,306	.....4,091,852	.....5,628,373	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....3,180,306	.....4,091,852	.....5,628,373	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
U.S. Government Bonds - Issuer Obligations								
	TREASURY BILL.....		09/27/2019.....	1.798	10/29/2019.....	3,994,416		199
0199999	U.S. Government Bonds - Issuer Obligations.....					3,994,416	0	199
0599999	Total - U.S. Government Bonds.....					3,994,416	0	199
Total Bonds								
7799999	Subtotals - Issuer Obligations.....					3,994,416	0	199
8399999	Subtotals - Bonds.....					3,994,416	0	199
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 50 0	FEDERATED TREASURY OBLIGA-IS.....		09/03/2019.....			5,407,701		
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					5,407,701	0	0
All Other Money Market Mutual Funds								
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y.....		09/23/2019.....			1,538,732	12,501	
8699999	Total - All Other Money Market Mutual Funds.....					1,538,732	12,501	0
8899999	Total - Cash Equivalents.....					10,940,849	12,501	199

QE13