



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

AS OF DECEMBER 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

FARMERS INSURANCE EXCHANGE

NAIC Group Code 0069 0069 NAIC Company Code 21652 Employer's ID Number 95-2575893
(Current) (Prior)

Organized under the Laws of California, State of Domicile or Port of Entry CA
Country of Domicile United States of America

Incorporated/Organized 03/28/1928 Commenced Business 04/06/1928

Statutory Home Office 6301 Owensmouth Ave, Woodland Hills, CA, US 91367
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367 323-932-3200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 4402, Woodland Hills, CA, US 91365
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367 323-932-3441
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.farmers.com

Statutory Statement Contact Joseph Hammond, 323-932-3441
(Name) (Area Code) (Telephone Number)
joseph_hammond@farmersinsurance.com 818-936-1736
(E-mail Address) (FAX Number)

OFFICERS

President, CEO Jeffrey John Dailey * CFO, Treasurer Ronald Gregory Myhan
Secretary Doren Eugene Hohl *

*The individuals listed are officers of Farmers Group, Inc., dba as Farmers Underwriters Association, a Nevada Corporation which acts as attorney-in-fact of Farmers Insurance Exchange

OTHER

Robert Paul Howard #, Chief Claims Officer Frank Anthony Carni #, Claims Executive Timothy Earl Felks, Claims Executive

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DIRECTORS OR TRUSTEES

Thomas George Allen ** Joe David Bryant ** Julio Areias Da Silva **
Alan Roy Gildemeister ** Scott William Hood ** Don Jue **
Frederick Henry Kruse ** Dale Anne Marlin ** Ronald Lee Marrone **
Gary Randolph Martin ** Ottie Joel Wallace **

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California SS:
County of Los Angeles

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.

Jeffrey John Dailey *
President, CEO

Doren Eugene Hohl *
Secretary

Ronald Gregory Myhan
CFO, Treasurer

Subscribed and sworn to (or affirmed) before me this
15th day of February, 2019, by

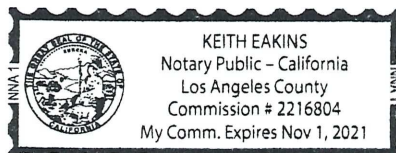
- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

(1) Jeffrey John Dailey, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and

(2) Doren Eugene Hohl, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and

(3) Ronald Gregory Myhan, proved to me on the basis or satisfactory evidence to be the person who appeared before me.

Keith Eakins, Notary Public
November 1, 2021



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**Board of Governors

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	609,073,624	5.820	609,073,624		609,073,624	5.820
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies	37,723,956	0.360	37,723,956		37,723,956	0.360
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	17,630,864	0.168	17,630,864		17,630,864	0.168
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	83,141,486	0.794	83,141,486		83,141,486	0.794
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	99,776,298	0.953	99,776,298		99,776,298	0.953
1.43 Revenue and assessment obligations	637,374,052	6.090	637,374,052		637,374,052	6.090
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	136,321,409	1.303	136,321,409		136,321,409	1.303
1.512 Issued or guaranteed by FNMA and FHLMC	462,990,282	4.424	462,990,282		462,990,282	4.424
1.513 All other	81,949	0.001	81,949		81,949	0.001
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	78,042,023	0.746	78,042,023		78,042,023	0.746
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	261,585,315	2.500	261,585,315		261,585,315	2.500
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,202,744,791	11.493	1,202,744,791		1,202,744,791	11.493
2.2 Unaffiliated non-U.S. securities (including Canada)	357,154,433	3.413	357,154,433		357,154,433	3.413
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	368,207,718	3.518	368,207,718		368,207,718	3.518
3.4 Other equity securities:						
3.41 Affiliated	5,125,595,065	48.978	5,125,595,065		5,125,595,065	48.978
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	55,091,671	0.526	55,091,671		55,091,671	0.526
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)	242,298,008	2.315	242,298,008		242,298,008	2.315
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)	56,114,045	0.536	56,114,045		56,114,045	0.536
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities	15,138,427	0.145	15,138,427		15,138,427	0.145
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	399,853,763	3.821	399,853,763		399,853,763	3.821
11. Other invested assets	219,172,646	2.094	219,172,646		219,172,646	2.094
12. Total invested assets	10,465,111,825	100.000	10,465,111,825		10,465,111,825	100.000

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	368,109,665
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	1,162,341
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	268,169
5.	Deduct amounts received on disposals, Part 3, Column 15	442,966
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	15,593,484
8.2	Totals, Part 3, Column 9	15,593,484
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	353,503,725
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	353,503,725

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
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:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	229,256,135
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	3,699,998
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,336,406
		5,036,404
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	(2,251,655)
	5.2 Totals, Part 3, Column 9	1,128,690
		(1,122,965)
6.	Total gain (loss) on disposals, Part 3, Column 19	(8,170,904)
7.	Deduct amounts received on disposals, Part 3, Column 16	2,126,026
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	222,872,644
12.	Deduct total nonadmitted amounts	3,699,998
13.	Statement value at end of current period (Line 11 minus Line 12)	219,172,646

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	9,448,026,706
2.	Cost of bonds and stocks acquired, Part 3, Column 7	4,020,014,761
3.	Accrual of discount	5,848,974
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(4,071,067)
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	2,212,377,250
	4.4. Part 4, Column 11	(2,093,478,668)
		114,827,515
5.	Total gain (loss) on disposals, Part 4, Column 19	(1,522,514)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	4,082,139,491
7.	Deduct amortization of premium	24,109,051
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	36,783
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	3,590,392
	9.4. Part 4, Column 13	132,112
		3,759,287
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)	255,650
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	9,477,443,264
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	9,477,443,264

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	745,476,983	741,880,397	750,499,937	739,257,271
	2. Canada				
	3. Other Countries	17,630,864	17,663,004	17,567,187	17,664,000
	4. Totals	763,107,847	759,543,401	768,067,124	756,921,271
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	83,141,486	85,372,034	88,623,793	78,505,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	99,776,298	101,220,124	103,015,669	91,705,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	1,216,130,305	1,227,979,162	1,243,960,480	1,171,142,805
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,477,304,096	1,467,155,775	1,480,569,589	1,480,447,628
	9. Canada	64,736,908	63,274,712	65,210,043	65,245,800
	10. Other Countries	279,443,534	276,615,166	280,392,395	280,038,000
	11. Totals	1,821,484,538	1,807,045,653	1,826,172,027	1,825,731,428
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	3,983,640,474	3,981,160,374	4,029,839,093	3,924,005,504
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	353,417,666	353,417,666	313,636,006	
	21. Canada				
	22. Other Countries	14,790,052	14,790,052	14,879,547	
	23. Totals	368,207,718	368,207,718	328,515,553	
Parent, Subsidiaries and Affiliates	24. Totals	5,125,595,068	5,125,595,068	3,791,192,067	
	25. Total Common Stocks	5,493,802,786	5,493,802,786	4,119,707,620	
	26. Total Stocks	5,493,802,786	5,493,802,786	4,119,707,620	
	27. Total Bonds and Stocks	9,477,443,260	9,474,963,160	8,149,546,713	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	76,042,987	533,199,143	100,232,685	34,784,772	14,427,548	XXX	758,687,135	19.0	755,562,975	18.5	758,605,187	81,948
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	76,042,987	533,199,143	100,232,685	34,784,772	14,427,548	XXX	758,687,135	19.0	755,562,975	18.5	758,605,187	81,948
2. All Other Governments												
2.1 NAIC 1		17,630,864				XXX	17,630,864	0.4	16,415,551	0.4	3,884,053	13,746,811
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		17,630,864				XXX	17,630,864	0.4	16,415,551	0.4	3,884,053	13,746,811
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	5,034,799	25,484,373	28,563,033	8,726,153		XXX	67,808,358	1.7	126,533,352	3.1	67,808,358	
3.2 NAIC 2		9,697,964	5,635,164			XXX	15,333,128	0.4	15,412,405	0.4	15,333,128	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	5,034,799	35,182,337	34,198,197	8,726,153		XXX	83,141,486	2.1	141,945,757	3.5	83,141,486	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	5,979,662	11,501,998	47,849,010	6,979,276	23,264,225	XXX	95,574,171	2.4	148,391,702	3.6	95,574,171	
4.2 NAIC 2	2,459,752	1,742,375				XXX	4,202,127	0.1	5,285,454	0.1	4,202,127	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX			3,971,273	0.1		
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	8,439,414	13,244,373	47,849,010	6,979,276	23,264,225	XXX	99,776,298	2.5	157,648,429	3.9	99,776,298	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	108,644,260	389,135,669	356,948,355	145,474,116	127,696,356	XXX	1,127,898,756	28.2	1,247,480,184	30.6	1,127,898,756	
5.2 NAIC 2	3,362,432	12,498,223	48,689,657	16,925,278	5,022,155	XXX	86,497,745	2.2	121,791,218	3.0	86,497,746	(1)
5.3 NAIC 3	219,313	969,666	544,834			XXX	1,733,813	0.0	2,397,685	0.1	1,733,813	
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX			1,855,566	0.0		
5.6 NAIC 6						XXX						
5.7 Totals	112,226,005	402,603,558	406,182,846	162,399,394	132,718,511	XXX	1,216,130,314	30.4	1,373,524,653	33.6	1,216,130,315	(1)

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	33,062,394	437,527,359	345,429,027	15,768,547	1,094,460	XXX	832,881,787	20.8	772,317,713	18.9	470,838,065	362,043,722
6.2 NAIC 2	25,829,867	331,243,000	416,100,082	35,427,709	6,946,313	XXX	815,546,971	20.4	769,012,330	18.8	340,676,081	474,870,890
6.3 NAIC 3	6,992,576	41,091,977	18,403,710	3,722,776		XXX	70,211,039	1.8	90,011,201	2.2	10,855,340	59,355,699
6.4 NAIC 4		1,209,160			29,379,912	XXX	30,589,072	0.8	3,809,778	0.1	1,209,160	29,379,912
6.5 NAIC 5						XXX			3,000,000	0.1		
6.6 NAIC 6	11	11				XXX	22	0.0	4,796	0.0	22	
6.7 Totals	65,884,848	811,071,507	779,932,819	54,919,032	37,420,685	XXX	1,749,228,891	43.8	1,638,155,818	40.1	823,578,668	925,650,223
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2	777,619	38,852,250	3,565,256			XXX	43,195,125	1.1	XXX	XXX		43,195,125
10.3 NAIC 3	302,711	10,637,154	7,604,471			XXX	18,544,336	0.5	XXX	XXX		18,544,336
10.4 NAIC 4	245,314	7,448,789	846,450			XXX	8,540,553	0.2	XXX	XXX		8,540,553
10.5 NAIC 5	19,956	1,955,679				XXX	1,975,635	0.0	XXX	XXX		1,975,635
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals	1,345,600	58,893,872	12,016,177			XXX	72,255,649	1.8	XXX	XXX		72,255,649

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 228,764,102	1,414,479,406	879,022,110	211,732,864	166,482,589		2,900,481,071	72.6	XXX	XXX	2,524,608,590	375,872,481
11.2 NAIC 2	(d) 32,429,670	394,033,812	473,990,159	52,352,987	11,968,468		964,775,096	24.1	XXX	XXX	446,709,082	518,066,014
11.3 NAIC 3	(d) 7,514,600	52,698,797	26,553,015	3,722,776			90,489,188	2.3	XXX	XXX	12,589,153	77,900,035
11.4 NAIC 4	(d) 245,314	8,657,949	846,450		29,379,912		39,129,625	1.0	XXX	XXX	1,209,160	37,920,465
11.5 NAIC 5	(d) 19,956	1,955,679					(c) 1,975,635	0.0	XXX	XXX		1,975,635
11.6 NAIC 6	(d) 11	11					(c) 22	0.0	XXX	XXX	22	
11.7 Totals	268,973,653	1,871,825,654	1,380,411,734	267,808,627	207,830,969		(b) 3,996,850,637	100.0	XXX	XXX	2,985,116,007	1,011,734,630
11.8 Line 11.7 as a % of Col. 7	6.7	46.8	34.5	6.7	5.2		100.0	XXX	XXX	XXX	74.7	25.3
12. Total Bonds Prior Year												
12.1 NAIC 1	375,496,700	1,373,849,490	911,026,151	259,619,777	146,709,359		XXX	XXX	3,066,701,477	75.1	2,704,973,974	361,727,503
12.2 NAIC 2	25,093,336	286,732,493	458,891,865	94,990,481	45,793,232		XXX	XXX	911,501,407	22.3	408,955,817	502,545,590
12.3 NAIC 3	6,751,725	63,180,936	20,054,963	2,421,262			XXX	XXX	92,408,886	2.3	2,397,685	90,011,201
12.4 NAIC 4	776,242	2,928,563	515,058	3,561,188			XXX	XXX	7,781,051	0.2	4,148,000	3,633,051
12.5 NAIC 5	600,000	2,400,000		1,855,566			XXX	XXX	(c) 4,855,566	0.1	1,855,566	3,000,000
12.6 NAIC 6	4,754	42					XXX	XXX	(c) 4,796	0.0	43	4,753
12.7 Totals	408,722,757	1,729,091,524	1,390,488,037	362,448,274	192,502,591		XXX	XXX	(b) 4,083,253,183	100.0	3,122,331,085	960,922,098
12.8 Line 12.7 as a % of Col. 9	10.0	42.3	34.1	8.9	4.7		XXX	XXX	100.0	XXX	76.5	23.5
13. Total Publicly Traded Bonds												
13.1 NAIC 1	222,626,951	1,215,751,390	711,856,932	207,890,728	166,482,589		2,524,608,590	63.2	2,704,973,974	66.2	2,524,608,590	XXX
13.2 NAIC 2	11,309,912	186,102,066	213,583,410	24,131,215	11,582,478		446,709,081	11.2	408,955,817	10.0	446,709,081	XXX
13.3 NAIC 3	219,313	8,771,366	3,598,474				12,589,153	0.3	2,397,685	0.1	12,589,153	XXX
13.4 NAIC 4		1,209,160					1,209,160	0.0	4,148,000	0.1	1,209,160	XXX
13.5 NAIC 5									1,855,566	0.0		XXX
13.6 NAIC 6	11	11					22	0.0	43	0.0	22	XXX
13.7 Totals	234,156,187	1,411,833,993	929,038,816	232,021,943	178,065,067		2,985,116,006	74.7	3,122,331,085	76.5	2,985,116,006	XXX
13.8 Line 13.7 as a % of Col. 7	7.8	47.3	31.1	7.8	6.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.9	35.3	23.2	5.8	4.5		74.7	XXX	XXX	XXX	74.7	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	6,137,151	198,728,016	167,165,178	3,842,136			375,872,481	9.4	361,727,503	8.9	XXX	375,872,481
14.2 NAIC 2	21,119,758	207,931,746	260,406,749	28,221,772	385,990		518,066,015	13.0	502,545,590	12.3	XXX	518,066,015
14.3 NAIC 3	7,295,287	43,927,431	22,954,541	3,722,776			77,900,035	1.9	90,011,201	2.2	XXX	77,900,035
14.4 NAIC 4	245,314	7,448,789	846,450		29,379,912		37,920,465	0.9	3,633,051	0.1	XXX	37,920,465
14.5 NAIC 5	19,956	1,955,679					1,975,635	0.0	3,000,000	0.1	XXX	1,975,635
14.6 NAIC 6									4,753	0.0	XXX	
14.7 Totals	34,817,466	459,991,661	451,372,918	35,786,684	29,765,902		1,011,734,631	25.3	960,922,098	23.5	XXX	1,011,734,631
14.8 Line 14.7 as a % of Col. 7	3.4	45.5	44.6	3.5	2.9		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.9	11.5	11.3	0.9	0.7		25.3	XXX	XXX	XXX	XXX	25.3

(a) Includes \$ 253,072,192 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 87,573,931 current year of bonds with Z designations, \$ 54,310,827 prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
 (c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5* or 5GI designations and \$ 22 current year, \$ 4,795 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 13,210,153 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	62,596,681	483,447,819	70,835,795	5,403,482		XXX	622,283,777	15.6	635,344,160	15.6	622,283,777	
1.2 Residential Mortgage-Backed Securities	13,446,306	49,751,324	29,396,891	29,381,290	14,427,548	XXX	136,403,359	3.4	120,218,815	2.9	136,321,409	81,950
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	76,042,987	533,199,143	100,232,686	34,784,772	14,427,548	XXX	758,687,136	19.0	755,562,975	18.5	758,605,186	81,950
2. All Other Governments												
2.1 Issuer Obligations		17,630,864				XXX	17,630,864	0.4	16,415,551	0.4	3,884,053	13,746,811
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals		17,630,864				XXX	17,630,864	0.4	16,415,551	0.4	3,884,053	13,746,811
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	5,034,799	35,182,337	34,198,197	8,726,153		XXX	83,141,486	2.1	141,945,758	3.5	83,141,486	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals	5,034,799	35,182,337	34,198,197	8,726,153		XXX	83,141,486	2.1	141,945,758	3.5	83,141,486	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	8,439,414	13,244,373	47,849,010	6,979,276	23,264,225	XXX	99,776,298	2.5	157,648,429	3.9	99,776,298	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	8,439,414	13,244,373	47,849,010	6,979,276	23,264,225	XXX	99,776,298	2.5	157,648,429	3.9	99,776,298	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	33,743,530	165,150,080	273,501,916	81,910,025	120,792,457	XXX	675,098,008	16.9	952,887,040	23.3	675,098,008	
5.2 Residential Mortgage-Backed Securities	78,208,224	233,796,551	132,680,929	80,489,370	11,926,054	XXX	537,101,128	13.4	420,637,612	10.3	537,101,128	
5.3 Commercial Mortgage-Backed Securities	274,251	3,656,928				XXX	3,931,179	0.1			3,931,179	
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	112,226,005	402,603,559	406,182,845	162,399,395	132,718,511	XXX	1,216,130,315	30.4	1,373,524,652	33.6	1,216,130,315	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	48,415,506	713,093,800	664,624,744	54,080,258	7,429,267	XXX	1,487,643,575	37.2	1,451,160,472	35.5	644,600,833	843,042,742
6.2 Residential Mortgage-Backed Securities	1,238,407	3,284,847	785,843	838,773	29,991,418	XXX	36,139,288	0.9	33,935,129	0.8	3,576,531	32,562,757
6.3 Commercial Mortgage-Backed Securities	2,440,093	64,415,570	106,040,465			XXX	172,896,128	4.3	110,311,892	2.7	145,741,951	27,154,177
6.4 Other Loan-Backed and Structured Securities	13,790,842	30,277,290	8,481,766			XXX	52,549,898	1.3	42,748,323	1.0	29,659,353	22,890,545
6.5 Totals	65,884,848	811,071,507	779,932,818	54,919,031	37,420,685	XXX	1,749,228,889	43.8	1,638,155,816	40.1	823,578,668	925,650,221
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 Bank Loans - Issued						XXX			XXX	XXX		
10.2 Bank Loans - Acquired	1,345,600	58,893,872	12,016,177			XXX	72,255,649	1.8	XXX	XXX		72,255,649
10.3 Totals	1,345,600	58,893,872	12,016,177			XXX	72,255,649	1.8	XXX	XXX		72,255,649
11. Total Bonds Current Year												
11.1 Issuer Obligations	158,229,930	1,427,749,273	1,091,009,662	157,099,194	151,485,949	XXX	2,985,574,008	74.7	XXX	XXX	2,128,784,455	856,789,553
11.2 Residential Mortgage-Backed Securities	92,892,937	286,832,722	162,863,663	110,709,433	56,345,020	XXX	709,643,775	17.8	XXX	XXX	676,999,068	32,644,707
11.3 Commercial Mortgage-Backed Securities	2,714,344	68,072,498	106,040,465			XXX	176,827,307	4.4	XXX	XXX	149,673,130	27,154,177
11.4 Other Loan-Backed and Structured Securities	13,790,842	30,277,290	8,481,766			XXX	52,549,898	1.3	XXX	XXX	29,659,353	22,890,545
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Bank Loans	1,345,600	58,893,872	12,016,177			XXX	72,255,649	1.8	XXX	XXX		72,255,649
11.7 Totals	268,973,653	1,871,825,655	1,380,411,733	267,808,627	207,830,969		3,996,850,637	100.0	XXX	XXX	2,985,116,006	1,011,734,631
11.8 Line 11.7 as a % of Col. 7	6.7	46.8	34.5	6.7	5.2		100.0	XXX	XXX	XXX	74.7	25.3
12. Total Bonds Prior Year												
12.1 Issuer Obligations	336,668,331	1,446,398,349	1,169,000,638	255,391,723	147,942,369	XXX	3,355,401,410	82.2			2,469,870,196	885,531,214
12.2 Residential Mortgage-Backed Securities	65,451,847	229,465,686	137,263,654	98,050,147	44,560,222	XXX	574,791,556	14.1			545,888,965	28,902,591
12.3 Commercial Mortgage-Backed Securities	3,180,958	30,570,786	72,583,745	3,976,403		XXX	110,311,892	2.7			92,315,955	17,995,937
12.4 Other Loan-Backed and Structured Securities	3,421,621	22,656,702	11,640,000	5,030,000		XXX	42,748,323	1.0			14,255,966	28,492,357
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	408,722,757	1,729,091,523	1,390,488,037	362,448,273	192,502,591		4,083,253,181	100.0			3,122,331,082	960,922,099
12.8 Line 12.7 as a % of Col. 9	10.0	42.3	34.1	8.9	4.7		XXX	XXX	XXX	XXX	76.5	23.5
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	129,298,743	1,054,983,155	672,090,088	121,312,510	151,099,959	XXX	2,128,784,455	53.3	2,469,870,196	60.5	2,128,784,455	XXX
13.2 Residential Mortgage-Backed Securities	91,988,916	284,471,947	162,863,663	110,709,434	26,965,108	XXX	676,999,068	16.9	545,888,965	13.4	676,999,068	XXX
13.3 Commercial Mortgage-Backed Securities	1,955,180	53,632,886	94,085,064			XXX	149,673,130	3.7	92,315,955	2.3	149,673,130	XXX
13.4 Other Loan-Backed and Structured Securities	10,913,347	18,746,006				XXX	29,659,353	0.7	14,255,966	0.3	29,659,353	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.6 Bank Loans						XXX			XXX	XXX		XXX
13.7 Totals	234,156,186	1,411,833,994	929,038,815	232,021,944	178,065,067		2,985,116,006	74.7	3,122,331,082	76.5	2,985,116,006	XXX
13.8 Line 13.7 as a % of Col. 7	7.8	47.3	31.1	7.8	6.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.9	35.3	23.2	5.8	4.5		74.7	XXX	XXX	XXX	74.7	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	28,931,187	372,766,118	418,919,574	35,786,684	385,990	XXX	856,789,553	21.4	885,531,214	21.7	XXX	856,789,553
14.2 Residential Mortgage-Backed Securities	904,021	2,360,775		(1)	29,379,912	XXX	32,644,707	0.8	28,902,591	0.7	XXX	32,644,707
14.3 Commercial Mortgage-Backed Securities	759,164	14,439,612	11,955,401			XXX	27,154,177	0.7	17,995,937	0.4	XXX	27,154,177
14.4 Other Loan-Backed and Structured Securities	2,877,495	11,531,284	8,481,766			XXX	22,890,545	0.6	28,492,357	0.7	XXX	22,890,545
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.6 Bank Loans	1,345,600	58,893,872	12,016,177			XXX	72,255,649	1.8	XXX	XXX	XXX	72,255,649
14.7 Totals	34,817,467	459,991,661	451,372,918	35,786,683	29,765,902		1,011,734,631	25.3	960,922,099	23.5	XXX	1,011,734,631
14.8 Line 14.7 as a % of Col. 7	3.4	45.5	44.6	3.5	2.9		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.9	11.5	11.3	0.9	0.7		25.3	XXX	XXX	XXX	XXX	25.3

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	52,078,030	52,078,030			
3. Accrual of discount	70,474	70,474			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(1,484)	(1,484)			
6. Deduct consideration received on disposals	38,936,867	38,936,867			
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)	13,210,153	13,210,153			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	13,210,153	13,210,153			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	328,038,830		328,038,830	
2. Cost of cash equivalents acquired	1,643,341,674	49,935,714	1,593,405,960	
3. Accrual of discount	10,969	10,969		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	1,392	1,392		
6. Deduct consideration received on disposals	1,825,324,155	49,948,075	1,775,376,080	
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)	146,068,710		146,068,710	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	146,068,710		146,068,710	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
30801 Agoura Rd (office)		Agoura Hills	CA	12/02/2005	12/31/2015	27,172,029		20,084,926	31,900,000	568,936			(568,936)		3,637,549	1,643,561
7340 W.Memorial Rd.(office)		Oklahoma City	OK	09/17/2009	12/31/2015	41,614,624		33,586,184	30,100,000	984,343			(984,343)		2,879,275	
840 E. Moana Lane (office)		Reno	NV	03/19/1982	12/31/2015	609,904		266,419	284,240	2,835			(2,835)		46,763	
925 Clock Tower Drive (office)		Springfield	IL	06/15/1983	06/30/2018	499,462		154,451	408,595	810			(810)		43,099	
6518 Antelope Road (office)		Citrus Heights	CA	07/31/1985	12/31/2015	1,402,897		450,882	923,780	31,827			(31,827)		42,048	
Lot 2C-A of Lot 2C Development (Office)		Pleasant Valley	MO	10/06/2009	12/31/2015	416,068		340,811	200,000	8,166			(8,166)		28,448	
11112 NE 51st Circle (office)		Vancouver	WA	03/08/1983	12/31/2015	544,248		207,999	497,420						61,231	
0299999. Property occupied by the reporting entity - Administrative						72,259,232		55,091,671	64,314,035	1,596,918			(1,596,918)		6,738,414	1,643,561
0399999. Total Property occupied by the reporting entity						72,259,232		55,091,671	64,314,035	1,596,918			(1,596,918)		6,738,414	1,643,561
17885 Von Karman Ave (Office)		Irvine	CA	06/11/2015	09/30/2018	60,371,160		52,762,425	71,100,000	2,009,679			(2,009,679)		5,168,052	2,715,642
2720 4th Ave.		Seattle	WA	10/01/2015	09/30/2018	79,036,845		65,366,844	72,500,000	3,197,699			(3,197,699)		4,355,725	1,885,361
600 Riverside Parkway		Lithia Springs	GA	05/02/2016	09/30/2018	40,974,951		37,276,166	47,300,000	1,341,336			(1,341,336)		2,253,519	21,070
3900 Indian Ave		Perris	CA	06/24/2016	09/30/2018	50,854,878		46,382,319	57,700,000	1,563,026			(1,563,026)		2,386,572	92,571
201 Railroad Ave		East Rutherford	NJ	10/23/2017	09/30/2018	42,040,032		40,510,255	43,500,000	1,927,433			(1,927,433)		3,540,571	1,499,658
0499999. Properties held for the production of income						273,277,866		242,298,008	292,100,000	10,039,172			(10,039,172)		17,704,440	6,214,302
922 W. Washington Blvd. (Residential)		Chicago	IL	06/19/2015	09/30/2018	76,385,245		56,114,045	69,200,000	3,957,394			(3,957,394)		4,733,593	1,673,941
0599999. Properties held for sale						76,385,245		56,114,045	69,200,000	3,957,394			(3,957,394)		4,733,593	1,673,941
0699999 - Totals						421,922,343		353,503,725	425,614,035	15,593,484			(15,593,484)		29,176,447	9,531,804

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
615 Roller Coaster Road, Tucson ...	Tucson	AZ	03/19/2018	615 W. Roller Coaster Rd. LLC	377,146		174,797					174,797	442,966		268,169	268,169			
0199999. Property Disposed					377,146		174,797					174,797	442,966		268,169	268,169			
0399999 - Totals					377,146		174,797					174,797	442,966		268,169	268,169			

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			City	State								Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost				Fair Value
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
452558-AD-7	Impact CAP Promissory Note LLC		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		11/16/2001		2,321,979	1,988,547	2,321,979								14.000	XXX
1299999. Fixed or Variable Rate - Other Fixed Income - Affiliated																				
	Impact Community CAP LLC-Equity		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		03/24/1998		1,607,205	2,323,265	2,323,265	(68,225)					162,734	1,219,262	14.410	XXX
2099999. Joint Venture Interests - Mortgage Loans - Affiliated																				
	TaleSpin LLC		CULVER CITY	CA	TaleSpin LLC		10/11/2018		1,700,000	1,700,000	1,700,000						162,734	1,219,262	6.760	XXX
	Rent Track, Inc.		ST. LOUIS PARK	MN	RentTrack, Inc.		11/01/2018		1,999,998	1,999,998	1,999,998								3.930	XXX
2199999. Joint Venture Interests - Other - Unaffiliated																				
452556-AA-0	Impact CIL LLC - Equity / CIL Parent		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		01/01/2008		3,699,998	3,699,998	3,699,998	(2,071,293)							14.150	XXX
	Impact Huntington - Equity		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		07/01/2008			(112,137)	(112,137)	(112,137)						66,882	22.727	XXX
2299999. Joint Venture Interests - Other - Affiliated																				
	Certificate of Contribution		LOS ANGELES	CA	Fire Insurance Exchange		12/31/2011		80,000,000	85,107,788	80,000,000						4,800,000		100.000	XXX
	Certificate of Contribution		LOS ANGELES	CA	Truck Insurance Exchange		12/31/2011		120,000,000	127,661,682	120,000,000						7,200,000		100.000	XXX
2499999. Surplus Debentures, etc - Affiliated																				
452558-AA-8	Impact Huntington - Debt		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		07/01/2008		841,501	841,501	841,501							788,288	22.727	XXX
452558-AE-5	ICC CDE COIN LOAN - Debt		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		10/03/2016		10,000,000	10,000,000	10,000,000								50.000	XXX
4399999. Any Other Class of Assets - Affiliated																				
									10,841,501	10,841,501	10,841,501							788,288	XXX	XXX
4499999. Total - Unaffiliated																				
									3,699,998	3,699,998	3,699,998									XXX
4599999. Total - Affiliated																				
									214,770,685	231,608,683	219,172,645	(2,251,655)					12,162,734	2,074,432	XXX	XXX
4699999 - Totals																				
									218,470,683	235,308,681	222,872,643	(2,251,655)					12,162,734	2,074,432	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	Impact Community CAP LLC-Equity	SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL	03/24/1998			162,734		14.420
2099999	Joint Venture Interests - Mortgage Loans - Affiliated							162,734		XXX
	TaleSpin LLC	CULVER CITY	CA	TaleSpin LLC	10/11/2018		1,700,000			6.760
	Rent Track, Inc.	ST. LOUIS PARK	MN	RentTrack, Inc.	11/01/2018		1,999,998			3.930
2199999	Joint Venture Interests - Other - Unaffiliated						3,699,998			XXX
	Impact Bay Area Historic -Equity	SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL	08/27/2011			1,173,672		24.280
2299999	Joint Venture Interests - Other - Affiliated							1,173,672		XXX
4499999	Total - Unaffiliated						3,699,998			XXX
4599999	Total - Affiliated							1,336,406		XXX
4699999	Totals						3,699,998	1,336,406		XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
	Impact Bay Area Historic -Equity	SAN FRANCISCO	CA	Return of Capital	08/27/2011	02/05/2018	214,599							214,599	214,599					
	Impact Bay Area Historic -Equity	SAN FRANCISCO	CA	Return of Capital	08/27/2011	08/03/2018	1,911,427							1,911,427	1,911,427					
	Impact Bay Area Historic -Equity	SAN FRANCISCO	CA	Final Redemption	08/27/2011	12/31/2018	7,994,568	1,128,690					1,128,690	8,170,904			(8,170,904)	(8,170,904)		
2299999. Joint Venture Interests - Other - Affiliated							10,120,594	1,128,690					1,128,690	10,296,930	2,126,026		(8,170,904)	(8,170,904)		
4499999. Total - Unaffiliated																				
4599999. Total - Affiliated							10,120,594	1,128,690					1,128,690	10,296,930	2,126,026		(8,170,904)	(8,170,904)		
4699999 - Totals							10,120,594	1,128,690					1,128,690	10,296,930	2,126,026		(8,170,904)	(8,170,904)		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912810-EM-6	US TREASURY N/B 7.25 08/15/2022	SD			1	9,058,213	116.3359	7,955,051	6,838,000	7,410,201			(141,792)		7.250	4.716	FA	185,908	495,755	09/24/2002	08/15/2022
912828-2B-5	US TREASURY N/B 0.75 08/15/2019	SD			1	2,292,371	98.8672	2,273,945	2,300,000	2,298,420			2,602		0.750	0.863	FA	6,469	17,250	08/23/2016	08/15/2019
912828-2J-8	US TREASURY N/B 1.5 07/15/2020	SD			1	18,503,871	98.4336	18,210,215	18,500,000	18,502,165			(1,213)		1.500	1.493	JJ	127,439	277,500	08/08/2017	07/15/2020
912828-2J-8	US TREASURY N/B 1.5 07/15/2020				1	499,826	98.4336	492,168	500,000	499,911			61		1.500	1.512	JJ	3,444	7,500	08/08/2017	07/15/2020
912828-2V-1	US TREASURY N/B 1.375 09/15/2020				1	1,876,496	98.1094	1,854,267	1,890,000	1,882,010			4,488		1.375	1.626	MS	7,681	25,988	10/10/2017	09/15/2020
912828-2V-1	US TREASURY N/B 1.375 09/15/2020	SD			1	109,214	98.1094	107,920	110,000	109,535			261		1.375	1.626	MS	447	1,513	10/10/2017	09/15/2020
912828-3X-6	US TREASURY N/B 2.25 02/15/2021	SD			1	1,820,642	99.4766	1,820,421	1,830,000	1,823,105			2,463		2.250	2.442	FA	15,441	20,588	02/27/2018	02/15/2021
912828-3X-6	US TREASURY N/B 2.25 02/15/2021				1	169,131	99.4766	169,110	170,000	169,359			229		2.250	2.442	FA	1,434	1,913	02/27/2018	02/15/2021
912828-4L-1	US TREASURY N/B 2.75 04/30/2023				1	747,835	101.0234	757,676	750,000	748,141			306		2.750	2.831	AO	3,456	10,313	05/08/2018	04/30/2023
912828-4M-9	US TREASURY N/B 2.875 04/30/2025	SD			1	33,095,523	101.7266	33,569,766	33,000,000	33,091,709			(3,814)		2.875	2.847	AO	633,369		08/28/2018	04/30/2025
912828-4P-2	US TREASURY N/B 2.625 05/15/2021				1	249,581	100.3281	250,820	250,000	249,743			162		2.625	2.697	MN	834	3,281	05/09/2018	05/15/2021
912828-4W-7	US TREASURY N/B 2.75 08/15/2021				1	661,626	100.6797	664,486	660,000	661,471			(156)		2.750	2.678	FA	6,806		08/23/2018	08/15/2021
912828-4W-7	US TREASURY N/B 2.75 08/15/2021	SD			1	2,345,766	100.6797	2,355,905	2,340,000	2,345,214			(552)		2.750	2.678	FA	24,131		08/23/2018	08/15/2021
912828-4A-2	US TREASURY N/B 2.11/30/2020	SD			1	30,392,679	99.0781	29,723,438	30,000,000	30,190,998			(96,438)		2.500	1.662	MN	51,999	600,000	11/30/2016	11/30/2020
912828-A8-3	US TREASURY N/B 2.375 12/31/2020	SD			1	46,927,756	99.7773	45,528,402	45,630,000	46,367,729			(357,916)		2.375	1.552	JD	1,625,569		06/05/2017	12/31/2020
912828-B5-8	US TREASURY N/B 2.125 01/31/2021	SD			1	43,318,986	99.2422	42,301,983	42,625,000	42,580,583			(196,624)		2.125	1.645	JJ	376,588	905,761	09/01/2017	01/31/2021
912828-B6-6	US TREASURY N/B 2.75 02/15/2024	SD			1	37,773,762	101.0703	37,976,159	37,574,000	37,744,086			(29,676)		2.750	2.671	FA	387,482	1,033,285	02/06/2018	02/15/2024
912828-C5-7	US TREASURY N/B 2.25 03/31/2021	SD			1	19,514,573	99.4922	19,137,322	19,235,000	19,422,682			(80,048)		2.250	1.806	MS	109,366	432,777	11/07/2017	03/31/2021
912828-C6-5	US TREASURY N/B 1.625 03/31/2019	SD			1	414,399	99.7852	404,130	405,000	405,668			(2,724)		1.625	0.947	MS	1,663	6,581	10/02/2015	03/31/2019
912828-C6-5	US TREASURY N/B 1.625 03/31/2019				1	608,808	99.7852	593,722	595,000	595,981			(4,002)		1.625	0.947	MS	2,444	9,669	10/02/2015	03/31/2019
912828-KD-1	US TREASURY N/B 2.75 02/15/2019	SD			1	48,263,189	100.0195	45,838,951	45,830,000	45,916,128			(691,829)		2.750	1.223	FA	472,622	1,260,285	08/19/2015	02/15/2019
912828-KD-1	US TREASURY N/B 2.75 02/15/2019				1	179,191	100.0195	170,033	170,000	170,332			(2,667)		2.750	1.163	FA	1,753	4,675	08/19/2015	02/15/2019
912828-N4-8	US TREASURY N/B 1.75 12/31/2020	SD			1	46,516,665	98.5898	44,749,930	45,390,000	45,921,137			(259,644)		1.750	1.157	JD	1,191,488		10/03/2016	12/31/2020
912828-N4-8	US TREASURY N/B 1.75 12/31/2020				1	625,729	98.5898	601,398	610,000	617,517			(3,677)		1.750	1.126	JD		16,013	10/03/2016	12/31/2020
912828-NT-3	US TREASURY N/B 2.625 08/15/2020	SD			1	47,363,500	100.1406	50,070,313	50,000,000	49,484,892			298,059		2.625	3.281	FA	492,188	1,312,500	03/23/2011	08/15/2020
912828-PX-2	US TREASURY N/B 3.625 02/15/2021				1	934,989	102.3125	941,275	920,000	933,869			(1,120)		3.625	2.905	FA	12,506		10/25/2018	02/15/2021
912828-PX-2	US TREASURY N/B 3.625 02/15/2021	SD			1	32,003,023	102.3125	32,228,438	31,500,000	31,964,265			(38,757)		3.625	2.921	FA	428,203		10/25/2018	02/15/2021
912828-QN-3	US TREASURY N/B 3.125 05/15/2021	SD			1	62,162,068	101.5000	62,351,450	61,430,000	62,055,333			(106,734)		3.125	2.692	MN	243,938	959,844	09/24/2018	05/15/2021
912828-V3-1	US TREASURY N/B 1.375 01/15/2020	SD			1	27,763,311	98.7188	27,513,903	27,871,000	27,832,453			36,304		1.375	1.509	JJ	175,992	383,226	02/02/2017	01/15/2020
912828-V3-1	US TREASURY N/B 1.375 01/15/2020				1	128,888	98.7188	127,347	129,000	128,888			105		1.375	1.459	JJ	815	1,774	02/02/2017	01/15/2020
912828-VV-9	US TREASURY N/B 2.125 08/31/2020	SD			1	18,805,706	99.3320	18,418,145	18,542,000	18,698,199			(88,449)		2.125	1.616	FA	130,625	394,018	10/13/2017	08/31/2020
912828-W6-3	US TREASURY N/B 1.625 03/15/2020	SD			1	7,226,180	98.8906	7,120,125	7,200,000	7,210,698			(9,114)		1.625	1.497	MS	34,583	116,774	04/10/2017	03/15/2020
912828-W6-3	US TREASURY N/B 1.625 03/15/2020				1	802,909	98.8906	791,125	800,000	801,189			(2,170)		1.625	1.497	MS	3,843	13,000	04/10/2017	03/15/2020
912828-W6-6	US TREASURY N/B 2.75 11/15/2023				1									2.750		MN			02/06/2018	11/15/2023	
912828-W6-6	US TREASURY N/B 2.75 11/15/2023	SD			1	56,431,162	101.0859	56,608,125	56,000,000	56,368,499			(62,663)		2.750	2.622	MN	195,691	1,539,980	02/06/2018	11/15/2023
912828-XU-9	US TREASURY N/B 1.5 06/15/2020				1	862,651	98.5078	848,152	861,000	861,864			(597)		1.500	1.429	JD	568	12,915	09/01/2017	06/15/2020
912828-XU-9	US TREASURY N/B 1.5 06/15/2020	SD			1	7,152,688	98.5078	7,032,473	7,146,168	7,146,168			(4,951)		1.500	1.429	JD	12,582	107,085	09/01/2017	06/15/2020
912833-XY-1	STRIPS 0 08/15/2030	@			1	3,147,795	71.8619	3,233,785	4,500,000	3,180,138			22,344		3.000					08/28/2018	08/15/2030
912834-AE-8	STRIPS 0 05/15/2038	@			1	2,200,400	56.2388	2,249,553	4,000,000	2,223,344			32,944		3.078					08/28/2018	05/15/2038
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						612,950,902	XXX	607,041,427	608,094,000	609,073,624			(1,787,000)		XXX	XXX	XXX	4,151,430	12,788,820	XXX	XXX
313371-*9-9	FHA PUTT PROJ MERRILL #91 7.43 09/01/2023				1	79,120	100.0000	84,331	84,331	81,949			374		7.430	8.472	MON	522	6,265	02/06/1992	09/01/2023
36176X-KR-9	GNSF POOL 779104				1	3,226,024	101.3198	3,118,988	3,078,359	3,220,146			(27,761)		3.500	2.607	MON	8,979	107,743	10/30/2015	04/15/2042
361790-L4-1	G2SF POOL MA2147				1	3,962,470	98.9838	3,835,015	3,874,389	3,959,661			(16,512)		3.000	2.571	MON	9,686	116,232	11/18/2014	08/20/2044
36179S-JT-5	G2SF POOL MA3874				1	2,121,755	100.8702	2,130,068	2,111,691	2,121,020			(1,106)		3.500	3.442	MON	6,159	18,477	09/06/2018	08/20/2046
36179T-7L-3	G2SF POOL MA5399				1	19,547,872	103.5517	19,457,769	18,790,385	19,512,869			(43,219)		4.500	3.823	MON	70,464	281,856	08/28/2018	08/20/2048
36179T-7M-1	G2SF POOL MA5400				1	18,701,406	104.2704	18,568,073	17,807,624	18,657,899			(52,143)		5.000	4.399	MON	74,198	263,817	09/12/2018	08/20/2048
36179T-CW-3	G2SF POOL MA4585		</																		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36202D-TE-1	G2SF POOL 3249				1	670,407	110.6823	722,382	652,663	667,723		(3,772)			6.000	5.494	MON	3,263	39,160	12/04/2002	06/20/2032
36202F-AV-8	G2SF POOL 4520				1	737,442	105.9579	770,364	727,047	727,047		(2,465)			5.000	4.728	MON	3,029	36,352	07/15/2009	08/20/2039
36200C-RG-7	GNSF POOL 748487				1	5,117,414	104.6304	4,934,194	4,715,832	5,117,562		(100,243)			4.500	1,646	MON	17,684	212,212	01/14/2016	08/15/2040
36220V-ZY-8	GNSF POOL 289759				1	2,746	100.0221	2,718	2,717	2,717					9.500	9.974	MON	22	258	01/16/1991	07/15/2020
3622A2-YK-3	GNSF POOL 784282				1	9,833,650	111.6960	9,670,840	8,658,180	9,460,762		(39,988)			6.000	5.141	MON	43,291	519,491	03/28/2017	02/15/2034
3622A2-Z8-8	GNSF POOL 784367				1	4,118,911	102.9604	3,999,622	3,884,620	4,092,102		(32,455)			4.000	3.093	MON	12,949	155,385	08/23/2017	03/15/2044
36230U-CZ-0	GNSF POOL 759088				1	3,208,003	103.2571	3,102,583	3,004,715	3,201,558		(40,291)			4.000	2.325	MON	10,016	120,189	01/12/2016	01/15/2041
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						137,549,035	XXX	134,838,970	131,163,271	136,403,359		(609,876)			XXX	XXX	XXX	455,720	3,752,448	XXX	XXX
0599999. Total - U.S. Government Bonds						750,499,937	XXX	741,880,397	739,257,271	745,476,983		(2,396,876)			XXX	XXX	XXX	4,607,150	16,541,268	XXX	XXX
302154-AW-9	EXPORT-IMPORT BANK KORE 5.125 06/29/2020	D			1FE	3,859,016	102.8560	4,000,070	3,889,000	3,884,053		3,079			5.125	5.225	JD	554	199,311	06/21/2010	06/29/2020
50064Y-AN-3	KOREA HYDRO & NUCLEAR PO 3.75 07/25/2023	D			1FE	1,202,474	100.8770	1,220,612	1,210,000	1,203,866		1,392			3.750	3.926	JJ	19,536		07/18/2018	07/25/2023
50066A-AA-1	KOREA GAS CORP 4.25 11/02/2020	D			1FE	6,358,114	101.7900	6,504,381	6,390,000	6,383,748		3,005			4.250	4.312	MM	43,754	271,575	10/26/2010	11/02/2020
50066P-AC-4	KOREA NATIONAL OIL CORP 2 10/24/2021	D			1FE	6,147,583	96.1610	5,937,942	6,175,000	6,159,197		5,363			2.000	2.094	AO	22,642	123,500	10/17/2016	10/24/2021
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						17,567,187	XXX	17,663,005	17,664,000	17,630,864		12,839			XXX	XXX	XXX	86,486	594,386	XXX	XXX
1099999. Total - All Other Government Bonds						17,567,187	XXX	17,663,005	17,664,000	17,630,864		12,839			XXX	XXX	XXX	86,486	594,386	XXX	XXX
25476F-NT-1	DIST OF COLUMBIA 5 06/01/2038		2		1FE	9,223,646	111.8010	8,916,130	7,975,000	8,726,153		(125,669)			5.000	3.940	JD	33,229	398,750	10/23/2014	06/01/2038
419791-6K-9	HAWAII ST 5 08/01/2032		2		1FE	1,165,120	113.5090	1,135,090	1,000,000	1,101,170		(16,398)			5.000	3.717	FA	20,694	50,000	11/14/2014	08/01/2032
419791-6N-3	HAWAII ST 5 08/01/2031		2		1FE	5,848,500	113.8230	5,691,150	5,000,000	5,519,354		(84,315)			5.000	3.634	FA	103,472	250,000	11/14/2014	08/01/2031
452152-LQ-2	ILLINOIS ST 5 03/01/2034		2		2FE	6,242,700	101.7970	6,107,820	6,000,000	6,127,731		(36,944)			5.000	4.676	MS	99,167	300,000	03/12/2015	03/01/2034
452152-LR-0	ILLINOIS ST 5 03/01/2035		2		2FE	3,633,070	101.6260	3,556,910	3,500,000	3,570,233		(20,299)			5.000	4.704	MS	57,847	175,000	03/12/2015	03/01/2035
452152-YF-2	ILLINOIS ST 5 05/01/2026		2		2FE	5,668,740	105.9920	5,829,560	5,500,000	5,635,164		(22,034)			5.000	4.583	MM	45,069	275,000	03/20/2017	05/01/2026
57582P-TH-3	MASSACHUSETTS ST 5 07/01/2022		2		1FE	5,579,550	101.6020	5,080,100	5,000,000	5,034,799		(67,401)			5.000	3.849	JJ	124,306	250,000	08/12/2009	07/01/2022
60412A-MV-2	MINNESOTA ST 5 08/01/2020		2		1FE	166,598	104.8610	94,375	90,000	133,671		(13,787)			5.000	3.151	FA	1,863		08/02/2018	08/01/2020
60412A-NH-2	MINNESOTA ST 5 08/01/2020		2		1FE	5,683,052	104.9650	5,153,782	4,910,000	5,005,782		(74,810)			5.000	3.151	FA	101,610	250,000	08/02/2018	08/01/2020
677521-UT-1	OHIO ST 5 02/01/2027		2		1FE	11,397,900	107.7960	10,779,600	10,000,000	10,430,389		(157,520)			5.000	3.762	FA	206,944	500,000	03/21/2012	02/01/2027
882723-SS-9	TEXAS ST 5 10/01/2027		2		1FE	5,911,850	114.8120	5,740,600	5,000,000	5,600,380		(95,173)			5.000	3.188	AO	61,806	250,000	06/30/2015	10/01/2027
93974C-C8-1	WASHINGTON ST 5 07/01/2023		2		1FE	1,384,798	107.6270	1,296,905	1,205,000	1,257,096		(19,689)			5.000	3.435	JJ	29,958	60,250	10/14/2011	07/01/2023
93974C-C9-9	WASHINGTON ST 5 07/01/2024		2		1FE	7,178,749	107.6220	6,807,092	6,325,000	6,573,758		(93,757)			5.000	3.658	JJ	157,247	316,250	10/14/2011	07/01/2024
93974C-F6-2	WASHINGTON ST 5 06/01/2023		2		1FE	2,296,820	107.3910	2,147,820	2,000,000	2,083,677		(32,776)			5.000	3.437	JD	8,056	100,000	10/14/2011	06/01/2023
93974D-EW-4	WASHINGTON ST 5 02/01/2029		2		1FE	11,327,300	113.5020	11,350,200	10,000,000	10,732,418		(129,815)			5.000	3.828	FA	206,944	500,000	01/30/2014	02/01/2029
93974D-LX-4	WASHINGTON ST 5 07/01/2031		2		1FE	5,915,400	113.6980	5,684,900	5,000,000	5,609,711		(92,174)			5.000	3.509	JJ	124,306	250,000	04/10/2015	07/01/2031
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						88,623,793	XXX	85,372,034	78,505,000	83,141,486		(1,082,561)			XXX	XXX	XXX	1,382,518	3,925,250	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						88,623,793	XXX	85,372,034	78,505,000	83,141,486		(1,082,561)			XXX	XXX	XXX	1,382,518	3,925,250	XXX	XXX
05914F-IN-6	BALTIMORE CNTY MD 5 08/01/2032		2		1FE	2,403,420	114.0200	2,280,400	2,000,000	2,260,719		(43,004)			5.000	3.445	FA	41,389	100,000	03/20/2015	08/01/2032
167484-QJ-6	CHICAGO IL 0 01/01/2019		2		2FE	1,071,527	100.0000	1,230,000	1,230,000	1,218,136		34,162			5.000	3.850	JD			05/14/2015	01/01/2019
167486-TZ-2	CHICAGO IL 5 01/01/2021		2		2FE	1,761,970	103.5190	1,790,879	1,730,000	1,742,375		(6,079)			5.000	4.622	JJ	43,010	86,500	05/28/2015	01/01/2021
167560-QV-6	CHICAGO IL MET WTR RECLAMAT 5 12/01/2031		2		1FE	5,543,900	107.9060	5,395,300	5,000,000	5,226,525		(72,701)			5.000	4.123	JD	20,139	250,000	05/01/2014	12/01/2031
180848-XH-1	CLARK CNTY NV 5 06/01/2043		2		1FE	8,032,850	114.3530	8,004,710	7,000,000	7,986,676		(46,174)			5.000	4.056	JD	29,167	204,167	04/12/2018	06/01/2043
213185-KM-2	COOK CNTY IL 5 11/15/2031		2		1FE	3,523,590	109.9630	3,463,835	3,150,000	3,495,112		(28,478)			5.000	3.907	MM	19,688	157,500	03/29/2018	11/15/2031
267169-FX-3	DUVAL CNTY FL SCH BRD COPS 5 07/01/2030		2		1FE	4,544,200	113.3080	4,532,320	4,000,000	4,381,735		(51,719)			5.000	3.792	JJ	99,444	200,000	07/30/2015	07/01/2030
425507-CG-3	HENNEPIN CNTY MN 5 12/01/2039		2		1FE	3,090,354	110.1720	2,958,118	2,685,000	2,893,559		(49,572)			5.000	4.037	JD	10,815	134,250	10/21/2014	12/01/2039
442331-M4-3	HOUSTON TX 5 03/01/2023		2		1FE	931,856	100.5150	869,455	865,000	866,400		(8,343)			5.000	4.241	MS	14,297	43,250	08/21/2009	03/01/2023
442331-M4-3	HOUSTON TX 5 03/01/2023		2		1FE	4,799,327	100.5150	4,477,943	4,455,000	4,462,210		(42,970)			5.000	4.241	MS	73,631	222,750	08/21/2009	03/01/2023
442331-N3-4	HOUSTON TX 5 03/01/2023		2		1FE	113,115	100.5130	105,539	105,000	105,170		(1,013)			5.000	4.241	MS	1,735	5,250	08/21/2009	03/01/2023
442331-N3-4	HOUSTON TX 5 03/01/2023		2		1FE	587,123	100.5130	547,796	545,000	545,882		(5,257)			5.000	4.241	MS	9,008	27,250	08/21/2009	03/01/2023
494782-KD-6	KING CNTY WA PUBLIC HOSP DI 5 12/01/2028		2		1FE	10,086,990	114.1420	10,198,588	8,935,000	9,904,755		(104,946)			5.000	3.654	JD	35,988	446,750	12/09/2016	12/01/2028
494782-KK-0	KING CNTY WA PUBLIC HOSP DI 5 12/01/2034		2		1FE	2,189,360	111.6290	2,232,580	2,000,000	2,164,672		(17,528)			5.000	4.240	JD	8,056	100,000	12/09/2016	12/01/2034
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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
684517-0F-5	ORANGE CNTY FL SCH BRD COPS 5 08/01/2031			2	1FE	11,866,280	113.5480	11,491,058	10,120,000	11,305,692			(160,572)		5.000	3.591	FA	209,428	506,000	09/25/2017	08/01/2031
717883-VH-2	PHILADELPHIA PA SCH DIST 5 09/01/2043			2	1FE	1,102,000	108.5360	1,085,360	1,000,000	1,098,755			(3,245)		5.000	4.351	MS	16,667	18,472	03/23/2018	09/01/2043
719474-DM-7	PIATT CHAMPAIGN & DE WITT C 5 11/01/2037			2	1FE	2,216,580	109.6570	2,193,140	2,000,000	2,210,189			(6,391)		5.000	4.221	MN	16,389	33,056	06/07/2018	11/01/2037
719474-DN-5	PIATT CHAMPAIGN & DE WITT C 5 07/01/2038			2	1FE	3,397,784	109.4440	3,359,931	3,070,000	3,388,260			(9,524)		5.000	4.250	MN	25,157	50,740	06/07/2018	07/01/2038
720424-YH-7	PIERCE CNTY WA SCH DIST 5 25 12/01/2038			2	1FE	5,064,787	114.3870	4,975,835	4,350,000	4,810,975			(69,713)		5.250	4.146	JD	19,031	228,375	11/01/2016	12/01/2038
797355-US-1	SAN DIEGO CA UNIF SCH DIST 5 07/01/2035			2	1FE	1,151,590	113.3040	1,133,040	1,000,000	1,083,681			(17,141)		5.000	3.890	JJ	25,000	50,000	10/28/2014	07/01/2035
87970G-NS-2	TEMECULA VLY CA UNIF SCH DI 4 07/01/2045			2	1FE	3,000,000	100.4080	3,012,240	3,000,000	2,999,955			(45)		4.000	4.000	FA	50,000	120,000	11/16/2016	08/01/2045
914724-BP-3	UNIV OF NORTH DAKOTA ND 5 04/01/2057			2	1FE	2,182,300	111.0620	2,221,240	2,000,000	2,178,522			(3,778)		5.000	4.530	AO	30,000		09/07/2018	04/01/2057
974433-HG-2	WINNEBAGO BOONE ETC CNTYS I 5 10/01/2030			2	1FE	1,083,090	111.4380	1,114,380	1,000,000	1,056,029			(8,540)		5.000	4.255	AO	12,361	50,000	06/19/2015	10/01/2030
1899999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					103,015,669	XXX	101,220,124	91,705,000	99,776,298			(1,026,365)		XXX	XXX	XXX	1,120,668	3,832,560	XXX	XXX
2499999	Total - U.S. Political Subdivisions Bonds					103,015,669	XXX	101,220,124	91,705,000	99,776,298			(1,026,365)		XXX	XXX	XXX	1,120,668	3,832,560	XXX	XXX
010268-BA-7	ALABAMA FEDERAL AID HIGHWAY 5 09/01/2036			2	1FE	10,282,950	114.9860	10,348,740	9,000,000	10,108,698			(125,809)		5.000	3.954	MS	148,750	450,000	11/16/2016	09/01/2036
02765U-NS-9	AMERICAN MUNI PWR-OHIO INC 5 02/15/2042			2	1FE	1,458,798	109.1440	1,446,158	1,325,000	1,386,172			(17,479)		5.000	4.339	FA	25,028	66,250	01/17/2018	02/15/2042
02765U-NT-7	AMERICAN MUNI PWR-OHIO INC 5 02/15/2042			2	1FE	5,147,082	106.7450	4,990,329	4,675,000	4,890,834			(65,454)		5.000	4.339	FA	88,306	233,750	01/17/2018	02/15/2042
038315-EW-3	APPLING CNTY GA DEV AUTH VAR 01/01/2038			2	2FE	994,560	99.7830	997,830	1,000,000	995,335			185		2.400	2.431	AO	5,933	24,000	05/29/2015	01/01/2038
040484-MN-4	ARIZONA BRD OF RGTS UNIV AR 5 06/01/2032			2	1FE	2,344,020	114.1640	2,283,280	2,000,000	2,235,861			(32,917)		5.000	3.640	JD	8,056	100,000	04/01/2015	06/01/2032
040654-XG-5	ARIZONA ST TRANSPRTN BRD HI 5 07/01/2027		SD	2	1FE	3,324,364	110.1470	3,001,506	2,725,000	2,963,545			(64,553)		5.000	3.098	JJ	67,747	136,250	01/17/2013	07/01/2027
040654-XL-4	ARIZONA ST TRANSPRTN BRD HI 5 07/01/2027		SD	2	1FE	8,875,136	110.1710	8,014,940	7,275,000	7,911,850			(172,338)		5.000	3.098	JJ	180,865	363,750	01/17/2013	07/01/2027
04780T-CU-6	ATLANTA GA ARPT PASSENGER F 5 01/01/2030			2	1FE	6,616,380	112.4260	6,745,560	6,000,000	6,345,100			(61,778)		5.000	4.107	JJ	149,167	300,000	04/01/2014	01/01/2030
059231-UB-4	BALTIMORE MD REVENUE 5 07/01/2027			2	1FE	3,349,560	112.6460	3,379,380	3,000,000	3,189,495			(34,038)		5.000	3.887	JJ	74,583	150,000	11/15/2015	07/01/2027
130795-AP-2	CALIFORNIA ST STWD CNTY 5 37 06/01/2021			2	1FE	2,751,638	101.0440	2,657,457	2,630,000	2,682,161			(21,780)		5.370	3.801	JD	11,769	70,616	11/09/2015	06/01/2021
155498-DQ-8	CENTRAL TX REGU MOBILITY AUT 5 01/01/2032			2	2FE	2,196,800	111.0220	2,220,440	2,000,000	2,140,737			(18,769)		5.000	4.157	JJ	49,722	100,000	11/12/2015	01/01/2032
167590-FA-1	CHICAGO IL O'HARE INTERNATI 5 07/01/2048			2	2FE	1,624,755	108.8060	1,632,090	1,500,000	1,619,410			(5,345)		5.000	4.505	JJ	37,500	16,667	03/28/2018	07/01/2048
167593-RK-0	CHICAGO IL O'HARE INTERNATI 5 01/01/2033			2	1FE	4,418,960	110.8040	4,432,160	4,000,000	4,289,067			(42,412)		5.000	4.143	JJ	99,444	200,000	10/08/2015	01/01/2033
167593-RL-8	CHICAGO IL O'HARE INTERNATI 5 01/01/2034			2	1FE	7,264,158	110.5530	7,296,498	6,600,000	7,058,634			(67,178)		5.000	4.204	JJ	164,083	330,000	10/08/2015	01/01/2034
16768T-JL-9	CHICAGO IL SALES TAX REV 5 25 01/01/2038			2	1	5,304,250	109.4890	5,474,450	5,000,000	5,161,051			(49,655)		5.250	4.788	JJ	131,250	262,500	12/16/2015	01/01/2038
16768T-JT-2	CHICAGO IL SALES TAX REVENUE 5 01/01/2021			2	1	1,094,210	105.8890	1,058,890	1,000,000	1,035,759			(17,164)		5.000	3.141	JJ	24,861	50,000	06/04/2015	01/01/2021
167736-ZO-3	CHICAGO IL WTR REVENUE 5 11/01/2042			2	2FE	4,188,899	105.5460	4,174,344	3,955,000	4,154,529			(174,369)		5.000	4.566	MN	32,958	197,750	04/10/2018	11/01/2042
178860-BK-7	CIVICENTURES AK 5 09/01/2022			2	1FE	2,518,697	109.4140	2,396,167	2,190,000	2,369,597			(46,033)		5.000	2.640	MS	36,196	109,500	08/14/2015	09/01/2022
18085P-QK-3	CLARK CNTY NV ARPT REVEN 4 25 07/01/2035			2	1FE	2,869,103	104.7620	2,880,955	2,750,000	2,855,018			(14,085)		4.250	3.940	JJ	58,113	58,438	03/01/2018	07/01/2035
184346-BF-0	CLAYTON NM JAIL PROJ REVENU 4 11/01/2019			2	2FE	3,564,145	101.3090	3,368,262	3,305,000	3,362,432			(67,593)		4.000	1.891	MN	21,666	132,200	12/11/2015	11/01/2019
184346-BH-6	CLAYTON NM JAIL PROJ REVENU 5 11/01/2021			2	2FE	1,823,712	106.5690	1,705,104	1,600,000	1,711,909			(37,686)		5.000	2.431	MN	13,111	80,000	12/11/2015	11/01/2021
184346-BK-9	CLAYTON NM JAIL PROJ REVENU 5 11/01/2023			2	2FE	4,701,962	110.0100	4,510,410	4,100,000	4,485,624			(73,293)		5.000	2.901	MN	33,597	205,000	12/11/2015	11/01/2023
186352-RU-6	CLEVELAND OH ARPT SYS REVEN 5 01/01/2043			2	1FE	1,942,115	109.6250	1,918,438	1,750,000	1,942,944			829		5.000	4.279	JJ	21,146		09/07/2018	01/01/2043
186352-RV-4	CLEVELAND OH ARPT SYS REVEN 5 01/01/2048			2	1FE	3,200,307	109.0840	3,157,982	2,895,000	3,202,031			1,725		5.000	4.384	JJ	34,981		09/07/2018	01/01/2048
196590-DH-7	COLORADO ST SCH OF MINES IN 5 12/01/2047			2	1FE	4,313,170	110.8250	4,211,350	3,800,000	4,272,738			(40,432)		5.000	4.219	JD	15,833	184,194	02/16/2018	12/01/2047
207758-PZ-0	CONNECTICUT ST SPL TAX OBLI 5 01/01/2023		SD	2	1FE	6,361,950	110.0170	5,500,850	5,000,000	5,576,050			(137,063)		5.000	1.990	JJ	124,306	250,000	12/12/2012	01/01/2023
207758-OH-9	CONNECTICUT ST SPL TAX OBLI 5 01/01/2023		SD	2	1FE	6,310,100	110.0170	5,500,850	5,000,000	5,555,713			(131,906)		5.000	2.090	JJ	124,306	250,000	12/13/2012	01/01/2023
207758-RD-7	CONNECTICUT ST SPL TAX OBLI 5 10/01/2027		SD	2	1FE	12,870,433	110.8410	12,403,108	11,190,000	12,086,039			(172,591)		5.000	3.596	AO	138,321	559,500	04/17/2014	10/01/2027
235036-HB-6	DALLAS-FORT WORTH TX INTERN 5 11/01/2044			2	1FE	11,333,203	107.7210	11,375,338	10,560,000	10,944,536			(91,571)		5.000	4.040	MN	88,000	528,000	05/20/2014	11/01/2044
235036-KJ-4	DALLAS-FORT WORTH TX INTERN 5 11/01/2031			2	1FE	4,457,760	107.8950	4,315,800	4,000,000	4,198,974			(66,303)		5.000	4.022	MN	33,333	200,000	11/17/2014	11/01/2031
246045-MF-2	DELAWARE CNTY PA REGU WTR Q 5 05/01/2029			2	1FE	589,000	114.6630	589,000	515,000	586,042			(7,148)		5.000	3.663	MN	4,220	25,750	07/08/2015	05/01/2029
249189-DL-2	DENVER CO CONVENTION CENTER 5 12/01/2032			2	2FE	2,972,285	111.2110	2,913,728	2,620,000	2,921,039			(32,707)		5.000	3.868	JD	10,553	131,000	10/27/2016	12/01/2032
249189-DP-3	DENVER CO CONVENTION CENTER 5 12/01/2035			2	2FE	2,247,160	110.3030	2,206,060	2,000,000	2,213,964			(23,133)		5.000	4.062	JD	8,056	100,000	10/27/2016	12/01/2035
254776-LW-3	DIST OF COLUMBIA INCOME TAX 5 12/01/2032			2	1FE	3,357,936	110.3830	3,212,145	2,910,000	3,141,693			(55,138)		5.000						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
365716-AT-6	GARFIELD CNTY OK EDUCNTL FA 5 09/01/2029			2	1FE	2,461,360	114.0070	2,280,140	2,000,000	2,358,543		(42,057)			5.000	2.884	MS	33,056	100,000	06/15/2016	09/01/2029
38611T-BR-7	GRAND PARKWAY TRANSPRTN COR 5 10/01/2048			2	1FE	4,513,240	112.5050	4,500,200	4,000,000	4,491,691		(21,549)			5.000	4.264	AO	50,000	67,222	05/17/2018	10/01/2048
39081H-AR-3	GREAT LAKES MI WTR AUTH SEW 5 07/01/2035			2	2FE	5,125,140	111.4620	5,015,790	4,500,000	5,035,311		(62,186)			5.000	3.943	JJ	111,875	225,000	10/14/2016	07/01/2035
39225P-AT-8	GTR NEW ORLEANS LA EXPRESSW 5 11/01/2042			2	1FE	2,845,050	110.7630	2,769,075	2,500,000	2,802,308		(39,304)			5.000	4.071	MN	20,833	125,000	08/02/2017	11/01/2042
405815-HL-8	HALIFAX FL HOSP MED CTR 5 06/01/2020			2	1FE	875,504	103.7490	793,680	765,000	796,924		(21,963)			5.000	2.001	JD	3,081	38,250	04/16/2015	06/01/2020
405815-HN-4	HALIFAX FL HOSP MED CTR 5 06/01/2022			2	1FE	1,162,160	108.3170	1,083,170	1,000,000	1,081,758		(22,635)			5.000	2.491	JD	4,028	50,000	04/16/2015	06/01/2022
405815-HP-9	HALIFAX FL HOSP MED CTR 5 06/01/2023			2	1FE	1,540,295	110.2340	1,465,089	1,320,000	1,446,240		(26,558)			5.000	2.691	JD	5,317	66,000	04/16/2015	06/01/2023
405815-HQ-7	HALIFAX FL HOSP MED CTR 5 06/01/2024			2	1FE	1,298,900	111.8690	1,241,746	1,110,000	1,228,445		(19,966)			5.000	2.861	JD	4,471	55,500	04/16/2015	06/01/2024
41422E-EU-3	HARRIS CNTY TX MET TRANSIT 5 11/01/2029			2	1FE	9,337,841	114.7020	9,170,425	7,995,000	8,794,379		(123,158)			5.000	3.580	MN	65,515	399,750	04/23/2014	11/01/2029
41423P-AW-7	HARRIS CNTY TX TOLL ROAD RE 5 08/15/2043			2	1FE	1,444,113	113.5860	1,419,825	1,250,000	1,432,089		(12,023)			5.000	4.018	FA	23,611	28,993	02/08/2018	08/15/2043
419794-A2-8	HAWAII ST ARPTS SYS REVENUE 5 07/01/2037			2	1FE	2,242,900	112.8220	2,256,440	2,000,000	2,237,938		(4,962)			5.000	4.113	JJ	35,556		08/10/2018	07/01/2037
45203H-5J-7	ILLINOIS ST FIN AUTH REVENU 5 12/01/2024			2	2FE	2,588,047	110.8890	2,616,980	2,360,000	2,516,654		(23,278)			5.000	3.741	JD	9,506	118,000	10/01/2015	12/01/2024
45203H-5K-4	ILLINOIS ST FIN AUTH REVENU 5 12/01/2025			2	2FE	2,717,212	111.7610	2,771,673	2,480,000	2,651,940		(21,311)			5.000	3.851	JD	9,989	124,000	10/01/2015	12/01/2025
45204E-D7-0	ILLINOIS ST FIN AUTH REVENU 5 10/01/2048			2	1FE	6,726,180	111.6950	6,701,700	6,000,000	6,680,703		(45,477)			5.000	4.309	AO	75,000	170,000	02/23/2018	10/01/2048
45204E-JS-8	ILLINOIS ST FIN AUTH REVENU 4 07/01/2035			2	1FE	1,273,400	104.1550	1,301,938	1,250,000	1,270,150		(2,490)			4.000	3.857	JJ	24,861	50,000	02/06/2017	07/01/2035
45204E-KJ-6	ILLINOIS ST FIN AUTH REVENU 4 01/01/2032			2	1FE	2,529,601	106.3410	2,625,355	2,450,000	2,517,625		(8,398)			4.000	3.714	JJ	48,728	98,000	02/06/2017	01/01/2032
45204E-WR-5	ILLINOIS ST FIN AUTH REVENU 5 08/01/2027			2	1FE	2,098,583	112.4870	1,991,020	1,770,000	2,060,734		(29,574)			5.000	2.831	FA	36,629	76,700	08/16/2017	08/01/2027
45204E-WV-6	ILLINOIS ST FIN AUTH REVENU 5 08/01/2031			2	1FE	1,351,614	109.8000	1,290,150	1,175,000	1,332,975		(15,795)			5.000	3.613	FA	24,316	50,917	08/16/2017	08/01/2031
452227-MA-6	ILLINOIS ST SALES TAX REVEN 3 06/15/2032			2	2FE	5,958,681	84.8530	5,460,291	6,435,000	5,996,870		28,504			3.000	3.650	JD	8,044	193,050	08/08/2017	06/15/2032
452227-MB-4	ILLINOIS ST SALES TAX REVEN 3 06/15/2033			2	2FE	2,871,000	83.0760	2,741,508	3,300,000	2,910,232		22,870			3.000	4.100	JD	4,125	99,000	02/22/2017	06/15/2033
452252-HX-0	ILLINOIS ST TOLL HIGHWAY AU 5 01/01/2029			2	1FE	1,427,613	112.4030	1,405,038	1,250,000	1,399,739		(18,097)			5.000	3.727	JJ	31,076	62,500	05/08/2014	01/01/2029
452252-HY-8	ILLINOIS ST TOLL HIGHWAY AU 5 01/01/2030			2	1FE	849,315	112.0450	840,338	750,000	805,910		(10,112)			5.000	3.860	JJ	18,646	37,500	05/08/2014	01/01/2030
452252-HZ-5	ILLINOIS ST TOLL HIGHWAY AU 5 01/01/2031			2	1FE	842,130	111.5940	836,955	750,000	801,995		(9,375)			5.000	3.980	JJ	18,646	37,500	05/08/2014	01/01/2031
452252-JS-9	ILLINOIS ST TOLL HIGHWAY AU 5 01/01/2035			2	1FE	12,311,489	110.9160	12,006,657	10,825,000	11,771,838		(140,211)			5.000	3.998	JJ	269,122	541,250	10/31/2014	01/01/2035
452252-JT-7	ILLINOIS ST TOLL HIGHWAY AU 5 01/01/2036			2	1FE	7,476,216	110.7080	7,306,728	6,600,000	7,158,692		(82,592)			5.000	4.057	JJ	164,083	330,000	10/31/2014	01/01/2036
452252-LF-4	ILLINOIS ST TOLL HIGHWAY AU 4 12/01/2031			2	1FE	4,757,715	105.0150	4,725,675	4,500,000	4,689,750		(23,767)			4.000	3.526	JD	14,500	180,000	12/09/2015	12/01/2031
452272-C2-1	ILLINOIS ST UNIV 5 04/01/2033			2	1FE	1,310,256	112.2830	1,347,396	1,200,000	1,305,523		(4,733)			5.000	4.217	AO	14,833	35,500	02/07/2018	04/01/2033
452272-C4-7	ILLINOIS ST UNIV 5 04/01/2035			2	1FE	1,903,160	110.5420	1,934,485	1,750,000	1,896,845		(6,315)			5.000	4.318	AO	21,632	51,771	02/07/2018	04/01/2035
454798-TF-6	INDIANA ST HLTH FAC FING VAR 11/01/2027			2	1FE	7,605,733	99.1170	7,538,575	7,605,733	7,605,938		(76)			1.500	1.500	MN	19,014	114,086	05/26/2016	11/01/2027
474176-KJ-2	JEFFERSON LA SALES TAX DIST 5 12/01/2035			2	1FE	1,502,807	114.2550	1,519,592	1,330,000	1,484,041		(14,499)			5.000	4.002	JD	5,357	66,500	04/05/2017	12/01/2035
474176-KK-9	JEFFERSON LA SALES TAX DIST 5 12/01/2036			2	1FE	788,312	113.8130	796,691	700,000	778,894		(7,411)			5.000	4.060	JD	2,819	35,000	04/05/2017	12/01/2036
474176-KM-5	JEFFERSON LA SALES TAX DIST 5 12/01/2042			2	1FE	2,064,341	112.3650	2,078,753	1,850,000	2,042,739		(18,039)			5.000	4.221	JD	7,708	92,500	04/05/2017	12/01/2042
495289-Y9-6	KING CNTY WA SWR REVENUE 5 07/01/2040			2	1FE	4,489,960	112.0170	4,480,680	4,000,000	4,433,287		(56,673)			5.000	4.185	JJ	100,000	100,000	02/16/2018	07/01/2040
542690-3E-0	LONG ISLAND NY PWR AUTH ELE 5 09/01/2035			2	1FE	3,065,315	111.5590	3,067,873	2,750,000	2,947,348		(30,961)			5.000	4.168	MS	45,451	137,500	12/04/2014	09/01/2035
544495-H4-9	LOS ANGELES CA DEPT WTR & P 5 07/01/2033			2	1FE	7,766,880	114.5670	7,561,422	6,600,000	7,303,855		(116,404)			5.000	3.682	JJ	164,083	330,000	10/28/2014	07/01/2033
544525-OG-6	LOS ANGELES CA DEPT OF WTR 5 07/01/2043			2	1FE	11,050,200	110.9790	11,097,900	10,000,000	10,490,971		(129,946)			5.000	4.329	JJ	250,000	500,000	05/20/2014	07/01/2043
544525-SD-1	LOS ANGELES CA DEPT OF WTR 5 07/01/2028			2	1FE	5,558,150	114.3430	5,717,150	5,000,000	5,286,686		(57,855)			5.000	3.983	JJ	124,306	250,000	11/21/2013	07/01/2028
544525-TK-4	LOS ANGELES CA DEPT OF WTR 5 07/01/2039			2	1FE	1,479,595	113.4530	1,474,889	1,300,000	1,409,733		(17,931)			5.000	4.066	JJ	32,500	65,000	11/07/2014	07/01/2039
54639T-BU-5	LOUISIANA ST PUBLIC FACS AU 5 07/01/2056			2	1FE	1,568,430	107.0660	1,605,990	1,500,000	1,561,134		(6,779)			5.000	4.738	JJ	37,500	75,000	02/14/2017	07/01/2056
54651R-BZ-1	LOUISIANA ST UNCLAIMED PROP 5 09/01/2025			2	1FE	2,421,411	114.6330	2,395,830	2,090,000	2,322,344		(30,891)			5.000	3.140	MS	34,543	104,500	08/19/2015	09/01/2025
55374S-AH-3	M-S-R CA ENERGY AUTH GAS RE 7 11/01/2034			2	2FE	1,361,880	139.0000	1,390,000	1,000,000	1,307,116		(15,917)			7.000	4.103	MN	11,667	70,000	05/04/2015	11/01/2034
57420V-NN-9	MARYLAND ST ECON DEV CORP 3 06/01/2020			2	2FE	310,000	100.1710	310,530	310,000	309,988	1,085	(15)			3.000	3.000	JD	775	4,650	05/08/2015	06/01/2020
575829-AT-3	MASSACHUSETTS ST CLEAN WTR 5 02/01/2033			2	1FE	4,199,544	112.7880	4,003,974	3,550,000	3,933,891		(69,514)			5.000	3.612	FA	73,465	177,500	12/11/2014	02/01/2033
576000-MT-7	MASSACHUSETTS ST SCH BLDG A 5 08/15/2022		SD	2	1FE	3,526,012	110.3980	3,116,536	2,823,000	3,095,854		(71,550)			5.000	2.210	FA	52,931	141,135	06/25/2012	08/15/2022
576000-MT-7	MASSACHUSETTS ST SCH BLDG A 5 08/15/2022			2	1FE	8,743	110.3980	7,728	7,000	6,777		(177)			5.000	2					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
59447P-KF-7	MICHIGAN ST FIN AUTH REVENU 5 10/01/2026			2	1FE	3,694,580	111.2190	3,447,789	3,100,000	3,334,448	(58,530)				5.000	3.317	AO	38,319	155,000	04/18/2012	10/01/2026	
59447T-DX-8	MICHIGAN ST FIN AUTH RE 3.875 10/01/2023			2	1FE	1,070,000	104.3270	1,043,270	1,000,000	1,043,270	(8,797)				5.000	2.849	AO	9,580	38,750	02/03/2016	10/01/2023	
59447T-SH-7	MICHIGAN ST FIN AUTH REVENU 5 11/01/2035			2	1FE	2,450,463	115.1050	2,474,758	2,150,000	2,442,545	(7,918)				5.000	3.917	MN	17,618	22,396	08/09/2018	11/01/2035	
60534W-CA-4	MISSISSIPPI ST DEV BANK SPL 5 08/01/2027			2	1FE	4,410,315	116.0100	4,060,350	3,500,000	4,229,198	(75,992)				5.000	2.310	FA	72,431	175,000	07/22/2016	08/01/2027	
605360-SA-5	MISSISSIPPI ST HOSP EQUIP FLT 08/15/2036			2	2FE	5,000,000	100.4899	5,024,495	5,000,000	4,963,941	(36,059)				2.990	1.130			134,544		03/20/2015	08/15/2036
645918-J4-6	NEW JERSEY ST ECON DEV AUTH 5 06/15/2024			2	2FE	3,572,571	106.9920	3,546,785	3,315,000	3,459,742	(38,600)				5.000	3.918	JD	6,906	165,750	03/09/2017	06/15/2024	
646136-XE-6	NEW JERSEY ST TRANSPRTN TRU 0 12/15/2027			2	2FE	16,887,300	70.7860	21,235,800	30,000,000	20,033,119	882,973										03/12/2015	12/15/2027
646139-3H-6	NEW JERSEY ST TURNPIKE AUTH 5 01/01/2038			2	1FE	3,638,244	110.5037	3,596,895	3,255,000	3,441,159	(49,517)				5.000	4.160	JJ	81,375	162,750	10/09/2014	01/01/2038	
646139-5C-5	NEW JERSEY ST TURNPIKE AUTH 5 01/01/2033			2	1FE	7,817,670	111.7340	7,821,380	7,000,000	7,482,193	(77,892)				5.000	4.097	JJ	174,028	350,000	05/14/2014	01/01/2033	
64971G-KK-0	NEW YORK CITY NY MUNI WTR F 5 06/15/2036			2	1FE	4,700,420	112.1720	4,638,312	4,135,000	4,479,560	(56,819)				5.000	4.044	JD	8,615	206,750	11/14/2014	06/15/2036	
64971H-MH-3	NEW YORK CITY NY TRANSITION 5 11/01/2023			2	1FE	10,831,972	108.6200	10,204,849	9,395,000	9,850,141	(151,134)				5.000	3.434	MN	76,987	469,750	10/25/2011	11/01/2023	
64971H-ED-8	NEW YORK CITY NY TRANSITION 5 02/01/2029			2	1FE	5,681,450	113.4570	5,672,850	5,000,000	5,382,860	(67,999)				5.000	3.786	FA	103,472	250,000	04/09/2014	02/01/2029	
64971H-EU-0	NEW YORK CITY NY TRANSITION 5 02/01/2030			2	1FE	11,283,000	113.2060	11,320,600	10,000,000	10,722,275	(127,936)				5.000	3.903	FA	206,944	500,000	04/09/2014	02/01/2030	
64972H-VR-0	NEW YORK CITY NY TRANSITION 5 07/15/2037			2	1FE	6,998,319	111.7770	6,594,843	5,900,000	6,624,212	(108,744)				5.000	3.762	JJ	135,208	295,000	10/04/2016	07/15/2037	
64986A-Y3-9	NEW YORK ST ENVRNMTL FACS 5 06/15/2022		SD		1FE	12,575,500	110.4010	11,040,100	10,000,000	10,958,717	(264,504)				5.000	2.110	JD	20,833	499,960	06/26/2012	06/15/2022	
64990A-CE-3	NEW YORK ST DORM AUTH SALES 5 03/15/2038			2	1FE	5,941,610	111.5270	5,604,232	5,025,000	5,562,501	(73,281)				5.000	3.815	MS	(94,671)	251,250	12/15/2014	03/15/2038	
64990B-FH-1	NEW YORK ST DORM AUTH REVEN 5 07/01/2031			2	1FE	2,160,983	115.2400	2,103,130	1,825,000	2,054,896	(31,734)				5.000	3.500	JJ	45,372	91,250	04/10/2015	07/01/2031	
64990B-FH-1	NEW YORK ST DORM AUTH REVEN 5 07/01/2031		SD		2	1FE	2,575,418	115.2400	2,175,000	2,448,985	(37,820)				5.000	3.500	JJ	54,073	108,720	04/10/2015	07/01/2031	
650009-YY-3	NEW YORK ST THRUWAY AUTH 5 01/01/2022		SD		1FE	3,903,758	109.0030	3,575,298	3,280,000	3,495,139	(68,036)				5.000	2.710	JJ	81,544	164,000	06/27/2012	01/01/2022	
650034-NW-7	NEW YORK ST URBAN DEV COR 5.7 04/01/2020			2	1FE	1,966,165	102.8730	1,789,990	1,740,000	1,814,736	(59,514)				5.700	1.347	AO	24,795	49,590	04/10/2015	04/01/2020	
65829Q-BA-1	NORTH CAROLINA ST LTD DBLIG 5 05/01/2027			2	1FE	7,822,431	112.6340	7,822,431	6,945,000	7,404,401	(96,970)				5.000	3.735	MN	56,910	347,250	11/07/2013	05/01/2027	
66285W-LT-1	N TX TOLLWAY AUTH REVENUE 5 01/01/2031			2	1FE	5,027,113	111.0540	5,014,088	4,515,000	4,836,136	(58,166)				5.000	4.017	JJ	112,248	225,750	06/07/2017	01/01/2031	
682001-DB-5	OMAHA NE PUBLIC PWR DIST EL 5 02/01/2040			2	1FE	10,381,860	111.8680	10,068,120	9,000,000	9,856,376	(138,489)				5.000	3.967	FA	187,500	450,000	12/15/2014	02/01/2040	
68607D-PS-8	OREGON ST DEPT OF TRANSPRTN 5 11/15/2027			2	1FE	7,175,950	111.3930	7,285,102	6,540,000	6,835,424	(69,690)				5.000	4.090	MN	40,875	327,000	08/29/2013	11/15/2027	
686499-CB-8	ORLANDO FL TOURIST DEV TAX 5 11/01/2036			2	2FE	2,547,468	112.1860	2,547,468	2,200,000	2,513,247	(30,137)				5.000	3.829	MN	(30,137)	128,639	08/04/2017	11/01/2036	
686499-CC-6	ORLANDO FL TOURIST DEV TAX 5 11/01/2037			2	2FE	2,314,000	111.8050	2,236,100	2,000,000	2,283,345	(27,247)				5.000	3.871	MN	16,389	116,944	08/04/2017	11/01/2037	
686499-CD-4	ORLANDO FL TOURIST DEV TAX 5 11/01/2038			2	2FE	2,310,240	111.4770	2,229,540	2,000,000	2,280,066	(26,902)				5.000	3.916	MN	16,389	116,944	08/04/2017	11/01/2038	
686543-UB-3	ORLANDO & ORANGE CNTY FL EX 5 07/01/2035			2	1FE	12,419,019	110.4190	12,063,276	10,925,000	11,749,218	(167,982)				5.000	3.992	JJ	173,125	546,250	10/09/2014	07/01/2035	
708796-4Q-7	PENNSYLVANIA ST HSG FIN A 3.9 10/01/2036			2	1FE	3,500,000	100.1990	3,506,965	3,500,000	3,499,943	(57)				3.900	3.900	AO	34,125	136,500	01/11/2017	10/01/2036	
709223-2N-0	PENNSYLVANIA ST TURNPIKE CO 5 12/01/2042			2	1FE	2,555,346	106.6100	2,452,300	2,300,000	2,432,367	(31,143)				5.000	4.290	JD	9,583	115,000	10/17/2014	12/01/2042	
709224-CT-4	PENNSYLVANIA ST TURNPIKE CO 5 12/01/2044			2	1FE	5,930,366	108.3070	5,713,194	5,275,000	5,686,476	(61,623)				5.000	4.235	JD	21,979	263,750	10/08/2014	12/01/2044	
709224-EY-1	PENNSYLVANIA ST TURNPIKE CO 5 12/01/2034			2	1FE	2,807,725	110.3210	2,758,025	2,500,000	2,695,051	(29,189)				5.000	4.093	JD	10,069	125,000	11/06/2014	12/01/2034	
709224-KX-6	PENNSYLVANIA ST TURNPIKE CO 5 12/01/2045			2	1FE	4,482,571	109.2180	4,477,938	4,100,000	4,434,975	(41,930)				5.000	4.399	JD	17,083	205,000	03/24/2017	12/01/2045	
71783D-AQ-8	PHILADELPHIA PA AUTH FOR IN 5 12/01/2025			2	1FE	1,476,346	114.9030	1,407,562	1,225,000	1,437,881	(28,107)				5.000	2.271	JD	4,934	61,250	08/03/2017	12/01/2025	
71783D-AS-4	PHILADELPHIA PA AUTH FOR IN 5 12/01/2027			2	1FE	1,203,320	116.6470	1,166,470	1,000,000	1,178,181	(18,679)				5.000	2.721	JD	4,028	50,000	08/03/2017	12/01/2027	
73358W-OR-8	PORT AUTH OF NEW YORK & NEW 5 12/01/2027			2	1FE	11,070,500	113.3990	11,339,900	10,000,000	10,576,441	(104,994)				5.000	3.995	JD	40,278	500,000	11/22/2013	12/01/2027	
73358W-WS-9	PORT AUTH OF NEW YORK & NEW 5 05/01/2030			2	1FE	2,378,320	114.5050	2,290,100	2,000,000	2,256,140	(36,499)				5.000	3.383	MN	(36,499)	100,000	04/16/2015	05/01/2030	
743940-CS-5	PROVIDENCE RI REDEV AGY REV 5 04/01/2021			2	2FE	2,725,154	105.3350	2,533,307	2,405,000	2,530,960	(53,652)				5.000	2.591	AO	29,728	120,250	03/18/2015	04/01/2021	
743940-CZ-9	PROVIDENCE RI REDEV AGY REV 5 04/01/2028			2	2FE	548,305	110.4540	552,270	500,000	533,019	(4,600)				5.000	4.033	AO	6,181	25,000	04/28/2015	04/01/2028	
837151-KK-4	SOUTH CAROLINA ST PUBLIC SV 5 12/01/2039			2	1FE	7,282,292	105.9060	6,889,185	6,505,000	6,996,268	(73,471)				5.000	4.208	JD	27,104	325,250	11/14/2014	12/01/2039	
85732M-B5-5	STATE PUBLIC SCH BLDG AUTH 5 06/15/2022			2	1FE	572,965	108.1820	540,910	500,000	538,907	(10,611)				5.000	2.631	JD	1,042	25,000	08/06/2015	06/15/2022	
85732M-B6-3	STATE PUBLIC SCH BLDG AUTH 5 06/15/2023			2	1FE	2,766,024	110.0820	2,641,968	2,400,000	2,619,777	(45,666)				5.000	2.721	JD	5,000	120,000	08/06/2015	06/15/2023	
876443-KU-5	TARRANT TX REG WTR DIST WTR 5 03/01/2049			2	1FE	8,299,742	110.2180	8,249,817	7,485,000	8,192,101	(107,641)				5.000	4.394	MS	124,750	374,250	02/21/2018	03/01/2049	
880443-BT-2	TENNESSEE ST ENERGY ACO 5.625 09/01/2026			2	2FE	2,283,440	112.3550	2,247,100	2,000,000	2,233,686	(25,787)				5.625	3.850	MS	37,500	112,500	01/09/2017	09/01/2026	
88283K-AX-6	TEXAS ST TRANSPRTN COMMISS 5 08/15/2034			2	2FE	1,391,475	108.2740	1,337,184	1,235,000	1												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
977123-54-1	WISCONSIN ST TRANSPRTN REVE 5 07/01/2023			2	.1FE	4,895,716		110,3890	4,564,585	4,422,277					5.000	3.046	JJ	102,801	206,750	03/21/2012	07/01/2023
977120-K0-8	WISCONSIN ST HLTH & EDUCNTL 5 08/15/2039			2	.1FE	1,690,894		108,2710	1,475,000	1,619,986					5.000	3.994	FA	27,861	73,750	05/18/2016	08/15/2039
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						701,261,343	XXX	690,160,711	641,582,137	675,097,999	1,085	(6,714,429)			XXX	XXX	XXX	8,404,413	27,527,550	XXX	XXX
31283H-F2-6	FGLMC POOL G01085				.1	9,315		112,6168	10,181	9,041					7.500	7.164	MON	57	678	01/02/2002	11/01/2029
31287S-GK-7	FGLMC POOL C66502				.1	32,831		104,8117	32,665	31,166					7.000	6.271	MON	182	2,182	12/30/2002	04/01/2032
31287T-3K-9	FGLMC POOL C68002				.1	177,517		107,7906	181,694	168,562					7.000	6.340	MON	983	11,799	12/30/2002	06/01/2032
31288F-ZX-5	FGLMC POOL C77058				.1	116,530		105,8931	122,403	115,591					5.000	4.934	MON	482	5,780	03/07/2003	02/01/2033
31288G-H3-9	FGLMC POOL C77450				.1	104,735		106,5717	110,718	103,891					5.000	5.028	MON	433	5,195	03/07/2003	03/01/2033
31288G-NT-5	FGLMC POOL C77602				.1	291,431		106,5717	308,079	289,082					5.000	4.958	MON	1,205	14,454	03/07/2003	03/01/2033
3128M4-L4-3	FGLMC POOL G02747				.1	154,026		110,5688	169,077	152,915					6.000	5.842	MON	765	9,175	04/10/2007	03/01/2037
3128M5-5E-6	FGLMC POOL G04145				.1	262,813		107,6911	283,524	263,275					5.500	5.690	MON	1,207	14,480	09/25/2008	01/01/2038
3128M8-B0-6	FGLMC POOL G06047				.1	110,773		104,6268	110,170	105,298					4.500	3.720	MON	395	4,738	11/08/2010	05/01/2040
3128MB-F5-1	FGCI POOL G12688				.1	344,319		102,5603	330,660	322,405					5.500	3.101	MON	1,478	17,732	01/13/2010	06/01/2022
3128MC-G2-5	FGCI POOL G13617				.1	410,299		102,5270	397,735	387,932					5.500	3.730	MON	1,778	21,336	09/18/2009	12/01/2023
3128MC-HB-4	FGCI POOL G13626				.1	448,630		103,6778	436,102	420,632					6.000	3.945	MON	2,103	25,238	09/21/2009	01/01/2024
3128MC-JM-8	FGCI POOL G13668				.1	862,517		102,7086	834,751	812,737					5.500	3.665	MON	3,725	44,700	10/01/2009	01/01/2024
3128MJ-CT-5	FGLMC POOL G08081				.1	467,663		110,6823	506,733	457,827					6.000	5.646	MON	2,289	27,470	09/20/2005	09/01/2035
3128MJ-CZ-1	FGLMC POOL G08087				.1	460,151		110,7435	501,438	452,793					6.000	5.631	MON	2,264	27,168	10/21/2005	10/01/2035
3128MJ-ZZ-9	FGLMC POOL G08760				.1	2,593,324		97,4872	2,628,793	2,696,552					3.000	3.736	MON	6,741	26,966	08/01/2018	04/01/2047
3128PB-AT-8	FGTW POOL C91818				.1	5,930,531		103,0961	5,676,850	5,506,368					4.000	1.819	MON	18,355	220,255	02/26/2015	02/01/2035
312904-CF-0	FHR 182 Q 970 08/15/2021 CMO	6			.1	41		525,0000	21	4					970,000	(80,159)	MON	5	35	12/22/1994	08/15/2021
312904-NN-1	FHR 196 A FLT 12/15/2021 CMO				.1	1,208		100,0000	1,328	1,328					3,255	(0,129)	MON	2	36	04/08/1991	12/15/2021
312905-BN-1	FHR 1052 H 699,5455 03/15/2021 CMO	6			.1	4,987		610,1465	391	64					699,546	(14,895)	MON	37	449	12/22/1994	03/15/2021
31292H-AW-4	FGLMC POOL C00921				.1	28,584		114,3603	31,724	27,741					7.500	6.882	MON	173	2,081	01/02/2002	02/01/2030
31292H-FU-3	FGLMC POOL C01079				.1	276		115,4010	309	268					7.500	7.073	MON	2	20	01/02/2002	10/01/2030
31292H-K3-7	FGLMC POOL C01214				.1	111		112,3213	121	108					7.500	7.267	MON	1	8	01/02/2002	07/01/2031
31292H-KJ-2	FGLMC POOL C01197				.1	36,689		111,6574	41,056	36,770					6.500	6.774	MON	199	2,390	01/02/2002	07/01/2031
31292H-QY-3	FGLMC POOL C01371				.1	132,886		114,2525	144,166	132,497					7.000	5.830	MON	736	8,833	12/30/2002	06/01/2032
31292H-VU-5	FGLMC POOL C01527				.1	736,731		107,6778	783,321	727,467					5.500	5.316	MON	3,334	40,011	03/24/2003	04/01/2033
312931-66-8	FGLMC POOL A85371				.1	460,718		104,6830	458,457	437,948					4.500	3.365	MON	1,642	19,078	11/08/2010	03/01/2039
31294M-AX-9	FGCI POOL E02722				.1	828,495		102,3323	810,703	792,226					4.000	2.587	MON	2,641	31,689	11/12/2010	09/01/2025
31295V-AL-4	FGLMC POOL A00011				.1	571		100,0000	573	573					9.000	10,352	MON	4	52	05/08/1991	10/01/2019
31296P-EA-6	FGLMC POOL A14629				.1	2,798,550		106,5717	3,017,113	2,831,063					5.000	5.490	MON	11,796	141,553	12/30/2003	10/01/2033
31296R-PL-6	FGLMC POOL A16727				.1	1,401,566		106,5717	1,459,913	1,369,888					5.000	4.565	MON	5,708	68,494	12/29/2008	12/01/2033
31296R-V6-2	FGLMC POOL A16937				.1	1,088,756		107,6778	1,158,589	1,075,978					5.500	5.203	MON	4,932	59,179	12/30/2003	12/01/2033
31296S-NV-4	FGLMC POOL A17604				.1	1,363,940		107,6778	1,369,580	1,271,924					5.500	3,241	MON	5,830	69,956	03/23/2011	01/01/2034
31297F-PB-3	FGLMC POOL A27618				.1	411,025		106,5945	439,883	412,670					5.000	5.173	MON	1,719	20,634	11/01/2004	10/01/2034
31297F-QH-9	FGLMC POOL A27656				.1	103,228		106,5945	110,475	103,641					5.000	5.171	MON	432	5,182	11/01/2004	10/01/2034
31297F-QJ-5	FGLMC POOL A27657				.1	306,848		106,5945	328,391	308,075					5.000	5.247	MON	1,284	15,404	11/01/2004	10/01/2034
31297F-QL-0	FGLMC POOL A27659				.1	346,608		106,5945	370,943	347,995					5.000	5.171	MON	1,450	17,400	11/01/2004	10/01/2034
31297F-R9-6	FGLMC POOL A27712				.1	451,155		106,5945	482,830	452,960					5.000	5.433	MON	1,887	22,648	11/01/2004	10/01/2034
31297F-UE-1	FGLMC POOL A27781				.1	620,698		106,5945	664,277	623,181					5.000	5.168	MON	3,159	31,159	11/01/2004	10/01/2034
31297F-UF-8	FGLMC POOL A27782				.1	404,993		106,5945	433,428	406,613					5.000	5.192	MON	1,694	20,331	11/01/2004	10/01/2034
31297F-WG-4	FGLMC POOL A27847				.1	145,364		106,5945	155,570	145,946					5.000	5.171	MON	608	7,297	11/01/2004	10/01/2034
31297H-A0-2	FGLMC POOL A29015				.1	113,095		106,5945	116,437	109,234					5.000	4,216	MON	455	5,462	09/24/2009	12/01/2034
31297M-TJ-7	FGLMC POOL A32353				.1	190,855		106,3074	196,054	184,421					5.000	3,675	MON	768	9,221	09/24/2009	04/01/2035
31298E-VS-1	FGLMC POOL C46025				.1	8,563		113,7431	9,453	8,483					7.500	7,053	MON	52	623	01/02/2002	12/01/2030
31298T-HC-9	FGLMC POOL C56527				.1	8,814		105,7207	9,043	8,554					7.500	7,166	MON	53	642	01/02/2002	08/01/2031
31329K-F2-7	FGLMC POOL 004085				.1	6,430,346		100,7516	6,254,868	6,208,209					3.500	2,814	MON	18,107	217,287	12/07/2016	10/01/2041
3132HM-WL-1	FGLMC POOL Q11551				.1	3,145,936		100,7249	2,975,343	2,953,930					3.500	2,842	MON	8,616	103,388	04/25/2013	09/01/2042
3132L7-YL-7	FGLMC POOL W82515				.1	4,801,163		100,1862	4,543,859	4,535,416					3.500	2,420	MON	13,228	158,740	07/27/2016	06/01/2046
3132OP-G9-9	FGLMC POOL Q32923				.1	3,764,450		100,2645	3,602,715	3,593,211					3.500	2,651	MON	10,480	125,762	05/15/2015	04/01/2045
3132OV-JT-9	FGLMC POOL Q38373																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3132WM-F2-5	FGLMC POOL 047384				1	8,998,322	102.0686	8,704,683	8,528,268	8,803,896		(91,278)			4.000	3.257	MON	28,428	341,131	04/04/2017	04/01/2047
3132XU-JV-8	FGLMC POOL 052075				1	4,763,871	102.0081	4,630,197	4,539,047	4,714,924		(67,040)			4.000	2.734	MON	15,130	181,562	11/10/2017	11/01/2047
31335A-3J-5	FGLMC POOL 060801				1	3,007,414	100.1862	2,920,381	2,914,955	3,002,302		(14,770)			3.500	2.971	MON	8,502	102,023	11/10/2017	01/01/2047
31335A-5Y-0	FGLMC POOL 060863				1	6,971,100	97.7614	6,782,197	6,937,497	6,962,113		(3,829)			3.000	2.973	MON	17,344	208,125	05/17/2017	02/01/2047
31335A-DW-5	FGLMC POOL 060117				1	2,654,364	100.2916	2,590,855	2,583,323	2,654,387		(10,336)			3.500	2.852	MON	7,535	90,416	06/25/2015	07/01/2045
31335A-E9-9	FGLMC POOL 060135				1	12,097,235	98.1484	11,392,616	11,607,542	12,089,155		(70,814)			3.000	2.320	MON	29,019	348,226	08/02/2016	06/01/2043
31335A-QC-5	FGLMC POOL 060451				1	12,134,159	97.8774	12,265,647	12,531,647	12,146,487		26,799			3.000	3.690	MON	31,329	125,316	08/01/2018	01/01/2046
31335A-RC-4	FGLMC POOL 060483				1	2,880,217	102.5267	2,735,044	2,667,640	2,858,024		(38,134)			4.000	2.588	MON	8,892	106,706	10/13/2016	10/01/2044
31335A-RD-2	FGLMC POOL 060484				1	3,025,716	102.4837	2,870,340	2,800,778	3,021,705		(39,517)			4.000	2.289	MON	9,336	112,031	10/13/2016	03/01/2046
31335A-WT-1	FGLMC POOL 060658				1	10,245,969	100.4587	9,992,709	9,947,079	10,238,360		(44,213)			3.500	3.012	MON	29,012	348,148	01/11/2017	07/01/2046
31335A-WU-8	FGLMC POOL 060659				1	10,261,726	100.1862	10,110,099	10,091,314	10,251,239		(29,282)			3.500	3.233	MON	29,433	298,858	04/23/2018	08/01/2046
31335B-FU-5	FGLMC POOL 061079				1	3,066,558	104.4106	3,029,957	2,901,962	3,048,532		(35,523)			4.500	3.052	MON	10,882	97,941	02/21/2018	07/01/2047
31335B-JC-1	FGLMC POOL 061159				1	5,151,246	104.6268	5,117,704	4,891,390	5,146,903		(25,041)			4.500	3.459	MON	18,343	110,056	06/01/2018	05/01/2046
31335B-QH-2	FGLMC POOL 061356				1	11,445,926	107.6776	11,253,827	10,451,409	11,430,241		(141,722)			5.500	3.211	MON	47,902	335,316	05/02/2018	05/01/2041
31336W-AJ-8	FGLCI POOL 011810				1	208,890	101.2325	198,617	196,198	199,158		(5,229)			5.500	2.957	MON	899	10,791	09/25/2009	12/01/2020
31358E-4H-2	FNR 1990-104 S FLT 09/25/2020 CMO				1	4,729	107.4619	5,724	5,326	5,183		171			14.694	19.954	MON	13	812	08/03/1990	09/25/2020
31358E-5M-0	FNR 1990-115 S FLT 09/25/2020 CMO				1	11,029	108.0250	13,838	12,810	12,403		465			15.940	22.519	MON	34	2,124	08/10/1990	09/25/2020
31358E-5N-8	FNR 1990-115 H 859.15 09/25/2020 CMO				1	8,613	361.0057	114	32	250		(273)			859.150	(10.352)	MON	23	272	12/22/1994	09/25/2020
31358E-CR-1	FNR 1990-50 E 1009.5 05/25/2020 CMO				6	2,786	336.0531	71	21	160		(205)			999.000	(32.994)	MON	18	213	05/23/1990	05/25/2020
31358E-UJ-9	FNR 1990-75 E 1009.5 07/25/2020 CMO				6	14,340	434.5864	305	70	602		(669)			999.000	(16.015)	MON	58	709	12/22/1994	07/25/2020
31358F-FX-2	FNR 1990-125 F FLT 10/25/2020 CMO				1	23,194	100.4720	22,714	22,608	22,608		(1)			3.306	3.358	MON	12	624	04/18/1995	10/25/2020
31358F-FY-0	FNR 1990-125 S FLT 10/25/2020 CMO				1	17,620	108.4900	20,418	18,820	20,687		(2,135)			16.610	3.526	MON	52	3,250	09/13/1990	10/25/2020
31358F-FZ-7	FNR 1990-125 E 873 10/25/2020 CMO				6	8,381	347.6113	192	55	440		(401)			873.000	(0.288)	MON	40	482	09/13/1990	10/25/2020
31359X-EP-0	FNR 1999-62 PB 7.5 12/18/2029 CMO				1	233,795	110.7790	249,034	224,802	230,421		(1,360)			7.500	7.003	MON	1,405	16,860	12/19/2001	12/18/2029
313603-JH-6	FNR 1989-93 J 1010 12/25/2019 CMO				6	160	264.6720	46	17	160					999.000	(91.031)	MON	14	176	12/22/1994	12/25/2019
3136A7-ZV-7	FNR 2012-83 BA 3.5 03/25/2041 CMO				1	2,938,927	100.9750	2,897,187	2,869,212	2,933,995		(15,136)			3.500	3.116	MON	8,369	92,054	12/29/2017	03/25/2041
3136AD-SD-2	FNR 2013-35 YT 6.5 09/25/2032 CMO				1	3,697,145	114.0350	3,674,358	3,222,132	3,671,519		(103,448)			6.500	3.031	MON	17,453	209,438	12/15/2017	09/25/2032
3136AG-UU-4	FNR 2013-100 MP 4.5 11/25/2041 CMO				1	1,967,498	105.9010	1,879,763	1,775,019	1,948,820		(54,021)			4.500	1.545	MON	6,656	79,876	01/21/2015	11/25/2041
3136AJ-N4-4	FNR 2014-28 FD FLT 05/25/2044 CMO				1	5,641,000	100.0430	5,650,489	5,648,061	5,649,798		(432)			2.956	2.989	MON	2,783	135,997	06/22/2016	05/25/2044
3136AL-IV-9	FNR 2014-74 CF FLT 06/25/2044 CMO				1	7,492,847	99.3303	7,473,026	7,523,411	7,524,741		(364)			2.806	2.838	MON	3,519	169,868	07/14/2016	06/25/2044
3136AR-PP-7	FNR 2016-11 LA 3.5 05/25/2042 CMO				1	3,904,664	101.1400	3,719,279	3,677,357	3,853,804		(46,391)			3.500	2.022	MON	10,726	128,707	02/08/2016	05/25/2042
3136AX-YR-0	FNR 2017-61 K 3.5 08/25/2046 CMO				1	8,539,546	101.1050	8,414,346	8,322,383	8,396,124		(34,169)			3.500	3.329	MON	24,274	291,283	07/06/2017	08/25/2046
31371H-B7-2	FNCL POOL 252162				1	20,702	110.0236	22,646	20,583	20,629		(15)			6.500	6.609	MON	111	1,338	10/27/1998	12/01/2028
31371H-DR-6	FNCL POOL 252212				1	122,039	110.5221	134,105	121,337	121,634		(70)			6.500	6.614	MON	657	7,887	11/19/1998	01/01/2029
31371H-E4-6	FNCL POOL 252255				1	52,909	110.3856	58,113	52,646	52,791		(46)			6.500	6.600	MON	285	3,422	03/12/2002	02/01/2029
31371H-K2-3	FNCL POOL 252413				1	55,522	108.6755	59,811	55,036	55,261		(62)			6.500	6.530	MON	298	3,577	02/10/1999	02/01/2029
31371H-K3-1	FNCL POOL 252414				1	35,584	105.2527	37,927	36,034	35,654		130			6.500	6.565	MON	180	2,162	02/09/1999	02/01/2029
31371K-HX-2	FNCL POOL 254146				1	37,962	109.9654	41,421	37,668	37,859		(45)			6.000	6.029	MON	188	2,260	11/09/2001	01/01/2032
31371M-HK-6	FNCL POOL 255934				1	758,755	110.7580	827,707	747,312	756,511		(1,665)			6.000	5.800	MON	3,737	44,839	10/21/2005	11/01/2035
31374C-RL-2	FNLMOK POOL 310191				1	7,908,358	103.4576	7,942,286	7,676,853	7,905,094		(8,636)			4.500	3.952	MON	28,788	57,576	10/11/2018	05/01/2041
31378Y-KV-5	FNCL POOL 412608				1	23,565	108.3871	25,724	23,733	23,589		26			6.500	6.860	MON	129	1,543	03/13/1998	01/01/2028
3137A0-MB-8	FHR 3688 BC 4.5 07/15/2040 CMO				1	641,992	105.5300	642,175	608,524	625,703		(3,355)			4.500	4.048	MON	2,282	27,384	09/30/2010	07/15/2040
3137AE-Z0-1	FHR 3929 MJ 5 12/15/2034 CMO				1	1,320,234	102.6430	1,283,151	1,250,111	1,250,058		(45)			5.000	5.121	MON	5,209	62,506	03/28/2017	12/15/2034
3137B5-PB-3	FHR 4263 AF FLT 11/15/2043 CMO				1	1,631,775	99.9689	1,631,775	1,627,706	1,631,882		(897)			2.855	2.819	MON	2,065	35,391	01/10/2018	11/15/2043
3137BB-RE-2	FHR 4347 FH FLT 06/15/2044 CMO				1	3,953,356	99.5592	3,954,466	3,971,974	3,972,314		(68)			2.755	2.788	MON	4,864	88,602	09/01/2016	06/15/2044
3137BP-LE-7	FHR 4586 FA FLT 05/15/2046 CMO				1	5,157,174	99.8101	5,150,600	5,160,399	5,161,377		(262)			2.855	2.888	MON	6,548	120,273	06/09/2016	05/15/2046
3137FE-XM-7	FHR 4793 CD 3 06/15/2048 CMO				1	12,702,142	97.9833	12,954,018	13,220,638	12,791,036		116,764			3.000	4.998	MON	33,052	231,361	05/09/2018	06/15/2048
31380W-AH-7	FNCL POOL 451908				1	34,355	105.8159	36,144													

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3138ER-U2-4	FNCL POOL AL9600				1	7,479,228	100.7559	7,339,654	7,284,593	7,474,742			(31,027)		3.500	3.013	MON	21,247	254,961	02/01/2017	01/01/2044
3138MF-SZ-1	FNCL POOL A00535				1	6,952,551	98.2870	6,639,455	6,755,173	6,947,244			(30,155)		3.000	2.493	MON	16,888	202,655	03/30/2016	11/01/2042
3138W5-QK-8	FNCL POOL AR7401				1	8,742,782	98.2080	8,572,720	8,729,142	8,741,538			(1,702)		3.000	3.019	MON	21,823	261,874	11/18/2014	06/01/2043
3138WJ-LM-3	FNCL POOL AS3031				1	6,110,715	100.5262	5,991,214	5,959,856	6,110,220			(22,747)		3.500	3.005	MON	17,833	208,595	02/01/2017	08/01/2044
3138WD-JM-4	FNCL POOL AS3867				1	11,810,205	102.5560	11,519,884	11,232,770	11,805,442			(101,514)		4.000	3.016	MON	37,443	449,311	02/15/2017	11/01/2044
3138WD-RF-0	FNCL POOL AS4085				1	14,169,229	102.7737	14,116,685	13,735,696	14,165,047			(61,661)		4.000	3.287	MON	45,786	412,071	03/09/2018	12/01/2044
3138WE-XD-6	FNCL POOL AS5175				1	17,023,502	100.2954	17,140,742	17,090,261	17,026,035			5,076		3.500	3.642	MON	49,847	199,386	08/01/2018	06/01/2045
3138WF-BB-8	FNCL POOL AS5462				1	2,801,001	100.2954	2,827,832	2,819,504	2,801,950			1,557		3.500	3.691	MON	8,224	32,894	08/01/2018	07/01/2045
3138WH-EW-8	FNCL POOL AS7348				1	5,112,122	100.2172	5,162,751	5,151,564	5,114,218			3,291		3.500	3.720	MON	15,025	60,102	08/01/2018	06/01/2046
3138WH-KD-3	FNCL POOL AS7491				1	1,196,763	100.2172	1,203,971	1,201,362	1,196,839			239		3.500	3.646	MON	3,504	10,512	09/06/2018	07/01/2046
3138WH-LN-0	FNCL POOL AS7532				1	3,338,748	97.8210	3,276,235	3,349,215	3,338,933			1,226		3.000	3.102	MON	8,373	100,476	02/06/2017	07/01/2046
3138WH-QK-1	FNCL POOL AS7657				1	5,378,919	97.9557	5,083,871	5,189,972	5,316,921			(32,475)		2.500	1.899	MON	10,812	129,749	09/20/2016	08/01/2031
3138WJ-AZ-1	FNCL POOL AS8123				1	8,207,205	100.3162	8,208,150	8,182,275	8,217,945			8,998		3.500	3.466	MON	23,865	190,920	03/13/2018	10/01/2046
3138WJ-FK-9	FNCL POOL AS8269				1	1,711,218	97.5755	1,692,472	1,734,526	1,712,548			3,303		3.000	3.259	MON	4,336	52,036	03/09/2017	11/01/2046
3138WJ-ME-5	FNCL POOL AS8456				1	2,377,114	100.2172	2,320,634	2,315,606	2,371,435			(10,911)		3.500	3.134	MON	6,754	81,046	01/31/2017	12/01/2046
3138XQ-C2-5	FNCL POOL A10988				1	5,808,207	102.5560	5,622,812	5,482,673	5,805,495			(38,278)		4.000	3.092	MON	18,276	219,307	07/01/2015	05/01/2044
3138Y1-DY-8	FNCL POOL AX0118				1	2,344,687	102.2316	2,236,932	2,188,101	2,344,110			(31,917)		4.000	2.484	MON	7,294	87,524	10/28/2015	09/01/2044
3138YH-U6-5	FNCL POOL AY4204				1	3,333,725	100.2954	3,246,186	3,236,626	3,332,498			(14,882)		3.500	2.957	MON	9,440	113,282	11/30/2016	05/01/2045
31392J-AD-1	FNW 2003-W2 1A 7.5 07/25/2042 WHOLE LOAN				1	4,196,834	116.1685	4,462,573	3,841,465	3,841,456			(10)		7.500	7.765	MON	24,009	288,110	12/30/2003	07/25/2042
31392J-YH-6	FNW 2003-W3 1A 7.5 08/25/2042 WHOLE LOAN				1	2,315,325	113.6233	2,408,008	2,119,291	2,119,286			(6)		7.500	7.765	MON	13,246	158,947	12/30/2003	08/25/2042
31393L-FM-0	FSPC T-54 3A 7 02/25/2043 WHOLE LOAN				1	806,486	114.1262	857,569	751,421	751,421			(9,343)		7.000	5.819	MON	4,383	52,599	01/29/2003	02/25/2043
31393V-FU-0	FHR 2626 A 4 06/15/2033 CMO				1	583,188	102.4640	559,773	546,312	581,072			(7,982)		4.000	2.290	MON	1,821	21,853	12/24/2014	06/15/2033
313959-VT-2	FGLMC POOL D23326				1	14,545	100.1554	14,195	14,173	14,218			(62)		8.000	7.866	MON	94	1,134	11/04/1992	08/01/2022
31395V-7L-7	FHR 2993 KR 4.5 06/15/2025 CMO				1	3,396,726	103.4600	3,233,355	3,125,222	3,358,815			(92,327)		4.500	1.346	MON	11,720	140,635	02/28/2014	06/15/2025
31398N-R9-7	FNR 2010-117 FG FLT 10/25/2040 CMO				1	1,753,802	100.3670	1,754,209	1,747,794	1,753,682			(1,230)		3.006	2.967	MON	876	42,958	09/01/2016	10/25/2040
31398N-TT-1	FNR 2010-118 YF FLT 10/25/2040 CMO				1	1,956,493	100.8650	1,959,334	1,942,531	1,956,060			(3,415)		3.006	2.868	MON	973	47,745	03/07/2017	10/25/2040
31401A-ME-4	FNCL POOL 702457				1	603,157	107.7547	627,549	582,386	602,694			(5,191)		5.500	4.559	MON	2,669	32,031	06/24/2009	06/01/2033
314020-6Z-9	FNCL POOL 735388				1	1,311,411	107.6217	1,350,039	1,254,430	1,309,414			(12,435)		5.500	4.438	MON	5,749	68,994	09/24/2009	02/01/2035
31403T-6E-9	FNCL POOL 757869				1	151,775	112.5850	160,777	142,805	151,497			(2,648)		7.000	6.007	MON	833	9,996	11/20/2003	11/01/2033
31404X-RG-1	FNCL POOL 781787				1	2,592,927	107.6217	2,748,099	2,553,480	2,589,574			(7,867)		5.500	5.191	MON	11,703	140,441	09/24/2009	11/01/2034
314050-T9-9	FNCL POOL 796276				1	1,819,485	107.6217	1,824,728	1,695,502	1,814,296			(51,156)		5.500	2.685	MON	7,771	93,253	03/23/2011	12/01/2034
31406A-YA-4	FNCL POOL 804505				1	2,100,820	107.6217	2,232,509	2,074,404	2,096,004			(4,064)		5.500	5.468	MON	9,508	114,092	12/29/2004	12/01/2034
31406B-SA-9	FNCL POOL 805213				1	982,548	107.6217	1,044,139	970,193	980,078			(2,026)		5.500	5.219	MON	4,447	53,361	12/27/2004	01/01/2035
31407K-C6-4	FNCL POOL 832693				1	440,284	107.9375	452,164	418,913	441,137			(5,685)		5.500	2.370	MON	1,920	23,040	09/24/2009	09/01/2035
3140EII-XM-2	FNCL POOL BC2483				1	5,318,022	99.8762	5,094,139	5,100,456	5,301,853			(60,131)		3.000	1.883	MON	12,751	153,014	03/21/2016	03/01/2031
3140FO-JJ-4	FNCL POOL BC4764				1	3,317,491	97.5755	3,343,636	3,426,718	3,324,581			14,236		3.000	3.563	MON	8,567	77,101	02/21/2018	10/01/2046
3140F7-PW-3	FNCL POOL BD0436				1	3,093,048	102.2527	2,927,814	2,863,312	3,067,610			(76,269)		4.000	1.244	MON	9,544	114,532	10/13/2016	06/01/2046
3140F7-QE-2	FNCL POOL BD0452				1	977,712	102.2492	949,132	928,253	972,552			(17,164)		4.000	2.200	MON	3,094	37,130	05/10/2017	06/01/2046
3140FB-EP-1	FNCL POOL BD3741				1	1,920,863	102.2492	1,817,135	1,777,163	1,907,899			(35,163)		4.000	2.454	MON	5,924	71,086	10/13/2016	08/01/2046
3140FP-C7-2	FNCL POOL BE3693				1	18,623,032	100.1820	18,743,319	18,709,270	18,630,079			8,438		3.500	3.658	MON	54,569	163,706	08/29/2018	06/01/2047
3140GV-ET-8	FNCL POOL BH6445				1	10,034,157	99.9854	10,134,828	10,136,312	10,039,143			7,515		3.500	3.748	MON	29,564	118,257	08/01/2018	07/01/2047
3140H9-EX-7	FNCL POOL BJ7349				1	8,937,841	102.2225	9,126,269	8,927,844	8,937,813			(80)		4.000	4.063	MON	29,759	29,759	11/08/2018	10/01/2048
3140HM-X6-6	FNCL POOL BK7900				1	8,025,810	102.5147	8,089,234	7,890,803	8,022,787			(3,828)		4.000	3.683	MON	26,303	26,303	11/05/2018	10/01/2033
3140J6-DH-7	FNCL POOL BM1903				1	16,504,412	100.2865	16,536,181	16,488,934	16,521,744			14,888		3.500	3.516	MON	48,093	361,371	06/19/2018	08/01/2047
3140J8-GA-5	FNCL POOL BM3792				1	3,653,504	100.2954	3,682,998	3,672,151	3,656,214			3,901		3.500	3.633	MON	10,710	74,973	04/23/2018	02/01/2047
3140J9-D4-0	FNCL POOL BM4622				1	3,473,679	102.2225	3,548,110	3,470,967	3,473,667			(22)		4.000	4.067	MON	11,570	11,570	11/07/2018	09/01/2048
314008-WW-1	FNCL POOL CA1560				1	2,000,344	104.2009	1,991,345	1,911,062	1,989,062			(14,095)		4.500	3.362	MON	7,166	42,999	06/18/2018	04/01/2048
314008-WZ-4	FNCL POOL CA1563				1	9,923,821	103.768														

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31416W-ZW-5	FNCL POOL AB1656				1	2,571,575	102.9619	2,493,827	2,422,087	2,571,775		(22,267)			4.000	2.785	MON	8,074	96,884	11/23/2015	10/01/2040
31417A-ZW-2	FNCL POOL AB4356				1	1,526,362	102.9046	1,466,655	1,425,257	1,519,019		(20,262)			4.000	2.877	MON	4,751	57,010	03/08/2016	02/01/2042
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						538,768,295	XXX	533,947,704	525,627,060	537,101,127		(2,181,063)			XXX	XXX	XXX	1,623,840	14,679,733	XXX	XXX
30294U-AB-1	FRESB 2016-SB17 ASH FLT 05/25/2036 CMBS				1	3,930,842	98.4020	3,870,747	3,933,608	3,931,179		1,007			2.160	2.213	MON	7,080	84,966	07/17/2017	05/25/2036
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						3,930,842	XXX	3,870,747	3,933,608	3,931,179		1,007			XXX	XXX	XXX	7,080	84,966	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						1,243,960,480	XXX	1,227,979,162	1,171,142,805	1,216,130,305	1,085	(8,894,485)			XXX	XXX	XXX	10,035,333	42,292,249	XXX	XXX
00023*-BD-4	AAA Cooper Transportation 4.23 01/15/25 Private				3	7,000,000	99.3385	6,953,693	7,000,000	6,953,693	(46,295)	(12)			4.230	4.230	JAU	62,510	296,100	01/13/2015	01/15/2025
00139C-AC-2	AIG GLOBAL FUNDING 2.7 12/15/2021				1FE	7,034,478	97.6890	6,880,236	7,043,000	7,037,688		1,523			2.700	2.726	JD	8,452	190,161	12/08/2016	12/15/2021
00182E-AZ-2	ANZ NEW ZEALAND INTL/LDN 2.75 02/03/2021		D		1FE	6,173,387	98.6330	6,095,519	6,180,000	6,177,037		1,105			2.750	2.773	FA	69,868	169,950	01/27/2016	02/03/2021
00206R-AX-0	AT&T INC 4.45 05/15/2021				2FE	4,846,363	102.2310	4,958,204	4,850,000	4,948,171		(170)			4.450	4.459	MM	27,578	215,825	04/26/2011	05/15/2021
00206R-CT-7	AT&T INC 4.125 02/17/2026				2FE	3,772,509	97.5290	3,681,720	3,775,000	3,773,315		(435)			4.125	4.133	FA	57,962	155,719	01/29/2016	02/17/2026
00256E-AB-5	Aarons Inc., 4.75 04/14/21 Private				3	5,735,898	99.2930	5,695,345	5,735,898	5,695,345	(40,540)	162			4.750	4.750	JAU	58,275	272,455	04/14/2014	04/14/2021
00774M-AD-7	AERCAP IRELAND CAP/GLOB 3.3 01/23/2023		D		2FE	6,941,904	94.7850	6,597,036	6,960,000	6,948,007		6,103			3.300	3.385	JJ	100,804	114,840	01/16/2018	01/23/2023
00817Y-AV-0	AETNA INC 2.8 06/15/2023				2FE	2,641,138	94.9350	2,511,031	2,645,000	2,642,462		476			2.800	2.823	JD	3,292	74,060	06/02/2016	06/15/2023
01449*-AJ-6	Alexander & Baldwin, Inc. 4.86 04/18/2025 Private				2	1,009,749	100.8251	1,030,433	1,022,000	1,010,699		950			4.860	4.867	AO	10,072	23,909	04/16/2018	04/18/2028
01449*-AK-3	Alexander & Baldwin, Inc. 5.01 04/18/2027 Private				2	3,483,632	100.6057	3,487,256	3,525,900	3,487,194		3,561			5.010	5.033	AO	35,820	85,131	04/16/2018	04/18/2027
01449*-AL-1	Alexander & Baldwin, Inc. 5.09 04/18/2028 Private				2	1,817,547	100.5149	1,849,072	1,839,600	1,819,253		1,706			5.090	5.104	AO	18,987	45,152	04/16/2018	04/18/2028
026874-DK-0	AMERICAN INTL GROUP 4.2 04/01/2028				2FE	8,450,362	96.1140	8,152,389	8,482,000	8,457,248		6,885			4.200	4.289	AO	89,061	183,070	03/19/2018	04/01/2028
03522A-AD-2	ANHEUSER-BUSCH CO/INBEV 3.65 02/01/2026				2FE	14,662,954	94.2920	13,441,325	14,255,000	14,596,350	(44,967)				3.650	3.149	FA	216,795	534,563	11/13/2018	02/01/2026
035240-AD-2	ANHEUSER-BUSCH INBEV WOR 3.75 01/15/2022				2FE	2,315,000	99.9770	2,314,468	2,315,000	2,314,773		(227)			3.750	3.749	JJ	40,030	86,813	12/16/2016	01/15/2022
037833-DK-3	APPLE INC 3 11/13/2027				1FE	19,311,600	94.9490	18,989,800	20,000,000	19,357,083		45,483			3.000	3.450	MM	80,000	600,000	03/29/2018	11/13/2027
03820C-B*-5	Applied Industrial Technologies, Inc 3.21 10/31/23 Private				2Z	7,630,000	98.0412	7,480,543	7,630,000	7,629,302		(698)			3.210	3.210	AO	41,501	268,767	10/30/2014	10/31/2023
038336-D8-9	AptarGroup, Inc 3.49 12/16/23 Private				2	9,135,000	98.7528	9,021,065	9,135,000	9,134,745		(255)			3.490	3.490	JD	13,284	318,812	12/16/2014	12/16/2023
038336-E*-0	AptarGroup, Inc 3.61 12/16/25 Private				2	11,760,000	98.1115	11,537,918	11,760,000	11,760,029		29			3.610	3.610	JD	17,689	424,536	12/16/2014	12/16/2025
04010L-AP-8	ARES CAPITAL CORP 3.875 01/15/2020				2FE	5,458,080	100.1600	5,488,768	5,480,000	5,475,412		3,626			3.875	3.960	JJ	97,917	212,350	11/18/2014	01/15/2020
04317E-AE-8	Arthur J Gallagher & Company 3.69 06/14/22 Private				2	10,500,000	98.8212	10,376,223	10,500,000	10,499,955		(45)			3.690	3.690	JD	18,296	387,450	06/14/2013	06/14/2022
04472*-AK-7	Ashley Furniture Industries Inc. 3.57 10/17/34 Private				2	10,076,067	95.0728	9,579,600	10,076,067	10,076,064		39			3.570	3.570	JAU	73,942	359,716	10/17/2014	10/17/2034
05252A-AN-1	AUST & NZ BANKING GROUP 5.1 01/13/2020		D		1FE	9,984,500	101.9770	10,197,700	10,000,000	9,988,285		46			5.100	5.120	JJ	238,000	510,000	01/06/2010	01/13/2020
054561-AA-3	AXA EQUITABLE HOLDINGS I 3.9 04/20/2023				2FE	753,883	98.3800	742,769	755,000	754,124		241			3.900	3.971	AO	5,807	14,723	04/17/2018	04/20/2023
05526D-BB-0	BAT CAPITAL CORP 3.557 08/15/2027				2FE	8,840,000	88.2090	7,797,676	8,840,000	8,839,789		(211)			3.557	3.557	FA	118,788	314,439	11/30/2018	08/15/2027
055650-DB-1	BP CAPITAL MARKETS PLC 3.119 05/04/2026		D		1FE	1,680,000	92.1520	1,548,154	1,680,000	1,679,966		(34)			3.119	3.119	MM	8,297	52,399	04/28/2016	05/04/2026
05578A-AA-6	BPOE SA 2.75 01/11/2023				1FE	2,113,664	95.5430	2,116,277	2,215,000	2,116,644		2,981			2.750	3.993	JJ	28,595		11/13/2018	01/11/2023
05578D-AU-6	BPOE SA 2.65 02/03/2021				1FE	8,230,819	98.0180	8,081,584	8,245,000	8,238,727		2,554			2.650	2.687	FA	89,825	218,493	01/27/2016	02/03/2021
05964H-AG-0	BANCO SANTANDER SA 3.848 04/12/2023		D		1FE	7,600,000	97.0580	7,376,408	7,600,000	7,600,968		968			3.848	3.885	AO	64,176	146,224	04/09/2018	04/12/2023
06051G-GF-0	BANK OF AMERICA CORP VAR 01/20/2028		1,5		1FE	3,525,574	96.6930	3,384,255	3,500,000	3,521,989		(2,343)			3.824	3.740	JJ	59,856	133,840	04/12/2017	01/20/2028
06051G-HF-9	BANK OF AMERICA CORP VAR 03/05/2024		1,5		1FE	20,010,800	98.6440	19,728,800	20,000,000	20,012,716		1,916			3.550	3.571	MS	228,778	355,000	03/01/2018	03/05/2024
06051G-HL-6	BANK OF AMERICA CORP VAR 07/23/2024		1,5		1FE	4,500,000	99.8560	4,493,520	4,500,000	4,501,575		1,575			3.864	3.901	JJ	76,314		07/18/2018	07/23/2024
06406R-AJ-6	BANK OF NY MELLON CORP 3.45 08/11/2023				1FE	3,381,391	100.2740	3,391,267	3,382,000	3,383,104		1,712			3.450	3.484	FA	44,727		08/06/2018	08/11/2023
070101-F8-4	Basin Electric Power Coop 3.74 06/15/2027 Private				1FE	17,500,000	99.2697	17,372,197	17,500,000	17,499,774		(226)			3.740	3.740	JD	29,089	654,500	07/07/2015	06/15/2027
09534F-AB-8	Blue Cross & Blue Shield of FL, Inc 3.43 03/31/27 Private				1	9,800,000	98.8432	9,686,636	9,800,000	9,799,810		(190)			3.430	3.430	MJSD		336,140	03/31/2015	03/31/2027
09534F-AD-4	Blue Cross & Blue Shield of Florida 3.39 03/31/2027 PP				1	6,475,000	98.5706	6,382,443	6,475,000	6,475,009		9			3.390	3.390	MJSD		219,503	08/14/2015	03/31/2027
09659W-2A-1	BNP PARIBAS 2.95 05/23/2022		D		1FE	2,581,769	96.1250	2,484,831	2,585,000	2,582,740		605			2.950	2.977	MM	7,838	76,258	05/16/2017	05/23/2022
096630-AD-0	BOARDWALK PIPELINES LP 4.125 12/15/2024				2FE	100,3550		4,014,200	4,000,000	4,111,625		(14,147)			4.950	4.452	JD	8,800	198,000	03/16/2018	12/15/2024
09784Y-C*-7	Bonavista Energy Corporation 3.8 05/25/25 Private		A		3	7,840,000	93.8486	7,357,732	7,840,000	7,357,732	229,214	(48)			3.800	3.800	AO	54,619	297,920	04/25/2013	04/25/2025
111021-AE-1	BRITISH TELECOMMUNICATI 9.625 12/15/2030		D		2FE	6,441,600	135.3280	6,766,400	5,000,000	5,977,943		(50,000)			9.625	6.578	JD	20,052	468,750	12/15/2003	12/15/2030
11134L-AH-2	BROADCOM CRP / CAYMN F 3.875 01/15/2027				2FE	3,391,941	89.7220	3,056,829	3,407,000	3,394,404		1,282			3.875	3.929	JJ	60,876	132,021	02/28/201	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
12505J-AA-1	CBL & ASSOCIATES LP 5.25 12/01/2023			1	3FE	10,940,344	7.801700	7,801,700	10,000,000	7,801,700	(2,750,813)		(106,201)		5.250	3.975	JD	43,750	525,000	02/03/2015	12/01/2023
12541W-AA-1	CH Robinson Worldwide, Inc 3.97 08/27/23 Private			2		21,000,000	100.9448	21,198,418	21,000,000	20,999,411		(589)			3.970	3.970	FA	287,163	833,700	08/27/2013	08/27/2023
126650-CW-8	CVS HEALTH CORP 4.1 03/25/2025			1	2FE	4,733,204	98.9540	4,730,001	4,780,000	4,738,671		5,467			4.100	4.307	MS	52,261	106,700	03/06/2018	03/25/2025
126650-CX-6	CVS HEALTH CORP 4.3 03/25/2028			1	2FE	4,737,442	97.9200	4,705,056	4,805,000	4,742,628		5,186			4.300	4.523	MS	55,097	112,490	03/06/2018	03/25/2028
127097-EF-6	Cabot Oil & Gas Corp 3.77 09/18/28 Private			2		6,562,500	93.6297	6,144,447	6,562,500	6,562,544		44			3.770	3.770	MS	70,098	247,406	09/18/2014	09/18/2026
136385-AX-9	CANADIAN NATL RESOURCES 3.85 06/01/2027			A	1	3,923,038	94.9720	3,737,148	3,935,000	3,924,223		608			3.850	3.887	JD	12,625	151,498	05/23/2017	06/01/2027
14040H-AY-1	CAPITAL ONE FINANCIAL CO 4.75 07/15/2021			2	2FE	4,976,850	102.2930	5,114,650	5,000,000	4,983,673		2,041			4.750	4.809	JJ	109,514	237,500	07/14/2011	07/15/2021
14149F-AG-4	Cardinal Glass Industries, Inc 3.75 07/28/2022			2		10,500,000	99.4947	10,446,944	10,500,000	10,500,030		30			3.750	3.750	JAJO	67,813	393,750	07/28/2015	07/28/2025
147528-EF-6	Casey's General Stores Inc 3.67 06/17/28 Private			2		7,000,000	97.4997	6,824,980	7,000,000	6,999,990		(10)			3.670	3.670	JD	9,991	256,900	06/17/2013	06/17/2028
15135U-AM-1	CENOVUS ENERGY INC 4.25 04/15/2027			A	1	4,553,163	90.4710	4,455,697	4,925,000	4,924,231		(29)			4.250	4.252	AO	44,188	209,313	04/04/2017	04/15/2027
161175-AY-0	CHARTER COMM OPT LLC/CA 4.908 07/23/2025			1	2FE	1,040,320	99.4560	994,560	1,000,000	1,029,658		(4,031)			4.908	4.377	JJ	21,541	49,080	03/15/2016	07/23/2025
172967-LV-1	CITIGROUP INC VAR 01/24/2023			1,5	2FE	5,645,000	98.0850	5,536,898	5,645,000	5,646,848		1,848			3.142	3.167	JJ	77,351	88,683	01/17/2018	01/24/2023
172967-LW-9	CITIGROUP INC VAR 04/23/2029			1,5	2FE	7,500,000	97.0890	7,281,675	7,500,000	7,504,273		4,273			4.075	4.116	AO	57,229	152,813	04/16/2018	04/23/2029
18055F-AQ-5	Clarion Lion Properties Fund Hldgs 4.15 07/01/21			Private		10,500,000	101.5252	10,660,141	10,500,000	10,500,001		1			4.150	4.150	JJ	217,875	435,750	07/01/2014	07/01/2021
20030N-BA-8	COMCAST CORP 5.15 03/01/2020			1FE		9,989,900	102.3280	10,232,800	10,000,000	9,998,278		(1,480)			5.150	5.163	MS	171,667	515,000	02/24/2010	03/01/2020
20271A-AG-2	COMMONWEALTH BANK AUST 3.25 07/20/2023			D	1FE	5,986,800	100.5660	6,033,960	6,000,000	5,993,265		6,465			3.250	3.325	JJ	86,667		07/09/2018	07/20/2023
205887-CC-4	CONAGRA BRANDS INC 4.85 11/01/2028			1	2FE	3,518,838	98.0060	3,449,811	3,520,000	3,521,360		2,521			4.850	4.913	MM	32,721		10/15/2018	11/01/2028
21036P-BB-3	CONSTELLATION BRANDS INC 4.4 11/15/2025			1	2FE	2,475,338	100.4170	2,490,342	2,480,000	2,477,344		2,007			4.400	4.477	MM	18,490		10/22/2018	11/15/2025
21246F-AR-7	Convenience Store Investments 3.69 05/24/33			Private	2PL	5,471,914	96.0285	5,254,597	5,471,914	5,471,911	6,214	15			3.690	3.690	FMAN	20,752	214,781	04/22/2013	05/24/2033
21685W-DD-6	COOPERATIEVE RABOBANK U 3.875 02/08/2022			D	1FE	6,588,341	100.8250	6,694,780	6,640,000	6,622,302		4,958			3.875	3.970	FA	102,205	257,300	02/01/2012	02/08/2022
217020-C8-3	Coorstek, Inc 3.7 07/19/21 Private			2FE		10,500,000	99.2232	10,418,437	10,500,000	10,499,938		(62)			3.700	3.700	JJ	174,825	388,500	07/19/2013	07/19/2021
217204-AA-7	Copart Inc 4.07 12/03/24 Private			2		7,875,000	100.3509	7,902,632	7,875,000	7,875,005		5			4.070	4.070	MJSD	24,929	320,513	12/03/2014	12/03/2024
21987B-AW-8	CODECO INC 3.625 08/01/2027			D	1	933,252	95.2920	905,274	950,000	935,249		1,418			3.625	3.839	JD	14,253	34,438	07/25/2017	08/01/2027
222862-AJ-3	COVENTRY HEALTH CARE INC 5.45 06/15/2021			2FE		9,127,920	103.5580	8,284,640	8,000,000	8,415,924		(180,260)			5.450	3.076	JD	19,378	436,000	10/31/2014	06/15/2021
224044-CG-0	COX COMMUNICATIONS INC 3.35 09/15/2026			1	2FE	1,786,975	91.6590	1,786,696	1,790,000	1,787,568		252			3.350	3.370	MS	17,656	59,965	09/08/2016	09/15/2026
225313-AG-0	CREDIT AGRICOLE LONDON 2.75 06/10/2020			D	1FE	1,004,760	99.0100	990,100	1,000,000	1,002,135		(1,488)			2.750	2.596	JD	1,604	27,500	03/03/2017	06/10/2020
225433-AT-8	CRED SUIS GP FUN LTD 3.8 06/09/2023			D	2FE	1,007,111	98.1280	991,093	1,008,085	1,008,085		364			3.800	3.847	JD	2,239	38,380	06/07/2016	06/09/2023
225460-AC-1	CREDIT SUISSE NEW YORK 5.3 08/13/2019			1FE		8,992,440	101.2300	9,110,700	9,000,000	8,998,851		(1,149)			5.300	5.311	FA	182,850	477,000	08/10/2009	08/13/2019
22576C-EF-4	Crescent Point Energy Corp. 3.78 06/12/23 Private			A	2	6,300,000	97.2319	6,125,610	6,300,000	6,300,080		80			3.780	3.780	JD	11,907	238,140	06/12/2013	06/12/2023
22651F-AA-0	Cretex Companies, Inc 4.52 6/20/29 Private			2		6,300,000	101.2494	6,378,712	6,300,000	6,299,996		(4)			4.520	4.520	MJSD	8,701	284,760	06/20/2014	06/20/2029
22822V-AA-9	CROWN CASTLE INTL CORP 3.4 02/15/2021			1	2FE	2,984,313	99.7790	2,978,403	2,985,000	2,984,580		(94)			3.400	3.405	FA	38,341	101,490	01/28/2016	02/15/2021
22822V-AC-5	CROWN CASTLE INTL CORP 3.7 06/15/2026			1	2FE	2,083,626	95.1760	1,989,178	2,090,000	2,085,226		523			3.700	3.796	JD	3,437	77,330	04/26/2016	06/15/2026
22822V-AK-7	CROWN CASTLE INTL CORP 3.8 02/15/2028			1	2FE	7,113,507	94.2160	6,727,965	7,141,000	7,119,738		6,231			3.800	3.883	FA	102,513	157,538	01/09/2018	02/15/2028
23404E-AB-8	Daisy Bread LLC 4.41 09/29/24 Private			2Z		7,210,000	100.8648	7,272,354	7,210,000	7,210,020		20			4.410	4.410	MJSD	883	317,961	09/29/2014	09/29/2024
247361-ZN-1	DELTA AIR LINES INC 4.375 04/19/2028			1	2FE	10,990,602	95.1480	10,461,523	10,995,000	10,992,578		1,976			4.375	4.428	AO	96,206	240,516	04/16/2018	04/19/2028
250847-EG-1	DTE ELECTRIC CO 3.9 06/01/2021			1	1FE	4,657,625	101.2590	4,728,795	4,670,000	4,666,971		974			3.900	3.932	JD	15,178	182,130	05/11/2011	06/01/2021
25156P-BA-0	DEUTSCHE TELEKOM INT FIN 3.6 01/19/2027			D	1	5,128,581	93.9220	4,822,895	5,135,000	5,129,648		551			3.600	3.615	JJ	82,674	184,860	01/09/2017	01/19/2027
25272K-AD-5	DELL INT LLC / EMC CORP 4.42 06/15/2021			1	2FE	6,603,085	99.8320	6,593,904	6,605,000	6,603,547		(478)			4.420	4.426	JD	12,975	291,941	05/17/2016	06/15/2021
25272K-AG-8	DELL INT LLC / EMC CORP 5.45 06/15/2023			1	2FE	5,692,335	101.7420	5,595,810	5,500,000	5,627,802		(26,735)			5.450	4.855	JD	13,322	299,750	06/07/2016	06/15/2023
25470D-AR-0	DISCOVERY COMMUNICATIONS 3.95 03/20/2028			1	2FE	7,087,183	92.8000	6,881,120	7,415,000	7,107,379		20,196			3.950	4.553	MS	82,173	292,079	03/09/2018	03/20/2028
263534-CL-1	E. I. DU PONT DE NEMOURS 2.2 05/01/2020			1	1FE	2,052,740	99.2510	2,039,608	2,055,000	2,053,910		683			2.200	2.238	MM	7,535	45,210	04/27/2017	05/01/2020
26884L-AF-6	EQT CORP 3.9 10/01/2027			1	2FE	2,218,180	85.8200	1,905,204	2,220,000	2,218,330		117			3.900	3.910	AO	21,645	85,859	09/27/2017	10/01/2027
26986*-AA-1	Eagle Solar, LLC 4.82 12/31/2042 Private			2FE		6,650,000	101.3640	6,740,704	6,650,000	6,648,661		(1,339)			4.820	4.876	JD	54,312		11/28/2018	12/31/2042
28103*-AU-1	Edison Properties 3.5 09/15/19 Private			2Z		7,875,000	99.5983	7,843,368	7,875,000	7,874,840		(160)			3.500	3.500	MS	80,391	275,625	09/15/2014	09/15/2019
292102-AA*-1	Empire State Realty Trust 3.93 03/27/25 Private			2		10,500,000	98.6261	10,355,737	10,500,000	10,499,985		(16)			3.930	3.930	MJSD	4,585	412,650	03/27/2015	03/27/2025
29273R-AN-9	ENERGY TRANSFER OPERATING 4.85 06/01/2021			1	2FE																

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
361640-MS-4	GE CAPITAL INTL FUNDING 2.342 11/15/2020	D			2FE	5,765,000	96.3240	5,553,079	5,765,000	5,764,719		(281)			2.342	2.342	MM	17,252	135,016	10/26/2015	11/15/2020
369626-4D-3	GENERAL ELECTRIC CO 6.08/07/2019				2FE	2,275,848	101.1420	2,069,365	2,046,000	2,064,211		(29,889)			6.000	4.469	FA	49,104	122,760	08/05/2010	08/07/2019
369626-5J-9	GENERAL ELECTRIC CO 4.65 10/17/2021				2FE	1,462,502	100.2390	1,435,422	1,432,000	1,442,253		(3,528)			4.650	4.379	AO	13,688	66,588	01/04/2012	10/17/2021
370334-CE-2	GENERAL MILLS INC 3.7 10/17/2023				2FE	739,392	99.3620	736,272	741,000	740,397		1,005			3.700	3.779	AO	5,636	13,709	04/03/2018	10/17/2023
37045X-BM-7	GENERAL MOTORS FINL CO 3.2 07/06/2021				2FE	5,270,338	97.5700	5,151,696	5,280,000	5,274,759		1,642			3.200	3.240	JJ	82,133	168,960	06/29/2016	07/06/2021
37045X-BY-1	GENERAL MOTORS FINL CO 3.15 06/30/2022				2FE	4,282,707	95.2510	4,086,268	4,290,000	4,286,325		2,935			3.150	3.187	JD	375	135,135	06/27/2017	06/30/2022
38141G-IM-2	GOLDMAN SACHS GROUP INC VAR 07/24/2023				1FE	3,715,000	95.2380	3,538,092	3,715,000	3,714,863		(137)			2.905	2.905	JJ	47,065	107,921	07/19/2017	07/24/2023
38141G-IV-2	GOLDMAN SACHS GROUP INC VAR 04/23/2029				1FE	4,855,100	93.1040	4,655,200	5,000,000	4,863,566		8,466			3.814	4.183	AO	36,021	143,025	03/12/2018	04/23/2029
38143U-BH-7	GOLDMAN SACHS GROUP INC 3.75 02/25/2026				1FE	5,051,850	94.5940	4,729,700	5,000,000	5,042,275		(5,390)			3.750	3.614	FA	65,625	187,500	02/22/2017	02/25/2026
39063H-AD-0	Private				2Z	7,801,500	101.4514	7,914,732	7,801,500	7,801,493		(7)			4.590	4.590	FIAN	31,830	358,089	06/04/2014	01/30/2022
39265*-AL-2	Green Bay Packaging Inc. 4.10 08/28/2033 Private				1Z	8,456,000	102.1504	8,637,841	8,456,000	8,452,700		(3,300)			4.100	4.058	FIAN	43,337	74,154	08/30/2018	08/28/2033
402568-AE-5	Private				2	8,750,000	100.0110	8,750,964	8,750,000	8,749,147		(853)			4.270	4.270	MJSD	1,038	373,625	03/31/2014	03/31/2026
40414L-AP-4	HCP INC 4.12/01/2022				2FE	2,409,763	99.7570	2,414,119	2,420,000	2,413,999		1,227			4.000	4.070	JD	8,067	96,800	11/23/2015	12/01/2022
404280-BM-0	HSBC HOLDINGS PLC VAR 11/22/2023				1FE	9,820,500	96.5830	9,658,300	10,000,000	9,843,665		23,165			3.033	3.409	MN	32,858	303,300	03/01/2018	11/22/2023
40573L-AS-5	CIGNA CORP 4.375 10/15/2028				2FE	6,097,879	100.0220	6,107,343	6,106,000	6,104,822		6,943			4.375	4.438	AO	77,173		09/06/2018	10/15/2028
41334F-AB-3	Harnish Group Inc 4.27 08/19/24 Private				2Z	8,225,000	101.2634	8,225,000	8,225,000	8,224,963		(37)			4.270	4.270	FA	128,776	351,208	08/19/2014	08/19/2024
42241E-AE-9	Hearst Communications, Inc 3.85 04/08/24 Private				1	12,698,000	101.9557	12,946,331	12,698,000	12,698,127		127			3.850	3.850	AO	120,860	488,873	04/08/2014	04/08/2024
42809H-AG-2	HESS CORP 4.3 04/01/2027				2FE	3,452,540	91.5830	3,205,405	3,500,000	3,458,798		3,985			4.300	4.472	AO	37,625	150,500	06/19/2017	04/01/2027
431571-A*-9	4.6% Hillenbrand Inc. 2014-15. 12.24 Private				2	8,400,000	100.8296	8,469,684	8,400,000	8,399,865		(135)			4.600	4.600	JD	17,173	394,800	12/15/2014	12/15/2024
44914E-AA-9	Hypertherm, Inc 4.95 12/19/21 Private				3	8,900,500	101.2583	9,012,499	8,900,500	8,900,471		(29)			4.950	4.950	MJSD	14,686	440,575	12/19/2013	12/19/2021
449786-BJ-0	ING BANK NV 2.05 08/15/2021				1FE	4,879,150	96.3410	4,817,050	5,000,000	4,930,220		25,203			2.050	2.603	FA	38,438	102,500	12/12/2016	08/15/2021
45168D-B*-4	Idexx Laboratories, Inc 3.76 07/21/24 Private				2	6,895,000	100.2535	6,912,481	6,895,000	6,894,808		(192)			3.760	3.760	JJ	115,223	259,252	07/21/2014	07/21/2024
456837-AG-8	ING GROEP NV 3.15 03/29/2022				1FE	1,312,462	97.9370	1,287,872	1,315,000	1,313,275		454			3.150	3.150	MS	10,586	41,423	03/21/2017	03/29/2022
45685N-AA-4	ING GROEP NV 4.625 01/06/2026				1FE	5,515,843	100.1400	5,537,742	5,530,000	5,520,625		4,782			4.625	4.720	JJ	31,970		11/08/2018	01/06/2026
45866F-AG-9	INTERCONTINENTALEXCHANGE 3.45 09/21/2023				1FE	1,587,270	100.1130	1,589,794	1,588,000	1,588,098		829			3.450	3.489	MN	21,001		08/06/2018	09/21/2023
45868C-A8-8	Interfor Corporation 4.17 03/26/26 Private				2Z	9,677,500	98.2895	9,511,968	9,677,500	9,677,497		(3)			4.170	4.170	MJSD	5,605	403,552	03/16/2015	03/26/2026
46115H-BB-2	INTESA SANPAOLO SPA 3.875 07/14/2027				2FE	644,547	85.6410	578,077	675,000	646,647		2,100			3.875	4.521	JJ	12,134	13,078	03/12/2018	07/14/2027
46115H-BC-0	INTESA SANPAOLO SPA 3.375 01/12/2023				1FE	1,431,269	92.0640	1,321,118	1,435,000	1,432,566		1,297			3.375	3.461	JJ	29,736	24,216	01/05/2018	01/12/2023
46361*-BG-0	The Irvine Company 3.65 08/11/26 Private				1FE	15,834,000	98.5309	15,601,383	15,834,000	15,834,177		177			3.650	3.650	FA	223,149	577,941	08/11/2014	08/11/2026
46574*-AA-7	JTT Holdings LLC 3.92 05/21/2025 Private				2PL	10,500,000	98.2895	10,320,396	10,500,000	10,499,976		(24)			3.920	3.920	MN	44,590	411,600	05/21/2015	05/21/2025
46625H-HO-6	JPMORGAN CHASE & CO 4.95 03/25/2020				1FE	8,921,519	102.1360	9,115,638	8,925,000	8,924,193		(807)			4.950	4.955	MS	117,810	441,788	03/18/2010	03/25/2020
46625H-JC-5	JPMORGAN CHASE & CO 4.35 08/15/2021				1FE	5,398	102.2760	5,114	5,000	5,165		(60)			4.350	3.034	FA	82	218	11/12/2014	08/15/2021
46625H-RT-9	JPMORGAN CHASE & CO 2.4 06/07/2021				1FE	14,886,900	97.8680	14,680,200	15,000,000	14,936,764		24,492			2.400	2.579	JD	24,000	360,000	12/08/2016	06/07/2021
46625H-RV-4	JPMORGAN CHASE & CO 2.95 10/01/2026				1FE	3,354,986	92.1130	3,223,955	3,500,000	3,377,911		13,540			2.950	3.467	AO	25,813	103,250	04/12/2017	10/01/2026
46659*-AB-3	Private				2	10,500,000	95.6658	10,044,906	10,500,000	10,499,863		(137)			3.540	3.540	MN	61,950	371,700	11/01/2017	11/01/2027
478045-AA-5	JOHN SEVIER COMB CYCLE 4.626 01/15/2042				1FE	3,415,908	107.0510	3,656,763	3,415,908	3,415,878		(39)			4.626	4.626	JJ	73,304	158,020	01/10/2012	01/15/2042
48128B-AB-7	JPMORGAN CHASE & CO 2.972 01/15/2023				1FE	5,024,700	97.3120	4,865,600	5,000,000	5,016,567		(5,643)			2.972	2.877	JJ	68,521	148,600	04/26/2017	01/15/2023
48661E-D*-6	Private				1FE	725,339	99.3825	720,860	725,339	725,322		(17)			3.360	3.361	FA	9,342	24,371	10/15/2014	10/07/2021
48837E-AD-8	Kemin Industries, Inc. 4.64 09/07/2034 Private				2Z	8,316,984	99.3515	8,263,048	8,316,984	8,316,737		(245)			4.640	4.721	MJSD	25,727	55,742	11/03/2018	09/07/2034
49456B-AF-8	KINDER MORGAN INC 4.3 06/01/2025				2FE	5,113,926	99.2490	5,081,549	5,120,000	5,116,588		276			4.300	4.314	JD	18,347	220,160	12/17/2014	06/01/2025
49456B-AM-3	KINDER MORGAN INC 3.15 01/15/2023				2FE	3,347,418	96.8250	3,248,479	3,355,000	3,349,048		1,167			3.150	3.196	JJ	48,731	98,343	08/03/2017	01/15/2023
49803H-AA-0	Kite Realty Group, L.P. 4.23 09/10/2023 Private				2	6,300,000	98.3917	6,198,680	6,300,000	6,299,729		(271)			4.230	4.230	MS	82,168	266,490	09/10/2015	09/10/2023
5006EP-AJ-0	KOREA EAST-WEST POWER C 3.875 07/19/2023				1FE	2,426,951	101.1810	2,467,805	2,439,000	2,429,593		2,641			3.875	4.024	JJ	42,268		07/12/2018	07/19/2023
534187-BC-2	LINCOLN NATIONAL CORP 4.2 03/15/2022				2FE	3,095,000	101.9040	3,153,929	3,095,000	3,094,891		(109)			4.200	4.200	MS	38,275	129,990	03/26/2012	03/15/2022
53631E-AA-2	Drew Industries, Inc. 3.35 03/20/20 Private				2Z	8,960,000	98.3369	8,810,984	8,960,000	8,960,353		353			3.350	3.350	MJSD	8,338	300,160	03/20/2015	03/20/2020
55067H-A*-7	Luxfer holdings PLC 3.67 09/15/21 Private				3	8,750,000	97.9007	8,566,309	8,750,000	8,566,309		(17)			3.670	3.670	MJSD	14,272	321,125	09/18/2014	09/15/2021

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
610202-BN-2	MONONGAHELA POWER CO 4.1 04/15/2024			1	1FE	5,703,491	102.5950	5,858,175	5,710,000	5,707,194			178		4.100	4.114	AO	49,423	234,110	11/19/2013	04/15/2024
61744Y-AK-4	MORGAN STANLEY VAR 07/22/2028			1,5	1FE	5,000,000	94.4980	4,724,900	5,000,000	4,999,885			(115)		3.591	3.591	JJ	79,301	178,553	07/19/2017	07/22/2028
61744Y-AP-3	MORGAN STANLEY VAR 01/24/2029			1,5	1FE	4,873,400	95.4800	4,774,000	5,000,000	4,880,493			7,093		3.772	4.103	JJ	82,251	94,824	03/12/2018	01/24/2029
61747Y-CM-5	MORGAN STANLEY 5.5 01/26/2020				1FE	9,999,200	102.1660	10,216,600	10,000,000	9,998,304			(1,696)		5.500	5.501	JJ	236,806	550,000	01/21/2010	01/26/2020
61761J-3R-8	MORGAN STANLEY 3.125 07/27/2026 Morongo Band Mission Indians 5.65 10/24/2033				1FE	991,040	92.0170	920,170	1,000,000	992,790			817		3.125	3.233	JJ	13,368	31,250	11/09/2016	07/27/2026
617734-AF-5	Private				2FE	6,545,000	99.5007	6,512,322	6,545,000	6,544,418			(582)		5.650	5.730	AO	62,659		11/08/2018	10/24/2033
61945C-AG-8	MOSAIC CO 4.05 11/15/2027			1	2FE	2,120,835	95.3820	2,026,868	2,125,000	2,121,186			305		4.050	4.074	MN	10,997	86,541	11/08/2017	11/15/2027
61980A-AC-7	MOTIVA ENTERPRISES LLC 5.75 01/15/2020 Mustang Machinery Company Ltd 3.9 04/29/27 Private				2FE	589,842	101.5800	600,338	591,000	590,876			170		5.750	5.776	JJ	15,670	33,983	01/06/2010	01/15/2020
62819*-AC-5	Private				2	6,650,000	96.0292	6,385,944	6,650,000	6,649,992			(8)		3.900	3.900	JAJO	44,666	259,350	04/29/2015	04/29/2027
62927*-AA-4	NFL Ventures, LP 3.86 10/15/28 Private National Health Investors, Inc 3.99 01/13/23				1FE	5,092,082	100.5842	5,121,832	5,092,082	5,092,032			(53)		3.860	3.861	OCT	41,495	196,554	12/17/2013	10/15/2028
63633D-A*-5	Private				2FE	10,500,000	98.0172	10,291,810	10,500,000	10,500,231			231		3.990	3.990	JAJO	89,609	418,950	01/13/2015	01/13/2023
63946B-AE-0	NBCUNIVERSAL MEDIA LLC 4.375 04/01/2021				1FE	14,996,250	102.6120	15,391,800	15,000,000	14,999,235			(765)		4.375	4.378	AO	164,063	656,250	09/27/2010	04/01/2021
646025-B8-4	New Jersey Resources Corp 3.48 11/07/24 Private New Mexico Gas Intermediate Inc 3.64 07/30/24				1	7,805,000	99.1244	7,736,660	7,805,000	7,804,857			(143)		3.480	3.480	MN	40,742	271,614	11/07/2014	11/07/2024
64712*-AB-7	Private				2	6,300,000	99.9960	6,299,750	6,300,000	6,299,960			(40)		3.640	3.640	JJ	95,550	229,320	09/02/2014	07/30/2024
655044-AP-0	NOBLE ENERGY INC 3.85 01/15/2028			1	2FE	3,783,160	90.6000	3,438,270	3,795,000	3,784,258			831		3.850	3.887	JJ	67,372	133,932	08/08/2017	01/15/2028
65557C-AJ-2	NORDEA BANK ABP 4.875 01/27/2020			D	1FE	11,934,240	101.6740	12,200,880	12,000,000	11,991,408			5,729		4.875	4.945	JJ	250,250	585,120	01/21/2010	01/27/2020
677052-AA-0	OGLETHORPE POWER CORP 5.375 11/01/2040				2FE	6,134,625	112.2500	6,903,375	6,150,000	6,139,363			197		5.375	5.392	MN	55,094	330,563	11/04/2010	11/01/2040
68268N-AJ-2	ONEOK PARTNERS LP 3.375 10/01/2022			1	2FE	8,920,701	97.6390	9,451,455	9,680,000	9,282,795			95,095		3.375	4.585	AO	81,675	326,700	12/17/2014	10/01/2022
708696-BI-8	PENNSYLVANIA ELECTRIC CO 5.2 04/01/2020				2FE	8,270,784	101.8640	8,454,712	8,300,000	8,296,228			1,445		5.200	5.244	AO	107,900	431,600	09/28/2009	04/01/2020
716540-C6-5	PETROLEOS MEXICANOS 6.5 03/13/2027			D	2FE	1,012,675	93.9170	901,603	960,000	1,006,536			(4,343)		6.500	5.750	MS	18,547	62,400	03/28/2018	03/13/2027
72650R-AZ-5	PLAINS ALL AMER PIPELINE 3.65 06/01/2022			1	2FE	4,991,150	97.9490	4,897,450	5,000,000	4,997,095			632		3.650	3.670	JD	15,208	182,500	03/13/2012	06/01/2022
72650R-BL-5	PLAINS ALL AMER PIPELINE 4.5 12/15/2026			1	2FE	3,057,150	96.3000	2,889,000	3,000,000	3,049,297			(5,355)		4.500	4.253	JD	6,000	135,000	06/23/2017	12/15/2026
729132-A6-9	PLEXUS CORP 4.05 06/15/2025 PRIVATE				2	6,650,000	100.4428	6,679,443	6,650,000	6,649,866			(134)		4.050	4.089	JD	11,222	134,663	06/15/2018	06/15/2025
737679-DD-9	POTOMAC ELECTRIC POWER 3.05 04/01/2022 Public Svc Co of New Mexico 3.68 05/15/2028				1FE	6,231,875	98.2250	6,142,813	6,250,000	6,243,953			1,545		3.050	3.084	AO	47,656	190,625	03/28/2012	04/01/2022
744542-AF-8	Private				2	10,500,000	97.2357	10,209,746	10,500,000	11,989,133			1,489,133		3.680	27.628	MN	48,300	194,273	05/14/2018	05/15/2028
747525-AU-7	QUALCOMM INC 3.25 05/20/2027			1	1FE	9,427,800	92.9800	9,298,000	10,000,000	9,469,346			41,546		3.250	4.040	MN	37,014	325,000	03/09/2018	05/20/2027
749416-AA-3	RDO Equipment Co. 3.81 09/18/25 Private				3Z	6,186,250	98.2186	6,076,045	6,186,250	6,076,045			74		3.810	3.810	MJSD	8,511	235,696	09/18/2013	09/18/2025
74977R-CA-0	COOPERATIVE RABOBANK UA 4.75 01/15/2020			D	1FE	12,995,840	101.5830	13,205,790	13,000,000	12,999,068			(932)		4.750	4.754	JJ	284,736	617,500	01/08/2010	01/15/2020
74979U-AA-3	SMBC Rail Services LLC 4.04 6/20/2026 Private Ramco Gershenson Properties L.P. 4.74 05/28/26				1FL	10,237,500	100.9056	10,330,209	10,237,500	10,237,631			126		4.040	4.099	MJSD	12,638	247,009	05/24/2018	06/20/2026
75144*-AE-9	Private				2	7,168,000	99.9882	7,167,155	7,168,000	7,176,787			8,787		4.740	4.740	FMAN	31,145	339,763	05/29/2014	05/28/2026
755111-BR-1	RAYTHEON COMPANY 4.4 02/15/2020				1FE	3,401,646	101.4770	3,460,366	3,410,000	3,408,315			(126)		4.400	4.428	FA	56,682	150,040	11/12/2009	02/15/2020
760759-AH-3	REPUBLIC SERVICES INC 5 03/01/2020				2FE	7,263,910	101.7430	7,391,629	7,265,000	7,263,885			(1,115)		5.000	5.002	MS	121,083	363,250	03/01/2010	03/01/2020
760761-AB-2	REPUBLIC SERVICES INC 5.5 09/15/2019 Richardson International Limited 4.75 12/18/25				2FE	3,335,976	101.4410	3,408,418	3,360,000	3,357,474			1,617		5.500	5.594	MS	54,413	184,800	08/31/2009	09/15/2019
763169-C*-8	Private			A	2FE	9,610,300	100.8547	9,692,438	9,610,300	9,610,393			93		4.750	4.750	JD	15,216	456,489	12/18/2013	12/18/2025
780097-BE-0	ROYAL BK SCOTLAND GRP PLC VAR 05/15/2023			D	2,5	3,590,000	95.8790	3,442,056	3,590,000	3,589,823			(177)		3.498	3.498	MN	16,046	125,578	05/10/2017	05/15/2023
795758-AK-3	Saltchuk Resources, Inc 4.27 06/25/28 Private				1PL	6,123,542	99.8799	6,116,190	6,123,542	6,123,538			63		4.270	4.270	JD	4,358	261,475	06/25/2013	06/25/2028
797440-BH-6	SAN DIEGO G & E 6 06/01/2026				1FE	2,949,897	113.0850	2,758,143	2,439,000	2,723,425			(32,169)		6.000	4.160	JD	12,195	146,340	10/26/2010	06/01/2026
806213-AB-0	SCENTRE GROUP TRUST 1/2 3.5 02/12/2025			D	1	4,705,500	96.6750	4,596,896	4,755,000	4,723,775			4,434		3.500	3.623	FA	64,259	166,425	11/06/2014	02/12/2025
806407-C8-9	Henry Schein, Inc 3.19 06/02/21 Private				1	12,180,000	99.8442	12,161,021	12,180,000	12,179,973			(27)		3.190	3.190	JD	31,299	388,542	06/02/2014	06/02/2021
806407-E8-7	HENRY SCHEIN, INCORPORATED 3.32 1/02/2028 PRIVATE				1	7,504,000	98.1072	7,361,965	7,504,000	7,503,226			(774)		3.320	3.347	JJ	123,874	124,566	01/02/2018	01/02/2028
816851-B6-3	SEMPRA ENERGY 3.4 02/01/2028			1	2FE	11,032,119	91.6030	10,177,093	11,110,000	11,040,308			8,190		3.400	3.513	FA	157,392	208,806	01/09/2018	02/01/2028
82104*-AG-4	Sheetz, Inc 4.9 10/10/23 Private				2	6,475,000	105.7832	6,849,463	6,475,000	6,475,105			105		4.900	4.900	JAJO	70,506	317,275	10/10/2013	10/10/2023
828807-CY-1	SIMON PROPERTY GROUP LP 3.25 11/30/2026				1FE	14,766,842	95.2570	14,288,550	15,000,000	14,808,412			20,309		3.250	3.435	MN	41,979	487,500	12/09/2016	11/30/2026
830505-AR-4	SKANDINAVISKA ENSKILDA 2.625 03/15/2021			D	1FE	8,514,036	98.4670	8,389,388	8,520,000	8,517,152			898		2.625	2.640	MS	65,853	223,650	03/08/2016	03/15/2021
830516-AJ-7	SKANDINAVISKA ENSKILDA 3.25 05/17/2021			D	1FE	998,810	99.7430	997,430	1,000,000	999,672			862		3.250	3.319	MN	3,882	16,250	05/08/2018	05/17/2021
83379*-AC-9	Sodexo Inc 3.99 03/04/24 Private		</																		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
853254-BJ-8	STANDARD CHARTERED PLC VAR 03/15/2024	D	2,5	1FE	15,000,000	96.5850		14,487,750	15,000,000	15,003,463		3,463			3.885	3.923	MS	169,969	291,375	03/12/2018	03/15/2024
857477-BD-4	STATE STREET CORP VAR 12/03/2029	D	2,5	1FE	1,830,000	103.1380		1,887,425	1,830,000	1,830,772		772			4.141	4.184	JD	5,894		11/28/2018	12/03/2029
858586-J*-2	Private				2FE	7,000,000	98.7489	6,912,421	7,000,000	6,999,991		(9)			3.950	3.950	JJ	131,338	276,500	07/10/2015	07/10/2027
86562M-AC-4	SUMITOMO MITSUI FINL GR 3.784 03/09/2026	D		1FE	3,115,000	98.8700		3,079,801	3,115,000	3,114,955		(45)			3.784	3.784	MS	36,671	117,872	03/02/2016	03/09/2026
8672EM-AG-9	SUNCORP-METWAY LTD 2.8 05/04/2022	D		1FE	2,273,726	97.1940		2,211,164	2,275,000	2,274,119		235			2.800	2.812	MN	9,909	63,700	04/27/2017	05/04/2022
86765B-AJ-8	SUNOCO LOGISTICS PARTNER 4.65 02/15/2022	D		2FE	4,167,832	101.1140		4,216,454	4,170,000	4,169,769		(177)			4.650	4.656	FA	73,253	193,905	07/28/2011	02/15/2022
86787E-AJ-5	SUNTRUST BANK VAR 08/02/2022	D	2,5	1FE	3,790,000	99.3920		3,766,957	3,790,000	3,790,184		184			3.502	3.532	FA	57,146		07/24/2018	08/02/2022
87020P-AG-2	SWEDBANK AB 2.65 03/10/2021	D		1FE	4,464,815	98.5090		4,403,352	4,470,000	4,467,580		879			2.650	2.675	MS	36,524	118,455	03/03/2016	03/10/2021
87166F-AC-7	SYNCHRONY BANK 3.65 05/24/2021	D	2	2FE	2,114,311	98.3060		2,081,138	2,117,000	2,115,509		1,988			3.650	3.729	MN	7,942	38,635	05/18/2018	05/24/2021
87218B-AD-5	TA- High Desert, LLC 5.15 03/31/33 Private			2	6,256,991	104.2811		6,524,859	6,256,991	6,256,592		(379)			5.150	5.150	MJSD	895	322,235	03/27/2013	03/31/2033
87938W-AT-0	TELEFONICA EMISIONES SA 4.103 03/08/2027	D		2FE	2,935,000	96.1330		2,821,504	2,935,000	2,934,967		(33)			4.103	4.103	MS	37,799	120,423	03/01/2017	03/08/2027
88167A-AE-1	TEVA PHARMACEUTICALS NE 3.15 10/01/2026	D		3FE	3,601,549	76.3410		3,053,640	4,000,000	3,053,640		37,227			3.150	4.511	AO	31,150	126,000	10/04/2017	10/01/2026
88642R-AA-7	TIDEWATER INC. 8 08/01/2022			4	1,234,152	99.0240		1,209,160	1,221,078	1,209,160		(2,390)			8.000	7.738	FMAN	16,281	140,270	12/19/2017	08/01/2022
887317-AK-1	WARNER MEDIA LLC 4.75 03/29/2021			2FE	9,894,300	102.5710		10,257,100	10,000,000	9,973,547		10,622			4.750	4.885	MS	120,069	475,000	03/29/2011	03/29/2021
887317-BB-0	WARNER MEDIA LLC 3.8 02/15/2027			2FE	2,121,800	93.7060		1,995,938	2,130,000	2,123,323		632			3.800	3.845	FA	30,577	80,940	11/29/2016	02/15/2027
891140-BX-5	TORONTO-DOMINION BANK 2.55 01/25/2021	A		1FE	4,993,100	99.0370		4,951,850	5,000,000	4,996,513		3,413			2.550	2.615	JJ	55,250	63,750	01/18/2018	01/25/2021
892356-A*-7	Tractor Supply Company 3.7% 08/14/2029 Private			2	8,365,000	94.9081		7,939,062	8,365,000	8,364,966		(34)			3.700	3.700	FA	116,924	309,505	08/14/2017	08/14/2029
90131H-AO-8	21ST CENTURY FOX AMERICA 4.5 02/15/2021			2FE	9,781,000	102.5940		10,259,400	10,000,000	9,942,735		23,610			4.500	4.781	FA	170,000	450,000	04/11/2011	02/15/2021
902674-YF-2	UBS AG LONDON 2.2 06/08/2020	D	2	1FE	4,671,915	98.3820		4,599,359	4,675,000	4,673,507		1,028			2.200	2.223	JD	6,285	102,850	06/01/2017	06/08/2020
90352J-AA-1	UBS GROUP FUNDING SWITZ 3.491 05/23/2023	D	2	1FE	2,984,940	97.6810		2,915,778	2,985,000	2,984,933					3.491	3.492	MN	10,710	104,206	03/16/2017	05/23/2023
909283-AA-1	UAL 1991 PASS TRUST 9.2 03/29/2049			6*	0.0010			6	602.695						9.200	3,128.281	MS	15,402		01/30/1996	03/29/2049
913017-CY-3	UNITED TECHNOLOGIES COR 4.125 11/16/2028			2FE	3,736,654	98.8020		3,693,219	3,738,000	3,737,156		502			4.125	4.172	MN	19,274	38,548	08/13/2018	11/16/2028
92239M-CB-8	Vectren Utility Holdings Inc 3.72 12/05/23 Private			1	8,137,500	100.9840		8,217,576	8,137,500	8,137,587		87			3.720	3.720	JD	21,022	302,715	12/05/2013	12/05/2023
92277G-AE-7	VENTAS REALTY LP 3.5 02/01/2025	1		2FE	13,107,263	95.8480		12,402,731	12,940,000	13,047,761		(16,901)			3.500	3.347	FA	188,708	452,900	02/04/2015	02/01/2025
92343V-BR-4	VERIZON COMMUNICATIONS 5.15 09/15/2023			2FE	6,095,250	106.5030		5,900,266	5,540,000	5,859,666		(61,358)			5.150	3.808	MS	84,008	285,310	11/20/2014	09/15/2023
92826C-AD-4	VISA INC 3.15 12/14/2025	1		1FE	2,396,198	98.1650		2,360,868	2,405,000	2,398,686		745			3.150	3.193	JD	3,577	75,758	12/09/2015	12/14/2025
928668-AR-3	VOLKSWAGEN GROUP AMERICA 4.25 11/13/2023			2FE	1,948,416	99.1510		1,943,360	1,960,000	1,949,740		1,323			4.250	4.431	MN	11,107		11/07/2018	11/13/2023
92968*-AA-5	WD-40 Company 3.39 11/15/2032 Private			3	6,720,000	94.9688		6,381,902	6,720,000	6,381,902		(82)			3.390	3.390	MN	29,742	227,808	11/15/2017	11/15/2032
94988J-SR-4	WELLS FARGO BANK NA 3.55 08/14/2023	1		1FE	2,835,371	99.3620		2,821,881	2,840,000	2,837,143		1,773			3.550	3.618	FA	38,368		08/07/2018	08/14/2023
95000U-ZB-8	WELLS FARGO & COMPANY 2.625 07/22/2022			1FE	4,146,348	96.2800		3,995,620	4,150,000	4,147,276		631			2.625	2.644	JJ	48,114	108,332	07/17/2017	07/22/2022
95040Q-AC-8	WELLTOWER INC 4.25 04/01/2026	1		2FE	3,085,960	99.3400		3,089,474	3,110,000	3,092,038		2,030			4.250	4.345	AO	33,044	132,175	02/23/2016	04/01/2026
95040Q-AD-6	WELLTOWER INC 4.25 04/15/2028			2FE	1,929,209	98.7410		1,905,701	1,930,000	1,930,388		1,180			4.250	4.298	AO	17,316	42,152	04/03/2018	04/15/2028
95906*-AQ-4	Western Oilfields Supply Co 4.35 05/17/25 Private			3Z	7,350,000	100.5782		7,392,495	7,350,000	7,349,981		(19)			4.350	4.350	FMAN	39,078	319,725	05/17/2013	05/17/2025
961214-BK-8	WESTPAC BANKING CORP 4.875 11/19/2019	D		1FE	4,996,450	101.6070		5,080,350	5,000,000	4,999,522		(478)			4.875	4.884	MN	28,438	243,750	11/16/2009	11/19/2019
961214-DZ-3	WESTPAC BANKING CORP 3.65 05/15/2023	D		1FE	1,999,460	100.2830		2,005,660	2,000,000	2,000,497		1,037			3.650	3.689	MN	9,328	36,500	05/08/2018	05/15/2023
96949L-AA-3	WILLIAMS COMPANIES INC 3.6 03/15/2022			2FE	9,996,800	98.0680		9,806,800	10,000,000	9,998,601		(963)			3.600	3.605	MS	106,000	360,000	02/26/2015	03/15/2022
96950F-AL-8	WILLIAMS COMPANIES INC 4.5 11/15/2023	1		2FE	7,951,680	100.4070		8,032,560	8,000,000	7,975,441		4,185			4.500	4.576	MN	46,000	360,000	11/12/2013	11/15/2023
C0445*-AP-1	Arc Resources Ltd 3.72 09/25/26 Private	A		2	9,625,000	97.6323		9,397,106	9,625,000	9,624,945		(55)			3.720	3.720	MS	95,480	358,050	09/25/2014	09/25/2026
F8493B-AG-4	SODEXO SA 3.70 06/27/2023 PRIVATE	D		1	10,500,000	101.4757		10,654,944	10,500,000	10,499,911		(89)			3.700	3.735	JD	3,238	194,250	06/28/2018	06/15/2025
G1910*-AP-1	Clobham Plc 3.9 10/28/21 Private	D		3	2,079,000	99.7701		2,074,220	2,079,000	2,074,220		(4,767)			3.900	3.900	AO	14,189	120,439	10/28/2014	10/28/2021
G8228*-AB-8	Smith & Nephew Plc 3.46 01/21/22 Private	D		1	15,085,000	99.4724		15,005,414	15,085,000	15,085,337		337			3.460	3.460	JJ	230,524	521,941	01/21/2014	01/21/2022
H4777*-AA-3	SBM Deep Panuke SA 3.5 12/15/21 Private	D		2PL	4,725,000	98.8356		4,725,981	4,725,000	4,725,987		91			3.500	3.501	JD	7,350	165,375	10/31/2014	12/15/2021
Q0697*-AA-4	Ausgrid Finance Pty Ltd 3.5 10/01/2027 Private			2FE	10,500,000	96.8956		10,174,042	10,500,000	10,499,972		(28)			3.500	3.500	AO	90,854	367,500	09/06/2017	10/01/2027
Q7160*-AJ-8	Orica Finance Limited 4.59 09/18/23 Private	D		2FE	6,300,000	101.5408		6,397,068	6,300,000	6,300,063		63			4.590	4.590	MS	81,932	289,170	09/18/2013	09/18/2023
Q8389*-AE-0	Vector Limited 3.4 10/14/21 Private			2FE	10,500,000	98.7366		10,367,339	10,500,000	10,500,185		185			3.400	3.400	AO	75,367	357,000	10/14/2014	10/14/2021
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,491,946,588	XXX	1,469,825,215	1,491,846,548	1,487,643,577											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						35,414,427	XXX	37,728,575	35,695,114	36,139,291	17,483	768,751	36,783		XXX	XXX	XXX	518,444	1,625,008	XXX	XXX
05492C-AA-5	BBCMS 2018-RR1 A FLT 02/15/2033 CMBS				.1FIM	1,206,772	.99	1,196,415	1,206,772	1,207,886					3.155	3.116	MON	1,798	26,672	02/08/2018	02/15/2033
06035R-AR-7	BANK 2018-BN14 A3 3.966 09/15/2060 CMBS				.1FIM	14,139,376	102.0200	14,282,800	14,000,000	14,135,990		(3,386)			3.966	3.912	MON	46,270	138,648	09/18/2018	09/15/2060
06539L-BA-7	BANK 2018-BN13 A4 3.953 08/15/2061 CMBS				.1FIM	5,049,690	101.9010	5,095,050	5,000,000	5,051,514		1,824			3.953	3.890	MON	16,471	65,883	07/23/2018	08/15/2061
06540T-AC-4	BANK 2018-BN11 A2 3.784 03/15/2061 CMBS				.1FIM	1,474,598	100.6870	1,470,030	1,460,000	1,473,694		(904)			3.784	3.725	MON	4,604	36,831	04/13/2018	03/15/2061
12531Y-AP-3	CFCRE 2016-C4 AHR 3.121 05/10/2058 CMBS				.1FIM	3,835,745	.98	3,797,703	3,868,453	3,844,243		3,918			3.121	3.295	MON	10,061	120,734	05/04/2016	05/10/2058
12591Q-AQ-5	COMM 2014-UBS4 A4 3.42 08/10/2047 CMBS				.1FIM	6,187,211	.99	6,097,627	6,100,000	6,151,082		(8,781)			3.420	3.297	MON	17,385	208,620	11/19/2014	08/10/2047
12591Q-AR-3	COMM 2014-UBS4 A5 3.694 08/10/2047 CMBS				.1FIM	3,114,414	101.0680	3,032,040	3,000,000	3,075,076		(12,436)			3.694	3.242	MON	9,235	110,820	03/03/2016	08/10/2047
12595F-AC-6	CSAIL 2017-CX9 A3 3.3566 09/15/2050 CMBS				.1FIM	1,102,095	.98	98,9135	1,070,000	1,096,606		(4,359)			3.357	2.911	MON	2,993	35,916	09/19/2017	09/15/2050
126192-AD-5	COMM 2012-LC4 A4 3.288 12/10/2044 CMBS				.1FIM	1,688,241	.99	1,666,798	1,671,617	1,676,195		(1,672)			3.288	3.228	MON	4,580	54,963	03/01/2012	12/10/2044
12623S-AE-0	COMM 2012-CRS A4 2.771 12/10/2045 CMBS				.1FIM	1,281,153	.98	1,287,629	1,250,000	1,262,719		(3,129)			2.771	2.523	MON	2,886	34,621	12/06/2012	12/10/2045
12626B-AD-6	COMM 2013-CR10 A4 4.21 08/10/2046 CMBS			5	.1FIM	2,574,873	103.6520	2,591,300	2,500,000	2,536,977		(7,360)			4.210	3.924	MON	8,771	105,250	08/01/2013	08/10/2046
12631D-BA-0	COMM 2014-CR17 A4 3.7 05/10/2047 CMBS				.1FIM	3,153,164	101.4320	3,042,960	3,000,000	3,090,406		(16,164)			3.700	3.106	MON	9,250	111,000	12/23/2014	05/10/2047
12635F-AS-3	CSAIL 2015-C3 A3 3.4465 08/15/2048 CMBS				.1FIM	1,716,992	.99	1,690,149	1,700,000	1,711,091		(1,643)			3.447	3.379	MON	4,883	58,590	08/06/2015	08/15/2048
12653B-AA-8	CSNF 2018-TOP A FLT 08/15/2035 CMBS				.1FIM	3,000,000	.98	2,965,391	3,000,000	3,002,031		2,031			3.307	3.314	MON	4,684	29,229	08/17/2018	08/15/2035
17290X-AS-9	CGOMT 2016-GC37 A3 3.05 04/10/2049 CMBS				.1FIM	289,969	.96	290,571	300,000	290,381		412			3.050	3.634	MON	763	3,050	08/28/2018	04/10/2049
17290X-AU-4	CGOMT 2016-GC37 AA 3.098 04/10/2049 CMBS				.1FIM	823,966	.99	792,046	800,000	815,464		(3,193)			3.098	2.676	MON	2,065	24,784	04/13/2016	04/10/2049
17290Y-AQ-1	CGOMT 2016-C1 A3 2.944 05/10/2049 CMBS				.1FIM	8,565,020	.96	8,744,873	9,100,000	8,578,014		12,994			2.944	3.945	MON	22,325	44,651	10/17/2018	05/10/2049
17322Y-AC-4	CGOMT 2014-GC25 A3 3.372 10/10/2047 CMBS				.1FIM	1,031,484	.99	996,276	1,000,000	1,019,615		(3,179)			3.372	3.033	MON	2,810	33,720	03/04/2015	10/10/2047
17324K-AQ-1	CGOMT 2015-GC35 AA 3.608 11/10/2048 CMBS				.1FIM	308,989	101.3630	304,089	300,000	300,350		(1,201)			3.608	3.193	MON	902	10,824	11/24/2015	11/10/2048
17324T-AE-9	CGOMT 2016-GC36 A5 3.616 02/10/2049 CMBS				.1FIM	1,061,680	100.3140	1,003,140	1,000,000	1,048,555		(6,230)			3.616	2.884	MON	3,013	36,160	11/09/2016	02/10/2049
17325D-AC-7	CGOMT 2016-P5 A3 2.684 10/10/2049 CMBS				.1FIM	2,047,891	.94	2,069,001	2,200,000	2,054,578		6,687			2.684	3.766	MON	4,921	19,683	08/07/2018	10/10/2049
23307C-AA-3	DBWF 2016-B5T A 3.791 12/10/2036 CMBS				.1FIM	1,014,766	100.7340	1,017,340	1,000,000	1,013,462		(1,303)			3.791	3.656	MON	3,159	31,592	02/08/2018	12/10/2036
36192B-AY-3	GSMS 2012-GC6 A3 3.482 01/10/2045 CMBS				.1FIM	5,308,500	100.7100	5,267,382	5,230,248	5,252,634		(8,111)			3.482	3.365	MON	15,176	182,117	01/24/2012	01/10/2045
36248G-AC-4	GSMS 2013-GC16 A3 4.244 11/10/2046 CMBS				.1FIM	2,913,546	103.9780	2,913,546	2,802,080	2,962,324		(31,643)			4.244	2.972	MON	9,910	118,920	12/22/2014	11/10/2046
36248G-AD-2	GSMS 2013-GC16 A4 4.271 11/10/2046 CMBS				.1FIM	2,180,273	104.1110	2,082,220	2,000,000	2,101,532		(19,743)			4.271	3.157	MON	7,118	85,420	11/25/2014	11/10/2046
36251P-AD-6	GSMS 2016-GS3 A4 2.85 10/10/2049 CMBS				.1FIM	1,002,188	.94	988,818	1,000,000	1,001,689		(205)			2.850	2.862	MON	2,375	28,500	11/09/2016	10/10/2049
36259A-AA-7	GSMS 2018-HULLA A FLT 07/15/2025 CMBS				.1FIM	5,000,000	.98	4,936,025	5,000,000	5,005,073		5,073			3.375	3.359	MON	7,969	52,113	08/02/2018	07/15/2025
45256H-AD-0	IFUND 2001-AA C 5.204806 07/25/2033 CMBS				.1FE	213,256	.99	859,931	863,385	213,256					5.204	255.918	MON	3,744	45,055	11/16/2001	07/25/2031
45256H-AE-8	IFUND 2001-AA D 5.664806 07/25/2033 CMBS			5	.1FE	64,664	.98	302,537	307,926	64,664					5.664	70.912	MON	1,453	17,486	11/16/2001	07/25/2031
45257H-AA-5	IFUND 2010-1 A1 5.314 01/25/2051 CMBS				.1FIM	12,247,085	109.2690	13,382,881	12,247,647	12,256,183		(1,737)			5.314	5.429	MON	54,237	653,952	06/15/2010	01/25/2051
45257H-AN-7	IFUND 2010-1 A2 5.876 01/25/2051 CMBS				.1FIM	4,387,182	109.3640	4,810,651	4,398,751	4,391,621		589			5.876	6.064	MON	21,539	259,603	06/15/2010	01/25/2051
46590R-AD-1	JPMCC 2016-JP3 A4 2.6265 08/15/2049 CMBS				.1FIM	4,897,676	93.6705	4,917,701	5,250,000	4,912,520		14,844			2.627	3.675	MON	11,491	45,964	08/14/2018	08/15/2049
46634S-AC-9	JPMCC 2012-C6 A3 3.5074 05/15/2045 CMBS				.1FIM	5,196,387	100.4500	5,092,484	5,069,670	5,114,349		(13,114)			3.507	3.265	MON	14,818	182,564	04/18/2012	05/15/2045
46641W-AT-4	JPMBB 2014-C19 A2 3.0456 04/15/2047 CMBS				.1FIM	1,613,854	.99	1,557,722	1,560,221	1,563,887		(17,874)			3.046	1.890	MON	3,960	48,024	02/19/2016	04/15/2047
46642C-BH-2	JPMCC 2014-C20 A4 3.5382 07/15/2047 CMBS				.1FIM	1,053,594	100.4800	1,004,800	1,000,000	1,036,302		(6,346)			3.538	2.831	MON	2,949	35,382	03/29/2016	07/15/2047
46643T-BA-9	JPMBB 2014-C26 A3 3.2312 01/15/2048 CMBS				.1FIM	505,000	.98	494,708	500,000	500,589		(103)			3.231	3.256	MON	1,346	16,156	12/16/2014	01/15/2048
46644U-AZ-1	JPMBB 2015-C30 A4 3.5508 07/15/2048 CMBS				.1FIM	807,999	100.2670	802,136	800,000	805,270		(746)			3.551	3.489	MON	2,367	28,406	07/17/2015	07/15/2048
46645L-AZ-0	JPMBB 2016-C1 ASB 3.1588 03/15/2049 CMBS				.1FIM	1,249,556	.99	1,287,496	1,250,000	1,273,366		(5,041)			3.156	2.893	MON	3,454	41,448	02/23/2016	03/15/2049
61690A-AD-6	MSBAM 2015-C27 A3 3.473 12/15/2047 CMBS				.1FIM	1,514,975	.99	1,495,869	1,500,000	1,510,232		(1,439)			3.473	3.405	MON	4,341	52,095	11/19/2015	12/15/2047
61690Q-AD-1	MSBAM 2015-C23 A3 3.451 07/15/2050 CMBS				.1FIM	2,057,813	.99	1,996,234	2,000,000	2,039,578		(5,802)			3.451	3.139	MON	5,752	69,020	10/27/2015	07/15/2050
61690V-AY-4	MSBAM 2015-C26 A4 3.252 10/15/2048 CMBS				.1FIM	706,964	.98	689,175	700,000	704,719		(679)			3.252	3.178	MON	1,897	22,764	10/28/2015	10/15/2048
61691A-BJ-1	MSC 2015-UBS8 ASB 3.626 12/15/2048 CMBS				.1FIM	1,029,991	101.1910	1,011,910	1,000,000	1,017,809		(3,994)			3.626	3.212	MON	3,022	36,260	12/02/2015	12/15/2048
61765D-AT-5	MSC 2015-MS1 A3 3.51 05/15/2048 CMBS				.1FIM	757,453	.99	749,757	750,000	754,842		(702)			3.510	3.448	MON	2,194	26,325	06/25/2015	05/15/2048
61766N-BA-2	MSBAM 2016-C30 A4 2.6 09/15/2049 CMBS				.1FIM	3,333,444	93.5740	3,406,094	3,640,000	3,340,587		7,1									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates				
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22		
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date		
94989W-AR-8	WFCM 2015-C31 A3 3.427 11/15/2048 CMBS				1FM	3,075,000	99.3824	2,981,472	3,000,000	2,981,472			(8,305)		3.427	3.128	MON	8,568	102,810	04/28/2017	11/15/2048		
95000H-BE-1	WFCM 2016-LC24 A3 2.684 10/15/2049 CMBS				1FM	2,332,422	93.9727	2,349,318	2,500,000	2,349,318			7,468		2.684	3.742	MON	5,592	22,367	08/07/2018	10/15/2049		
95000L-BA-0	WFCM 2016-C33 ASB 3.185 03/15/2059 CMBS				1FM	1,060,891	99.3948	1,023,766	1,030,000	1,049,563			(4,108)		3.185	2.765	MON	2,734	32,805	03/18/2016	03/15/2059		
95001L-AT-9	WFCM 2018-C43 A3 3.746 03/15/2051 CMBS				1FM	1,514,925	100.2880	1,504,320	1,500,000	1,513,870			(1,055)		3.746	3.685	MON	4,683	42,143	03/12/2018	03/15/2051		
96221T-AD-9	WFRBS 2014-LC14 A4 3.766 03/15/2047 CMBS				1FM	2,109,688	101.6970	2,033,940	2,000,000	2,062,608			(12,049)		3.766	3.103	MON	6,277	75,320	12/22/2014	03/15/2047		
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						173,829,131	XXX	174,820,152	173,176,272	172,896,128			(239,867)		XXX	XXX	XXX		527,051	4,553,905	XXX	XXX	
02007P-AC-7	ALLYA 2017-1 A3 1.7 06/15/2021 ABS				1FE	2,053,824	99.3230	2,040,098	2,054,003	2,053,898			40		1.700	1.723	MON	1,552	34,918	01/24/2017	06/15/2021		
03065G-AD-2	AMCAR 2017-2 A3 1.98 12/20/2021 ABS				1FE	969,843	99.2350	962,580	970,000	969,919			51		1.980	2.014	MON	694	19,206	05/09/2017	12/20/2021		
09626U-AL-2	BLUEM 2013-1A A1R FLT 01/20/2029 LL		D		1FE	3,500,000	99.9982	3,499,937	3,500,000	3,501,794			1,794		3.869	3.897	JAJU	26,707	119,654	12/06/2016	01/20/2029		
12593N-AD-9	CNH 2015-C A3 1.66 11/16/2020 ABS				1FE	148,250	99.7100	147,836	148,266	148,279			(47)		1.660	1.647	MON	109	2,461	08/13/2015	11/16/2020		
14131Z-AA-6	CRBN 2017-1A A1 FLT 01/20/2031 LL		D		1FE	1,530,000	98.7533	1,510,925	1,530,000	1,529,865			(135)		3.609	3.598	JAJU	10,890	42,030	11/06/2017	01/20/2031		
17119B-AC-1	CCART 2016-BA A3 1.64 07/15/2021 ABS				1FE	1,882,760	99.4950	1,873,654	1,883,164	1,883,042			165		1.640	1.671	MON	1,373	30,884	10/26/2016	07/15/2021		
17305E-GR-0	CCCIT 2018-A6 A6 3.21 12/07/2024 ABS				1FE	13,330,741	101.0230	13,469,395	13,333,000	13,336,745			6,004		3.210	3.228	JD	28,533	130,775	08/10/2018	12/09/2024		
26245M-AC-5	DPSLF 2018-55A A1 FLT 04/15/2031 LL		D		1FE	1,330,000	97.8313	1,301,156	1,330,000	1,333,073			3,073		3.456	3.456	JAJU	9,960	15,930	05/09/2018	04/15/2031		
34531B-AA-0	FORDR 2016-2 A 2.03 12/15/2027 ABS				1FE	1,999,309	97.5820	1,951,640	2,000,000	1,999,618			105		2.030	2.057	MON	1,804	40,600	06/20/2016	12/15/2027		
35105M-AC-5	FORT 2018-2 A3 3.64 05/15/2023 ABS				1FE	749,851	100.5130	753,848	750,000	750,474			624		3.640	3.669	MON	1,213	2,806	10/29/2018	05/15/2023		
36159J-DL-2	GEMNT 2012-7 A 1.76 09/15/2022 ABS				1FE	4,497,522	99.1250	4,460,625	4,500,000	4,499,606			240		1.760	1.787	MON	3,520	79,200	10/10/2012	09/15/2022		
36319Q-BM-3	GALXY 2015-19A A1R FLT 07/24/2030 LL		D		1FE	5,370,000	99.3025	5,332,544	5,370,000	5,386,404			16,404		3.707	3.696	JAJU	38,158	172,689	08/09/2017	07/24/2030		
43814R-AC-0	HAROT 2016-4 A3 1.21 12/18/2020 ABS				1FE	3,009,368	99.1040	2,982,597	3,009,563	3,009,456			52		1.210	1.224	MON	1,315	36,416	10/18/2016	12/18/2020		
67591M-AA-3	OCT24 2015-1A A1R FLT 05/21/2027 LL		D		1FE	3,770,000	99.5059	3,751,372	3,770,000	3,773,256			3,256		3.546	3.568	FMAN	15,224	110,650	08/31/2017	05/21/2027		
81378T-AD-2	SSTRT 2018-2A A3 3.325 08/25/2022 ABS				1FE	1,500,000	100.1300	1,501,950	1,500,000	1,500,626			626		3.325	3.356	FMAN	831	7,620	10/24/2018	08/25/2022		
87226V-AA-4	TCFAT 2016-PT1A A 1.93 06/15/2022 ABS				1FE	769,296	98.9999	761,703	769,398	769,491			(150)		1.930	1.932	MON	660	14,849	12/08/2016	06/15/2022		
89231A-AE-1	TAOT 2018-C A4 3.13 02/15/2024 ABS				1FE	2,399,416	100.3430	2,408,232	2,400,000	2,400,760			1,344		3.130	3.165	MON	3,339	23,579	08/14/2018	02/15/2024		
92348M-AA-7	VZOT 2016-2A A 1.68 05/20/2021 ABS				1FE	462,878	99.4270	460,273	462,926	462,902			8		1.680	1.705	MON	238	7,777	11/16/2016	05/20/2021		
98162E-AC-1	WOART 2017-A A3 1.93 09/15/2022 ABS				1FE	979,812	99.0250	979,445	980,000	979,899			58		1.930	1.960	MON	841	18,914	04/12/2017	09/15/2022		
98163E-AD-8	WOART 2018-C A3 3.13 11/15/2023 ABS				1FE	2,259,774	100.5170	2,271,684	2,260,000	2,260,790			1,002		3.130	3.159	MON	3,144	26,330	07/24/2018	11/15/2023		
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						52,512,644	XXX	52,412,494	52,520,320	52,549,897			34,514		XXX	XXX	XXX		150,105	937,288	XXX	XXX	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						1,753,702,790	XXX	1,734,786,436	1,753,238,254	1,749,228,893	(3,826,123)		1,959,595	36,783		XXX	XXX	XXX		14,531,765	58,770,102	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX				XXX	XXX	
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX				XXX	XXX	
6099999. Subtotal - SVO Identified Funds							XXX								XXX	XXX	XXX				XXX	XXX	
06888#-AA-8	BARRY'S BOOTCAMP HOLDINGS LLC VAR 14/07/2022 PRIVATE LOAN				2FE	2,571,429	98.6200	2,535,943	2,571,429	2,571,287			(142)		8.386	7.580	MON	19,168	198,354	07/11/2017	07/14/2022		
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 17/10/2023 Private Loan 1				.5	1,975,457	100.6800	1,988,890	1,975,457	1,975,635			176		8.449	7.345	JAJU	35,146	162,411	10/17/2017	10/17/2023		
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 17/10/2023 Private Loan 2				3FE	459,943	100.6800	463,071	459,943	459,988			44		8.449	8.828	JAJU	8,204		12/06/2018	10/17/2023		
11244#-AA-9	BROOK & WHITTLE HOLDINGS CORP FLT 17/10/2023 Private Loan 3				3FE	534,600	100.6800	538,235	534,600	534,652			51		8.449	8.828	JAJU	9,535		12/06/2018	10/17/2023		
23808*-AA-4	DataOnline Intermed Holdings LLC FLT 07/31/2025 Term Loan				3FE	2,992,500	100.0000	2,992,500	2,992,500	2,992,319			(181)		8.277	6.910	JAJU	42,656	61,886	08/07/2018	07/31/2025		
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 1				2FE	372,771	100.0000	372,771	372,771	372,750			(21)		8.886	7.534	MJSD	1,545	34,622	12/26/2017	04/20/2022		
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 PR LN				2FE	1,932,484	100.0000	1,932,484	1,932,484	1,932,357			(126)		8.886	7.582	MJSD	477	167,917	07/07/2017	04/20/2022		
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 2				2FE	113,497	100.0000	113,497	113,497	113,546			49		8.576	8.835	MJSD	2,873	844	09/14/2018	04/20/2022		
35091*-AB-2	4 OVER INTERNATIONAL, LLC FLT 06/07/2022 PRIVATE LOAN				2FE	2,894,133	100.0000	2,894,133	2,894,133	2,894,439			297		8.345	7.201	MON	671	235,325	03/31/2017	06/07/2022		
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 1				2PL	2,846,056	100.0000	2,846,056	2,846,056	2,845,299			(744)		8.345	8.059	MON	14,513	261,858	02/07/2017	02/07/2023		
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 2				2PL	865,352	100.0000	865,352	865,352	865,327			(24)		9.133	9.506	MON	11,448	5,708	09/14/2018	02/07/2023		

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38133U-AC-7	GOLDEN WEST PACKAGIN GROUP LLC VAR 06/20/2023 Private Loan				4	2,822,602	100.0000	2,822,602	2,822,602	2,822,602	(4,216)	99,978			7.595	6.671	MON	595	190,641	02/09/2018	06/20/2023
41803@-AA-8	TEAM CAR CARE FLT 02/26/2023 PRIVATE LOAN				2FE	3,329,799	100.3800	3,342,452	3,329,799	3,330,492		632			10.345	9.256	MON	30,819	258,305	03/09/2018	02/26/2023
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan				4FE	970,804	100.0000	970,804	970,804	970,804	(36)	35			9.845	8.770	MON	265	48,344	07/07/2018	07/25/2021
45259*-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 1				2FE	2,955,992	100.0000	2,955,991	2,955,991	2,955,760		(230)			8.636	8.474	MON	1,418	242,548	06/05/2018	12/30/2021
45259*-AA-7	IMPACT GROUP, LLC FLT 12/30/2021 Term Loan 2				2FE	628,932	100.0000	628,932	628,932	628,937					8.582	8.987	MJSD	150	8,121	12/07/2018	12/30/2021
45874*-AA-6	INTERFLEX ACQUISITION COMPANY LLC VAR 18/08/2022 PRIVATE LN				3FE	2,775,000	92.7900	2,574,923	2,775,000	2,574,923	(199,781)	(289)			10.345	9.405	MON	797	282,226	08/17/2017	08/18/2022
45881H-AG-6	Intermedia Holdings, Inc. FLT 07/19/2025 Term Loan			2	4FE	888,773	99.0000	888,773	897,750	888,773	(377)	398			8.345	8.860	MON	208	29,137	09/11/2018	07/19/2025
468202-A*-7	Jackson Hewitt Tax Service, Inc. FLT 05/31/2023 Term Loan				2FE	2,981,250	100.0000	2,981,250	2,981,250	2,984,155		2,887			8.492	7.488	MON	703	149,779	06/05/2018	05/31/2023
50166@-AA-1	L&S PLUMBING PARTNER, LTD FLT 02/15/2022 PRIVATE LOAN				2FE	2,547,676	101.2100	2,578,503	2,547,676	2,547,698		34			11.207	9.624	FMAN	25,379	273,276	02/17/2017	02/15/2022
58564H-AC-0	Midcoast Energy, LLC FLT 08/01/2025 Term Loan			2	3FE	1,481,288	100.1300	1,498,195	1,481,288	1,481,856		605			7.891	8.301	MON	328	43,477	09/11/2018	08/01/2025
69400@-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN				3FE	1,223,458	98.6100	1,206,451	1,223,458	1,206,451	(25,898)	8,867			7.925	6.556	JAJO	21,816	93,671	10/12/2017	10/12/2022
70470@-AA-0	POLYMER SOLUTIONS GROUP LLC 06/30/2021 PRIVATE LOAN				2FE	2,426,657	100.2800	2,433,451	2,426,657	2,429,403		2,712			8.850	7.705	MON	17,300	171,090	02/26/2018	06/30/2021
76567#-AA-9	RiddeIl Sports Group, Inc. FLT 06/13/2023 Term Loan				4FE	1,438,125	100.0000	1,438,125	1,438,125	1,437,840		(250)			8.845	7.722	MON	353	68,665	07/07/2018	06/13/2023
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 1				2FE	2,589,775	100.0000	2,589,774	2,589,774	2,589,751		(24)			7.636	6.354	MJSD	549	195,910	06/05/2018	06/02/2022
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 2				2FE	68,250	100.0000	68,250	68,250	68,246		(4)			7.636	7.848	MJSD	1,013		11/07/2018	06/02/2022
82889#-AA-8	SIMPLIFIED LOGISTICS VAR 27/02/2022 PRIVATE LOAN				2FE	2,970,395	99.7400	2,962,672	2,970,395	2,970,415		21			8.886	7.623	MJSD	733	259,089	05/29/2018	02/27/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 1				4	1,087,117	99.9100	1,086,139	1,087,117	1,085,746		(1,366)			8.386	6.822	MJSD	253	80,819	10/06/2017	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 2				4	1,102,004	99.9100	1,101,012	1,102,004	1,101,012	(137)	(852)			8.334	8.450	MJSD	255	22,579	11/08/2018	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 3				4	68,868	99.9100	68,806	68,868	68,806	(35)	(27)			8.179	8.330	MJSD	16	1,831	12/07/2018	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 4				4	164,970	100.0000	164,970	164,970	164,970	(7)	7			8.179	8.842	MJSD	4,423		01/07/2019	10/06/2022
84480@-AC-5	Southwest Dealer Services, Inc. FLT 06/02/2022 PRIVATE LOAN				2FE	2,851,932	98.8600	2,819,420	2,851,932	2,851,837		(92)			8.386	7.040	MJSD	664	237,898	06/02/2017	06/02/2022
87821@-AA-0	RMS HOLDING COMPANY LLC VAR 16/11/2022 PRIVATE LOAN				3FE	2,960,759	100.0000	2,960,759	2,960,759	2,960,759	(496)	489			8.527	7.025	MON	22,495	237,060	11/16/2017	11/16/2022
87821@-AA-0	RMS HOLDINGS COMPANY LLC VAR 16/11/2022 PRIVATE LOAN				3FE	694,559	100.0000	694,559	694,559	694,539		(20)			7.000	7.285	MON	4,197	8,218	08/07/2018	11/16/2022
93163#-AA-2	Walker Edison Furniture Co, LLC FLT 09/26/2024 Term Loan				2FE	3,740,625	100.0000	3,740,625	3,740,625	3,743,519		2,886			8.853	7.680	MJSD	89,442		09/21/2018	09/26/2024
932DMA-11-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan				2FE	4,500,000	100.0000	4,500,000	4,500,000	4,499,907		(86)			7.500	7.738	MJSD	16,875		12/18/2018	11/16/2022
98398@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan				3FE	2,974,804	100.0000	2,974,804	2,974,804	2,974,804	(11,324)	11,225			9.750	7.460	MJSD	806	194,062	02/12/2018	02/12/2024
98398@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan B				3FE	536,602	100.0000	536,602	536,602	536,602	(3)	3			6.500	6.758	FMAN	3,100		08/07/2018	02/12/2024
98884@-AA-1	Z-MEDICA LLC VAR 29/09/2022 PRIVATE LOAN				3FE	2,130,000	99.8800	2,127,444	2,130,000	2,127,444	(3,719)	1,028			7.886	6.591	MJSD	44,450	122,909	10/20/2017	09/20/2022
6499999	Subtotal - Bonds -Bank Loans - Acquired					72,469,238	XXX	72,259,220	72,493,175	72,255,650	(246,029)	127,951			XXX	XXX	XXX	435,638	4,348,580	XXX	XXX
6599999	Subtotal -Bank Loans					72,469,238	XXX	72,259,220	72,493,175	72,255,650	(246,029)	127,951			XXX	XXX	XXX	435,638	4,348,580	XXX	XXX
7799999	Total - Issuer Obligations					3,015,365,482	XXX	2,971,282,516	2,929,396,685	2,972,363,848	(3,842,521)	(9,201,319)			XXX	XXX	XXX	28,481,680	100,322,467	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					711,731,757	XXX	706,515,249	692,485,445	709,643,777	17,483	(2,022,188)	36,783		XXX	XXX	XXX	2,598,004	20,057,189	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					177,759,973	XXX	178,690,899	177,109,880	176,827,307		(238,860)			XXX	XXX	XXX	534,131	4,638,871	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities					52,512,644	XXX	52,412,494	52,520,320	52,549,897		34,514			XXX	XXX	XXX	150,105	937,288	XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Bank Loans					72,469,238	XXX	72,259,220	72,493,175	72,255,650	(246,029)	127,951			XXX	XXX	XXX	435,638	4,348,580	XXX	XXX
8399999	Total Bonds					4,029,839,094	XXX	3,981,160,378	3,924,005,505	3,983,640,479	(4,071,067)	(11,299,902)	36,783		XXX	XXX	XXX	32,199,558	130,304,395	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation and Admini- strative Symbol/ Market Indi- cator	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																			XXX	XXX
8999999 - Total Preferred Stocks								XXX											XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
001055-10-2	AFLAC INC EQUITY			57,100,000	2,601,476	45.560	2,601,476	2,424,167		53,742		81,051		81,051		L	11/29/2018
00206R-10-2	AT&T INC EQUITY			188,236,000	5,370,373	28.530	5,370,373	5,523,943		184,350		(668,235)		(668,235)		L	12/28/2018
002824-10-0	ABBOTT LABORATORIES EQUITY			62,700,000	4,534,464	72.320	4,534,464	2,869,009		70,224		953,040		953,040		L	09/12/2017
00287Y-10-9	ABBVIE INC EQUITY			49,300,000	4,544,474	92.180	4,544,474	4,545,847		175,551		(227,262)		(227,262)		L	11/07/2018
00724F-10-1	ADOBE INC EQUITY			18,900,000	4,278,393	226.370	4,278,393	3,454,407				951,099		951,099		L	01/19/2018
007903-10-7	ADVANCED MICRO DEVICES INC EQUITY			72,200,000	1,332,090	18.450	1,332,090	1,186,684				145,406	8,764	136,642		L	11/29/2018
015271-10-9	ALEXANDRIA REAL ESTATE EQUITIES I EQUITY			6,900,000	795,156	115.240	795,156	786,238				8,918		8,918		L	12/28/2018
020002-10-1	ALLSTATE CORP/THE EQUITY			28,200,000	2,330,730	82.650	2,330,730	2,085,548	12,512	43,307		(579,529)		(579,529)		L	11/29/2018
02079K-30-5	ALPHABET INC EQUITY			3,400,000	3,555,312	1,045.680	3,555,312	2,437,655				(26,248)		(26,248)		L	07/08/2016
03073E-10-5	AMERISOURCEBERGEN CORP EQUITY			2,700,000	200,880	74.400	200,880	241,321		2,632		(40,441)		(40,441)		L	11/29/2018
031162-10-0	AMGEN INC EQUITY			22,700,000	4,420,598	194.740	4,420,598	2,872,663		119,856		473,068		473,068		L	08/21/2014
032654-10-5	ANALOG DEVICES INC EQUITY			29,658,000	2,547,029	85.880	2,547,029	2,431,693		54,927		(93,952)		(93,952)		L	10/16/2018
036752-10-3	ANTHEM INC EQUITY			18,700,000	4,910,994	262.620	4,910,994	2,027,223		56,100		702,372		702,372		L	09/04/2014
037833-10-0	APPLE INC EQUITY			90,400,000	14,276,872	157.930	14,276,872	10,462,666		254,928		(1,026,944)		(1,026,944)		L	10/17/2017
039483-10-2	ARCHER-DANIELS-MIDLAND CO EQUITY			52,700,000	2,158,592	40.960	2,158,592	2,509,301		33,768		(350,709)		(350,709)		L	11/29/2018
04621X-10-8	ASSURANT INC EQUITY			27,700,000	2,476,657	89.410	2,476,657	1,885,662		63,156		(316,611)		(316,611)		L	02/19/2015
054937-10-7	BB&T CORP EQUITY			39,100,000	1,693,812	43.320	1,693,812	1,606,762		49,925		(269,149)		(269,149)		L	11/29/2018
071813-10-9	BAXTER INTERNATIONAL INC EQUITY			35,500,000	2,336,965	65.830	2,336,965	1,804,531	7,163	24,732		42,245		42,245		L	11/29/2018
084670-70-2	BERKSHIRE HATHAWAY INC EQUITY			8,400,000	1,716,708	204.370	1,716,708	1,946,624				16,948		16,948		L	11/29/2018
086516-10-1	BEST BUY CO INC EQUITY			49,800,000	2,636,910	52.950	2,636,910	1,853,202		89,640		(772,398)		(772,398)		L	11/23/2015
09247X-10-1	BLACKROCK INC EQUITY			3,300,000	1,296,933	393.010	1,296,933	1,205,012		39,666		(399,762)		(399,762)		L	07/08/2016
097023-10-5	BOEING CO/THE EQUITY			8,000,000	2,578,960	322.370	2,578,960	2,002,272		54,720		218,960		218,960		L	10/17/2017
11135F-10-1	BROADCOM INC EQUITY			13,800,000	3,508,926	254.270	3,508,926	3,220,415		29,515		288,512		288,512		L	12/28/2018
12504L-10-9	CBRE GROUP INC EQUITY			54,900,000	2,197,647	40.030	2,197,647	1,943,655				(178,227)		(178,227)		L	10/16/2018
125523-10-0	CIGNA CORP EQUITY			29,384,000	5,582,960	190.000	5,582,960	2,422,594				2,768,618		2,768,618		L	12/24/2018
126650-10-0	CVS HEALTH CORP EQUITY			48,334,000	3,166,844	65.520	3,166,844	1,722,030		16,200		1,444,813		1,444,813		L	12/28/2018
14040H-10-5	CAPITAL ONE FINANCIAL CORP EQUITY			18,400,000	1,390,304	75.560	1,390,304	1,695,570		23,200		(411,479)		(411,479)		L	11/29/2018
143130-10-2	CARMAX INC EQUITY			29,700,000	1,863,081	62.730	1,863,081	1,978,665				(54,837)		(54,837)		L	12/28/2018
143658-30-0	CARNIVAL CORP EQUITY			17,200,000	848,132	49.310	848,132	785,333		31,695		(286,168)		(286,168)		L	11/29/2018
15135B-10-1	CENTENE CORP EQUITY			22,700,000	2,617,991	115.330	2,617,991	2,123,737				326,880		326,880		L	11/03/2017
166764-10-0	CHEVRON CORP EQUITY			50,300,000	5,473,143	108.810	5,473,143	5,592,099		195,664		(760,263)		(760,263)		L	11/29/2018
171340-10-2	CHURCH & DWIGHT CO INC EQUITY			17,600,000	1,157,552	65.770	1,157,552	1,025,734				131,818		131,818		L	11/29/2018
174610-10-5	CITIZENS FINANCIAL GROUP INC EQUITY			30,800,000	915,068	29.710	915,068	1,192,860		25,059		(353,085)		(353,085)		L	11/29/2018
192446-10-2	COGNIZANT TECHNOLOGY SOLUTIONS CO EQUITY			33,300,000	2,114,217	63.490	2,114,217	2,081,578		25,380		(252,023)		(252,023)		L	11/29/2018
20030N-10-1	COMCAST CORP EQUITY			128,800,000	4,385,640	34.050	4,385,640	4,571,770	24,472	32,300		(186,130)		(186,130)		L	12/28/2018
200340-10-7	COMERICA INC EQUITY			17,300,000	1,187,991	68.670	1,187,991	1,430,870	10,380	20,970		(328,913)		(328,913)		L	11/29/2018
205887-10-2	CONAGRA BRANDS INC EQUITY			67,900,000	1,449,665	21.350	1,449,665	1,449,665		38,186			1,003,542	(1,003,542)		L	11/29/2018
231021-10-6	CUMMINS INC EQUITY			14,400,000	1,924,704	133.660	1,924,704	2,444,998		62,388		(607,453)		(607,453)		L	11/29/2018
23331A-10-9	DR HORTON INC EQUITY			55,500,000	1,923,075	34.650	1,923,075	2,277,917		25,155		(765,540)		(765,540)		L	11/29/2018
233331-10-7	DTE ENERGY CO EQUITY			22,100,000	2,437,630	110.300	2,437,630	1,784,023	20,885	78,013		18,122		18,122		L	03/03/2015
237194-10-5	DARDEN RESTAURANTS INC EQUITY			25,000,000	2,495,750	99.830	2,495,750	2,096,763		69,000		94,500		94,500		L	10/17/2017
23918K-10-8	DAVITA INC EQUITY			34,300,000	1,764,735	51.450	1,764,735	2,046,256				(713,783)		(713,783)		L	11/03/2017
254687-10-6	WALT DISNEY CO/THE EQUITY			41,700,000	4,572,822	109.660	4,572,822	4,464,768	30,624	16,716		108,054		108,054		L	12/28/2018
254709-10-8	DISCOVER FINANCIAL SERVICES EQUITY			28,100,000	1,657,338	58.980	1,657,338	1,933,481		36,310		(488,608)		(488,608)		L	11/29/2018
256677-10-5	DOLLAR GENERAL CORP EQUITY			22,900,000	2,475,490	108.100	2,475,490	1,794,584		19,686		297,682		297,682		L	10/16/2018
256746-10-8	DOLLAR TREE INC EQUITY			14,500,000	1,309,495	90.310	1,309,495	1,496,587				(205,178)		(205,178)		L	11/29/2018
26078J-10-0	DOWDUPONT INC EQUITY			18,400,000	983,848	53.470	983,848	834,375		27,056		(319,754)		(319,754)		L	11/29/2018
269246-40-1	E*TRADE FINANCIAL CORP EQUITY			55,800,000	2,449,062	43.890	2,449,062	1,497,242		7,812		(316,944)		(316,944)		L	10/21/2016
277432-10-0	EASTMAN CHEMICAL CO EQUITY			26,200,000	1,915,744	73.120	1,915,744	2,047,928	15,438	53,984		(476,113)		(476,113)		L	12/28/2018
278642-10-3	EBAY INC EQUITY			67,700,000	1,901,016	28.080	1,901,016	2,518,892				(635,257)		(635,257)		L	11/29/2018
291011-10-4	EMERSON ELECTRIC CO EQUITY			40,100,000	2,396,777	59.770	2,396,777	2,248,606		75,128		(397,178)		(397,178)		L	11/29/2018
30161N-10-1	EXELON CORP EQUITY			69,900,000	3,151,791	45.090	3,151,791	2,359,831		96,462		399,992		399,992		L	01/19/2018
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHI EQUITY			32,900,000	2,240,819	68.110	2,240,819	2,185,030		29,610		55,789		55,789		L	01/19/2018
302316-10-2	EXXON MOBIL CORP EQUITY			100,100,000	6,827,821	68.210	6,827,821	8,498,090		313,066		(1,730,729)		(1,730,729)		L	08/20/2018

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
302445-10-1	FLIR SYSTEMS INC EQUITY			44,300,000	1,928,379	43.530	1,928,379	1,261,346		28,352		(136,887)		(136,887)		L	11/28/2016
30303M-10-2	FACEBOOK INC EQUITY			54,000,000	7,090,200	131.300	7,090,200	7,257,433				(2,383,415)		(2,383,415)		L	11/29/2018
31428X-10-6	FEDEX CORP EQUITY			12,800,000	2,064,000	161.250	2,064,000	2,692,379	8,320	23,940		(859,987)	261,405	(1,121,392)		L	11/29/2018
315616-10-2	F5 NETWORKS INC EQUITY			15,700,000	2,543,871	162.030	2,543,871	2,116,579				483,560		483,560		L	10/17/2017
316773-10-0	FIFTH THIRD BANCORP EQUITY			47,900,000	1,127,087	23.530	1,127,087	1,396,690	10,538	25,324		(310,937)		(310,937)		L	11/29/2018
369550-10-8	GENERAL DYNAMICS CORP EQUITY			8,400,000	1,320,396	157.190	1,320,396	1,081,593		28,314		(379,629)		(379,629)		L	11/29/2018
37045V-10-0	GENERAL MOTORS CO EQUITY			8,500,000	284,240	33.440	284,240	245,960		12,920		(64,260)		(64,260)		L	07/08/2016
38141G-10-4	GOLDMAN SACHS GROUP INC/THE EQUITY			14,000,000	2,338,980	167.070	2,338,980	2,406,625		41,205		(1,172,050)		(1,172,050)		L	11/29/2018
40412C-10-1	HCA HEALTHCARE INC EQUITY			18,400,000	2,289,696	124.440	2,289,696	2,053,519		12,495		236,177		236,177		L	12/28/2018
40434L-10-5	HP INC EQUITY								6,136							L	07/08/2016
42809H-10-7	HESS CORP EQUITY			35,800,000	1,449,184	40.480	1,449,184	1,461,646		17,700		(12,462)	912,363	(924,825)		L	11/29/2018
440452-10-0	HORMEL FOODS CORP EQUITY			60,100,000	2,565,068	42.680	2,565,068	2,042,767		32,344		522,301		522,301		L	06/05/2018
444859-10-2	HUMANA INC EQUITY			8,500,000	2,435,845	286.570	2,435,845	2,431,411	4,000	8,000		4,434		4,434		L	12/28/2018
445658-10-7	JB HUNT TRANSPORT SERVICES INC EQUITY			16,800,000	1,563,072	93.040	1,563,072	1,965,655		7,656		(402,583)		(402,583)		L	11/29/2018
458140-10-0	INTEL CORP EQUITY			134,800,000	6,328,860	46.950	6,328,860	3,960,551		161,760		103,796		103,796		L	06/27/2017
460146-10-3	INTERNATIONAL PAPER CO EQUITY			48,200,000	1,944,870	40.350	1,944,870	2,697,026		84,220		(786,348)		(786,348)		L	11/29/2018
460690-10-0	INTERPUBLIC GROUP OF COS INC/THE EQUITY			89,400,000	1,844,322	20.630	1,844,322	2,025,289		14,553		(180,967)		(180,967)		L	12/28/2018
461202-10-3	INTUIT INC EQUITY			14,000,000	2,755,340	196.810	2,755,340	2,992,287		6,486		(236,947)		(236,947)		L	10/16/2018
46625H-10-0	JPMORGAN CHASE & CO EQUITY			16,800,000	1,641,696	97.720	1,641,696	1,758,609		29,880		(180,495)		(180,495)		L	11/29/2018
469814-10-7	JACOBS ENGINEERING GROUP INC EQUITY			31,700,000	1,853,182	58.460	1,853,182	1,488,485		16,020		(195,519)		(195,519)		L	11/29/2018
482480-10-0	KLA-TENCOR CORP EQUITY			22,700,000	2,033,693	89.590	2,033,693	2,392,415		59,494		(342,906)		(342,906)		L	11/29/2018
500255-10-4	KOHL'S CORP EQUITY			31,800,000	2,109,294	66.330	2,109,294	1,568,638		70,028		250,377		250,377		L	11/26/2018
500754-10-6	KRAFT HEINZ CO/THE EQUITY			49,800,000	2,142,396	43.020	2,142,396	2,817,514		53,500		(675,118)		(675,118)		L	12/28/2018
50540R-40-9	LABORATORY CORP OF AMERICA HOLDIN EQUITY			15,500,000	1,958,735	126.370	1,958,735	2,344,803				(468,322)		(468,322)		L	12/28/2018
512807-10-8	LAM RESEARCH CORP EQUITY			400,000	54,468	136.170	54,468	63,853		757		(9,664)		(9,664)		L	11/29/2018
526057-10-4	LENNAR CORP EQUITY			47,000,000	1,840,050	39.150	1,840,050	2,453,794		6,528		(1,006,345)		(1,006,345)		L	11/29/2018
534187-10-9	LINCOLN NATIONAL CORP EQUITY			34,200,000	1,754,118	51.290	1,754,118	1,837,637		40,161		(817,587)		(817,587)		L	11/29/2018
540424-10-8	LOEWS CORP EQUITY			43,200,000	1,965,600	45.500	1,965,600	2,139,567		9,731		(189,764)		(189,764)		L	11/29/2018
55261F-10-4	M&T BANK CORP EQUITY			12,400,000	1,774,812	143.130	1,774,812	1,631,296		38,955		(343,960)		(343,960)		L	11/29/2018
554382-10-1	MACERICH CO/THE EQUITY			12,900,000	558,312	43.280	558,312	724,819		25,872		(166,507)		(166,507)		L	11/29/2018
56585A-10-2	MARATHON PETROLEUM CORP EQUITY			42,000,000	2,478,000	59.000	2,478,000	2,381,157		73,370		(291,413)		(291,413)		L	11/29/2018
579780-20-6	MCCORMICK & CO INC/MD EQUITY			21,900,000	3,049,356	139.240	3,049,356	1,910,153	12,483	45,240		819,155		819,155		L	01/19/2018
584918-10-4	MICROSOFT CORP EQUITY			17,100,000	1,738,386	101.660	1,738,386	1,574,024		22,730		161,432		161,432		L	11/29/2018
595112-10-3	MICRON TECHNOLOGY INC EQUITY			47,000,000	1,490,840	31.720	1,490,840	1,960,194				(401,420)	172,757	(574,177)		L	11/29/2018
64110D-10-4	NETAPP INC EQUITY			46,700,000	2,787,990	59.700	2,787,990	1,255,607		56,040		204,546		204,546		L	11/03/2017
651639-10-6	NEWMONT MINING CORP EQUITY			5,600,000	193,984	34.640	193,984	184,755		2,842		(12,539)		(12,539)		L	11/29/2018
65249B-10-9	NEWS CORP EQUITY			8,900,000	100,926	11.340	100,926	140,382		810		(39,456)		(39,456)		L	11/29/2018
65339F-10-1	NEXTERA ENERGY INC EQUITY			21,900,000	3,806,877	173.830	3,806,877	2,630,454		97,236		394,338		394,338		L	01/19/2018
655844-10-8	NORFOLK SOUTHERN CORP EQUITY			16,300,000	2,437,339	149.530	2,437,339	2,442,767		27,296		(5,428)		(5,428)		L	12/28/2018
665859-10-4	NORTHERN TRUST CORP EQUITY			24,300,000	2,030,994	83.580	2,030,994	1,762,325		42,716		(395,681)		(395,681)		L	11/07/2018
670346-10-5	NUCOR CORP EQUITY			38,700,000	2,004,660	51.800	2,004,660	2,165,924	15,480	57,456		(452,241)		(452,241)		L	11/29/2018
674599-10-5	OCCIDENTAL PETROLEUM CORP EQUITY			4,200,000	257,796	61.380	257,796	287,314		12,208		(45,972)		(45,972)		L	02/22/2018
682680-10-3	ONEOK INC EQUITY			38,200,000	2,060,126	53.930	2,060,126	2,319,259		25,490		(259,133)		(259,133)		L	12/28/2018
693475-10-5	PNC FINANCIAL SERVICES GROUP INC/ EQUITY			26,600,000	3,108,742	116.870	3,108,742	2,302,792		90,440		(731,500)		(731,500)		L	07/08/2016
693656-10-0	PVH CORP EQUITY			19,900,000	1,849,705	92.950	1,849,705	2,426,340		2,464		(744,505)		(744,505)		L	12/28/2018
701094-10-4	PARKER-HANNIFIN CORP EQUITY			8,600,000	1,282,346	149.110	1,282,346	1,484,239		24,772		(427,612)		(427,612)		L	11/29/2018
717081-10-3	PFIZER INC EQUITY			139,800,000	6,100,872	43.640	6,100,872	5,554,053		76,058		546,820		546,820		L	12/28/2018
718546-10-4	PHILLIPS 66 EQUITY			27,100,000	2,334,665	86.150	2,334,665	2,658,279		47,760		(323,614)		(323,614)		L	12/28/2018
723787-10-7	PIONEER NATURAL RESOURCES CO EQUITY			15,400,000	2,025,408	131.520	2,025,408	2,807,424		2,320		(782,016)		(782,016)		L	11/29/2018
74144T-10-8	T ROWE PRICE GROUP INC EQUITY			24,400,000	2,253,096	92.340	2,253,096	1,716,966		67,270		(304,396)		(304,396)		L	11/29/2018
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC EQUITY			37,100,000	1,639,820	44.200	1,639,820	1,792,300		73,854		(923,328)		(923,328)		L	11/29/2018
743315-10-3	PROGRESSIVE CORP/THE EQUITY			46,000,000	2,775,180	60.330	2,775,180	1,888,099		51,736		184,460		184,460		L	11/03/2017
74340W-10-3	PROLOGIS INC EQUITY			1,500,000	88,095	58.730	88,095	97,109		1,296		(9,014)		(9,014)		L	10/16/2018
744320-10-2	PRUDENTIAL FINANCIAL INC EQUITY			24,900,000	2,030,585	81.550	2,030,585	2,168,285		83,430		(793,608)		(793,608)		L	11/29/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP I EQUITY			46,100,000	2,399,044	52.040	2,399,044	1,912,891		73,845		13,347		13,347		L	11/07/2018
74736K-10-1	QORVO INC EQUITY			2,600,000	157,872	60.720	157,872	155,928				(17,901)		(17,901)		L	11/29/2018
74762E-10-2	QUANTA SERVICES INC EQUITY			58,400,000	1,757,840	30.100	1,757,840	1,727,694	2,336			(249,130)		(249,130)		L	12/28/2018
74834L-10-0	QUEST DIAGNOSTICS INC EQUITY			28,500,000	2,373,480	83.280	2,373,480	1,750,703		55,575		(433,485)		(433,485)		L	10/07/2014
754730-10-9	RAYMOND JAMES FINANCIAL INC EQUITY			7,100,000	528,311	74.410	528,311	604,865		7,150		(100,943)		(100,943)		L	11/29/2018
755111-50-7	RAYTHEON CO EQUITY			5,200,000	797,212	153.310	797,212	1,096,507	4,511	11,711		(299,295)		(299,295)		L	11/29/2018
760759-10-0	REPUBLIC SERVICES INC EQUITY			34,000,000	2,451,400	72.100	2,451,400	1,711,760	12,750	47,664		154,390		154,390		L	02/22/2018
778296-10-3	ROSS STORES INC EQUITY			22,900,000	1,905,280	83.200	1,905,280	1,994,978		10,328		(89,698)		(89,698)		L	11/29/2018
808513-10-5	CHARLES SCHWAB CORP/THE EQUITY			66,700,000	2,770,718	41.540	2,770,718	1,802,810		30,682		(655,661)		(655,661)		L	07/08/2016
83088M-10-2	SKYWORKS SOLUTIONS INC EQUITY			10,600,000	710,306	67.010	710,306	728,019		12,968		(269,444)		(269,444)		L	11/29/2018
832696-40-5	JM SMUCKER CO/THE EQUITY			21,500,000	2,009,820	93.480	2,009,820	2,588,020		49,925		(578,200)		(578,200)		L	11/29/2018
833034-10-1	SNAP-ON INC EQUITY			6,300,000	915,012	145.240	915,012	1,110,608		9,239		(195,596)		(195,596)		L	11/29/2018
844741-10-8	SOUTHWEST AIRLINES CO EQUITY			28,600,000	1,329,614	46.490	1,329,614	811,085	4,576	15,675		(531,311)		(531,311)		L	11/29/2018
854502-10-1	STANLEY BLACK & DECKER INC EQUITY			6,400,000	766,400	119.750	766,400	558,658		16,512		(319,872)		(319,872)		L	10/07/2014
857477-10-3	STATE STREET CORP EQUITY			27,400,000	1,728,118	63.070	1,728,118	2,087,467	12,878	46,364		(933,666)		(933,666)		L	11/29/2018
867914-10-3	SUNTRUST BANKS INC EQUITY			16,200,000	817,290	50.450	817,290	1,162,360		14,200		(345,070)		(345,070)		L	11/29/2018
87165B-10-3	SYNCHRONY FINANCIAL EQUITY			40,700,000	954,415	23.450	954,415	1,307,509		23,442		(520,500)		(520,500)		L	11/29/2018
871829-10-7	SYSCO CORP EQUITY			42,200,000	2,644,674	62.670	2,644,674	2,389,634		60,768		81,868		81,868		L	11/03/2017
876030-10-7	TAPESTRY INC EQUITY			31,600,000	1,065,868	33.730	1,065,868	1,440,383		30,308		(374,515)		(374,515)		L	11/29/2018
87612E-10-6	TARGET CORP EQUITY			41,100,000	2,716,299	66.090	2,716,299	2,426,966		103,572		34,524		34,524		L	11/03/2017
882508-10-4	TEXAS INSTRUMENTS INC EQUITY			41,300,000	3,902,850	94.500	3,902,850	2,470,562		108,619		(411,348)		(411,348)		L	06/06/2016
883556-10-2	THERMO FISHER SCIENTIFIC INC EQUITY			10,800,000	2,416,284	223.730	2,416,284	1,376,732	1,836	6,930		350,842		350,842		L	10/16/2018
88642R-10-9	TIDEWATER INC EQUITY			23,892,000	457,054	19.130	457,054	529,964				(58,453)		(58,453)		L	09/06/2018
88642R-13-3	TIDEWATER INC-CW42 Warrant Exp 07/31/2042			963,000	18,422	19.130	18,422	72,240				(53,211)		(53,211)		L	12/19/2017
886547-10-8	TIFFANY & CO EQUITY			3,600,000	289,764	80.490	289,764	335,448	1,980	7,140		(84,247)		(84,247)		L	11/29/2018
891027-10-4	TORCHMARK CORP EQUITY			23,900,000	1,781,267	74.530	1,781,267	2,046,767		12,593		(367,908)		(367,908)		L	11/29/2018
891906-10-9	TOTAL SYSTEM SERVICES INC EQUITY			53,300,000	4,332,757	81.290	4,332,757	1,646,065	6,929	27,716		117,260		117,260		L	09/04/2014
892356-10-6	TRACTOR SUPPLY CO EQUITY			21,700,000	1,810,431	83.430	1,810,431	1,422,155		23,201		388,276		388,276		L	11/29/2018
902494-10-3	TYSON FOODS INC EQUITY			35,300,000	1,885,373	53.410	1,885,373	2,367,552		43,358		(944,742)		(944,742)		L	11/29/2018
907818-10-8	UNION PACIFIC CORP EQUITY			22,600,000	3,123,094	138.190	3,123,094	3,187,045		44,920		(63,951)		(63,951)		L	11/29/2018
911363-10-9	UNITED RENTALS INC EQUITY			16,800,000	1,722,504	102.530	1,722,504	1,649,014				(1,165,416)		(1,165,416)		L	06/27/2017
913017-10-9	UNITED TECHNOLOGIES CORP EQUITY			7,467,000	794,862	106.450	794,862	21,093				773,769		773,769		L	11/28/2018
91324P-10-2	UNITEDHEALTH GROUP INC EQUITY			34,500,000	8,596,365	249.170	8,596,365	2,805,774		119,025		980,145		980,145		L	12/15/2014
913903-10-0	UNIVERSAL HEALTH SERVICES INC EQUITY			11,200,000	1,305,472	116.560	1,305,472	1,307,416		2,980		(1,944)		(1,944)		L	11/29/2018
91529Y-10-6	UNUM GROUP EQUITY			4,500,000	132,210	29.380	132,210	161,854		1,170		(29,644)		(29,644)		L	08/20/2018
91913Y-10-0	VALERO ENERGY CORP EQUITY			22,900,000	1,717,042	74.980	1,717,042	2,082,526		47,120		(365,484)	195,504	(560,988)		L	11/29/2018
92343V-10-4	VERIZON COMMUNICATIONS INC EQUITY			103,700,000	5,828,977	56.210	5,828,977	5,334,438		108,118		494,539		494,539		L	12/28/2018
92826C-83-9	VISA INC EQUITY			55,900,000	7,377,123	131.970	7,377,123	3,789,847		49,192		989,989		989,989		L	03/23/2015
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY			38,400,000	2,625,024	68.360	2,625,024	2,794,760		7,348		(169,736)		(169,736)		L	12/28/2018
958102-10-5	WESTERN DIGITAL CORP EQUITY			10,800,000	399,384	36.980	399,384	422,867	5,400	20,600		(247,952)		(247,952)		L	11/29/2018
96145D-10-5	WESTROCK CO EQUITY			48,900,000	1,845,975	37.750	1,845,975	1,993,944		63,890		(796,982)	144,877	(941,859)		L	12/28/2018
989701-10-7	ZIONS BANCORP NA EQUITY			29,600,000	1,205,608	40.730	1,205,608	1,429,734		24,550		(310,636)		(310,636)		L	11/29/2018
G1151C-10-1	ACCENTURE PLC EQUITY		C	25,300,000	3,567,300	141.000	3,567,300	2,253,430		70,587		(306,636)		(306,636)		L	08/12/2015
G29183-10-3	EATON CORP PLC EQUITY			33,900,000	2,327,574	68.660	2,327,574	2,568,015		87,978		(346,873)		(346,873)		L	06/05/2018
G60754-10-1	MICHAEL KORS HOLDINGS LTD EQUITY		C	32,200,000	1,221,024	37.920	1,221,024	1,365,980				(144,956)	694,184	(839,140)		L	11/29/2018
G6095L-10-9	APTIV PLC EQUITY			26,100,000	1,605,933	61.530	1,605,933	2,125,194		21,851		(597,598)		(597,598)		L	11/29/2018
G66721-10-4	NORWEGIAN CRUISE LINE HOLDINGS LT EQUITY		C	45,100,000	1,910,887	42.370	1,910,887	2,420,558				(448,718)		(448,718)		L	12/28/2018
G96629-10-3	WILLIS TOWERS WATSON PLC EQUITY		C	13,900,000	2,109,881	151.790	2,109,881	2,213,834	8,340	30,290		11,985		11,985		L	11/29/2018
H2906T-10-9	GARMIN LTD EQUITY			35,600,000	2,254,192	63.320	2,254,192	1,813,213		74,760		133,500		133,500		L	09/12/2017
N53745-10-0	LYONDELLBASELL INDUSTRIES NV EQUITY		C	25,500,000	2,120,835	83.170	2,120,835	2,687,337		97,200		(676,631)		(676,631)		L	11/29/2018
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD EQUITY			24,100,000	2,356,257	97.770	2,356,257	1,902,594		16,870		(518,632)		(518,632)		L	07/08/2016
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				368,207,718	XXX	368,207,718	328,515,560	303,118	6,345,733		(28,566,705)	3,590,392	(32,157,097)		XXX	XXX
30959F-10-4	FRMRS INS OF COLUMBUS, INC			10,000,000	104,661,377	10,466.138	104,661,377	62,550,000				3,686,451		3,686,451		K	04/19/1979
30959E-10-6	FRMRS INS CO ARIZONA			7,000,000	2,921,695	417.385	2,921,695	945,000				(10,307)		(10,307)		K	05/29/1989

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
30959*-10-8	FRMRS INS CO, INC			9,340,000	97,684,146	10,458,688	97,684,146	38,666,846				2,475,092		2,475,092		K	12/01/1969
30960*-10-3	FRMRS INS CO OREGON			20,800,000	449,283,890	21,600,187	449,283,890	218,168,674				25,859,240		25,859,240		K	12/31/2003
30960*-10-5	FRMRS INS CO OF IDAHO			12,032,000	58,114,426	4,829,989	58,114,426	27,470,173				1,730,547		1,730,547		K	12/04/1969
45200*-10-3	ILLINOIS FARMERS INS CO*			10,000,000	87,642,814	8,764,281	87,642,814	48,117,000				3,628,826		3,628,826		K	09/20/1968
59528*-10-7	MID CENTURY INS OF TEXAS			3,003,000	36,782,605	12,248,620	36,782,605	3,500,000				406,505		406,505		K	01/01/1987
595910-10-0	MID CENTURY INSURANCE CO			384,000,000	3,028,083,079	7,885,633	3,028,083,079	2,475,351,932				2,166,018,901		2,166,018,901		K	12/31/2004
88243*-10-0	TEXAS FARMERS INS CO			2,159,226	79,023,985	36,598,293	79,023,985	5,868,400				3,962,124		3,962,124		K	12/01/1967
990000-06-6	FOREMOST INSURANCE CO GRAND RAPIDS			80,000	962,668,327	12,033,354,000	962,668,327	728,352,785				30,193,223		30,193,223		K	12/29/2000
11037M-10-5	BRISTOL WEST HOLDINGS, INC			420,000	218,728,724	520,782,676	218,728,724	182,201,257				2,993,353		2,993,353		K	09/30/2008
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				5,125,595,068	XXX	5,125,595,068	3,791,192,067				2,240,943,955		2,240,943,955		XXX	XXX
9799999	Total Common Stocks				5,493,802,786	XXX	5,493,802,786	4,119,707,627	303,118	6,345,733		2,212,377,250	3,590,392	2,208,786,858		XXX	XXX
9899999	Total Preferred and Common Stocks				5,493,802,786	XXX	5,493,802,786	4,119,707,627	303,118	6,345,733		2,212,377,250	3,590,392	2,208,786,858		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues _____, the total \$ value (included in Column 8) of all such issues \$ _____

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
36179S-JT-5	G2SF POOL MA3874		09/06/2018	Wells Fargo Securities, LLC		2,205,522	2,195,061	1,280	
36179T-7L-3	G2SF POOL MA5399		08/26/2018	GOLDMAN SACHS & CO LLC		19,765,938	19,000,000	66,500	
36179T-7M-1	G2SF POOL MA5400		09/12/2018	VARIOUS		18,889,645	17,986,852	48,854	
36179T-XW-0	G2SF POOL MA5193		05/08/2018	Morgan Stanley & Co. LLC		2,598,438	2,500,000	6,250	
36179U-H6-2	G2SF POOL MA5653		12/14/2018	Stephens Inc.		8,857,266	8,500,000	34,236	
912828-3X-6	US TREASURY N/B 2.25 02/15/2021		02/27/2018	JP MORGAN SECURITIES LLC		49,744,308	50,000,000	40,401	
912828-4L-1	US TREASURY N/B 2.75 04/30/2023		05/08/2018	Morgan Stanley & Co. LLC		2,742,060	2,750,000	2,055	
912828-4M-9	US TREASURY N/B 2.875 04/30/2025		08/28/2018	NOMURA SECURITIES INTERNATIONAL INC		33,095,523	33,000,000	311,953	
912828-4P-2	US TREASURY N/B 2.625 05/15/2021		05/09/2018	JP MORGAN SECURITIES LLC		249,581	250,000		
912828-4W-7	US TREASURY N/B 2.75 08/15/2021		08/23/2018	CREDIT AGRICOLE SECURITIES USA INC		5,012,321	5,000,000	3,383	
912828-B6-6	US TREASURY N/B 2.75 02/15/2024		02/06/2018	NOMURA SECURITIES INTERNATIONAL INC		37,773,762	37,574,000	494,180	
912828-PX-2	US TREASURY N/B 3.625 02/15/2021		10/25/2018	VARIOUS		32,938,012	32,420,000	225,042	
912828-QN-3	US TREASURY N/B 3.125 05/15/2021		09/24/2018	NOMURA SECURITIES INTERNATIONAL INC		28,399,313	28,000,000	106,997	
912828-QN-3	US TREASURY N/B 3.125 05/15/2021		09/24/2018	VARIOUS		33,762,755	33,430,000	320,244	
912828-WE-6	US TREASURY N/B 2.75 11/15/2023		02/06/2018	GOLDMAN SACHS & CO LLC		56,431,162	56,000,000	357,348	
912833-XY-1	STRIPS 0 08/15/2030		08/28/2018	HSBC SECURITIES USA INC		3,147,795	4,500,000		
912834-AE-8	STRIPS 0 05/15/2038		08/28/2018	HSBC SECURITIES USA INC		2,200,400	4,000,000		
0599999. Subtotal - Bonds - U.S. Governments							337,813,801	337,105,913	2,018,703
50064Y-AN-3	KOREA HYDRO & NUCLEAR PO 3.75 07/25/2023	D	07/18/2018	Citigroup Global Markets Inc		1,202,474	1,210,000		
1099999. Subtotal - Bonds - All Other Governments							1,202,474	1,210,000	
180848-XH-1	CLARK CNTY NV 5 06/01/2043		04/12/2018	RBC Capital Markets Corp.		8,032,580	7,000,000		
213185-KM-2	COOK CNTY IL 5 11/15/2031		03/29/2018	PERSHING LLC		3,523,590	3,150,000	60,375	
59333F-TB-6	MIAMI-DADE CNTY FL 5 07/01/2043		04/16/2018	RBC Capital Markets Corp.		10,174,050	9,000,000	133,750	
717883-VH-2	PHILADELPHIA PA SCH DIST 5 09/01/2043		03/23/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,102,000	1,000,000		
719474-DM-7	PIATT CHAMPAIGN & DE WITT C 5 11/01/2037		06/07/2018	Davidson D.A. & Co. Inc.		2,216,580	2,000,000		
719474-DN-5	PIATT CHAMPAIGN & DE WITT C 5 07/01/2038		06/07/2018	Davidson D.A. & Co. Inc.		3,397,784	3,070,000		
914724-BP-3	UNIV OF NORTH DAKOTA ND 5 04/01/2057		09/07/2018	STIFEL NICOLAUS & CO INC		2,182,300	2,000,000		
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							30,629,154	27,220,000	194,125
167590-FA-1	CHICAGO IL O'HARE INTERNATI 5 07/01/2048		03/28/2018	GOLDMAN SACHS & CO LLC		1,624,755	1,500,000		
167736-Z0-3	CHICAGO IL WTR REVENUE 5 11/01/2042		04/10/2018	PERSHING LLC		4,188,899	3,955,000	88,438	
18085P-QK-3	CLARK CNTY NV ARPT REVEN 4.25 07/01/2035		03/01/2018	Morgan Stanley & Co. LLC		2,869,103	2,750,000	20,778	
186352-RU-6	CLEVELAND OH ARPT SYS REVEN 5 01/01/2043		09/07/2018	Morgan Stanley & Co. LLC		1,942,115	1,750,000		
186352-RV-4	CLEVELAND OH ARPT SYS REVEN 5 01/01/2048		09/07/2018	Morgan Stanley & Co. LLC		3,200,307	2,895,000		
196580-DH-7	COLORADO ST SCH OF MINES IN 5 12/01/2047		02/16/2018	VARIOUS		4,313,170	3,800,000	30,583	
3128MJ-Z2-9	FGLMC POOL G08760		08/01/2018	NOMURA SECURITIES INTERNATIONAL INC		2,628,641	2,733,274	228	
31320V-JT-9	FGLMC POOL Q38373		08/30/2018	Morgan Stanley & Co. LLC		3,504,344	3,513,127	10,247	
3132WH-Q3-2	FGLMC POOL Q44073		01/31/2018	CREDIT SUISSE SECURITIES USA LLC		7,758,477	7,895,099		
31335A-QC-5	FGLMC POOL G60451		08/01/2018	NOMURA SECURITIES INTERNATIONAL INC		12,590,876	13,003,325	1,084	
31335A-WU-8	FGLMC POOL G60659		04/23/2018	CREDIT SUISSE SECURITIES USA LLC		5,081,749	5,102,477	11,410	
31335B-FU-5	FGLMC POOL G61079		02/21/2018	JP MORGAN SECURITIES LLC		3,432,020	3,247,809	4,872	
31335B-JC-1	FGLMC POOL G61159		06/01/2018	Citigroup Global Markets Inc.		5,580,464	5,298,957	1,987	
31335B-OH-2	FGLMC POOL G61356		05/02/2018	Stephens Inc.		12,991,304	11,862,512	23,560	
31374C-RL-2	FNLMCK POOL 310191		10/11/2018	GX Clarke & Co.		8,095,566	7,858,581	10,806	
3137B5-PB-3	FHR 4263 AF FLT 11/15/2043 CMO		01/10/2018	JP MORGAN SECURITIES LLC		2,066,383	2,061,230	107	
3137FE-XM-7	FHR 4793 CD 3 06/15/2048 CMO		05/09/2018	SUNTRUST ROBINSON HUMPHREY, INC.		13,450,938	14,000,000	35,000	
3138EM-VM-0	FNCT POOL AL5119		05/23/2018	Stephens Inc.		2,405,348	2,335,289	3,114	
3138ER-BP-4	FNCL POOL AL9045		08/01/2018	CREDIT SUISSE SECURITIES USA LLC		6,153,176	6,370,159	531	
3138ER-J7-6	FNCL POOL AL9285		09/06/2018	NOMURA SECURITIES INTERNATIONAL INC		2,828,821	2,841,252	1,657	
3138WD-RF-0	FNCL POOL AS4085		03/09/2018	BARCLAYS CAPITAL SECURITIES INC.		16,173,700	15,678,837	19,163	
3138WE-YD-6	FNCL POOL ASS175		08/01/2018	NOMURA SECURITIES INTERNATIONAL INC		17,697,645	17,697,047	1,727	
3138WF-B8-8	FNCL POOL ASS462		08/01/2018	NOMURA SECURITIES INTERNATIONAL INC		2,897,747	2,916,890	284	
3138WH-EW-8	FNCL POOL AS7348		08/01/2018	NOMURA SECURITIES INTERNATIONAL INC		5,274,928	5,315,625	517	
3138WH-KD-3	FNCL POOL AS7491		09/06/2018	JP MORGAN SECURITIES LLC		1,239,932	1,244,692	726	
3138WJ-AZ-1	FNCL POOL AS8123		03/13/2018	PERSHING LLC		8,849,011	8,822,131	9,435	
3140FO-JJ-4	FNCL POOL BC4764		02/21/2018	Wells Fargo Securities, LLC		3,553,385	3,670,379	3,670	
3140FP-C7-2	FNCL POOL BE3693		08/29/2018	GOLDMAN SACHS & CO LLC		18,946,127	19,033,861	22,206	
3140GV-ET-8	FNCL POOL BH6445		08/01/2018	Citigroup Global Markets Inc.		10,290,435	10,395,199	1,011	
3140H9-EX-7	FNCL POOL BJ7349		11/08/2018	CREDIT SUISSE SECURITIES USA LLC		8,984,127	8,974,078	9,306	
3140HM-X6-6	FNCL POOL BK7900		11/05/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		8,074,310	7,938,488	4,410	
3140J6-DH-7	FNCL POOL BM1903		06/19/2018	VARIOUS		17,610,284	17,593,572	22,105	
3140J6-GA-5	FNCL POOL BM3792		04/23/2018	RBC Capital Markets Corp.		3,934,103	3,954,183	4,998	
3140J9-D4-0	FNCL POOL BM4622		11/07/2018	JP MORGAN SECURITIES LLC		3,486,611	3,483,889	2,710	
3140Q8-WW-1	FNCL POOL CA1560		06/18/2018	NOMURA SECURITIES INTERNATIONAL INC		2,069,895	1,977,508	4,449	
3140Q8-WZ-4	FNCL POOL CA1563		11/28/2018	GOLDMAN SACHS & CO LLC		9,923,821	9,642,823	14,464	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
314009-E2-5	FNCL POOL CA1952		07/11/2018	Wells Fargo Securities, LLC		6,233,975	5,974,459	8,215
314009-EZ-2	FNCL POOL CA1951		06/13/2018	JP MORGAN SECURITIES LLC		20,332,031	20,000,000	28,889
386111-BR-7	GRAND PARKWAY TRANSPRTN COR 5 10/01/2048		05/17/2018	GOLDMAN SACHS & CO LLC		4,513,240	4,000,000	
41423P-AW-7	HARRIS CNTY TX TOLL ROAD RE 5 08/15/2043		02/08/2018	GOLDMAN SACHS & CO LLC		1,444,113	1,250,000	
419794-A2-8	HAWAII ST ARPTS SYS REVENUE 5 07/01/2037		08/10/2018	Morgan Stanley & Co. LLC		2,242,900	2,000,000	
45204E-D7-0	ILLINOIS ST FIN AUTH REVENU 5 10/01/2048		02/23/2018	BARCLAYS CAPITAL SECURITIES INC.		6,726,180	6,000,000	
452272-C2-1	ILLINOIS ST UNIV 5 04/01/2033		02/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,310,256	1,200,000	
452272-C4-7	ILLINOIS ST UNIV 5 04/01/2035		02/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,903,160	1,750,000	
495289-X9-6	KING CNTY WA SWR REVENUE 5 07/01/2040		02/16/2018	Citigroup Global Markets Inc.		4,489,960	4,000,000	27,778
594471-SH-7	MICHIGAN ST FIN AUTH REVENU 5 11/01/2035		08/09/2018	GOLDMAN SACHS & CO LLC		2,450,463	2,150,000	
876443-KU-5	TARRANT TX REGL WTR DIST WT 5 03/01/2049		02/21/2018	Citigroup Global Markets Inc.		8,299,742	7,485,000	178,808
3199999 Subtotal - Bonds - U.S. Special Revenues						305,658,537	298,991,757	609,273
00774M-AD-7	AERCAP IRELAND CAP/GLOBA 3.3 01/23/2023	D.	01/16/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		6,941,904	6,960,000	
01449*-AJ-6	Alexander & Baldwin, Inc. 4.86 04/18/2025 Private		04/16/2018	JP MORGAN SECURITIES PLC		1,009,749	1,022,000	
01449*-AK-3	Alexander & Baldwin, Inc. 5.01 04/18/2027 Private		04/16/2018	JP MORGAN SECURITIES PLC		3,483,632	3,525,900	
01449*-AL-1	Alexander & Baldwin, Inc. 5.09 04/18/2028 Private		04/16/2018	JP MORGAN SECURITIES PLC		1,817,547	1,839,600	
026874-DK-0	AMERICAN INTL GROUP 4.2 04/01/2028		03/19/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		8,450,362	8,482,000	
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65 02/01/2026		01/09/2018	JP MORGAN SECURITIES LLC		15,371,400	15,000,000	243,333
037833-DK-3	APPLE INC 3 11/13/2027		03/29/2018	VARIOUS		19,311,600	20,000,000	206,667
054561-AA-3	AXA EQUITABLE HOLDINGS I 3.9 04/20/2023		04/17/2018	JP MORGAN SECURITIES LLC		753,883	755,000	
05492C-AA-5	BBOMS 2018-FRI A FLT 02/15/2033 CMBS		02/08/2018	BARCLAYS CAPITAL SECURITIES INC.		1,280,000	1,280,000	
05578A-AA-6	BPOE SA 2.75 01/11/2023	D.	11/13/2018	HSBC SECURITIES USA INC		2,215,664	2,215,000	20,981
05964H-AG-0	BANCO SANTANDER SA 3.848 04/12/2023	D.	04/09/2018	Citigroup Global Markets Inc		7,600,000	7,600,000	
06035R-AR-7	BANK 2018-BN14 A3 3.966 09/15/2060 CMBS		09/18/2018	Morgan Stanley & Co. LLC		14,139,376	14,000,000	39,939
06051G-HF-9	BANK OF AMERICA CORP VAR 03/05/2024		03/01/2018	Morgan Stanley & Co. LLC		20,010,800	20,000,000	
06051G-HL-6	BANK OF AMERICA CORP VAR 07/23/2024		07/18/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		4,500,000	4,500,000	
06406R-AJ-6	BANK OF NY MELLON CORP 3.45 08/11/2023		08/06/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,381,391	3,382,000	
06539L-BA-7	BANK 2018-BN13 A4 3.953 08/15/2061 CMBS		07/23/2018	Wells Fargo Securities, LLC		5,049,690	5,000,000	549
06540T-AC-4	BANK 2018-BN11 A2 3.784 03/15/2061 CMBS		04/13/2018	Morgan Stanley & Co. LLC		1,474,598	1,460,000	3,837
096630-AD-0	BOARDWALK PIPELINES LP 4.95 12/15/2024		03/16/2018	VARIOUS		4,125,771	4,000,000	48,585
12653B-AA-8	CSNF 2018-TOP A FLT 08/15/2035 CMBS		08/17/2018	CREDIT SUISSE SECURITIES USA LLC		3,000,000	3,000,000	
126650-CI-8	CVS HEALTH CORP 4.1 03/25/2025		03/06/2018	GOLDMAN SACHS & CO LLC		4,733,204	4,780,000	
126650-CX-6	CVS HEALTH CORP 4.3 03/25/2028		03/06/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		4,737,442	4,805,000	
17290Y-AS-9	CGOIT 2016-GC37 A3 3.05 04/10/2049 CMBS		08/28/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		289,969	300,000	737
17290Y-AQ-1	CGOIT 2016-C1 A3 2.944 05/10/2049 CMBS		10/17/2018	Citigroup Global Markets Inc.		8,565,020	9,100,000	13,395
172967-LV-1	CITIGROUP INC VAR 01/24/2023		01/17/2018	Citigroup Global Markets Inc		10,645,000	10,645,000	
172967-LW-9	CITIGROUP INC VAR 04/23/2029		04/16/2018	Citigroup Global Markets Inc.		15,000,000	15,000,000	
17305E-GR-0	COCCIT 2018-A6 A6 3.21 12/07/2024 ABS		08/10/2018	Citigroup Global Markets Inc.		13,333,741	13,333,000	
17325D-AC-7	CGOIT 2016-P5 A3 2.684 10/10/2049 CMBS		08/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,047,891	2,200,000	1,312
20271A-AG-2	COMMONWEALTH BANK AUST 3.25 07/20/2023	D.	07/09/2018	RBC DOMINION SECURITIES LTD		11,973,600	12,000,000	
205887-CC-4	CONAGRA BRANDS INC 4.85 11/01/2028		10/15/2018	GOLDMAN SACHS & CO LLC		3,518,838	3,520,000	
21036P-BB-3	CONSTELLATION BRANDS INC 4.4 11/15/2025		10/22/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,475,338	2,480,000	
22822V-AK-7	CROWN CASTLE INTL CORP 3.8 02/15/2028		01/09/2018	Citigroup Global Markets Inc		7,113,507	7,141,000	
23307C-AA-3	DBWF 2016-B5T A 3.791 12/10/2036 CMBS		02/08/2018	JP MORGAN SECURITIES LLC		1,014,766	1,000,000	1,158
247361-ZN-1	DELTA AIR LINES INC 4.375 04/19/2028		04/16/2018	Wells Fargo Securities, LLC		10,990,602	10,995,000	
25470D-AR-0	DISCOVERY COMMUNICATIONS 3.95 03/20/2028		03/09/2018	GOLDMAN SACHS & CO LLC		9,557,900	10,000,000	188,722
26245M-AC-5	DRSLF 2018-55A A1 FLT 04/15/2031 LL	D.	05/09/2018	Citigroup Global Markets Inc		1,330,000	1,330,000	
26986*-AA-1	Eagle Solar, LLC 4.82 12/31/2042 Private		11/28/2018	DIRECT TO COMPANY		6,650,000	6,650,000	
303901-BA-9	FAIRFAX FINL HLDGS LTD 4.85 04/17/2028	A.	04/12/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		6,816,942	6,833,000	
31620M-AY-2	FIDELITY NATIONAL INFORM 4.25 05/15/2028		05/14/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		629,813	632,000	
31677Q-BM-0	FIFTH THIRD BANK 3.95 07/28/2025		07/23/2018	Morgan Stanley & Co. LLC		2,223,000	2,223,000	
35105M-AC-5	FORT 2018-2 A3 3.64 05/15/2023 ABS		10/29/2018	JP MORGAN SECURITIES LLC		749,851	750,000	
36259A-AA-7	GSMS 2018-HULLA A FLT 07/15/2025 CMBS		08/02/2018	GOLDMAN SACHS & CO LLC		5,000,000	5,000,000	
37033A-CE-2	GENERAL MILLS INC 3.7 10/17/2023		04/03/2018	VARIOUS		739,392	741,000	
38141G-WV-2	GOLDMAN SACHS GROUP INC VAR 04/23/2029		03/12/2018	Morgan Stanley & Co. LLC		4,855,100	5,000,000	27,016
39265*-AL-2	Green Bay Packaging Inc. 4.10 08/28/2033 Private		08/30/2018	DIRECT TO COMPANY		8,456,000	8,456,000	
404280-BM-0	HSBC HOLDINGS PLC VAR 11/22/2023	D.	03/01/2018	Citigroup Global Markets Inc.		9,820,500	10,000,000	86,778
40573L-AS-5	CIGNA CORP 4.375 10/15/2028		09/06/2018	Morgan Stanley & Co. LLC		6,097,879	6,106,000	
45685N-AA-4	ING GROEP NV 4.625 01/06/2026	D.	11/08/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		5,515,843	5,530,000	
45866F-AG-9	INTERCONTINENTALEXCHANGE 3.45 09/21/2023		08/06/2018	MUFG SECURITIES AMERICAS INC		1,587,270	1,588,000	
46115H-BB-2	INTESA SANPAOLO SPA 3.875 07/14/2027	D.	03/12/2018	GOLDMAN SACHS & CO LLC		644,547	675,000	4,322
46115H-BC-0	INTESA SANPAOLO SPA 3.375 01/12/2023	D.	01/05/2018	JP MORGAN SECURITIES LLC		1,431,269	1,435,000	
46590R-AD-1	JPMCC 2016-JP3 A4 2.6265 08/15/2049 CMBS		08/14/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		4,897,676	5,250,000	5,745
46650M-AQ-0	JPMIT 2018-B A15 4 01/25/2049 WHOLE LOAN		08/16/2018	JP MORGAN SECURITIES LLC		3,306,718	3,281,500	10,574
488376-AD-8	Kemin Industries, Inc. 4.64 09/07/2034 Private		11/03/2018	DIRECT TO COMPANY		8,449,000	8,449,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
5006EP-AJ-0	KOREA EAST-WEST POWER C 3.875 07/19/2023	D	07/12/2018	Citigroup Global Markets Inc.		2,426,951	2,439,000	
55279H-AR-1	MANUF & TRADERS TRUST C 2.625 01/25/2021		01/22/2018	Morgan Stanley & Co. LLC		7,989,200	8,000,000	
55336V-AR-1	MPLX LP 4 03/15/2028		02/05/2018	Mizuho Securities USA Inc.		1,826,761	1,835,000	
55336V-AS-9	MPLX LP 4.8 02/15/2029		11/07/2018	Wells Fargo Securities, LLC		855,115	860,000	
56608J-AN-8	MACQUARIE GROUP LTD VAR 03/27/2029	D	03/19/2018	Citigroup Global Markets Inc.		11,330,000	11,330,000	
61744Y-AP-3	MORGAN STANLEY VAR 01/24/2029		03/12/2018	Morgan Stanley & Co. LLC		9,746,800	10,000,000	53,437
61766N-BA-2	MSBAM 2016-C30 A4 2.6 09/15/2049 CMBS		10/17/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,333,444	3,640,000	4,732
617734-AF-5	Morongo Band Mission Indians 5.65 10/24/2033 Private		11/08/2018	DIRECT TO COMPANY		6,545,000	6,545,000	
729132-A@-9	PLEXUS CORP 4.05 06/15/2025 PRIVATE		06/15/2018	DIRECT TO COMPANY		6,650,000	6,650,000	
744542-AF-8	Public Svc Co of New Mexico 3.68 05/15/2028 Private		05/14/2018	DIRECT TO COMPANY		10,500,000	10,500,000	
747525-AU-7	QUALCOMM INC 3.25 05/20/2027		03/09/2018	CREDIT SUISSE SECURITIES USA LLC		9,427,800	10,000,000	
74979U-AA-3	SMBC Rail Services LLC 4.04 6/20/2026 Private		05/24/2018	DIRECT TO COMPANY		10,500,000	10,500,000	102,014
806407-E@-7	HENRY SCHEIN, INCORPORATED 3.32 1/02/2028 PRIVATE		01/02/2018	DIRECT TO COMPANY		7,504,000	7,504,000	
81378T-AD-2	SSTRT 2018-2A A3 3.325 08/25/2022 ABS	A	10/24/2018	Bank of Nova Scotia NY Agency		1,500,000	1,500,000	
816851-B@-3	SEMPRA ENERGY 3.4 02/01/2028		01/09/2018	RBC DOMINION SECURITIES LTD		11,032,119	11,110,000	
83051G-AJ-7	SKANDINAVISKA ENSKILDA 3.25 05/17/2021	D	05/08/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		998,810	1,000,000	
842400-GN-7	SOUTHERN CAL EDISON 3.7 08/01/2025		07/30/2018	Citigroup Global Markets Inc		294,369	295,000	
853254-BJ-8	STANDARD CHARTERED PLC VAR 03/15/2024	D	03/12/2018	JP MORGAN SECURITIES LLC		15,000,000	15,000,000	
857477-BD-4	STATE STREET CORP VAR 12/03/2029		11/28/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,830,000	1,830,000	
86787E-AX-5	SUNTRUST BANK VAR 08/02/2022		07/24/2018	SUNTRUST ROBINSON HUMPHREY, INC.		3,790,000	3,790,000	
87166F-AC-7	SYNCHRONY BANK 3.65 05/24/2021		05/18/2018	Citigroup Global Markets Inc.		2,114,311	2,117,000	
89114Q-BX-5	TORONTO-DOMINION BANK 2.55 01/25/2021	A	01/18/2018	TD SECURITIES USA LLC		4,993,100	5,000,000	
89231A-AE-1	TAOT 2018-C A4 3.13 02/15/2024 ABS		08/14/2018	Citigroup Global Markets Inc		2,399,416	2,400,000	
90353D-AV-7	UBSCOM 2018-C12 A2 4.1519 08/15/2051 CMBS		08/03/2018	UBS Paine Webber		10,299,977	10,000,000	31,139
90353D-AZ-8	UBSCOM 2018-C12 A5 4.2962 08/15/2051 CMBS		08/24/2018	VARIOUS		6,701,944	6,500,000	20,956
90353K-AY-5	UBSCOM 2018-C13 A4 4.3344 10/15/2051 CMBS		09/21/2018	UBS Paine Webber		5,149,981	5,000,000	6,016
913017-CY-3	UNITED TECHNOLOGIES COR 4.125 11/16/2028		08/13/2018	HSBC SECURITIES USA INC		3,736,654	3,738,000	
928668-AR-3	VOLKSWAGEN GROUP AMERICA 4.25 11/13/2023		11/07/2018	Citigroup Global Markets Inc		1,960,416	1,960,000	
94988J-SR-4	WELLS FARGO BANK NA 3.55 08/14/2023		08/07/2018	Wells Fargo Securities, LLC		2,835,371	2,840,000	
95000H-BE-1	WFCM 2016-LC24 A3 2.684 10/15/2049 CMBS		08/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,332,422	2,500,000	1,491
95001L-AT-9	WFCM 2018-C43 A3 3.746 03/15/2051 CMBS		03/12/2018	Wells Fargo Securities, LLC		1,514,925	1,500,000	4,058
95040Q-AD-6	WELLTOWER INC 4.25 04/15/2028		04/03/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,929,209	1,930,000	
961214-DZ-3	WESTPAC BANKING CORP 3.65 05/15/2023	D	05/08/2018	JP MORGAN SECURITIES LLC		1,999,460	2,000,000	
98163E-AD-8	WOART 2018-C A3 3.13 11/15/2023 ABS		07/24/2018	MJFG SECURITIES AMERICAS INC		2,259,789	2,260,000	
F8493@-AG-4	SODEXO SA 3.70 06/27/2023 PRIVATE	D	06/28/2018	DIRECT TO COMPANY		10,500,000	10,500,000	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					492,805,329	495,823,000	1,127,503
11244@-AA-9	BROOK & WHITTLE HOLDING CORP FLT 17/10/2023 Private Loan 2		12/06/2018	Medley Management Inc.		464,589	464,589	
11244@-AA-9	BROOK & WHITTLE HOLDINGS CORP FLT 17/10/2023 Private Loan 3		12/06/2018	Medley Management Inc.		540,000	540,000	
23808*-AA-4	DataOnline Intermed Holdings LLC FLT 07/31/2025 Term Loan		08/07/2018	Medley Management Inc.		3,000,000	3,000,000	
24982*-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 2		09/14/2018	Medley Management Inc.		113,781	113,781	
35843*-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 2		09/14/2018	Medley Management Inc.		869,700	869,700	
38133U-AC-7	GOLDEN WEST PACKAGIN GROUP LLC VAR 06/20/2023 Private Loan		02/09/2018	Medley Management Inc.		1,361,250	1,361,250	
41803@-AA-8	TEAM CAR CARE FLT 02/26/2023 PRIVATE LOAN		03/09/2018	Medley Management Inc.		3,600,000	3,600,000	
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan		06/29/2018	Medley Management Inc.		994,766	994,766	
45259*-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 1		06/05/2018	Medley Management Inc.		646,875	646,875	
45259*-AA-7	IMPACT GROUP, LLC FLT 12/30/2021 Term Loan 2		12/07/2018	Medley Management Inc.		629,156	629,156	
45881H-AG-6	Intermedia Holdings, Inc. FLT 07/19/2025 Term Loan		09/11/2018	Medley Management Inc.		891,000	900,000	
468202*-A*-7	Jackson Hewitt Tax Service, Inc. FLT 05/31/2023 Term Loan		06/05/2018	Medley Management Inc.		3,000,000	3,000,000	
59564H-AC-0	Midcoast Energy, LLC FLT 08/01/2025 Term Loan		09/11/2018	Medley Management Inc.		1,485,000	1,500,000	
70470@-AA-0	POLYMER SOLUTIONS GROUP LLC 06/30/2021 PRIVATE LOAN		02/26/2018	Medley Management Inc.		2,455,500	2,455,500	
76567*-AA-9	Ridgell Sports Group, Inc. FLT 06/13/2023 Term Loan		06/15/2018	Medley Management Inc.		1,650,000	1,650,000	
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 1		06/05/2018	Medley Management Inc.		59,150	59,150	
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 2		11/07/2018	Medley Management Inc.		68,250	68,250	
82889*-AA-8	SIMPLIFIED LOGISTICS VAR 27/02/2022 PRIVATE LOAN		05/29/2018	Medley Management Inc.		158,915	158,915	
83174*-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 2		11/08/2018	Medley Management Inc.		1,104,640	1,104,640	
83174*-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 3		12/07/2018	Medley Management Inc.		69,033	69,033	
83174*-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 4		01/07/2019	Medley Management Inc.		164,970	164,970	
87821@-AA-0	RMS HOLDINGS COMPANY LLC VAR 16/11/2022 PRIVATE LOAN		08/07/2018	Medley Management Inc.		896,300	896,300	
93163*-AA-2	Walker Edison Furniture Co, LLC FLT 09/26/2024 Term Loan		09/21/2018	Medley Management Inc.		3,750,000	3,750,000	
932DMA-II-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan		12/18/2018	Medley Management Inc.		4,935,215	4,935,215	
98398@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan		02/12/2018	Medley Management Inc.		3,000,000	3,000,000	
98398@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan B		08/07/2018	Medley Management Inc.		537,947	537,947	
8299999	Subtotal - Bonds - Bank Loans					36,246,037	36,270,037	
8399997	Total - Bonds - Part 3					1,204,355,332	1,196,620,707	3,949,604

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
8399998. Total - Bonds - Part 5						586,907,420	587,084,829	846,213
8399999. Total - Bonds						1,791,262,752	1,783,705,536	4,795,817
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
001055-10-2	AFLAC INC EQUITY		11/29/2018	VARIOUS	8,100,000	368,835		
00206R-10-2	AT&T INC EQUITY		12/28/2018	VARIOUS	148,000,000	4,964,588		
00287Y-10-9	ABBVIE INC EQUITY		11/07/2018	VARIOUS	400,000	35,282		
00724F-10-1	ADOBE INC EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	700,000	137,016		
007903-10-7	ADVANCED MICRO DEVICES INC EQUITY		11/29/2018	VARIOUS	72,200,000	1,195,448		
015271-10-9	ALEXANDRIA REAL ESTATE EQUITIES I EQUITY		12/28/2018	CITI GROUP GLOBAL MARKETS LTD	6,900,000	786,238		
020002-10-1	ALLSTATE CORP/THE EQUITY		11/29/2018	VARIOUS	3,900,000	366,049		
03073E-10-5	AMERISOURCEBERGEN CORP EQUITY		11/29/2018	VARIOUS	500,000	45,065		
03073E-10-5	AMERISOURCEBERGEN CORP EQUITY		11/29/2018	JP MORGAN SECURITIES PLC	2,200,000	196,257		
032654-10-5	ANALOG DEVICES INC EQUITY		10/16/2018	VARIOUS	1,400,000	124,324		
039483-10-2	ARCHER-DANIELS-MIDLAND CO EQUITY		11/29/2018	VARIOUS	52,700,000	2,509,301		
054937-10-7	BB&T CORP EQUITY		11/29/2018	VARIOUS	9,200,000	476,034		
084670-70-2	BERKSHIRE HATHAWAY INC EQUITY		11/29/2018	VARIOUS	3,600,000	746,144		
11135F-10-1	BROADCOM INC EQUITY		12/28/2018	VARIOUS	13,800,000	3,220,415		
12504L-10-9	CBRE GROUP INC EQUITY		10/16/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	800,000	32,262		
125523-10-0	CIGNA CORP EQUITY		12/24/2018	DIRECT TO COMPANY	20,500,000	1,875,254		
126650-10-0	CVS HEALTH CORP EQUITY		12/28/2018	VARIOUS	26,300,000	1,722,030		
14040H-10-5	CAPITAL ONE FINANCIAL CORP EQUITY		11/29/2018	VARIOUS	5,000,000	467,411		
143130-10-2	CARMAX INC EQUITY		12/28/2018	VARIOUS	14,900,000	968,646		
143658-30-0	CARNIVAL CORP EQUITY		11/29/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	400,000	23,639		
143658-30-0	CARNIVAL CORP EQUITY		11/29/2018	VARIOUS	700,000	42,104		
166764-10-0	CHEVRON CORP EQUITY		11/29/2018	VARIOUS	12,400,000	1,481,125		
171340-10-2	CHURCH & DWIGHT CO INC EQUITY		11/29/2018	VARIOUS	17,600,000	1,025,734		
174610-10-5	CITIZENS FINANCIAL GROUP INC EQUITY		11/29/2018	VARIOUS	6,800,000	260,633		
192446-10-2	COGNIZANT TECHNOLOGY SOLUTIONS CO EQUITY		11/29/2018	VARIOUS	1,800,000	128,795		
20030N-10-1	COMCAST CORP EQUITY		12/28/2018	VARIOUS	128,800,000	4,571,770		
200340-10-7	COMERICA INC EQUITY		11/29/2018	VARIOUS	5,000,000	449,018		
205887-10-2	CONAGRA BRANDS INC EQUITY		11/29/2018	VARIOUS	67,900,000	2,453,207		
231021-10-6	CUMMINS INC EQUITY		11/29/2018	VARIOUS	400,000	59,057		
23331A-10-9	DR HORTON INC EQUITY		11/29/2018	VARIOUS	17,700,000	758,169		
254687-10-6	WALT DISNEY CO/THE EQUITY		12/28/2018	VARIOUS	41,700,000	4,464,768		
254709-10-8	DISCOVER FINANCIAL SERVICES EQUITY		11/29/2018	VARIOUS	5,600,000	415,246		
256677-10-5	DOLLAR GENERAL CORP EQUITY		10/16/2018	VARIOUS	12,100,000	1,173,084		
256746-10-8	DOLLAR TREE INC EQUITY		11/29/2018	Morgan Stanley & Co. LLC	2,600,000	258,585		
256746-10-8	DOLLAR TREE INC EQUITY		11/29/2018	VARIOUS	1,400,000	129,229		
26078J-10-0	DOWDUPONT INC EQUITY		11/29/2018	VARIOUS	700,000	41,238		
277432-10-0	EASTMAN CHEMICAL CO EQUITY		12/28/2018	VARIOUS	2,100,000	159,233		
278642-10-3	EBAY INC EQUITY		11/29/2018	VARIOUS	2,600,000	79,399		
291011-10-4	EMERSON ELECTRIC CO EQUITY		11/29/2018	VARIOUS	1,600,000	110,120		
30161N-10-1	EXELON CORP EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	3,000,000	113,933		
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHI EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	32,900,000	2,185,030		
30219G-10-8	EXPRESS SCRIPTS HOLDING CO EQUITY		06/05/2018	VARIOUS	3,700,000	269,626		
302316-10-2	EXXON MOBIL CORP EQUITY		08/20/2018	VARIOUS	82,500,000	7,083,846		
30303M-10-2	FACEBOOK INC EQUITY		11/29/2018	VARIOUS	2,000,000	294,575		
31428X-10-6	FEDEX CORP EQUITY		11/29/2018	VARIOUS	4,300,000	1,064,302		
316773-10-0	FIFTH THIRD BANCORP EQUITY		11/29/2018	VARIOUS	14,100,000	412,532		
369550-10-8	GENERAL DYNAMICS CORP EQUITY		11/29/2018	VARIOUS	600,000	112,101		
38141G-10-4	GOLDMAN SACHS GROUP INC/THE EQUITY		11/29/2018	VARIOUS	1,300,000	272,784		
40412C-10-1	HCA HEALTHCARE INC EQUITY		12/28/2018	VARIOUS	18,400,000	2,053,519		
42809H-10-7	HESS CORP EQUITY		11/29/2018	VARIOUS	35,800,000	2,374,009		
440452-10-0	HORMEL FOODS CORP EQUITY		06/05/2018	VARIOUS	60,100,000	2,042,767		
444859-10-2	HUMANA INC EQUITY		12/28/2018	VARIOUS	8,500,000	2,431,411		
445658-10-7	JB HUNT TRANSPORT SERVICES INC EQUITY		11/29/2018	VARIOUS	16,800,000	1,965,655		
460146-10-3	INTERNATIONAL PAPER CO EQUITY		11/29/2018	VARIOUS	8,200,000	412,018		
460690-10-0	INTERPUBLIC GROUP OF COS INC/THE EQUITY		12/28/2018	VARIOUS	89,400,000	2,025,289		
461202-10-3	INTUIT INC EQUITY		10/16/2018	VARIOUS	14,000,000	2,992,287		
46625H-10-0	JPMORGAN CHASE & CO EQUITY		11/29/2018	VARIOUS	6,100,000	675,258		
469814-10-7	JACOBS ENGINEERING GROUP INC EQUITY		11/29/2018	VARIOUS	10,600,000	657,156		
482480-10-0	KLA-TENCOR CORP EQUITY		11/29/2018	VARIOUS	3,600,000	369,762		

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
500255-10-4	KOHL'S CORP EQUITY		11/26/2018	VARIOUS	10,400,000	698,823		
500754-10-6	KRAFT HEINZ CO/THE EQUITY		12/28/2018	VARIOUS	49,800,000	2,817,514		
50540R-40-9	LABORATORY CORP OF AMERICA HOLDIN EQUITY		12/28/2018	CITIGROUP GLOBAL MARKETS LTD	1,300,000	161,873		
512807-10-8	LAM RESEARCH CORP EQUITY		11/29/2018	VARIOUS	300,000	45,721		
526057-10-4	LENNAR CORP EQUITY		11/29/2018	VARIOUS	9,300,000	462,247		
534187-10-9	LINCOLN NATIONAL CORP EQUITY		11/29/2018	VARIOUS	4,800,000	311,727		
540424-10-8	LOEWS CORP EQUITY		11/29/2018	VARIOUS	6,700,000	329,269		
55261F-10-4	M&T BANK CORP EQUITY		11/29/2018	VARIOUS	2,300,000	391,672		
554382-10-1	MACERICH CO/THE FUND		11/29/2018	VARIOUS	16,500,000	929,722		
56585A-10-2	MARATHON PETROLEUM CORP EQUITY		11/29/2018	VARIOUS	2,200,000	143,409		
579780-20-6	MCCORMICK & CO INC/MD EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	600,000	59,519		
584918-10-4	MICROSOFT CORP EQUITY		11/29/2018	VARIOUS	4,500,000	498,520		
585112-10-3	MICRON TECHNOLOGY INC EQUITY		11/29/2018	VARIOUS	23,300,000	1,130,728		
651639-10-6	NEWMONT MINING CORP EQUITY		11/29/2018	VARIOUS	700,000	22,675		
65249B-10-9	NEWS CORP EQUITY		11/29/2018	JP MORGAN SECURITIES PLC	19,100,000	305,934		
65249B-10-9	NEWS CORP EQUITY		11/29/2018	VARIOUS	800,000	10,640		
65339F-10-1	NEXTERA ENERGY INC EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	1,400,000	210,235		
655844-10-8	NORFOLK SOUTHERN CORP EQUITY		12/28/2018	VARIOUS	16,300,000	2,442,767		
665859-10-4	NORTHERN TRUST CORP EQUITY		11/07/2018	VARIOUS	700,000	69,271		
670346-10-5	NUCOR CORP EQUITY		11/29/2018	VARIOUS	900,000	53,577		
674599-10-5	OCCIDENTAL PETROLEUM CORP EQUITY		02/22/2018	Morgan Stanley & Co. LLC	1,000,000	67,928		
682680-10-3	ONEOK INC EQUITY		12/28/2018	VARIOUS	38,200,000	2,319,259		
693656-10-0	PVH CORP EQUITY		12/28/2018	VARIOUS	3,800,000	385,290		
701094-10-4	PARKER-HANNIFIN CORP EQUITY		11/29/2018	VARIOUS	200,000	33,402		
717081-10-3	PFIZER INC EQUITY		12/28/2018	VARIOUS	139,800,000	5,554,053		
718546-10-4	PHILLIPS 66 EQUITY		12/28/2018	VARIOUS	27,100,000	2,658,279		
723787-10-7	PIONEER NATURAL RESOURCES CO EQUITY		11/29/2018	VARIOUS	15,400,000	2,807,424		
74144T-10-8	T ROWE PRICE GROUP INC EQUITY		11/29/2018	VARIOUS	500,000	49,665		
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC EQUITY		11/29/2018	VARIOUS	2,600,000	128,828		
74340W-10-3	PROLOGIS INC FUND		11/07/2018	VARIOUS	14,200,000	935,913		
744320-10-2	PRUDENTIAL FINANCIAL INC EQUITY		11/29/2018	VARIOUS	1,800,000	167,934		
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP I EQUITY		11/07/2018	VARIOUS	7,500,000	397,797		
74736K-10-1	CORVO INC EQUITY		11/29/2018	VARIOUS	1,100,000	75,873		
74762E-10-2	QUANTA SERVICES INC EQUITY		12/28/2018	VARIOUS	43,600,000	1,427,994		
754730-10-9	RAYMOND JAMES FINANCIAL INC EQUITY		11/29/2018	VARIOUS	600,000	48,804		
755111-50-7	RAYTHEON CO EQUITY		11/29/2018	VARIOUS	5,200,000	1,096,507		
760759-10-0	REPUBLIC SERVICES INC EQUITY		02/22/2018	Morgan Stanley & Co. LLC	800,000	52,358		
778296-10-3	ROSS STORES INC EQUITY		11/29/2018	VARIOUS	22,900,000	1,994,978		
83088M-10-2	SKYWORKS SOLUTIONS INC EQUITY		11/29/2018	VARIOUS	1,500,000	115,523		
832696-40-5	JM SMUCKER CO/THE EQUITY		11/29/2018	VARIOUS	21,500,000	2,588,020		
833034-10-1	SNAP-ON INC EQUITY		11/29/2018	VARIOUS	6,300,000	1,110,608		
844741-10-8	SOUTHWEST AIRLINES CO EQUITY		11/29/2018	VARIOUS	1,100,000	60,775		
857477-10-3	STATE STREET CORP EQUITY		11/29/2018	VARIOUS	600,000	45,568		
867914-10-3	SUNTRUST BANKS INC EQUITY		11/29/2018	VARIOUS	16,200,000	1,162,360		
87165B-10-3	SYNCHRONY FINANCIAL EQUITY		11/29/2018	VARIOUS	10,300,000	301,171		
876030-10-7	TAPESTRY INC EQUITY		11/29/2018	VARIOUS	31,600,000	1,440,383		
883556-10-2	THERMO FISHER SCIENTIFIC INC EQUITY		11/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	300,000	70,547		
886547-10-8	TIFFANY & CO EQUITY		11/29/2018	VARIOUS	200,000	20,445		
887317-30-3	TIME WARNER INC EQUITY		06/05/2018	VARIOUS	6,200,000	582,577		
891027-10-4	TORCHMARK CORP EQUITY		11/29/2018	VARIOUS	4,800,000	416,614		
892356-10-6	TRACTOR SUPPLY CO EQUITY		11/29/2018	VARIOUS	21,700,000	1,422,155		
902494-10-3	TYSON FOODS INC EQUITY		11/29/2018	VARIOUS	1,500,000	89,611		
907818-10-8	UNION PACIFIC CORP EQUITY		11/29/2018	VARIOUS	22,600,000	3,187,045		
913017-10-9	UNITED TECHNOLOGIES CORP EQUITY		11/28/2018	GOLDMAN SACHS & CO LLC	7,467,000	21,093		
913903-10-0	UNIVERSAL HEALTH SERVICES INC EQUITY		11/29/2018	VARIOUS	11,200,000	1,307,416		
91529Y-10-6	UNUM GROUP EQUITY		08/20/2018	JP MORGAN SECURITIES PLC	4,500,000	161,854		
91913Y-10-0	VALERO ENERGY CORP EQUITY		11/29/2018	VARIOUS	22,900,000	2,278,030		
92343V-10-4	VERIZON COMMUNICATIONS INC EQUITY		12/28/2018	VARIOUS	103,700,000	5,334,438		
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY		12/28/2018	GOLDMAN SACHS & CO LLC	3,300,000	207,562		
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY		12/28/2018	VARIOUS	37,300,000	2,725,573		
958102-10-5	WESTERN DIGITAL CORP EQUITY		11/29/2018	VARIOUS	500,000	25,173		
96145D-10-5	WESTROCK CO EQUITY		12/28/2018	VARIOUS	13,000,000	518,237		
989701-10-7	ZIONS BANCORP NA EQUITY		11/29/2018	VARIOUS	8,100,000	423,399		
G29183-10-3	EATON CORP PLC EQUITY		06/05/2018	VARIOUS	1,600,000	122,101		
G60754-10-1	MICHAEL KORS HOLDINGS LTD EQUITY	C	11/29/2018	VARIOUS	32,200,000	2,060,165		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
66095L-10-9	APTIV PLC EQUITY	C	11/29/2018	VARIOUS	2,500,000	201,543		
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS LT EQUITY	C	12/26/2018	VARIOUS	6,500,000	304,541		
696629-10-3	WILLIS TOWERS WATSON PLC EQUITY	C	11/29/2018	VARIOUS	900,000	138,926		
NE3745-10-0	LYONDELLBASELL INDUSTRIES NV EQUITY	C	11/29/2018	VARIOUS	1,600,000	160,818		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					128,031,012	XXX	
595910-10-0	MID CENTURY INSURANCE CO		04/01/2018	Paid in Capital		2,088,755,356		
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					2,088,755,356	XXX	
9799997	Total - Common Stocks - Part 3					2,216,786,368	XXX	
9799998	Total - Common Stocks - Part 5					11,965,641	XXX	
9799999	Total - Common Stocks					2,228,752,009	XXX	
9899999	Total - Preferred and Common Stocks					2,228,752,009	XXX	
9999999	Totals					4,020,014,761	XXX	4,795,817

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
313371-9-9	FHA PUTT PROJ MERRILL #91 7.43 09/01/2023		12/01/2018	MBS PAYDOWN		16,621	16,621	15,594	16,161		32		32		16,621				676	09/01/2023
36176X-KR-9	GNSF POOL 779104		12/01/2018	MBS PAYDOWN		502,419	502,419	526,519	526,519		(2,217)		(2,217)		502,419				9,283	04/15/2042
361790-L4-1	G2SF POOL MA2147		12/01/2018	MBS PAYDOWN		658,211	658,211	673,175	673,175		(1,261)		(1,261)		658,211				10,283	08/20/2044
361790-RX-1	G2SF POOL MA2302		02/01/2018	VARIOUS		7,936,349	7,962,562	8,124,301	8,118,954		(2,825)		(2,825)		8,116,128		(179,780)	(179,780)	39,462	10/20/2044
36179S-JT-5	G2SF POOL MA3874		12/01/2018	MBS PAYDOWN		83,370	83,370	83,767			(26)		(26)		83,370				470	08/20/2046
36179T-7L-3	G2SF POOL MA5399		12/01/2018	MBS PAYDOWN		209,615	209,615	218,065			(235)		(235)		209,615				2,163	08/20/2048
36179T-7M-1	G2SF POOL MA5400		12/01/2018	MBS PAYDOWN		179,228	179,228	188,238			(375)		(375)		179,228				1,969	08/20/2048
36179T-CW-3	G2SF POOL MA4585		12/01/2018	MBS PAYDOWN		1,708,399	1,708,399	1,737,696	1,730,778		(2,218)		(2,218)		1,708,399				28,413	07/20/2047
36179T-G4-1	G2SF POOL MA4719		12/01/2018	MBS PAYDOWN		1,630,475	1,630,475	1,697,415	1,661,144		(3,179)		(3,179)		1,630,475				32,940	09/20/2047
36179T-NR-2	G2SF POOL MA4900		12/01/2018	MBS PAYDOWN		268,770	268,770	278,492	278,467		(845)		(845)		268,770				6,101	12/20/2047
36179T-XW-0	G2SF POOL MA5193		12/01/2018	MBS PAYDOWN		75,235	75,235	78,197			(205)		(205)		75,235				1,350	05/20/2048
3617AQ-F2-0	G2SF POOL BBO185		12/01/2018	MBS PAYDOWN		218,490	218,490	231,958	228,988		(550)		(550)		218,490				4,768	06/20/2047
3617BN-2R-5	GNSF POOL BD0784		12/01/2018	MBS PAYDOWN		51,452	51,452	54,555	54,510		(97)		(97)		51,452				1,127	10/15/2047
36180C-YY-3	GNSF POOL AD1625		12/01/2018	MBS PAYDOWN		955,702	955,702	1,004,010	1,002,707		(3,256)		(3,256)		955,702				17,716	01/15/2043
36184C-R9-8	GNSF POOL AL5912		12/01/2018	MBS PAYDOWN		323,103	323,103	341,012	341,013		(1,529)		(1,529)		323,103				5,916	03/15/2045
36194G-6C-3	G2SF POOL AT8067		01/29/2018	VARIOUS		4,763,505	4,678,981	4,905,619	4,892,150		(1,459)		(1,459)		4,890,691		(127,186)	(127,186)	26,683	08/20/2046
36202D-SB-8	G2SF POOL 3214		12/01/2018	MBS PAYDOWN		29,058	29,058	28,767	35					29,058				987	08/20/2032	
36202D-TE-1	G2SF POOL 3249		12/01/2018	MBS PAYDOWN		105,582	105,582	108,452	108,245		(294)		(294)		105,582				3,238	06/20/2032
36202F-AV-8	G2SF POOL 4520		12/01/2018	MBS PAYDOWN		163,614	163,614	165,953	165,953		(260)		(260)		163,614				4,256	08/20/2039
3620C4-RG-7	GNSF POOL 748487		12/01/2018	MBS PAYDOWN		1,325,723	1,325,723	1,438,617	1,438,617		(12,503)		(12,503)		1,325,723				33,329	08/15/2040
36220V-ZY-8	GNSF POOL 289759		12/01/2018	MBS PAYDOWN		2,760	2,760	2,789	2,760					2,760					141	07/15/2020
3622A2-XE-7	GNSF POOL 784277		07/09/2018	VARIOUS		2,418,058	2,238,668	2,509,047	2,499,048		(7,521)		(7,521)		2,491,526		(73,468)	(73,468)	74,089	08/15/2034
3622A2-XK-3	GNSF POOL 784282		12/01/2018	MBS PAYDOWN		1,537,012	1,537,012	1,745,683	1,664,480		(2,939)		(2,939)		1,537,012				47,551	02/15/2034
3622A2-Z8-8	GNSF POOL 784367		12/01/2018	MBS PAYDOWN		816,767	816,767	866,028	858,960		(2,928)		(2,928)		816,767				16,412	03/15/2041
36230U-CZ-0	GNSF POOL 759088		12/01/2018	MBS PAYDOWN		557,326	557,326	595,032	595,032		(3,860)		(3,860)		557,326				13,094	01/15/2041
36291F-RA-8	GNSF POOL 626981		01/29/2018	VARIOUS		8,079,287	7,901,812	8,293,816	8,263,982		(4,141)		(4,141)		8,259,841		(180,553)	(180,553)	45,286	03/15/2045
831641-EK-7	SBIC 2008-P10A 1 5.902 02/10/2018 ABS		02/01/2018	MBS PAYDOWN		290,613	290,613	290,613	290,613						290,613				4,323	02/10/2018
912828-2J-8	US TREASURY N/B 1.5 07/15/2020		08/30/2018	JP MORGAN SECURITIES LLC		7,832,161	8,000,000	7,997,214	7,997,602		292		292		7,997,895		(165,734)	(165,734)	135,326	07/15/2020
912828-2Q-2	US TREASURY N/B 1.5 08/15/2020		08/30/2018	SS AMERICAS SECURITIES LLC		1,956,165	2,000,000	2,003,054	2,002,730		(796)		(796)		2,001,933		(45,768)	(45,768)	31,304	08/15/2020
912828-2V-1	US TREASURY N/B 1.375 09/15/2020		06/29/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		13,645,578	14,000,000	13,899,969	13,907,573		16,452		16,452		13,924,025		(278,447)	(278,447)	151,698	09/15/2020
912828-3X-6	US TREASURY N/B 2.25 02/15/2021		06/27/2018	VARIOUS		47,564,995	48,000,000	47,754,536			21,343		21,343		47,775,879		(210,883)	(210,883)	383,743	02/15/2021
912828-4L-1	US TREASURY N/B 2.75 04/30/2023		12/10/2018	NOMURA SECURITIES INTERNATIONAL INC		2,003,040	2,000,000	1,994,225			777		777		1,995,002		8,038	8,038	33,729	04/30/2023
912828-4W-7	US TREASURY N/B 2.75 08/15/2021		12/10/2018	Citigroup Global Markets Inc.		2,000,853	2,000,000	2,004,929			(408)		(408)		2,004,521		(3,668)	(3,668)	17,636	08/15/2021
912828-HZ-6	US TREASURY N/B 3.875 05/15/2018		05/15/2018	MATURITY		15,000,000	15,000,000	16,290,285	15,151,658		(151,658)		(151,658)		15,000,000				290,625	05/15/2018
912828-JH-4	US TREASURY N/B 4 08/15/2018		08/15/2018	MATURITY		65,500,000	65,500,000	71,885,118	66,684,816		(1,184,816)		(1,184,816)		65,500,000				2,619,985	08/15/2018
912828-K2-5	US TREASURY N/B 0.75 04/15/2018		04/16/2018	MATURITY		1,000,000	1,000,000	993,246	999,333		667		667		1,000,000				3,750	04/15/2018
912828-L8-1	US TREASURY N/B 0.875 10/15/2018		03/27/2018	JP MORGAN SECURITIES LLC		1,491,147	1,500,000	1,488,691	1,496,951		898		898		1,497,849		(6,702)	(6,702)	5,913	10/15/2018
912828-M6-4	US TREASURY N/B 1.25 11/15/2018		11/15/2018	MATURITY		20,000,000	20,000,000	20,003,142	20,001,013		(1,013)		(1,013)		20,000,000				250,000	11/15/2018
912828-QQ-6	US TREASURY N/B 2.375 05/31/2018		05/31/2018	MATURITY		20,000,000	20,000,000	20,875,067	20,136,997		(136,997)		(136,997)		20,000,000				237,500	05/31/2018
912828-QT-0	US TREASURY N/B 2.375 06/30/2018		05/30/2018	Citigroup Global Markets Inc.		21,008,133	21,000,000	21,831,672	21,138,472		(115,790)		(115,790)		21,022,682		(14,550)	(14,550)	457,417	06/30/2018
912828-QY-9	US TREASURY N/B 2.25 07/31/2018		05/30/2018	NOMURA SECURITIES INTERNATIONAL INC		30,017,478	30,000,000	31,051,272	30,192,304		(135,834)		(135,834)		30,056,470		(38,993)	(38,993)	561,257	07/31/2018
912828-UJ-7	US TREASURY N/B 0.875 01/31/2018		01/31/2018	MATURITY		13,500,000	13,500,000	13,513,229	13,500,230		(230)		(230)		13,500,000				59,063	01/31/2018
912828-V3-1	US TREASURY N/B 1.375 01/15/2020		08/30/2018	NOMURA SECURITIES INTERNATIONAL INC		21,636,645	22,000,000	21,946,792	21,963,005		8,934		8,934		21,971,939		(335,294)	(335,294)	308,041	01/15/2020
912828-W6-3	US TREASURY N/B 1.625 03/15/2020		08/30/2018	JP MORGAN SECURITIES LLC		1,970,384	2,000,000	2,007,272	2,005,503		(441)		(441)		2,003,905		(33,521)	(33,521)	31,175	03/15/2020
912828-XR-6	US TREASURY N/B 1.75 05/31/2022		03/27/2018	BARCLAYS CAPITAL SECURITIES INC.		17,440,252	18,000,000	18,049,982	18,044,714		(2,599)		(2,599)		18,042,115		(601,863)	(601,863)	102,115	05/31/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-XU-9	US TREASURY N/B 1.5 06/15/2020		09/24/2018	JP MORGAN SECURITIES LLC		2,935,068	3,000,000	3,005,752	3,005,093		(1,556)		(1,556)		3,003,537		(68,469)	(68,469)	35,041	06/15/2020
0599999. Subtotal - Bonds - U.S. Governments						341,408,643	342,991,568	354,798,857	293,669,019		(1,737,431)		(1,737,431)		343,765,483		(2,356,841)	(2,356,841)	6,147,344	XXX
13063B-T7-7	CALIFORNIA ST 5 02/01/2025		11/15/2018	STIFEL NICOLAUS & CO INC		4,919,208	4,450,000	5,203,563	4,866,887		(67,411)		(67,411)		4,799,476		119,732	119,732	289,250	02/01/2025
13063B-T8-5	CALIFORNIA ST 5 02/01/2026		11/15/2018	Morgan Stanley & Co. LLC		8,287,767	7,515,000	8,683,583	8,163,685		(104,582)		(104,582)		8,059,103		228,665	228,665	488,475	02/01/2026
546415-E4-8	LOUISIANA ST 5 08/01/2026		06/19/2018	JANNEY MONTGOMERY SCOTT LLC		2,228,462	1,990,000	2,281,038	2,188,697		(19,265)		(19,265)		2,169,432		59,030	59,030	88,444	08/01/2026
604129-LB-0	MINNESOTA ST 5 12/01/2018		12/03/2018	MATURITY		7,500,000	7,500,000	9,330,900	7,784,988		(284,988)		(284,988)		7,500,000				375,000	12/01/2018
644682-R5-7	NEW HAMPSHIRE ST 5 11/01/2018		11/01/2018	MATURITY		5,000,000	5,000,000	6,209,550	5,173,608		(173,608)		(173,608)		5,000,000				250,000	11/01/2018
70914P-TY-8	PENNSYLVANIA ST 5 04/01/2028		11/14/2018	RBC CAPITAL MARKETS LLC		11,122,200	10,000,000	11,583,300	10,979,560		(152,538)		(152,538)		10,827,022		295,178	295,178	562,500	04/01/2028
93974D-IQ-8	WASHINGTON ST 5 02/01/2030		11/14/2018	PERSHING LLC		9,249,540	8,285,000	9,755,588	9,407,477		(126,580)		(126,580)		9,280,897		(31,357)	(31,357)	535,073	02/01/2030
93974D-IR-6	WASHINGTON ST 5 02/01/2031		11/14/2018	JP MORGAN SECURITIES LLC		3,426,592	3,080,000	3,609,390	3,485,552		(45,659)		(45,659)		3,439,893		(13,301)	(13,301)	198,917	02/01/2031
93974D-OA-9	WASHINGTON ST 5 07/01/2030		09/25/2018	First Tennessee Securities Corporation		5,621,350	5,000,000	5,881,000	5,671,256		(64,681)		(64,681)		5,606,575		14,775	14,775	309,722	07/01/2030
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						57,355,119	52,820,000	62,537,912	57,721,710		(1,039,312)		(1,039,312)		56,682,398		672,722	672,722	3,097,381	XXX
167505-OC-3	CHICAGO IL BRD OF EDU FLT 03/01/2036		02/26/2018	JP MORGAN SECURITIES LLC		3,986,000	4,000,000	3,640,000	3,971,272		(198)		(198)		3,971,075		14,925	14,925	19,768	03/01/2036
167560-SM-4	CHICAGO IL MET WTR RECLAMAT 5 12/01/2022		06/19/2018	GOLDMAN SACHS & CO LLC		13,151,425	11,795,000	14,244,939	13,367,507		(143,040)		(143,040)		13,224,467		(73,042)	(73,042)	327,639	12/01/2022
199492-JL-4	COLUMBUS OH 5 02/15/2020		03/22/2018	Morgan Stanley & Co. LLC		9,997,663	9,425,000	11,187,192	10,152,730		(77,158)		(77,158)		10,075,572		(77,909)	(77,909)	289,295	02/15/2020
213185-OD-1	COOK CNTY IL 5 11/15/2018		11/15/2018	MATURITY		5,355,000	5,355,000	5,736,919	5,454,320		(99,320)		(99,320)		5,355,000				267,750	11/15/2018
213185-CS-8	COOK CNTY IL 4.25 11/15/2018		11/15/2018	MATURITY		390,000	390,000	405,947	394,164		(4,164)		(4,164)		390,000				16,575	11/15/2018
54438C-TF-9	LOS ANGELES CA CNTY CLG DI 5 08/01/2031		11/14/2018	JP MORGAN SECURITIES LLC		1,959,563	1,750,000	2,083,970	1,989,163		(29,321)		(29,321)		1,959,842		(280)	(280)	113,021	08/01/2031
550697-VK-9	LUZERNE CNTY PA 5 05/15/2018		05/15/2018	MATURITY		1,070,000	1,070,000	1,160,308	1,081,639		(11,639)		(11,639)		1,070,000				26,750	05/15/2018
586145-ZE-7	MEMPHIS TN 5 04/01/2021		11/14/2018	Morgan Stanley & Co. LLC		5,325,700	5,000,000	5,980,100	5,380,094		(98,860)		(98,860)		5,281,234		44,466	44,466	281,250	04/01/2021
586145-ZF-4	MEMPHIS TN 5 04/01/2022		11/14/2018	Morgan Stanley & Co. LLC		5,440,950	5,000,000	5,992,700	5,455,087		(89,101)		(89,101)		5,365,985		74,965	74,965	281,250	04/01/2022
592112-LZ-7	MET GOVT NASHVILLE & DAVIDS 5 07/01/2026		06/19/2018	Citigroup Global Markets Inc.		11,311,500	10,000,000	12,434,500	11,365,696		(110,002)		(110,002)		11,255,694		55,806	55,806	486,111	07/01/2026
64966L-RK-9	NEW YORK NY 5 08/01/2024		06/18/2018	GOLDMAN SACHS & CO LLC		11,562,300	10,000,000	12,098,900	11,522,573		(100,020)		(100,020)		11,422,553		139,747	139,747	443,056	08/01/2024
684517-QF-5	ORANGE CNTY FL SCH BRD COPS 5 08/01/2031		06/20/2018	MAERKI BAUMANN & CO AG		910,768	800,000	937,416	903,264		(5,760)		(5,760)		897,504		13,264	13,264	35,667	08/01/2031
717883-PQ-9	PHILADELPHIA PA SCH DIST 5 09/01/2020		11/15/2018	JANNEY MONTGOMERY SCOTT LLC		6,268,860	6,000,000	6,897,780	6,461,892		(148,736)		(148,736)		6,313,156		(44,296)	(44,296)	365,000	09/01/2020
717883-PI-6	PHILADELPHIA PA SCH DIST 4 09/01/2019		06/11/2018	Morgan Stanley & Co. LLC		1,462,919	1,425,000	1,555,972	1,476,244		(13,628)		(13,628)		1,462,616		303	303	44,650	09/01/2019
835569-DP-6	SONOMA CNTY CA JNR CLG DIST 5 08/01/2026		06/18/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		6,354,602	5,540,000	6,771,099	6,254,587		(56,007)		(56,007)		6,198,580		156,021	156,021	245,453	08/01/2026
835569-DQ-4	SONOMA CNTY CA JNR CLG DIST 5 08/01/2027		06/18/2018	Fidelity Capital Markets		2,289,820	2,000,000	2,420,460	2,244,689		(19,120)		(19,120)		2,225,569		64,251	64,251	88,611	08/01/2027
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						86,837,070	79,550,000	93,548,202	87,474,921		(1,006,074)		(1,006,074)		86,468,847		368,221	368,221	3,331,846	XXX
074876-HM-8	BEAVER CNTY PA INDL DEV A VAR 12/01/2035		01/23/2018	JP MORGAN SECURITIES LLC		1,336,500	3,300,000	1,155,066	1,155,066						1,155,066		181,434	181,434	17,325	12/01/2035
090888-GD-4	BIRMINGHAM AL ARPT AUTH ARP 6 07/01/2022		11/15/2018	Jefferies & Company Inc.		4,880,501	4,615,000	5,449,346	5,052,466		(150,489)		(150,489)		4,901,977		(21,476)	(21,476)	383,045	07/01/2022
13066E-IH-2	CALIFORNIA ST DEPT OF WTR R 5 12/01/2022		06/01/2018	SECURITY CALLED BY ISSUER at 100.00% SECURITY CALLED BY		340,000	340,000	384,574	342,447		(2,447)		(2,447)		340,000				8,500	12/01/2022
130795-AP-2	CALIFORNIA ST STWD CNTY 5.37 06/01/2021		07/03/2018	ISSUER		1,220,000	1,220,000	1,276,425	1,253,941		(4,214)		(4,214)		1,248,953		(28,953)	(28,953)	103,373	06/01/2021
160429-VY-9	CHARLESTON SC WTRWKS & SWR 5 01/01/2025		06/19/2018	PERSHING LLC		3,553,692	3,225,000	3,937,499	3,541,838		(35,683)		(35,683)		3,506,154		47,538	47,538	156,771	01/01/2025
160429-WF-9	CHARLESTON SC WTRWKS & SWR 5 01/01/2025		06/19/2018	Fidelity Capital Markets		1,956,512	1,775,000	2,167,151	1,949,383		(19,640)		(19,640)		1,929,744		26,768	26,768	86,285	01/01/2025

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
212474-HR-4	RHODE ISLAND ST CONVENTION 5 05/15/2021		06/20/2018	Morgan Stanley & Co. LLC		5,405,400	5,000,000	5,842,900	5,480,097		(65,290)		(65,290)		5,414,807		(9,407)	(9,407)	150,694	05/15/2021
235241-PS-9	DALLAS TX AREA RAPID TRANSI 5 12/01/2020		04/17/2018	Citigroup Global Markets Inc.		2,157,060	2,000,000	2,380,800	2,190,651		(19,010)		(19,010)		2,171,640		(14,580)	(14,580)	38,056	12/01/2020
246428-ZN-9	DELAWARE ST TRANSPRTN AUTH 5 07/01/2023		06/18/2018	Morgan Stanley & Co. LLC		11,166,000	10,000,000	12,222,200	11,049,223		(103,424)		(103,424)		10,945,799		220,201	220,201	484,722	07/01/2023
251250-AW-6	DETROIT MI WTR & SEWERAGE 5.5 07/01/2024		10/09/2018	SECURITY CALLED BY ISSUER		3,825,000	3,825,000	4,041,419	3,825,000		(776)		(776)		3,824,224		776	776	265,891	07/01/2024
25490L-AA-5	DIRECTOR OF THE ST OF NEVAD 4 12/15/2025		12/15/2018	SINKING FUND REDEMPTION		165,000	211,596	210,940	210,975		121		121		211,596		(46,596)	(46,596)	8,464	12/15/2025
271014-WZ-1	EAST BAY CA MUNI UTILITY DI 5 06/01/2034		11/14/2018	BARCLAYS CAPITAL SECURITIES INC.		8,163,855	7,335,000	8,895,668	8,418,382		(137,386)		(137,386)		8,280,996		(117,141)	(117,141)	351,469	06/01/2034
30294U-AB-1	FRESB 2016-SB17 ASH FLT 05/25/2036 CMBS		12/01/2018	MBS PAYDOWN		1,130,976	1,130,976	1,130,181	1,130,181		125		125		1,130,976				12,840	05/25/2036
31283H-F2-6	FGLMC POOL G01085		12/01/2018	MBS PAYDOWN		670	670	691	691		(7)		(7)		670				29	11/01/2029
31287S-GK-7	FGLMC POOL C66502		12/01/2018	MBS PAYDOWN		2,621	2,621	2,761	2,729		(7)		(7)		2,621				95	04/01/2032
31287T-3K-9	FGLMC POOL C68002		12/01/2018	MBS PAYDOWN		8,312	8,312	8,754	8,754		(51)		(51)		8,312				317	06/01/2032
31288F-ZX-5	FGLMC POOL C77058		12/01/2018	MBS PAYDOWN		29,436	29,436	29,675	29,637		(21)		(21)		29,436				949	02/01/2033
31288G-H3-9	FGLMC POOL C77450		12/01/2018	MBS PAYDOWN		5,277	5,277	5,320	5,305		(1)		(1)		5,277				146	03/01/2033
31288G-NT-5	FGLMC POOL C77602		12/01/2018	MBS PAYDOWN		27,827	27,827	28,053	28,031		(14)		(14)		27,827				813	03/01/2033
3128M-L4-3	FGLMC POOL G02747		12/01/2018	MBS PAYDOWN		46,858	46,858	47,198	47,198		(42)		(42)		46,858				1,699	03/01/2037
3128M5-SE-6	FGLMC POOL G04145		12/01/2018	MBS PAYDOWN		57,920	57,920	57,818	57,825		10		10		57,920				1,646	01/01/2038
3128M8-B0-6	FGLMC POOL G06047		12/01/2018	MBS PAYDOWN		15,859	15,859	16,684	16,666		(73)		(73)		15,859				331	05/01/2040
3128M8-F5-1	FGLMC POOL G12688		12/01/2018	MBS PAYDOWN		192,892	192,892	206,003	199,758		(1,901)		(1,901)		192,892				5,490	06/01/2022
3128M8-G2-5	FGLMC POOL G13617		12/01/2018	MBS PAYDOWN		244,148	244,148	258,225	250,505		(1,929)		(1,929)		244,148				6,971	12/01/2023
3128M8-HB-4	FGLMC POOL G13626		12/01/2018	MBS PAYDOWN		235,792	235,792	251,487	243,444		(2,077)		(2,077)		235,792				7,605	01/01/2024
3128M8-JM-8	FGLMC POOL G13668		12/01/2018	MBS PAYDOWN		494,327	494,327	524,604	509,053		(3,981)		(3,981)		494,327				13,550	01/01/2024
3128MJ-CT-5	FGLMC POOL G08081		12/01/2018	MBS PAYDOWN		118,960	118,960	121,515	120,877		(200)		(200)		118,960				4,015	09/01/2035
3128MJ-CZ-1	FGLMC POOL G08087		12/01/2018	MBS PAYDOWN		139,182	139,182	141,444	140,917		(199)		(199)		139,182				4,241	10/01/2035
3128MJ-Z2-9	FGLMC POOL G08760		12/01/2018	MBS PAYDOWN		36,722	36,722	35,317			57		57		36,722				241	04/01/2047
3128PB-AT-8	FGLMC POOL G91818		12/01/2018	MBS PAYDOWN		1,153,711	1,153,711	1,242,582	1,237,606		(7,899)		(7,899)		1,153,711				27,308	02/01/2035
312904-CF-0	FHR 182 Q 970 08/15/2021 CMO		12/15/2018	MBS PAYDOWN		5	5	5	5						5		(51)	(51)	30	08/15/2021
312904-NN-1	FHR 196 A FLT 12/15/2021 CMO		12/15/2018	MBS PAYDOWN		1,764	1,764	1,605	1,816		(21)		(21)		1,764				25	12/15/2021
312905-BN-1	FHR 1052 H 699.5455 03/15/2021 CMO		12/01/2018	MBS PAYDOWN		61	61	4,761	607		(187)		(187)		61				228	03/15/2021
31292H-AW-4	FGLMC POOL C00921		12/01/2018	MBS PAYDOWN		6,737	6,737	6,942	6,937		(18)		(18)		6,737				203	02/01/2030
31292H-FU-3	FGLMC POOL C01079		12/01/2018	MBS PAYDOWN		50	50	51	51						50				1	10/01/2030
31292H-K3-7	FGLMC POOL C01214		12/01/2018	MBS PAYDOWN		8	8	9	9						8				1	07/01/2031
31292H-KJ-2	FGLMC POOL C01197		12/01/2018	MBS PAYDOWN		8,140	8,140	8,122	8,122		2		2		8,140				266	07/01/2031
31292H-QY-3	FGLMC POOL C01371		12/01/2018	MBS PAYDOWN		20,081	20,081	21,148	21,147		(104)		(104)		20,081				764	06/01/2032
31292H-VU-5	FGLMC POOL C01527		12/01/2018	MBS PAYDOWN		174,987	174,987	177,215	176,955		(216)		(216)		174,987				4,734	04/01/2033
312931-6G-8	FGLMC POOL A85371		12/01/2018	MBS PAYDOWN		66,601	66,601	70,063	70,063		(292)		(292)		66,601				1,744	03/01/2039
31293V-KT-8	FGLMC POOL C30306		11/01/2018	MBS PAYDOWN		62	62	64	64		(2)		(2)		62				4	09/01/2029
31293Y-GW-0	FG C32913 7.5 11/01/2029 POOL		04/01/2018	MBS PAYDOWN		31	31	32	32		(1)		(1)		31				1	11/01/2029
31294K-PG-4	FGLMC POOL E01323		03/01/2018	MATURITY		31,963	31,963	32,507	31,963						31,963				232	03/01/2018
31294M-AX-9	FGLMC POOL E02722		12/01/2018	MBS PAYDOWN		207,161	207,161	216,645	215,299		(1,350)		(1,350)		207,161				4,316	09/01/2025
31295V-AL-4	FGLMC POOL A00011		12/01/2018	MBS PAYDOWN		3,261	3,261	3,252	3,252		7		7		3,261				160	10/01/2019
31296P-EA-6	FGLMC POOL A14629		12/01/2018	MBS PAYDOWN		518,757	518,757	512,800	512,901		457		457		518,757				14,800	10/01/2033
31296R-PL-6	FGLMC POOL A16727		12/01/2018	MBS PAYDOWN		265,058	265,058	271,188	271,188		(732)		(732)		265,058				8,632	12/01/2033
31296R-V6-2	FGLMC POOL A16937		12/01/2018	MBS PAYDOWN		393,069	393,069	397,737	397,155		(568)		(568)		393,069				10,423	12/01/2033
31296S-NV-4	FGLMC POOL A17604		12/01/2018	MBS PAYDOWN		222,072	222,072	238,138	237,920		(1,711)		(1,711)		222,072				8,308	01/01/2034
31297F-PB-3	FGLMC POOL A27618		12/01/2018	MBS PAYDOWN		16,325	16,325	16,260	16,260		5		5		16,325				446	10/01/2034
31297F-QH-9	FGLMC POOL A27656		12/01/2018	MBS PAYDOWN		4,567	4,567	4,549	4,551		1		1		4,567				125	10/01/2034
31297F-QJ-5	FGLMC POOL A27657		12/01/2018	MBS PAYDOWN		49,940	49,940	49,741	49,741		15		15		49,940				1,259	10/01/2034
31297F-QL-0	FGLMC POOL A27659		12/01/2018	MBS PAYDOWN		14,090	14,090	14,034	14,038		2		2		14,090				389	10/01/2034
31297F-R9-6	FGLMC POOL A27712		12/01/2018	MBS PAYDOWN		329,185	329,185	327,874	328,004		327		327		329,185				10,619	10/01/2034
31297F-UE-1	FGLMC POOL A27781		12/01/2018	MBS PAYDOWN		28,956	28,956	28,840	28,853		10		10		28,956				802	10/01/2034
31297F-UF-8	FGLMC POOL A27782		12/01/2018	MBS PAYDOWN		33,577	33,577	33,443	33,447		11		11		33,577				961	10/01/2034
31297F-WG-4	FGLMC POOL A27847		12/01/2018	MBS PAYDOWN		5,653	5,653	5,631	5,631		2		2		5,653				154	10/01/2034
31297H-AQ-2	FGLMC POOL A29015		12/01/2018	MBS PAYDOWN		13,903	13,903	14,395	14,373		(33)		(33)		13,903				455	12/01/2034

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31297M-TJ-7	FGLMC POOL A32353		12/01/2018	MBS PAYDOWN		128,028	128,028	132,494	132,433		(490)		(490)		128,028				2,161	04/01/2035
31298E-FA-8	FG C45561 7.5 12/01/2030 POOL		03/01/2018	MBS PAYDOWN		344	344	354	344						344				5	12/01/2030
31298E-VS-1	FGLMC POOL C46025		12/01/2018	MBS PAYDOWN		1,521	1,521	1,567	1,555		(1)		(1)		1,521				24	12/01/2030
31298J-UE-2	FG C49581 7.5 03/01/2031 POOL		01/01/2018	MBS PAYDOWN		1,440	1,440	1,484	1,454		(14)		(14)		1,440				19	03/01/2031
31298T-HC-9	FGLMC POOL C56527		12/01/2018	MBS PAYDOWN		467	467	482	477		(1)		(1)		467				.9	08/01/2031
31329K-F2-7	FGLMC POOL 004085		12/01/2018	MBS PAYDOWN		986,218	986,218	1,021,506	1,021,506		(2,723)		(2,723)		986,218				18,334	10/01/2041
31329M-WL-1	FGLMC POOL 011551		12/01/2018	MBS PAYDOWN		308,038	308,038	328,061	328,061		(1,150)		(1,150)		308,038				4,603	09/01/2042
3132L7-YL-7	FGLMC POOL V82515		12/01/2018	MBS PAYDOWN		625,305	625,305	661,944	661,944		(3,477)		(3,477)		625,305				12,518	06/01/2046
3132OP-G9-9	FGLMC POOL 032923		12/01/2018	MBS PAYDOWN		621,644	621,644	651,269	651,269		(2,372)		(2,372)		621,644				11,077	04/01/2045
3132OV-JT-9	FGLMC POOL 038373		12/01/2018	MBS PAYDOWN		133,532	133,532	133,198			5		5		133,532				871	01/01/2046
3132OV-NG-2	FGLMC POOL 038490		12/01/2018	MBS PAYDOWN		802,824	802,824	836,693	836,693		(3,460)		(3,460)		802,824				18,270	01/01/2046
3132WH-Q3-2	FGLMC POOL 044073		12/01/2018	MBS PAYDOWN		665,945	665,945	654,421			(98,904)		(98,904)		665,945				9,449	09/01/2046
3132WJ-LU-2	FGLMC POOL 045099		08/29/2018	VARIOUS		2,531,706	2,539,622	2,602,419	2,602,125		(6,156)		(6,156)		2,595,969		(64,263)	(64,263)	65,123	12/01/2046
3132WK-FC-7	FGLMC POOL 045562		12/01/2018	MBS PAYDOWN		234,594	234,594	240,047			(388)		(388)		234,594				5,063	01/01/2047
3132WM-F2-5	FGLMC POOL 047384		12/01/2018	MBS PAYDOWN		1,103,083	1,103,083	1,163,882	1,145,736		(5,511)		(5,511)		1,103,083				21,829	04/01/2047
3132XU-JV-8	FGLMC POOL 052075		12/01/2018	MBS PAYDOWN		454,289	454,289	476,790	476,672		(3,105)		(3,105)		454,289				9,499	11/01/2047
3132XU-VII-2	FGLMC POOL 052428		04/25/2018	VARIOUS		6,791,848	6,686,724	7,048,225	7,042,213		(35,240)		(35,240)		7,006,973		(215,125)	(215,125)	107,279	11/01/2047
31335A-3J-5	FGLMC POOL 060801		12/01/2018	MBS PAYDOWN		354,796	354,796	366,050	365,962		(780)		(780)		354,796				6,514	01/01/2047
31335A-5Y-0	FGLMC POOL 060863		12/01/2018	MBS PAYDOWN		687,573	687,573	690,903	690,156		(198)		(198)		687,573				12,138	02/01/2047
31335A-DW-5	FGLMC POOL 060117		12/01/2018	MBS PAYDOWN		405,434	405,434	416,584	416,584		(790)		(790)		405,434				8,791	07/01/2045
31335A-EG-9	FGLMC POOL 060135		12/01/2018	MBS PAYDOWN		1,590,871	1,590,871	1,657,986	1,657,986		(4,381)		(4,381)		1,590,871				25,315	06/01/2043
31335A-QC-5	FGLMC POOL 060451		12/01/2018	MBS PAYDOWN		471,679	471,679	456,718	490		490		490		471,679				2,840	01/01/2046
31335A-RC-4	FGLMC POOL 060483		12/01/2018	MBS PAYDOWN		426,055	426,055	460,007	457,896		(2,687)		(2,687)		426,055				8,493	10/01/2044
31335A-RD-2	FGLMC POOL 060484		12/01/2018	MBS PAYDOWN		485,272	485,272	524,245	524,245		(3,466)		(3,466)		485,272				11,374	03/01/2046
31335A-WT-1	FGLMC POOL 060658		12/01/2018	MBS PAYDOWN		1,310,548	1,310,548	1,349,928	1,349,928		(2,776)		(2,776)		1,310,548				24,920	07/01/2046
31335A-WU-8	FGLMC POOL 060659		12/01/2018	MBS PAYDOWN		1,204,999	1,204,999	1,229,674	786,062		(2,036)		(2,036)		20,491				20,491	08/01/2046
31335B-FU-5	FGLMC POOL 061079		12/01/2018	MBS PAYDOWN		345,847	345,847	365,463			(2,119)		(2,119)		345,847				6,308	07/01/2047
31335B-JC-1	FGLMC POOL 061159		12/01/2018	MBS PAYDOWN		407,566	407,566	429,218			(954)		(954)		407,566				4,921	05/01/2046
31335B-QH-2	FGLMC POOL 061356		12/01/2018	MBS PAYDOWN		1,411,103	1,411,103	1,545,378			(8,238)		(8,238)		1,411,103				22,959	05/01/2041
31336W-AJ-8	FGCI POOL G11810		12/01/2018	MBS PAYDOWN		245,070	245,070	260,923	251,166		(2,787)		(2,787)		245,070				6,808	12/01/2020
31358E-4H-2	FNR 1990-104 S FLT 09/25/2020 CMO		12/25/2018	MBS PAYDOWN		6,333	6,333	5,623	6,115		86		86		6,333				448	09/25/2020
31358E-5M-0	FNR 1990-115 S FLT 09/25/2020 CMO		12/25/2018	MBS PAYDOWN		13,550	13,550	11,666	12,989		219		219		13,550				1,106	09/25/2020
31358E-5N-8	FNR 1990-115 H 859.15 09/25/2020 CMO		12/01/2018	MBS PAYDOWN		34	34	9,123	344		(112)		(112)		34				140	09/25/2020
31358E-CR-1	FNR 1990-50 E 1009.5 05/25/2020 CMO		12/01/2018	MBS PAYDOWN		45	45	6,011	470		(188)		(188)		45				181	05/25/2020
31358E-LU-9	FNR 1990-75 E 1009.5 07/25/2020 CMO		12/01/2018	MBS PAYDOWN		73	73	14,846	830		(288)		(288)		73				389	07/25/2020
31358F-FX-2	FNR 1990-125 F FLT 10/25/2020 CMO		12/25/2018	MBS PAYDOWN		24,369	24,369	25,001	24,369						24,369				331	10/25/2020
31358F-FY-0	FNR 1990-125 S FLT 10/25/2020 CMO		12/25/2018	MBS PAYDOWN		20,286	20,286	18,993	22,926		(1,086)		(1,086)		20,286				1,832	10/25/2020
31358F-FZ-7	FNR 1990-125 E 873 10/25/2020 CMO		12/01/2018	MBS PAYDOWN		60	60	9,025	556		(172)		(172)		60				269	10/25/2020
31359X-EP-0	FNR 1999-62 PB 7.5 12/18/2029 CMO		12/01/2018	MBS PAYDOWN		56,138	56,138	58,383	57,562		(149)		(149)		56,138				2,166	12/18/2029
3135G0-WJ-8	FANNIE MAE 0.875 05/21/2018		05/21/2018	MATURITY		6,945,000	6,945,000	6,930,138	6,943,859		1,141		1,141		6,945,000				30,384	05/21/2018
3135G0-YM-9	FANNIE MAE 1.875 09/18/2018		09/18/2018	MATURITY		8,665,000	8,665,000	8,650,010	8,662,957		2,043		2,043		8,665,000				162,469	09/18/2018
313603-JH-6	FNR 1989-93 J 1010 12/25/2019 CMO		12/01/2018	MBS PAYDOWN		44	44	44	401						401		(357)	(357)	244	12/25/2019
31366S-T9-2	FN 157276 8 04/01/2022 POOL		05/01/2018	MBS PAYDOWN		3,812	3,812	3,643	3,742		70		70		3,812				84	04/01/2022
3136A7-ZV-7	FNR 2012-83 BA 3.5 03/25/2041 CMO		12/01/2018	MBS PAYDOWN		461,916	461,658	473,134	472,911		(1,014)		(1,014)		461,916				6,483	03/25/2041
3136AD-SD-2	FNR 2013-35 YT 6.5 09/25/2032 CMO		12/01/2018	MBS PAYDOWN		584,368	584,368	670,516	670,516		(8,326)		(8,326)		584,368				19,586	09/25/2032
3136AG-UU-4	FNR 2013-100 MP 4.5 11/25/2041 CMO		12/01/2018	MBS PAYDOWN		388,696	388,696	430,845	430,568		(5,266)		(5,266)		388,696				9,021	11/25/2041
3136AJ-N4-4	FNR 2014-28 FD FLT 05/25/2044 CMO		12/25/2018	MBS PAYDOWN		1,248,184	1,248,184	1,246,624	1,248,584		(41)		(41)		1,248,184				13,807	05/25/2044
3136AL-WV-9	FNR 2014-74 CF FLT 06/25/2044 CMO		12/25/2018	MBS PAYDOWN		1,553,464	1,553,464	1,547,153	1,553,760		(36)		(36)		1,553,464				16,067	06/25/2044
3136AR-PP-7	FNR 2016-11 LA 3.5 05/25/2042 CMO		12/01/2018	MBS PAYDOWN		598,393	598,393	635,381	630,137		(3,985)		(3,985)		598,393				12,886	05/25/2042
3136AX-YR-0	FNR 2017-61 K 3.5 08/25/2046 CMO		12/01/2018	MBS PAYDOWN		540,439	540,439	554,541	547,100		(1,329)		(1,329)		540,439				10,820	08/25/2046
31371H-B7-2	FNCL POOL 252162		12/01/2018	MBS PAYDOWN		5,940	5,940	5,975	5,954		(2)		(2)		5,940				216	12/01/2028
31371H-DR-6	FNCL POOL 252212		12/01/2018	MBS PAYDOWN		23,664	23,664	23,801	23,725		(7)		(7)		23,664				922	01/01/2029
31371H-E4-6	FNCL POOL 252255		12/01/2018	MBS PAYDOWN		12,566	12,566	12,629	12,604		(4)		(4)		12,566				383	02/01/2029
31371H-K2-3	FNCL POOL 252413		12/																	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31378Y-KV-5	FNCL POOL 412608		12/01/2018	MBS PAYDOWN		1,844	1,844	1,831	1,831		1		1		1,844				.66	01/01/2028
3137AO-MB-8	FHR 3688 BC 4.5 07/15/2040 CMO		12/01/2018	MBS PAYDOWN		105,087	105,087	110,867	108,151		(269)		(269)		105,087				2,361	07/15/2040
3137AE-ZO-1	FHR 3929 MJ 5 12/15/2034 CMO		12/01/2018	MBS PAYDOWN		578,592	578,592	611,047	578,592		(8)		(8)		578,592				15,433	12/15/2034
3137B5-PB-3	FHR 4263 AF FLT 11/15/2043 CMO		12/15/2018	MBS PAYDOWN		433,524	433,524	434,608			(80)		(80)		433,524				4,540	11/15/2043
3137BB-RE-2	FHR 4347 FH FLT 06/15/2044 CMO		12/15/2018	MBS PAYDOWN		732,326	732,326	728,893	732,390		(6)		(6)		732,326				8,549	06/15/2044
3137BP-LE-7	FHR 4586 FA FLT 05/15/2044 CMO		12/15/2018	MBS PAYDOWN		1,254,463	1,254,463	1,253,679	1,254,711		(28)		(28)		1,254,463				13,444	05/15/2044
3137BW-WI-0	FHR 4678 AB 4 06/15/2044 CMO		11/28/2018	VARIOUS		3,264,606	3,229,060	3,388,495	3,302,792		(24,287)		(24,287)		3,278,505		(13,899)	(13,899)	117,478	06/15/2044
3137BX-7G-1	FHR 4679 HA 4 06/15/2044 CMO		11/28/2018	VARIOUS		4,365,106	4,317,749	4,517,445	4,372,443		(19,262)		(19,262)		4,353,181		11,925	11,925	157,295	06/15/2044
3137EA-BP-3	FREDDIE MAC 4.875 06/13/2018		06/13/2018	MATURITY		5,000,000	5,000,000	5,062,555	5,003,896		(3,896)		(3,896)		5,000,000				121,855	06/13/2018
3137EA-DN-6	FREDDIE MAC 0.75 01/12/2018		01/12/2018	MATURITY		12,920,000	12,920,000	12,846,098	12,919,554		446		446		12,920,000				48,450	01/12/2018
3137FE-XM-7	FHR 4793 CD 3 06/15/2048 CMO		12/01/2018	MBS PAYDOWN		779,362	779,362	748,796			2,696		2,696		779,362				8,167	06/15/2048
31380W-AH-7	FNCL POOL 451908		12/01/2018	MBS PAYDOWN		2,351	2,351	2,365	2,357		(1)		(1)		2,351				.84	11/01/2028
31385X-AT-4	FN 555418 6.5 01/01/2018 POOL		01/01/2018	MATURITY		9	8	9	8						9			1		01/01/2018
313845-GV-8	FNCL POOL AH3811		12/01/2018	MBS PAYDOWN		1,099,504	1,099,504	1,160,750	1,160,681		(5,235)		(5,235)		1,099,504				20,824	02/01/2041
313848-RD-0	FNCL POOL AH6783		12/01/2018	MBS PAYDOWN		1,215,371	1,215,371	1,305,385	1,304,700		(6,925)		(6,925)		1,215,371				25,856	03/01/2041
3138AA-YX-3	FNCL POOL AH8825		12/01/2018	MBS PAYDOWN		350,433	350,433	378,851	375,848		(2,325)		(2,325)		350,433				7,651	03/01/2041
3138EE-XW-4	FNCL POOL AK9692		12/01/2018	MBS PAYDOWN		1,221,815	1,221,815	1,298,942	1,298,942		(5,721)		(5,721)		1,221,815				25,109	04/01/2042
3138EM-VM-0	FNCT POOL AL5119		12/01/2018	MBS PAYDOWN		189,772	189,772	195,465			(187)		(187)		189,772				2,055	04/01/2034
3138EP-WU-4	FNCL POOL AL6958		12/01/2018	MBS PAYDOWN		54,123	54,123	60,643	60,643		(709)		(709)		54,123				1,514	04/01/2040
3138ER-BP-4	FNCL POOL AL9045		12/01/2018	MBS PAYDOWN		168,056	168,056	162,332			148		148		168,056				961	09/01/2046
3138ER-J7-6	FNCL POOL AL9285		12/01/2018	MBS PAYDOWN		108,504	108,504	108,029			19		19		108,504				760	10/01/2046
3138ER-TK-6	FNCL POOL AL9553		12/01/2018	MBS PAYDOWN		232,020	232,020	239,670	235,744		(265)		(265)		232,020				4,390	02/01/2046
3138ER-U2-4	FNCL POOL AL9600		12/01/2018	MBS PAYDOWN		1,161,693	1,161,693	1,192,732	1,192,407		(2,135)		(2,135)		1,161,693				21,127	01/01/2044
3138MF-SZ-1	FNCL POOL AQ0535		12/01/2018	MBS PAYDOWN		913,319	913,319	940,005	940,005		(1,838)		(1,838)		913,319				14,529	11/01/2042
3138W5-GK-8	FNCL POOL AR7401		12/01/2018	MBS PAYDOWN		879,174	879,174	880,547	880,471		(83)		(83)		879,174				14,241	06/01/2043
3138WC-LM-3	FNCL POOL AS3031		12/01/2018	MBS PAYDOWN		953,664	953,664	977,804	977,804		(1,888)		(1,888)		953,664				20,708	08/01/2044
3138WD-JM-4	FNCL POOL AS3867		12/01/2018	MBS PAYDOWN		2,031,694	2,031,694	2,136,135	2,136,135		(7,691)		(7,691)		2,031,694				41,870	11/01/2044
3138WD-RF-0	FNCL POOL AS4085		12/01/2018	MBS PAYDOWN		1,943,140	1,943,140	2,004,471			(3,852)		(3,852)		1,943,140				31,744	12/01/2044
3138WE-BZ-1	FNCL POOL AS4555		01/26/2018	VARIOUS		8,378,499	8,235,680	8,430,750	8,430,750		(2,493)		(2,493)		8,428,257		(49,758)	(49,758)	46,040	03/01/2045
3138WE-XD-6	FNCL POOL AS5175		12/01/2018	MBS PAYDOWN		676,786	676,786	674,142			100		100		676,786				4,719	06/01/2045
3138WF-BB-8	FNCL POOL AS5462		12/01/2018	MBS PAYDOWN		97,386	97,386	96,747			31		31		97,386				725	07/01/2045
3138WG-AG-9	FNCL POOL AS6306		08/29/2018	VARIOUS		9,376,677	9,399,867	9,687,738	9,687,738		(22,783)		(22,783)		9,664,955		(288,279)	(288,279)	237,193	12/01/2045
3138WH-EW-8	FNCL POOL AS7348		12/01/2018	MBS PAYDOWN		164,062	164,062	162,806			60		60		1,264				1,264	06/01/2046
3138WH-KD-3	FNCL POOL AS7491		12/01/2018	MBS PAYDOWN		43,335	43,335	43,169			3		3		43,335				222	07/01/2046
3138WH-LN-0	FNCL POOL AS7532		12/01/2018	MBS PAYDOWN		353,559	353,559	352,454	352,454		64		64		353,559				6,729	07/01/2046
3138WH-QK-1	FNCL POOL AS7657		12/01/2018	MBS PAYDOWN		830,124	830,124	860,346	852,445		(2,450)		(2,450)		830,124				11,127	08/01/2031
3138WJ-AZ-1	FNCL POOL AS8123		12/01/2018	MBS PAYDOWN		639,857	639,857	641,806			(208)		(208)		639,857				8,241	10/01/2046
3138WJ-FK-9	FNCL POOL AS8269		12/01/2018	MBS PAYDOWN		158,037	158,037	155,914	155,914		151		151		158,037				2,621	11/01/2046
3138WJ-MB-1	FNCL POOL AS8453		05/09/2018	VARIOUS		7,353,502	7,635,143	7,532,546	7,532,609		4,553		4,553		7,537,162		(183,660)	(183,660)	100,195	12/01/2046
3138WJ-ME-5	FNCL POOL AS8456		12/01/2018	MBS PAYDOWN		274,779	274,779	282,078	281,922		(599)		(599)		274,779				5,140	12/01/2046
3138WJ-NE-4	FNCL POOL AS8488		05/09/2018	VARIOUS		6,785,683	7,028,157	7,076,476	7,076,390		(2,527)		(2,527)		7,073,864		(288,180)	(288,180)	92,019	12/01/2046
3138XQ-C2-5	FNCL POOL AII0988		12/01/2018	MBS PAYDOWN		644,130	644,130	682,375	682,375		(2,679)		(2,679)		644,130				17,541	05/01/2044
3138Y1-DY-8	FNCL POOL AX0118		12/01/2018	MBS PAYDOWN		476,033	476,033	510,099	510,099		(2,726)		(2,726)		476,033				8,600	09/01/2044
3138YH-U6-5	FNCL POOL AY4204		12/01/2018	MBS PAYDOWN		493,837	493,837	508,653	508,653		(1,161)		(1,161)		493,837				9,998	05/01/2045
31392J-AD-1	FNW 2003-W2 1A 7.5 07/25/2042 WHOLE LOAN		12/01/2018	MBS PAYDOWN		432,786	432,786	472,823	432,786		1		1		432,786				17,788	07/25/2042
31392J-YH-6	FNW 2003-W3 1A 7.5 08/25/2042 WHOLE LOAN		12/01/2018	MBS PAYDOWN		329,880	329,880	360,394	329,880		2		2		329,880				11,768	08/25/2042
31393K-PV-1	FHR 2575 EB 5 02/15/2018 CMO		02/01/2018	MBS PAYDOWN		41,822	41,822	43,218	41,857		(35)		(35)		41,822				258	02/15/2018
31393L-FM-0	FSPC T-54 3A 7 02/25/2043 WHOLE LOAN		12/01/2018	MBS PAYDOWN		91,462	91,462	98,165	97,206		(559)		(559)		91,462				3,553	02/25/2043
31393V-FU-0	FHR 2626 A 4 06/15/2033 CMO		12/01/2018	MBS PAYDOWN		116,112	116,112	123,949	123,744		(803)		(803)		116,112				2,538	06/15/2033
31395V-VT-2	FGLMC POOL D23326		12/01/2018	MBS PAYDOWN		7,181	7,181	7,370	7,222		(15)		(15)		7,181				315	08/01/2022
31395V-7L-7	FHR 2993 KR 4.5 06/15/2025 CMO		12/01/2018	MBS PAYDOWN		1,036,171	1,036,171	1,126,189	1,120,732		(13,685)		(13,685)		1,036,171				24,949	06/15/2025
31398N-R9-7	FNR 2010-117 FG FLT 10/25/2040 CMO		12/25/2018	MBS PAYDOWN		359,491	359,491	360,727	360,727		(126)		(126)		359,491				4,223	10/25/2040
31398N-TT-1	FNR 2010-118 YF FLT 10/25/2040 CMO		12/25/2018	MBS PAYDOWN		468,277	468,277	471,643	471,643		(383)		(383)		468,277				5,080	10/

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31406A-YA-4	FNCL POOL 804505		12/01/2018	MBS PAYDOWN		205,772	205,772	208,393	208,102		(149)		(149)		205,772				4,922	12/01/2034
31406B-SA-9	FNCL POOL 805213		12/01/2018	MBS PAYDOWN		242,140	242,140	245,224	244,563		(221)		(221)		242,140				7,625	01/01/2035
31407K-C6-4	FNCL POOL 832693		12/01/2018	MBS PAYDOWN		142,325	142,325	149,586	149,586		(723)		(723)		142,325				5,115	09/01/2035
3140EW-XM-2	FNCL POOL BC2483		12/01/2018	MBS PAYDOWN		1,168,430	1,168,430	1,218,271	1,218,271		(5,879)		(5,879)		1,168,430				17,706	03/01/2031
3140FO-JJ-4	FNCL POOL BC4764		12/01/2018	MBS PAYDOWN		243,661	243,661	235,894	235,894		621		621		243,661				3,092	10/01/2046
3140F7-PI-3	FNCL POOL BD0436		12/01/2018	MBS PAYDOWN		763,877	763,877	825,166	825,166		(10,457)		(10,457)		763,877				17,971	06/01/2046
3140F7-QE-2	FNCL POOL BD0452		12/01/2018	MBS PAYDOWN		284,465	284,465	299,622	299,440		(2,380)		(2,380)		284,465				5,916	06/01/2046
3140FB-EP-1	FNCL POOL BD3741		12/01/2018	MBS PAYDOWN		311,591	311,591	336,786	336,786		(2,996)		(2,996)		311,591				7,004	08/01/2046
3140FP-C7-2	FNCL POOL BE3693		12/01/2018	MBS PAYDOWN		324,591	324,591	323,095	323,095		105		105		324,591				2,140	06/01/2047
3140GV-ET-8	FNCL POOL BH6445		12/01/2018	MBS PAYDOWN		258,887	258,887	256,278	256,278		81		81		258,887				1,455	07/01/2047
3140H9-EX-7	FNCL POOL BJ7349		12/01/2018	MBS PAYDOWN		46,234	46,234	46,285	46,285						46,234				154	10/01/2048
3140HM-XG-6	FNCL POOL BK7900		12/01/2018	MBS PAYDOWN		47,684	47,684	48,500	48,500		(11)		(11)		47,684				159	10/01/2033
3140J6-DH-7	FNCL POOL BM1903		12/01/2018	MBS PAYDOWN		1,104,638	1,104,638	1,105,872	1,105,872		1,209		1,209		1,104,638				14,002	08/01/2047
3140J8-GA-5	FNCL POOL BM3792		12/01/2018	MBS PAYDOWN		282,032	282,032	280,600	280,600		242		242		282,032				3,061	02/01/2047
3140J9-D4-0	FNCL POOL BM4622		12/01/2018	MBS PAYDOWN		12,922	12,922	12,932	12,932						12,922				43	09/01/2048
314008-WW-1	FNCL POOL CA1560		12/01/2018	MBS PAYDOWN		66,446	66,446	69,551	69,551		(292)		(292)		66,446				969	04/01/2048
314009-E2-5	FNCL POOL CA1952		12/01/2018	MBS PAYDOWN		117,172	117,172	122,262	122,262		(87)		(87)		117,172				1,439	06/01/2048
314009-EZ-2	FNCL POOL CA1951		12/01/2018	MBS PAYDOWN		479,291	479,291	487,248	487,248		(236)		(236)		479,291				5,679	07/01/2048
31410F-20-7	FNCL POOL 888283		12/01/2018	MBS PAYDOWN		651,872	651,872	668,494	668,494		(1,792)		(1,792)		651,872				16,505	08/01/2034
31410K-4P-6	FNCL POOL 890130		12/01/2018	MBS PAYDOWN		839,865	839,865	896,187	878,363		(11,562)		(11,562)		839,865				25,586	11/01/2023
31410K-JJ-5	FNCL POOL 889577		12/01/2018	MBS PAYDOWN		46,444	46,444	48,490	48,490		(262)		(262)		46,444				1,470	06/01/2038
31410K-ZL-1	FNCL POOL 890047		12/01/2018	MBS PAYDOWN		227,038	227,038	242,132	235,754		(2,373)		(2,373)		227,038				6,910	12/01/2022
31410L-TF-9	FNCL POOL 890750		08/28/2018	VARIOUS		1,800,961	1,848,399	1,916,848	1,916,848		(5,707)		(5,707)		1,911,140		(110,179)	(110,179)	40,140	04/01/2043
31412P-J3-6	FNCL POOL 930982		12/01/2018	MBS PAYDOWN		379,030	379,030	411,188	411,188		(2,569)		(2,569)		379,030				8,165	04/01/2039
31414C-JT-6	FNCL POOL 962074		12/01/2018	MBS PAYDOWN		62,103	62,103	64,839	64,839		(247)		(247)		62,103				1,753	03/01/2038
31414H-KE-6	FNCL POOL 966593		12/01/2018	MBS PAYDOWN		24,562	24,562	24,577	24,577		(1)		(1)		24,562				662	01/01/2038
31416W-ZW-5	FNCL POOL AB1656		12/01/2018	MBS PAYDOWN		394,740	394,740	419,102	419,083		(1,754)		(1,754)		394,740				9,003	10/01/2040
31417A-ZW-2	FNCL POOL AB4356		12/01/2018	MBS PAYDOWN		201,807	201,807	216,123	216,123		(1,396)		(1,396)		201,807				4,030	02/01/2042
31417D-KZ-5	FNCL POOL AB6611		08/29/2018	VARIOUS		12,753,741	12,759,287	13,516,869	13,513,748		(72,534)		(72,534)		13,441,214		(687,473)	(687,473)	321,766	10/01/2042
31417G-Q9-0	FNCL POOL AB9479		08/28/2018	VARIOUS		7,783,451	7,999,186	8,274,158	8,274,158		(17,646)		(17,646)		8,256,512		(473,061)	(473,061)	175,093	05/01/2043
39081H-AS-1	GREAT LAKES MI WTR AUTH SEW 5 07/01/2036		11/14/2018	Citigroup Global Markets Inc. RBC Capital Markets		12,479,225	11,500,000	13,066,990	13,003,253		(136,472)		(136,472)		12,866,781		(387,556)	(387,556)	790,625	07/01/2036
397478-GL-6	GREER SC COMB UTILITY SYS 5.5 09/01/2032		06/19/2018	Corp.		6,998,273	5,550,000	7,600,275	7,431,775		(59,763)		(59,763)		7,372,012		(373,740)	(373,740)	245,896	09/01/2032
405815-HM-6	HALIFAX FL HOSP MED CTR 5 06/01/2021		06/19/2018	HILLTOP SECURITIES		1,298,124	1,200,000	1,388,244	1,308,786		(14,447)		(14,447)		1,294,339		3,785	3,785	33,333	06/01/2021
407288-ZM-4	HAMILTON ONT OH SWIR SYS RE 5 12/01/2030		06/19/2018	HILLTOP SECURITIES		2,178,520	1,905,000	2,346,198	2,220,401		(19,798)		(19,798)		2,200,603		(22,083)	(22,083)	52,917	12/01/2030
407288-ZN-2	HAMILTON ONT OH SWIR SYS RE 5 12/01/2031		06/19/2018	HILLTOP SECURITIES		1,312,921	1,150,000	1,406,002	1,333,257		(11,469)		(11,469)		1,321,788		(8,867)	(8,867)	31,944	12/01/2031
432337-ER-0	HILLSBOROUGH ONT FL SCH BR 5 10/01/2021		06/20/2018	JANNEY MONTGOMERY SCOTT LLC		1,859,698	1,700,000	1,980,381	1,876,262		(21,427)		(21,427)		1,854,835		4,863	4,863	61,625	10/01/2021
432337-ES-8	HILLSBOROUGH ONT FL SCH BR 5 10/01/2022		06/20/2018	JANNEY MONTGOMERY SCOTT LLC		1,770,572	1,585,000	1,851,851	1,768,246		(17,311)		(17,311)		1,750,935		19,637	19,637	57,456	10/01/2022
44244C-OE-5	HOUSTON TX UTILITY SYS RE FLT 05/15/2034		04/17/2018	Morgan Stanley & Co. LLC		7,052,360	7,000,000	7,000,000	7,000,000		(693)		(693)		6,999,307		53,053	53,053	57,147	05/15/2034
45203H-E7-3	ILLINOIS ST FIN AUTH REVENU 5 08/01/2033		11/14/2018	JP MORGAN SECURITIES LLC		10,839,500	10,000,000	11,346,900	10,968,177		(116,806)		(116,806)		10,851,372		(11,872)	(11,872)	645,833	08/01/2033
45204E-YP-7	ILLINOIS ST FIN AUTH REVENU 5 03/01/2024		06/20/2018	NATIONAL FINANCIAL SERVICES LLC		1,359,604	1,210,000	1,402,172	1,393,787		(13,167)		(13,167)		1,380,620		(21,015)	(21,015)	47,056	03/01/2024
454798-TF-6	INDIANA ST HLTH FAC FING VAR 11/01/2027		11/01/2018	VARIOUS		825,000	824,267	824,267	824,295		(5)		(5)		824,267		733	733	12,364	11/01/2027
46246K-PS-5	IOWA ST FIN AUTH REVENUE 5 08/01/2025		06/18/2018	Citigroup Global Markets Inc.		10,936,200	10,000,000	11,884,000	10,781,107		(97,650)		(97,650)		10,683,456		252,744	252,744	443,056	08/01/2025
49126P-EF-3	KENTUCKY ST ECON DEV FIN FLT 02/01/2046		11/14/2018	VARIOUS		20,238,900	20,000,000	20,000,000	20,000,000		(2,372)		(2,372)		19,997,628		241,272	241,272	414,618	02/01/2046
53945C-AK-6	LOS ANGELES CA WSTWTR SYS R 5 06/01/2025		06/19/2018	WEBDUSH SECURITIES INC		5,008,063	4,375,000	5,365,413	4,940,362		(46,068)		(46,068)		4,894,293		113,769	113,769	121,528	06/01/2025
544495-H8-0	LOS ANGELES CA DEPT WTR & P 5 07/01/2035		11/14/2018	JP MORGAN SECURITIES LLC		2,388,844	2,150,000	2,510,383	2,403,720		(31,331)		(31,331)		2,372,389		16,455	16,455	147,813	07/01/2035
57420V-NN-9	MARYLAND ST ECON DEV CORP S 3 06/01/2020		07/03/2018	SECURITY CALLED BY ISSUER		145,000	145,000	145,000	144,493	508			508		144,997		3	3	6,825	06/01/2020
576000-MT-7	MASSACHUSETTS ST SCH BLDG A 5 08/15/2022		11/14/2018	Fidelity Capital Markets		2,382,812	2,170,000	2,710,395	2,434,739		(47,923)		(47,923)		2,386,816		(4,004)	(4,004)	135,926	08/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
58401A-BA-7	MECKLENBURG CNTY NC PUBLIC 5 03/01/2023		11/14/2018	Morgan Stanley & Co. LLC		4,373,495	4,335,000	4,717,467	4,390,225		(41,135)		(41,135)		4,349,090		24,405	24,405	261,906	03/01/2023
59259Y-4G-1	MET TRANSPRTN AUTH NY REVEN 5 11/15/2036		06/21/2018	Jefferies & Company Inc.		5,876,339	5,285,000	6,262,831	6,014,313		(42,428)		(42,428)		5,971,885		(95,546)	(95,546)	161,486	11/15/2036
60534W-BY-3	MISSISSIPPI ST DEV BANK SPL 5 08/01/2025		02/22/2018	Morgan Stanley & Co. LLC		7,165,018	6,240,000	7,781,530	7,555,937		(23,226)		(23,226)		7,532,711		(367,693)	(367,693)	175,067	08/01/2025
60534W-BZ-0	MISSISSIPPI ST DEV BANK SPL 5 08/01/2026		02/22/2018	Morgan Stanley & Co. LLC		4,882,498	4,220,000	5,314,837	5,172,846		(14,639)		(14,639)		5,158,207		(275,710)	(275,710)	118,394	08/01/2026
64577B-UB-8	NEW JERSEY ST ECON DEV AUTH 5 06/15/2018		06/15/2018	MATURITY		275,000	275,000	301,763	278,888		(3,888)		(3,888)		275,000				6,875	06/15/2018
64577B-UF-9	NEW JERSEY ST ECON DEV AUTH 5 06/15/2018		06/15/2018	MATURITY		725,000	725,000	795,557	735,249		(10,249)		(10,249)		725,000				18,125	06/15/2018
645918-T8-6	NEW JERSEY ST ECON DEV AUTH 5 03/01/2025		11/14/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		10,659,300	10,000,000	11,872,700	11,052,344		(167,181)		(167,181)		10,885,164		(225,864)	(225,864)	604,167	03/01/2025
646136-N7-2	NEW JERSEY ST TRANSPRTN TRU 5 06/15/2020		06/20/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,238,422	1,180,000	1,319,653	1,247,873		(12,705)		(12,705)		1,235,168		3,254	3,254	30,647	06/15/2020
64971Q-WT-7	NEW YORK CITY NY TRANSITION 5 11/01/2022		11/15/2018	Morgan Stanley & Co. LLC		5,390,250	5,000,000	5,858,400	5,360,038		(78,457)		(78,457)		5,281,581		108,669	108,669	262,500	11/01/2022
64972C-VV-2	NEW YORK CITY NY HSG DEV VAR 05/01/2050		04/17/2018	Citigroup Global Markets Inc.		1,973,880	2,000,000	2,000,000	2,000,000		5		5		2,000,005		(26,125)	(26,125)	13,453	05/01/2050
650009-G4-9	NEW YORK ST THRUWAY AUTH 5 01/01/2031		11/14/2018	Jefferies & Company Inc.		14,938,695	13,500,000	15,659,225	15,086,086		(179,962)		(179,962)		14,906,124		32,571	32,571	928,125	01/01/2031
650009-YY-3	NEW YORK ST THRUWAY AUTH 5 01/01/2022		11/14/2018	NATIONAL FINANCIAL SERVICES LLC		188,711	175,000	208,280	190,108		(3,166)		(3,166)		186,942		1,769	1,769	12,031	01/01/2022
650028-PE-7	NEW YORK ST THRUWAY AUTH PE 5 03/15/2022		10/01/2018	SECURITY CALLED BY ISSUER		7,500,000	7,500,000	7,977,075	7,542,407		(41,623)		(41,623)		7,500,784		(784)	(784)	374,960	03/15/2022
650034-NW-7	NEW YORK ST URBAN DEV COR 5.7 04/01/2020		05/02/2018	SECURITY CALLED BY ISSUER		790,000	790,000	892,684	850,919		(7,063)		(7,063)		843,782		(53,782)	(53,782)	72,105	04/01/2020
677660-UJ-9	OHIO ST WTR DEV AUTH POLL VAR 12/01/2033		01/22/2018	JP MORGAN SECURITIES LLC		810,000	2,000,000	700,500	700,500						700,500		109,500	109,500	11,778	12/01/2033
79642B-4H-3	SAN ANTONIO TX WTR REVENU VAR 05/01/2043		05/09/2018	Morgan Stanley & Co. LLC		4,935,000	5,000,000	5,088,450	5,084,343		(1,941)		(1,941)		5,082,401		(147,401)	(147,401)	52,778	05/01/2043
837151-KK-4	SOUTH CAROLINA ST PUBLIC SV 5 12/01/2039		11/14/2018	GOLDMAN SACHS & CO LLC		6,785,350	6,500,000	7,391,951	7,144,010		(73,262)		(73,262)		7,070,748		(285,398)	(285,398)	311,458	12/01/2039
837151-PU-7	SOUTH CAROLINA ST PUBLIC SV 5 12/01/2038		04/13/2018	Citigroup Global Markets Inc.		6,570,480	6,000,000	6,958,800	6,805,296		(24,090)		(24,090)		6,781,205		(210,725)	(210,725)	113,333	12/01/2038
837152-SL-2	SOUTH CAROLINA ST TRANSPRTN 5 10/01/2024		11/14/2018	Jefferies & Company Inc.		10,927,200	10,000,000	12,169,900	11,109,042		(194,013)		(194,013)		10,915,029		12,171	12,171	562,500	10/01/2024
85732G-TE-0	STATE PUBLIC SCH BLDG AUTH 5 06/01/2020		11/15/2018	JP MORGAN SECURITIES LLC		5,499,216	5,305,000	6,072,050	5,677,501		(132,649)		(132,649)		5,544,852		(45,636)	(45,636)	256,408	06/01/2020
88256C-AW-9	TEXAS ST MUNI GAS ACQUISI FLT 12/15/2026		05/01/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		18,191,700	18,450,000	16,509,875	17,390,956		60,243		60,243		17,451,199		740,501	740,501	132,847	12/15/2026
913366-HK-9	UNIV OF CALIFORNIA CA RGTS 5 05/15/2041		06/18/2018	Morgan Stanley & Co. LLC		3,592,307	3,170,000	3,672,604	3,669,072		(24,793)		(24,793)		3,644,279		(51,971)	(51,971)	94,660	05/15/2041
914692-W3-8	UNIV OF NEW MEXICO NM 5 06/01/2035		11/14/2018	BARCLAYS CAPITAL SECURITIES INC.		4,210,553	3,850,000	4,406,903	4,244,963		(49,105)		(49,105)		4,195,858		14,694	14,694	184,479	06/01/2035
91514A-BP-9	UNIV OF TEXAS TX UNIV REVEN 5 08/15/2029		06/19/2018	Citigroup Global Markets Inc.		5,228,583	4,570,000	5,446,298	5,191,747		(40,497)		(40,497)		5,151,250		77,333	77,333	194,225	08/15/2029
91802R-AP-4	UTILITY DEBT SECURITIZATION 5 12/15/2035		11/14/2018	PERSHING LLC		7,358,677	6,700,000	7,782,050	7,442,103		(100,796)		(100,796)		7,341,306		17,371	17,371	308,014	12/15/2035
927790-DK-8	VIRGINIA ST CMWLTH TRANSPRT 5 09/15/2025		06/19/2018	Jefferies & Company Inc.		10,280,358	9,250,000	11,095,098	10,095,087		(89,691)		(89,691)		10,005,396		274,962	274,962	354,583	09/15/2025
977092-VS-1	WISCONSIN ST CLEAN WTR REVE 5 06/01/2022		05/08/2018	Fidelity Capital Markets		2,706,340	2,430,000	3,063,720	2,730,183		(23,155)		(23,155)		2,707,029		(689)	(689)	53,663	06/01/2022
3199999	Subtotal - Bonds - U.S. Special Revenues						453,593,983	437,532,173	474,475,383	448,444,986	508	(3,010,286)		(3,009,778)	456,210,723		(2,616,742)	(2,616,742)	14,046,667	XXX
00206R-D0-2	AT&T INC 4.25 03/01/2027		05/31/2018	VARIOUS		6,090,316	6,107,000	6,103,336	6,103,773		612		612		6,104,385		(14,070)	(14,070)	175,042	03/01/2027
00206R-EM-0	AT&T INC 3.9 08/14/2027		01/25/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		5,236,571	5,235,000	5,225,943	5,226,271		717		717		5,226,988		9,582	9,582	97,546	08/14/2027
00256B-AB-5	Aarons Inc., 4.75 04/14/21 Private		04/14/2018	SINKING FUND REDEMPTION		1,911,966	1,911,966	1,911,966	1,911,966		(175)		(175)		1,911,966				45,409	04/14/2021

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
00792#-AB-4	ADVANCED DIAGNOSTIC, LLC FLT 12/11/2020 PRIVATE LOAN		03/30/2018	SINKING FUND REDEMPTION		2,073,750	2,073,750	2,073,750	2,073,750						2,073,750				69,208	12/11/2020
01449*-AD-9	Alexander & Baldwin LLC 3.9 11/30/24 Private		05/04/2018	JP MORGAN SECURITIES PLC		6,310,928	6,387,500	6,387,500	6,387,500		(102)		(102)		6,387,398		(76,469)	(76,469)		11/30/2024
02007P-AC-7	ALLYA 2017-1 A3 1.7 06/15/2021 ABS		12/15/2018	MBS PAYDOWN		615,997	615,997	615,943	615,961		9		9		615,997				9,254	06/15/2021
029402-A@-3	AMER SVGS BK 1989-1 ARM 9.46 08/25/19 PRIVATE MBS		02/01/2018	MBS PAYDOWN Morgan Stanley & Co.		1,282	4,752	4,661	4,752						4,752		(3,470)	(3,470)	4	08/25/2019
03522A-AD-2	ANHEUSER-BUSCH CO/INBEV 3.65 02/01/2026		12/13/2018	LLC		4,745,300	5,000,000	5,143,092			(14,555)		(14,555)		5,120,947		(375,647)	(375,647)	256,444	02/01/2026
03761U-AG-1	APOLLO INVESTMENT CORP 5.25 03/03/2025 Ashley Furniture Industries Inc. 3.57		06/11/2018	FENNER & SMITH INC SINKING FUND REDEMPTION		3,096,080	3,285,000	3,253,563	3,262,203		1,609		1,609		3,263,812		(167,732)	(167,732)	133,576	03/03/2025
04472*-AK-7	10/17/34 Private		10/17/2018			459,363	459,363	459,363	459,363		(42)		(42)		459,363				10,295	10/17/2034
05492C-AA-5	BBCMS 2018-PRI A FLT 02/15/2033 CMBS		10/15/2018	MBS PAYDOWN HSBC SECURITIES USA INC		73,228	73,228	73,228			75		75		73,228				1,108	02/15/2033
05578D-AW-2	BPCE SA 2.75 12/02/2021	D	11/13/2018	HSBC SECURITIES USA INC		2,152,227	2,215,000	2,207,513	2,209,044		1,269		1,269		2,210,313		(58,086)	(58,086)	58,036	12/02/2021
05578D-AX-0	BPCE SA 3.375 12/02/2026	D	12/13/2018	HSBC SECURITIES USA INC		6,051,016	6,490,000	6,426,917	6,432,733		5,389		5,389		6,438,122		(387,106)	(387,106)	228,164	12/02/2026
06738E-AW-5	BARCLAYS PLC 4.836 05/09/2028	D	03/12/2018			2,389,663	2,440,000	2,440,000	2,440,000		308		308		2,440,308		(50,646)	(50,646)	40,972	05/09/2028
073902-RU-4	BEAR STEARNS COS LLC 7.25 02/01/2018		02/01/2018	MATURITY		2,000,000	2,000,000	1,994,520	1,999,994		6		6		2,000,000				72,500	02/01/2018
12531Y-AP-3	CFRE 2016-C4 AHR 3.121 05/10/2058 CMBS		12/01/2018	MBS PAYDOWN		64,613	64,613	64,067	64,151		30		30		64,613				1,097	05/10/2058
12593N-AD-9	CNH 2015-C A3 1.66 11/16/2020 ABS		12/15/2018	MBS PAYDOWN		418,838	418,838	418,794	418,923		(56)		(56)		418,838				3,430	11/16/2020
126192-AD-5	COMM 2012-LC4 A4 3.288 12/10/2044 CMBS		12/01/2018	MBS PAYDOWN		28,383	28,383	28,665	28,488		(22)		(22)		28,383				811	12/10/2044
12623S-AC-4	COMM 2012-GR5 ASB 2.388 12/10/2045 CMBS Chicago Bridge & Iron Company 4.53		10/17/2018	VARIOUS SECURITY CALLED BY		2,258,114	2,291,420	2,348,638	2,309,929		(5,732)		(5,732)		2,304,197		(46,084)	(46,084)	44,425	12/10/2045
16725*-AE-0	07/30/2025 Private	D	06/28/2018	ISSUER		5,317,100	5,333,200	5,333,200	5,333,200		(57)		(57)		5,333,143		(16,043)	(16,043)	372,325	07/30/2025
17119B-AC-1	CCART 2016-BA A3 1.64 07/15/2021 ABS		12/15/2018	MBS PAYDOWN		1,616,836	1,616,836	1,616,489	1,616,659		96		96		1,616,836				20,055	07/15/2021
172967-LV-1	CITIGROUP INC VAR 01/24/2023		12/13/2018	JP MORGAN SECURITIES LLC Morgan Stanley & Co.		4,886,400	5,000,000	5,000,000			2,081		2,081		5,002,081		(115,681)	(115,681)	140,954	01/24/2023
172967-LW-9	CITIGROUP INC VAR 04/23/2029		12/13/2018	LLC Citigroup Global Markets Inc		7,295,925	7,500,000	7,500,000			5,200		5,200		7,505,200		(209,275)	(209,275)	198,656	04/23/2029
20271A-AG-2	COMMONWEALTH BANK AUST 3.25 07/20/2023	D	12/13/2018	GOLDMAN SACHS & CO LLC		5,977,560	6,000,000	5,986,800	4,598,915		6,350		6,350		5,993,150		(15,590)	(15,590)	79,625	07/20/2023
20826F-AQ-9	CONOCOPHILLIPS COMPANY 4.95 03/15/2026		12/13/2018	SECURITY CALLED BY		4,909,672	4,600,000	4,598,160			605		605		4,599,521		310,151	310,151	285,890	03/15/2026
20826F-AS-5	CONOCOPHILLIPS COMPANY 4.2 03/15/2021		01/22/2018	ISSUER SECURITY CALLED BY		3,045,367	2,904,000	2,902,548	2,903,214		358		358		2,903,572		428	428	184,394	03/15/2021
210518-CR-5	CONSUMERS ENERGY CO 6.125 03/15/2019 Convenience Store Investments 3.69 05/24/33		11/30/2018	ISSUER SINKING FUND REDEMPTION		3,668,967	3,635,000	3,632,456	3,635,000		(143)		(143)		3,634,857		143	143	302,376	03/15/2019
21246#-AR-7	Private		11/24/2018			280,574	280,574	280,574	280,255	319	(19)		300		280,574				7,008	05/24/2033
21685W-DD-6	COOPERATIVE RABOBANK U 3.875 02/08/2022	D	12/13/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC CREDIT AGRICOLE		6,034,560	6,000,000	5,953,320	5,979,527		4,859		4,859		5,984,386		50,174	50,174	315,813	02/08/2022
225313-AG-0	CREDIT AGRICOLE LONDON 2.75 06/10/2020	D	10/03/2018	SECURITIES USA INC		495,035	500,000	502,380	501,812		(530)		(530)		501,281		(6,246)	(6,246)	11,267	06/10/2020
22540V-2X-9	CSFB 2002-18 2 7.5 06/25/2032 WHOLE LOAN		10/01/2018	VARIOUS		177,042	170,469	179,898	176,727		(590)		(590)		176,136		905	905	10,333	06/25/2032
22540V-G7-1	CSFB 2002-9 1A 7.5 03/25/2032 WHOLE LOAN		12/01/2018	MBS PAYDOWN		92,539	92,539	96,853	93,611		(43)		(43)		92,539				3,450	03/25/2032
225433-AR-2	CRED SUIS GP FUN LTD 4.55 04/17/2026	D	04/26/2018	CREDIT SUISSE SECURITIES USA LLC		6,460,831	6,420,000	6,418,459	6,419,084		1,119		1,119		6,420,204		40,628	40,628	155,792	04/17/2026
22546Q-AR-8	CREDIT SUISSE NEW YORK 3 10/29/2021		12/13/2018	PERSHING LLC		2,842,029	2,900,000	2,882,600	2,890,342		2,295		2,295		2,892,638		(50,609)	(50,609)	98,600	10/29/2021
225470-DX-8	CSFB 2005-10 3 5.5 11/25/2035 WHOLE LOAN		12/01/2018	MBS PAYDOWN		201,368	201,374	201,374	169,456						169,456		31,912	31,912	4,155	11/25/2035
25272K-AN-3	DELL INT LLC / EMC CORP 8.1 07/15/2036		12/13/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,853,535	3,500,000	3,692,185	3,686,534		(4,260)		(4,260)		3,682,274		171,261	171,261	403,200	07/15/2036
25470D-AR-0	DISCOVERY COMMUNICATIONS 3.95 03/20/2028		07/31/2018	GOLDMAN SACHS & CO LLC		6,705,733	7,000,000	6,869,956	4,399,576		4,222		4,222		6,874,515		(168,782)	(168,782)	238,575	03/20/2028
263534-BT-5	E.I. DU PONT DE NEMOURS 6 07/15/2018		07/16/2018	MATURITY		1,500,000	1,500,000	1,499,370	1,500,000						1,500,000				90,000	07/15/2018
268789-AA-2	E.ON INTL FINANCE BV 5.8 04/30/2018	D	04/30/2018	MATURITY		4,000,000	4,000,000	3,983,120	3,999,621		379		379		4,000,000				116,000	04/30/2018
281504-A@-9	Educational Ventures, Inc. 3.68 06/08/27 Private		02/16/2018	SECURITY CALLED BY ISSUER		16,712,500	16,712,500	16,712,500	16,712,500		1,685		1,685		16,714,185		(1,685)	(1,685)	569,044	06/08/2027

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
29250N-AL-9	ENBRIDGE INC 4.25 12/01/2026	A	12/13/2018	RBC CAPITAL MARKETS LLC		6,878,685	6,976,000	7,034,530	7,033,312		(4,787)		(4,787)		7,028,524		(149,839)	(149,839)	309,657	12/01/2026
302635-AC-1	FS KKR CAPITAL CORP 4.75 05/15/2022		09/05/2018	VARIOUS		6,927,434	6,965,000	6,942,991	6,952,277		2,014		2,014		6,954,290		(26,856)	(26,856)	182,540	05/15/2022
302848-AC-6	FNBM LLC 4.25 09/18/18 Private		09/18/2018	MATURITY		12,845,000	12,845,000	12,845,000	12,845,000						12,845,000				441,279	09/18/2018
34480*-AK-4	Food Services of America, Inc. 3.35 10/31/2027 Private		11/03/2018	SECURITY CALLED BY ISSUER		10,500,000	10,500,000	10,500,000	10,500,000		730		730		10,500,730		(730)	(730)	346,865	10/31/2027
362489-AC-4	GSNS 2013-GC16 A3 4.244 11/10/2046 CMBS		11/01/2018	MBS PAYDOWN		197,920	197,920	216,723	210,692		(1,704)		(1,704)		197,920				7,102	11/10/2046
38141G-FM-1	GOLDMAN SACHS GROUP INC 6.15 04/01/2018		04/02/2018	MATURITY		3,900,000	3,900,000	3,892,824	3,900,000						3,900,000				119,925	04/01/2018
38141G-RC-0	GOLDMAN SACHS GROUP INC 2.375 01/22/2018		01/22/2018	MATURITY		1,175,000	1,175,000	1,174,507	1,174,997		3		3		1,175,000				13,953	01/22/2018
4041A2-AH-7	HBOS PLC 6.75 05/21/2018	D	05/21/2018	MATURITY		7,000,000	7,000,000	6,970,880	6,999,450		550		550		7,000,000				236,250	05/21/2018
404280-AN-9	HSBC HOLDINGS PLC 4 03/30/2022	D	09/06/2018	MUFG SECURITIES AMERICAS INC CREDIT SUISSE		6,418,547	6,325,000	6,283,761	6,306,868		2,855		2,855		6,309,724		108,823	108,823	238,944	03/30/2022
404290-AW-9	HSBC HOLDINGS PLC 4.3 03/08/2026	D	06/14/2018	SECURITIES USA LLC		5,894,975	5,875,000	5,866,481	5,868,154		917		917		5,869,071		25,904	25,904	196,486	03/08/2026
43814R-AC-0	HAROT 2016-4 A3 1.21 12/18/2020 ABS		12/18/2018	MBS PAYDOWN		1,560,437	1,560,437	1,560,336	1,560,377		17		17		1,560,437				15,430	12/18/2020
45256*-AB-8	IMPACT COMMUNITY VAR 10/25/2056 PRIVATE RMBS		10/01/2018	MBS PAYDOWN		300,776	300,775	300,775	300,775		3,089		3,089		300,775				9,385	08/28/2039
45256H-AC-2	IFUND 2001-AA B 5.008422 07/25/2033 CMBS		06/01/2018	MBS PAYDOWN		129,142	129,142	128,711	128,711						129,142		44,425	44,425	1,462	07/25/2033
45256H-AD-0	IFUND 2001-AA C 5.204806 07/25/2033 CMBS		12/01/2018	MBS PAYDOWN		163,032	163,036	163,036	163,036						163,032		84,717	84,717	6,446	07/25/2033
45257H-AA-5	IFUND 2010-1 A1 5.314 01/25/2051 CMBS		12/01/2018	MBS PAYDOWN		969,903	969,903	969,858	970,661		(55)		(55)		969,903				25,616	01/25/2051
45866F-AF-1	INTERCONTINENTALEXCHANGE 3.1 09/15/2027 INTERMEX WIRE TRANSFER LLC VAR 23/08/2022 PRIVATE LOAN		01/05/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC SINKING FUND REDEMPTION		2,918,950	2,940,000	2,933,885	2,934,117		265		265		2,934,382		(15,433)	(15,433)	35,950	09/15/2027
45882*-AA-6	PRIVATE LOAN		11/07/2018			2,962,500	2,962,500	2,962,500	2,962,500						2,962,500				261,086	08/23/2022
46115H-AZ-0	INTESA SANPAOLO SPA 3.125 07/14/2022	D	03/12/2018	GOLDMAN SACHS & CO LLC		2,393,729	2,460,000	2,456,162	2,456,494		305		305		2,456,799		(63,070)	(63,070)	51,135	07/14/2022
46625H-GY-0	JPMORGAN CHASE & CO 6 01/15/2018		01/16/2018	MATURITY		6,665,000	6,665,000	6,947,929	6,666,469		(1,469)		(1,469)		6,665,000				199,950	01/15/2018
46625H-JC-5	JPMORGAN CHASE & CO 4.35 08/15/2021		09/27/2018	JP MORGAN SECURITIES LLC		15,371,250	15,000,000	15,889,654	15,502,041		(97,241)		(97,241)		15,404,801		(33,551)	(33,551)	730,438	08/15/2021
46634S-AC-9	JPMCC 2012-C6 A3 3.5074 05/15/2045 CMBS		08/01/2018	MBS PAYDOWN		159,283	159,283	163,264	161,046		(98)		(98)		159,283				1,951	05/15/2045
46641H-AT-4	JPMBS 2014-C19 A2 3.0456 04/15/2047 CMBS		12/01/2018	MBS PAYDOWN		183,278	183,278	189,578	185,664		(1,163)		(1,163)		183,278				3,672	04/15/2047
46650M-AQ-0	JPMIT 2018-8 A15 4 01/25/2049 WHOLE LOAN		12/01/2018	MBS PAYDOWN		119,353	119,353	120,270	119,353		(67)		(67)		119,353				900	01/25/2049
478045-AA-5	JOHN SEVIER COMB CYCLE 4.626 01/15/2042		07/15/2018	SINKING FUND REDEMPTION		61,390	61,390	61,390	61,390		9		9		61,390				2,138	01/15/2042
482480-AD-2	KLA-TENCOR CORP 4.125 11/01/2021		12/13/2018	Morgan Stanley & Co. LLC		2,562,733	2,540,000	2,539,568	2,540,000		187		187		2,540,187		22,546	22,546	118,163	11/01/2021
488378-AD-8	Kemin Industries, Inc. 4.64 09/07/2034		12/07/2018	SINKING FUND REDEMPTION		132,016	132,016	132,016	132,016		(2)		(2)		132,016				885	09/07/2034
50180L-AC-4	Private		07/11/2018			1,211,279	1,211,279	1,211,774	1,211,279						1,211,279				16,108	04/15/2041
55608J-AN-8	LBUS 2008-C1 A2 6.31934 04/15/2041 CMBS		07/11/2018	MBS PAYDOWN		1,211,279	1,211,279	1,211,774	1,211,279						1,211,279				16,108	04/15/2041
56608J-AN-8	MACQUARIE GROUP LTD VAR 03/27/2029	D	12/13/2018	Citigroup Global Markets Inc.		5,786,100	6,000,000	6,000,000	6,000,000		5,369		5,369		6,005,369		(219,269)	(219,269)	201,673	03/27/2029
576434-V7-6	MALT 2005-6 1A 5.5 12/25/2035 WHOLE LOAN		12/01/2018	MBS PAYDOWN		174,597	177,822	177,822	163,979			2,443	(2,443)		161,536		13,061	13,061	5,102	12/25/2035
59564N-A8-2	Midcoast Energy Partners, L.P. 4.04 09/30/21 Private		07/10/2018	SECURITY CALLED BY ISSUER		9,695,000	9,695,000	9,695,000	9,695,000		(979)		(979)		9,694,021		979	979	579,179	09/30/2021
61744Y-AK-4	MORGAN STANLEY VAR 07/22/2028		12/13/2018	Morgan Stanley & Co. LLC		4,722,150	5,000,000	5,000,000	5,000,000		340		340		5,000,340		(278,190)	(278,190)	250,871	07/22/2028
61744Y-AP-3	MORGAN STANLEY VAR 01/24/2029		12/13/2018	Morgan Stanley & Co. LLC		4,776,150	5,000,000	4,873,400	5,000,000		7,109		7,109		4,880,508		(104,358)	(104,358)	169,740	01/24/2029
61980A-AC-7	MOTIVA ENTERPRISES LLC 5.75 01/15/2020		03/14/2018	SECURITY CALLED BY ISSUER		1,489,317	1,409,000	1,406,238	1,408,667						1,408,821		179	179	134,328	01/15/2020
62927*-AA-4	SINKING FUND REDEMPTION		10/15/2018			411,021	411,020	411,020	411,020		3		3		411,020		1	1	15,865	10/15/2028
641423-BW-7	NFL Ventures, LP 3.86 10/15/28 Private		10/15/2018			411,021	411,020	411,020	411,020						411,020				15,865	10/15/2028
641423-BW-7	NEVADA POWER CO 6.5 08/01/2018		08/01/2018	MATURITY		3,000,000	3,000,000	3,269,370	3,022,034		(22,034)		(22,034)		3,000,000				195,000	08/01/2018
64352V-EF-4	NCHET 2003-5 A17 5.083939 11/25/2033 ABS		12/01/2018	MBS PAYDOWN		26,025	26,025	26,019	26,025		1		1		26,025				595	11/25/2033
67104C-AA-5	OAKC 2013-8A A FLT 04/20/2025 LL	D	07/20/2018	MBS PAYDOWN		4,397,739	4,397,739	4,309,784	4,398,410		(671)		(671)		4,397,739				81,043	04/20/2025
67106J-AN-0	OAKC 2014-10A AR FLT 07/20/2026 LL	D	12/12/2018	MBS PAYDOWN		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				90,866	07/20/2026
69290J-CC-4	PB 14 H VAR 03/20/2021 CMO		12/01/2018	MBS PAYDOWN		21	21	2,555	21	433	(154)		279		21				125	03/20/2021
74005P-AU-8	PRAXAIR INC 4.5 08/15/2019		05/14/2018	BARCLAYS CAPITAL SECURITIES INC.		7,604,647	7,440,000	7,403,246	7,433,952		1,874		1,874		7,435,826		168,821	168,821	252,030	08/15/2019

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
74164F-AA-2	Primoris Services Corp 3.85 07/25/23 Private		07/24/2018	SECURITY CALLED BY ISSUER		5,460,000	5,460,000	5,460,000	5,460,000		(578)		(578)		5,459,422		578	578	249,365	07/25/2023
74456Q-AS-5	PUB SVC ELEC & GAS 5.3 05/01/2018		05/01/2018	MATURITY		5,470,000	5,470,000	5,465,624	5,470,000						5,470,000				144,955	05/01/2018
747525-AP-8	QUALCOMM INC 2.1 05/20/2020		07/02/2018	SECURITY CALLED BY ISSUER		3,545,000	3,545,000	3,544,787	3,544,822		.194		.194		3,545,016		(.16)	(.16)	45,908	05/20/2020
749410-AA-3	RDO Equipment Co. 3.81 09/18/25 Private		09/18/2018	SINKING FUND REDEMPTION		883,750	883,750	883,750	883,750		(.78)		(.78)		883,750				25,253	09/18/2025
74979U-AA-3	Private		12/20/2018	SINKING FUND REDEMPTION		262,500	262,500	262,500			5		5		262,500				5,008	06/20/2026
795750-AA-3	Saltchuk Resources, Inc. 4.27 06/25/28 Private		12/25/2018	SINKING FUND REDEMPTION		644,583	644,583	644,583	644,583		(.67)		(.67)		644,583				20,643	06/25/2028
83174F-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Private Loan		07/24/2018	VARIOUS		205,766	205,766	205,766	205,766						205,766				10,147	10/06/2022
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36 09/20/2021		12/20/2018	SINKING FUND REDEMPTION		580,000	580,000	579,990	580,057		(.171)		(.171)		580,000				12,180	03/20/2023
853254-AY-6	STANDARD CHARTERED PLC 3.05 01/15/2021	D	12/13/2018	GOLDMAN SACHS & CO LLC		4,890,300	5,000,000	5,074,350	5,050,765		(15,208)		(15,208)		5,035,557		(145,257)	(145,257)	216,889	01/15/2021
872180-AD-5	TA- High Desert, LLC 5.15 03/31/33 Private		12/31/2018	SINKING FUND REDEMPTION		325,268	325,268	325,268	325,268		(.20)		(.20)		325,268				13,634	03/31/2033
87226V-AA-4	TOFAT 2016-PT1A A 1.93 06/15/2022 ABS		12/15/2018	MBS PAYDOWN		635,151	635,151	635,067	635,288		(.59)		(.59)		635,151				6,374	06/15/2022
872882-AC-9	TSMC GLOBAL LTD 1.625 04/03/2018	D	04/03/2018	MATURITY		8,320,000	8,320,000	8,314,426	8,319,755		245		245		8,320,000				67,600	04/03/2018
913008-AA-7	United Stationers Supply Co. 3.75 01/15/21 Private		11/20/2018	SECURITY CALLED BY ISSUER		8,225,000	8,225,000	8,225,000	8,225,000		(.825)		(.825)		8,224,175		825	825	488,360	01/15/2021
91823X-AB-7	VIP CINEMA HOLDINGS, INC FLT 03/01/2023 PRIVATE LOAN		03/13/2018	Medley Management Inc. Morgan Stanley & Co. LLC		708,051	708,051	704,511	708,051		(.23)		(.23)		708,028		.23	.23	11,661	03/01/2023
92343V-BR-4	VERIZON COMMUNICATIONS 5.15 09/15/2023		12/13/2018	SINKING FUND REDEMPTION		5,300,050	5,000,000	4,983,800	4,991,660		1,792		1,792		4,993,452		306,598	306,598	323,306	09/15/2023
92348M-AA-7	VZOT 2016-2A A 1.68 05/20/2021 ABS		12/20/2018	MBS PAYDOWN		57,074	57,074	57,068	57,070		1		1		57,074				959	05/20/2021
92968*-AA-5	WD-40 Company 3.39 11/15/2032 Private		11/15/2018	SINKING FUND REDEMPTION		280,000	280,000	280,000	280,000		.17		.17		280,000				7,119	11/15/2032
94981Q-BJ-6	WFMS 2005-AR1 FLT 10/25/2035 WHOLE LOAN		06/13/2018	VARIOUS		1,237,157	1,230,940	873,785	789,032						789,032		448,125	448,125	22,563	10/25/2035
94988H-AD-3	WFCM 2012-LCS ASB 2.528 10/15/2045 CMBS		10/17/2018	VARIOUS		2,827,667	2,859,374	2,930,411	2,906,694		(15,858)		(15,858)		2,890,837		(63,169)	(63,169)	58,725	10/15/2045
G1910#-AP-1	Clobham Plc 3.9 10/28/21 Private	D	04/17/2018	SECURITY CALLED BY ISSUER		4,221,000	4,221,000	4,221,000	4,221,000						4,221,119		(.119)	(.119)	157,188	10/28/2021
H4777*-AA-3	SBM Deep Panuke SA 3.5 12/15/21 Private	D	12/15/2018	SINKING FUND REDEMPTION		1,470,000	1,470,000	1,470,000	1,470,000		(.104)		(.104)		1,470,000				38,792	12/15/2021
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						331,783,904	332,724,698	333,698,244	295,060,761	752	(122,577)	2,443	(124,268)		332,472,201		(943,952)	(943,952)	12,331,595	XXX
112440-AA-9	BROOK & WHITTLE HOLDING CORP FLT 17/10/2023 Private Loan 1		12/31/2018	SINKING FUND REDEMPTION		19,954	19,954	19,954	19,954		.3		.3		19,954				1,007	10/17/2023
112440-AA-9	BROOK & WHITTLE HOLDING CORP FLT 17/10/2023 Private Loan 2		12/31/2018	SINKING FUND REDEMPTION		4,646	4,646	4,646							4,646					10/17/2023
112440-AA-9	BROOK & WHITTLE HOLDINGS CORP FLT 17/10/2023 Private Loan 3		12/31/2018	SINKING FUND REDEMPTION		5,400	5,400	5,400			1		1		5,400					10/17/2023
23808*-AA-4	DataOnline Intermed Holdings LLC FLT 07/31/2025 Term Loan		12/31/2018	SINKING FUND REDEMPTION		7,500	7,500	7,500							7,500				155	07/31/2025
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 1		12/31/2018	SINKING FUND REDEMPTION		4,067	4,068	4,068	4,068						4,068		(.1)	(.1)	234	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 PR LN		12/31/2018	SINKING FUND REDEMPTION		19,650	19,650	19,650	19,650		(.1)		(.1)		19,650				1,047	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 2		12/31/2018	SINKING FUND REDEMPTION		284	284	284							284				2	04/20/2022
35091*-AB-2	4 OVER INTERNATIONAL, LLC FLT 06/07/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		60,495	60,495	60,495	60,495		.9		.9		60,495				3,026	06/07/2022
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 1		12/31/2018	SINKING FUND REDEMPTION		153,944	153,944	153,944	153,944		(.13)		(.13)		153,944				6,993	02/07/2023
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 2		12/31/2018	SINKING FUND REDEMPTION		4,349	4,349	4,349							4,349				.29	02/07/2023

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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
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
38133U-AC-7	GOLDEN WEST PACKAGIN GROUP LLC VAR 06/20/2023 Private Loan		12/31/2018	VARIOUS		777,797	777,398	777,398	704,789		(95,702)		(95,702)		777,457		340	340	43,008	06/20/2023
41803@-AA-8	TEAM CAR CARE FLT 02/26/2023 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		270,201	270,201	270,201			.61		.61		270,201				10,687	02/26/2023
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan		12/31/2018	SINKING FUND REDEMPTION		23,962	23,962	23,962			.1		.1		23,962				.887	07/25/2021
4498@-AA-8	TOP MONROE ACQUISITION, INC FLT 04/02/2022 PRIVATE LOAN		12/01/2018	VARIOUS		2,925,000	2,925,000	2,925,000	2,925,000		1,369		1,369		2,926,369		(1,369)	(1,369)	216,773	04/02/2022
4525@-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 1		12/31/2018	SINKING FUND REDEMPTION		20,737	20,735	20,735	17,501		(.1)		(.1)		20,735		2	2	1,131	12/30/2021
4525@-AA-7	IMPACT GROUP, LLC FLT 12/30/2021 Term Loan 2		12/31/2018	SINKING FUND REDEMPTION		225	225	225							225				.3	12/30/2021
45874*-AA-6	INTERFLEX ACQUISITION COMPANY LLC VAR 18/08/2022 PRIVATE LN		12/31/2018	SINKING FUND REDEMPTION		150,000	150,000	150,000	150,000		(.8)		(.8)		150,000				9,379	08/18/2022
45881H-AG-6	Intermedia Holdings, Inc. FLT 07/19/2025 Term Loan		12/31/2018	SINKING FUND REDEMPTION		2,250	2,250	2,228			.1		.1		2,250				.73	07/19/2025
468202-A*-7	Jackson Hewitt Tax Service, Inc. FLT 05/31/2023 Term Loan		12/31/2018	SINKING FUND REDEMPTION		18,750	18,750	18,750			.18		.18		18,750				.942	05/31/2023
50166@-AA-1	L&S PLUMBING PARTNER, LTD FLT 02/15/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		227,324	227,324	227,324	227,324		(13)		(13)		227,324				14,582	02/15/2022
59564H-AC-0	Midcoast Energy, LLC FLT 08/01/2025 Term Loan		12/31/2018	SINKING FUND REDEMPTION		3,750	3,750	3,713			.1		.1		3,750				109	08/01/2025
69400@-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		25,028	25,028	25,028	25,028		.25		.25		25,028				1,101	10/12/2022
70470@-AA-0	POLYMER SOLUTIONS GROUP LLC 06/30/2021 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		28,843	28,843	28,843			.35		.35		28,843				1,254	06/30/2021
76567@-AA-9	Riddell Sports Group, Inc. FLT 06/13/2023 Term Loan		12/31/2018	SINKING FUND REDEMPTION		211,875	211,875	211,875			(35)		(35)		211,875				9,413	06/13/2023
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 1		12/31/2018	SINKING FUND REDEMPTION		25,975	25,972	25,972	25,528						25,972		4	4	1,205	06/02/2022
8288@-AA-8	SIMPLIFIED LOGISTICS VAR 27/02/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		29,603	29,605	29,605	28,410		(.1)		(.1)		29,605		(.2)	(.2)	1,605	02/27/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 1		12/31/2018	SINKING FUND REDEMPTION		13,351	13,351	13,351	13,351		(.5)		(.5)		13,351				595	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 2		12/31/2018	SINKING FUND REDEMPTION		2,635	2,635	2,635			(.2)		(.2)		2,635				.54	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 3		12/31/2018	SINKING FUND REDEMPTION		165	165	165							165				.4	10/06/2022
84480@-AC-5	Southwest Dealer Services, Inc. FLT 06/02/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		110,568	110,568	110,568	110,568		(.3)		(.3)		110,568				4,787	06/02/2022
87821@-AA-0	RMS HOLDING COMPANY LLC VAR 16/11/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		31,741	31,741	31,741	31,741		.7		.7		31,741				1,679	11/16/2022
87821@-AA-0	RMS HOLDINGS COMPANY LLC VAR 16/11/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		1,741	1,741	1,741							1,741				.21	11/16/2022
93163#-AA-2	Walker Edison Furniture Co, LLC FLT 09/26/2024 Term Loan		12/31/2018	SINKING FUND REDEMPTION		9,375	9,375	9,375			.7		.7		9,375					09/26/2024
9320MA-II-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan		12/01/2018	Medley Management Inc.		435,215	435,215	435,215			(.8)		(.8)		435,214		1	1		11/16/2022
9839@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan		12/31/2018	SINKING FUND REDEMPTION		25,196	25,196	25,196			100		100		25,196				1,098	02/12/2024
9839@-AA-1	Xebec Global Holdings, LLC FLT 02/12/2024 Term Loan B		12/28/2018	SINKING FUND REDEMPTION		1,345	1,345	1,345							1,345					02/12/2024
9888@-AA-1	Z-MEDICA LLC VAR 29/09/2022 PRIVATE LOAN		12/31/2018	SINKING FUND REDEMPTION		264,000	264,000	264,000	264,000		135		135		264,000				14,877	09/20/2022
8299999	Subtotal - Bonds - Bank Loans					5,916,941	5,916,540	5,916,481	4,781,351		(94,019)		(94,019)		5,917,967		(1,025)	(1,025)	347,760	XXX
8399997	Total - Bonds - Part 4					1,276,895,660	1,251,534,979	1,324,975,079	1,187,152,748	1,260	(7,009,699)	2,443	(7,010,882)		1,281,517,619		(4,877,617)	(4,877,617)	39,302,593	XXX
8399998	Total - Bonds - Part 5					583,681,968	587,084,829	586,907,420			49,523		49,523		586,956,944		(3,274,977)	(3,274,977)	5,545,781	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
8399999. Total - Bonds						1,860,577,628	1,838,619,808	1,911,882,499	1,187,152,748		1,260	(6,960,176)	2,443	(6,961,359)		1,868,474,563		(8,152,594)	(8,152,594)	44,848,374	XXX
8999997. Total - Preferred Stocks - Part 4							XXX														XXX
8999998. Total - Preferred Stocks - Part 5							XXX														XXX
8999999. Total - Preferred Stocks							XXX														XXX
00206R-10-2	AT&T INC EQUITY		01/19/2018	UBS SECURITIES LLC CITIGROUP GLOBAL	22,300,000	829,597		848,459	867,470	(19,011)			(19,011)		848,459		(18,863)	(18,863)		11,150	
002824-10-0	ABBOTT LABORATORIES EQUITY		12/28/2018	MARKETS LTD	2,600,000	184,812		142,429	148,512	(6,083)			(6,083)		142,429		42,384	42,384		2,912	
00817Y-10-8	AETNA INC EQUITY		11/29/2018	GOLDMAN SACHS & CO LLC	26,300,000	2,085,943		2,085,943	4,750,306	(2,664,363)			(2,664,363)		2,085,943					1,780,157	
008252-10-8	AFFILIATED MANAGERS GROUP INC EQUITY		11/26/2018	VARIOUS	5,200,000	625,521		625,521	1,067,664	(105,573)			(105,573)		962,091		(336,570)	(336,570)		5,760	
02079K-30-5	ALPHABET INC EQUITY		12/28/2018	VARIOUS	3,800,000	4,011,565		2,893,852	4,002,920	(1,109,068)			(1,109,068)		2,893,852		1,117,713	1,117,713			
02209S-10-3	ALTRIA GROUP INC EQUITY		05/01/2018	GOLDMAN SACHS & CO LLC	14,900,000	834,716		955,876	1,064,456	(108,580)			(108,580)		955,876		(121,160)	(121,160)		20,264	
023608-10-2	AMEREN CORP EQUITY		03/28/2018	VARIOUS	34,400,000	1,908,746		1,922,336	2,029,256	(106,820)			(106,820)		1,922,436		(13,690)	(13,690)		6,771	
03076C-10-6	AMERIPRISE FINANCIAL INC EQUITY		07/13/2018	VARIOUS	15,600,000	2,218,179		1,832,313	2,643,888	(811,575)			(811,575)		1,832,313		385,866	385,866		26,448	
031162-10-0	AMGEN INC EQUITY		12/28/2018	VARIOUS	2,600,000	453,302		408,501	452,140	(43,639)			(43,639)		408,501		44,801	44,801		5,412	
03349M-10-5	ANDEAVOR EQUITY		10/04/2018	VARIOUS	21,200,000	3,228,124		2,110,195	2,426,128	(315,933)			(315,933)		2,110,195		1,117,929	1,117,929		37,524	
037833-10-0	APPLE INC EQUITY		12/28/2018	VARIOUS	11,100,000	1,814,962		1,873,335	1,879,119	(5,784)			(5,784)		1,873,335		(58,373)	(58,373)		31,302	
038222-10-0	APPLIED MATERIALS INC EQUITY		07/13/2018	VARIOUS	45,900,000	2,194,422		2,588,599	2,346,867	241,732			241,732		2,588,599		(394,177)	(394,177)		10,530	
071813-10-9	BAXTER INTERNATIONAL INC EQUITY		12/28/2018	VARIOUS	3,000,000	197,534		168,157	193,920	(25,764)			(25,764)		168,157		29,378	29,378		1,658	
09247X-10-1	BLACKROCK INC EQUITY		12/28/2018	VARIOUS	2,500,000	970,544		934,163	1,285,375	(351,213)			(351,213)		934,163		36,381	36,381		30,050	
110122-10-8	BRISTOL-MYERS SQUIBB CO EQUITY		05/01/2018	VARIOUS	59,200,000	3,402,589		3,537,557	3,629,552	(91,995)			(91,995)		3,537,557		(134,968)	(134,968)		35,250	
125509-10-9	CIGNA HOLDING CO EQUITY		12/24/2018	DIRECT TO COMPANY JP MORGAN SECURITIES	20,500,000	1,875,254		1,875,254	4,165,190	(2,289,936)			(2,289,936)		1,875,254					820	
125523-10-0	CIGNA CORP EQUITY		12/25/2018	PLC	0,100	18		6	6	(4)			(4)		6		12	12			
126650-10-0	CVS HEALTH CORP EQUITY		01/19/2018	UBS SECURITIES LLC	40,200,000	3,209,996		3,163,875	2,916,510	247,365			247,365		3,163,875		46,121	46,121			
12673P-10-5	CA INC EQUITY		11/05/2018	VARIOUS	59,400,000	2,643,300		1,937,200	1,976,832	(39,632)			(39,632)		1,937,200		706,100	706,100		45,441	
127097-10-3	CABOT OIL & GAS CORP EQUITY		05/01/2018	VARIOUS	74,600,000	1,781,270		2,107,935	2,133,560	(25,625)			(25,625)		2,107,935		(326,665)	(326,665)		4,476	
143130-10-2	CARMAX INC EQUITY		02/22/2018	UBS SECURITIES LLC	15,100,000	921,569		1,137,061	968,514	168,547			168,547		1,137,061		(215,491)	(215,491)			
143658-30-0	CARNIVAL CORP EQUITY		07/13/2018	VARIOUS	19,400,000	1,126,010		1,044,321	1,287,578	(243,257)			(243,257)		1,044,321		81,689	81,689		18,430	
16119P-10-8	CHARTER COMMUNICATIONS INC EQUITY		01/19/2018	UBS SECURITIES LLC JP MORGAN SECURITIES	6,300,000	2,306,014		1,669,374	2,117,745	(448,371)			(448,371)		1,669,374		636,640	636,640			
192446-10-2	COGNIZANT TECHNOLOGY SOLUTIONS CO EQUITY		06/05/2018	PLC	5,700,000	439,023		384,636	404,871	(20,235)			(20,235)		384,636		54,387	54,387		2,280	
219350-10-5	CORNING INC EQUITY		05/01/2018	GOLDMAN SACHS & CO LLC JP MORGAN SECURITIES	102,300,000	2,743,377		2,169,684	3,272,577	(1,102,893)			(1,102,893)		2,169,684		573,693	573,693		18,414	
26078J-10-0	DOWDUPONT INC EQUITY		10/03/2018	PLC	30,600,000	1,970,079		1,371,186	2,182,392	(811,206)			(811,206)		1,371,186		598,893	598,893		34,884	
30040W-10-8	EVERSOURCE ENERGY EQUITY		05/01/2018	VARIOUS	27,600,000	1,600,774		1,570,012	1,744,044	(174,032)			(174,032)		1,570,012		30,762	30,762		7,171	
30219G-10-8	EXPRESS SCRIPTS HOLDING CO EQUITY		12/24/2018	CITIGROUP GLOBAL		1,779,375		1,779,375							1,779,375						
302445-10-1	FLIR SYSTEMS INC EQUITY		12/28/2018	MARKETS LTD	4,300,000	183,317		155,445	200,466	(45,021)			(45,021)		155,445		27,873	27,873		2,752	
345370-86-0	FORD MOTOR CO EQUITY		10/03/2018	VARIOUS	82,000,000	748,035		1,036,275	1,024,180	12,095			12,095		1,036,275		(288,240)	(288,240)		47,560	
369550-10-8	GENERAL DYNAMICS CORP EQUITY		10/03/2018	VARIOUS JP MORGAN SECURITIES	9,800,000	1,954,397		1,284,930	1,995,084	(710,154)			(710,154)		1,284,930		669,467	669,467		26,460	
37045V-10-0	GENERAL MOTORS CO EQUITY		10/03/2018	PLC	68,500,000	2,328,456		2,563,251	2,808,500	(245,250)			(245,250)		2,563,251		(234,795)	(234,795)		78,090	
40434L-10-5	HP INC EQUITY		12/28/2018	VARIOUS	106,700,000	2,341,965		1,507,044	2,241,767	(734,724)			(734,724)		1,507,044		834,921	834,921		44,409	
438516-10-6	HONEYWELL INTERNATIONAL INC EQUITY		07/13/2018	VARIOUS	29,300,000	4,365,541		2,766,394	4,502,531	(1,736,137)			(1,736,137)		2,766,394		1,599,147	1,599,147		40,230	
478160-10-4	JOHNSON & JOHNSON EQUITY		03/28/2018	VARIOUS	51,500,000	6,633,737		5,307,895	7,201,760	(1,893,865)			(1,893,865)		5,307,895		1,325,843	1,325,843		19,152	
48203R-10-4	JUNIPER NETWORKS INC EQUITY		02/22/2018	UBS SECURITIES LLC	53,700,000	1,397,376		1,317,927	1,530,450	(212,523)			(212,523)		1,317,927		79,449	79,449			
485170-30-2	KANSAS CITY SOUTHERN EQUITY		11/26/2018	VARIOUS	8,700,000	874,708		965,417	915,501	49,916			49,916		965,417		(90,709)	(90,709)		12,528	
512807-10-8	LAM RESEARCH CORP EQUITY		10/03/2018	VARIOUS	11,300,000	1,925,799		2,319,192	2,080,443	238,749			238,749		2,319,192		(393,393)	(393,393)		23,983	
518439-10-4	ESTEE LAUDER COS INC/THE EQUITY		11/26/2018	VARIOUS	19,600,000	2,775,973		2,383,713	2,494,100	(110,387)			(110,387)		2,383,713		392,261	392,261		6,650	
532457-10-8	ELI LILLY & CO EQUITY		02/22/2018	UBS SECURITIES LLC	10,900,000	841,270		958,083	921,159	36,924			36,924		958,083		(116,813)	(116,813)		6,131	
554382-10-1	MACERICH CO/THE FUND		05/01/2018	GOLDMAN SACHS & CO LLC	3,600,000	208,336		208,336	3,043,903						204,903		3,433	3,433			
581550-10-3	MCKESSON CORP EQUITY		11/26/2018	VARIOUS Morgan Stanley & Co.	2,800,000	365,794		435,299	436,716	(1,417)			(1,417)		435,299		(69,505)	(69,505)		2,108	
595112-10-3	MICRON TECHNOLOGY INC EQUITY		07/13/2018	LLC	2,200,000	123,952		130,719	130,719						130,719		(6,767)	(6,767)			
60871R-20-9	MOLSON COORS BREWING CO EQUITY		01/19/2018	UBS SECURITIES LLC	2,700,000	226,154		233,246	221,589	11,657			11,657		233,246		(7,093)	(7,093)			
651639-10-6	NEWMONT MINING CORP EQUITY		12/28/2018	VARIOUS	58,300,000	1,791,685		1,956,013	2,187,416	(231,403)			(231,403)		1,956,013		(164,328)	(164,328)		25,018	
65249B-10-9	NEWS CORP EQUITY		10/03/2018	VARIOUS	11,000,000	147,096		176,193	176,193						176,193		(29,097)	(29,097)		1,100	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
674599-10-5	OCCIDENTAL PETROLEUM CORP EQUITY		12/28/2018	CITIGROUP GLOBAL MARKETS LTD	38,000,000	2,297,545		2,605,219	2,800,600	(195,381)			(195,381)		2,605,219		(307,674)	(307,674)		117,420
68389X-10-5	ORACLE CORP EQUITY		08/20/2018	LLC	77,200,000	3,737,396		3,239,171	3,650,788	(411,617)			(411,617)		3,239,171		498,225	498,225		44,004
69331C-10-8	PG&E CORP EQUITY		11/16/2018	VARIOUS	43,600,000	1,969,463		2,387,713	1,954,152	433,561			433,561		2,387,713		(418,250)	(418,250)		
701094-10-4	PARKER-HANNIFIN CORP EQUITY		08/20/2018	LLC	4,000,000	680,361		741,325	798,360	(57,035)			(57,035)		741,325		(60,964)	(60,964)		5,680
742718-10-9	PROCTER & GAMBLE CO/THE EQUITY		05/01/2018	VARIOUS	66,900,000	5,294,716		5,855,199	6,156,138	(300,939)			(300,939)		5,855,199		(560,483)	(560,483)		46,995
74340W-10-3	PROLOGIS INC FUND		02/22/2018	UBS SECURITIES LLC	37,900,000	2,292,733		2,171,203	2,445,308	(274,105)			(274,105)		2,171,203		121,530	121,530		
74340W-10-3	PROLOGIS INC EQUITY		12/28/2018	VARIOUS	12,700,000	742,718		838,803	838,803						838,803		(96,085)	(96,085)		18,288
74762E-10-2	QUANTA SERVICES INC EQUITY		02/22/2018	UBS SECURITIES LLC	46,800,000	1,685,619		947,700	1,830,816	(883,116)			(883,116)		947,700		737,919	737,919		
754730-10-9	RAYMOND JAMES FINANCIAL INC EQUITY		03/28/2018	PLC	6,600,000	579,153		564,616	589,380	(24,764)			(24,764)		564,616		14,537	14,537		1,650
774341-10-1	ROCKWELL COLLINS INC EQUITY		11/28/2018	GOLDMAN SACHS & CO LLC	19,900,000	1,878,360		1,878,360	2,700,629	(822,269)			(822,269)		1,878,360					26,268
78440X-10-1	SL GREEN REALTY CORP FUND		02/22/2018	UBS SECURITIES LLC	9,800,000	931,623		1,008,494	989,212	19,282			19,282		1,008,494		(76,871)	(76,871)		7,963
808513-10-5	CHARLES SCHWAB CORP/THE EQUITY		12/28/2018	MARKETS LTD	7,100,000	291,469		216,349	364,727	(148,379)			(148,379)		216,349		75,120	75,120		3,266
816851-10-9	SEMPRA ENERGY EQUITY		02/22/2018	UBS SECURITIES LLC	8,400,000	895,692		968,079	898,380	69,699			69,699		968,079		(72,387)	(72,387)		6,909
83088M-10-2	SKYWORKS SOLUTIONS INC EQUITY		01/19/2018	UBS SECURITIES LLC	13,800,000	1,368,825		873,264	1,310,586	(437,322)			(437,322)		873,264		495,561	495,561		
833034-10-1	SNAP-ON INC EQUITY		05/01/2018	GOLDMAN SACHS & CO LLC	5,700,000	827,065		970,639	993,624	(22,985)			(22,985)		970,639		(143,574)	(143,574)		4,674
844741-10-8	SOUTHWEST AIRLINES CO EQUITY		07/13/2018	LLC	32,200,000	1,709,234		907,176	2,107,812	(1,200,636)			(1,200,636)		907,176		802,058	802,058		13,202
854502-10-1	STANLEY BLACK & DECKER INC EQUITY		12/28/2018	VARIOUS	9,300,000	1,218,989		1,092,989	1,578,489	(485,500)			(485,500)		1,092,989		126,000	126,000		16,800
871607-10-7	SYNOPSIS INC EQUITY		02/22/2018	UBS SECURITIES LLC	26,000,000	2,193,634		1,889,119	2,216,240	(327,121)			(327,121)		1,889,119		304,515	304,515		
882508-10-4	TEXAS INSTRUMENTS INC EQUITY		12/28/2018	MARKETS LTD	1,200,000	112,562		73,560	125,352	(51,792)			(51,792)		73,560		39,002	39,002		3,156
88642R-10-9	TIDEWATER INC EQUITY		11/19/2018	VARIOUS	74,572,000	2,249,371		1,885,626	393,684	46,340			46,340		1,885,626		363,745	363,745		
886547-10-8	TIFFANY & CO EQUITY		03/28/2018	PLC	18,600,000	1,823,176		1,768,694	1,934,214	(165,520)			(165,520)		1,768,694		54,482	54,482		18,600
887317-30-3	TIME WARNER INC EQUITY		06/15/2018	VARIOUS	10,100,000	2,447,838		2,272,573	924,958	(157,385)			(157,385)		2,272,573		175,265	175,265		
911363-10-9	UNITED RENTALS INC EQUITY		11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	500,000	57,656		63,894	85,950	(22,056)			(22,056)		63,894		(6,238)	(6,238)		
91529Y-10-6	UNUM GROUP EQUITY		11/26/2018	FENNER & SMITH INC	20,800,000	751,754		1,091,692	1,141,712	(50,020)			(50,020)		1,091,692		(339,938)	(339,938)		20,384
92276F-10-0	VENTAS INC FUND		01/19/2018	UBS SECURITIES LLC	16,700,000	909,503		1,066,754	1,002,167	64,587			64,587		1,066,754		(157,252)	(157,252)		13,193
931142-10-3	WALMART INC EQUITY		06/05/2018	PLC	47,100,000	3,985,197		4,038,469	4,656,777	(618,308)			(618,308)		4,038,469		(53,272)	(53,272)		73,005
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY		07/13/2018	VARIOUS	3,400,000	221,550		217,417	87,132	(530)			(530)		217,417		4,133	4,133		960
94918T-10-8	INVESCO LTD EQUITY		06/05/2018	VARIOUS	51,800,000	1,444,427		1,686,713	1,892,772	(83,950)			(83,950)		1,686,713		(242,286)	(242,286)		29,323
981276-10-0	SIGNET JEWELERS LTD EQUITY		02/22/2018	UBS SECURITIES LLC	26,100,000	1,323,305		1,714,215	1,475,694	238,521			238,521		1,714,215		(390,910)	(390,910)		8,091
909999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					122,511,140	XXX	114,210,789	129,824,701	(21,703,228)		129,669	(21,832,897)		114,210,789		8,300,354	8,300,354	2,953,376	XXX
133333-60-9	21ST CENTURY NORTH AMERICA INS CO		04/01/2018	Transfer to Mid-Century Insurance Co	4,000,000	459,781,159		459,781,159	455,860,305	(455,860,305)			(455,860,305)		459,781,159					
222640-04-0	FARMERS INSURANCE OF HAWAII, INC		04/01/2018	Transfer to Mid-Century Insurance Co	64,000,000	76,144,217		76,144,217	75,668,150	(75,668,150)			(75,668,150)		76,144,217					
232044-09-5	21ST CENTENNIAL INS COMPANY		04/01/2018	Transfer to Mid-Century Insurance Co	134,400,000	482,777,818		482,777,818	479,356,624	(479,356,624)			(479,356,624)		482,777,818					
90130N-10-3	21ST CENTURY INS GROUP		04/01/2018	Transfer to Mid-Century Insurance Co	70,351,853,000	816,930,345		816,930,345	809,018,451	(809,306,295)			(809,306,295)		816,930,345					
020226-20-3	21ST CENTURY PACIFIC INS CO		04/01/2018	Transfer to Mid-Century Insurance Co	240,000,000	35,570,917		35,570,917	35,338,026	(35,338,026)			(35,338,026)		35,570,917					
020227-29-4	21ST CENTURY SECURITY INS CO		04/01/2018	Transfer to Mid-Century Insurance Co	240,000,000	160,682,619		160,682,619	159,796,247	(159,796,247)			(159,796,247)		160,682,619					
133551-57-7	21ST CENTURY ASSURANCE CO		04/01/2018	Transfer to Mid-Century Insurance Co	4,000,000	56,516,128		56,516,128	56,111,887	(56,111,887)			(56,111,887)		56,516,128					
902238-10-0	21ST CENTURY INS & FINANCIAL SERVICES		04/01/2018	Transfer to Mid-Century Insurance Co	800,000	352,154		352,154	339,166	(339,166)			(339,166)		352,154					

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 4

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

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
41974#-10-2	HAWAII INS CONSULTANTS, LTD		04/01/2018	Transfer to Mid-Century Insurance Co	160,000															
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					2,088,755,357	XXX	2,088,755,357	2,071,488,856	(2,071,776,700)			(2,071,776,700)		2,088,755,357					XXX
9799997	Total - Common Stocks - Part 4					2,211,266,497	XXX	2,202,966,146	2,201,313,557	(2,093,479,928)			(2,093,609,597)		2,202,966,146		8,300,354	8,300,354	2,953,376	XXX
9799998	Total - Common Stocks - Part 5					10,295,366	XXX	11,965,641							11,965,641		(1,670,274)	(1,670,274)	95,520	XXX
9799999	Total - Common Stocks					2,221,561,863	XXX	2,214,931,787	2,201,313,557	(2,093,479,928)			(2,093,609,597)		2,214,931,787		6,630,080	6,630,080	3,048,896	XXX
9899999	Total - Preferred and Common Stocks					2,221,561,863	XXX	2,214,931,787	2,201,313,557	(2,093,479,928)			(2,093,609,597)		2,214,931,787		6,630,080	6,630,080	3,048,896	XXX
9999999	Totals					4,082,139,491	XXX	4,126,814,286	3,388,466,305	(2,093,478,668)	(6,960,176)	132,112	(2,100,570,956)		4,083,406,350		(1,522,514)	(1,522,514)	47,897,270	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
36179T-4R-3	G2SF POOL MA5332		08/16/2018	VARIOUS	12/14/2018	VARIOUS	8,682,487	9,133,094	9,050,005	9,096,948				(36,146)			(46,944)	(46,944)	187,751	22,590		
36179T-JZ-9	G2SF POOL MA4780		01/19/2018	GOLDMAN SACHS & CO LLC	10/11/2018	VARIOUS	3,425,675	3,591,071	3,508,645	3,548,576				(42,495)			(39,931)	(39,931)	97,771	8,564		
36179T-UB-9	G2SF POOL MA5078		03/06/2018	Morgan Stanley & Co. LLC	04/25/2018	VARIOUS	15,000,000	15,405,469	15,309,927	15,396,643				(8,826)			(86,715)	(86,715)	91,584	31,667		
3617BK-XM-8	G2SF POOL BD4284		01/11/2018	PERSHING LLC	05/22/2018	VARIOUS	1,997,151	2,100,753	2,036,872	2,098,679				(2,074)			(61,807)	(61,807)	31,429	4,660		
912828-30-1	US TREASURY N/B 2.01/15/2021		02/02/2018	UBS SECURITIES LLC	05/30/2018	VARIOUS	47,000,000	46,591,056	46,481,874	46,620,161				29,106			(138,288)	(138,288)	265,304	49,669		
912828-3S-7	US TREASURY N/B 2.01/31/2020		02/01/2018	UBS SECURITIES LLC	03/27/2018	INTERNATIONAL INC	50,000,000	49,845,871	49,773,270	49,855,290				9,419			(82,020)	(82,020)	154,696	5,525		
912828-3U-2	US TREASURY N/B 2.375 01/31/2023		01/29/2018	GOLDMAN SACHS & CO LLC	05/23/2018	VARIOUS	13,000,000	12,927,426	12,710,777	12,932,097				4,671			(221,321)	(221,321)	94,410			
912828-3I-8	US TREASURY N/B 2.75 02/15/2028		04/25/2018	VARIOUS	11/07/2018	VARIOUS	6,100,000	5,960,392	5,892,069	5,966,775				6,383			(74,706)	(74,706)	121,728	32,901		
912828-3X-6	US TREASURY N/B 2.25 02/15/2021		02/26/2018	VARIOUS	06/12/2018	VARIOUS	60,000,000	59,745,904	59,581,205	59,763,888				17,984			(182,683)	(182,683)	404,503	33,874		
912828-3Y-4	US TREASURY N/B 2.25 02/29/2020		03/05/2018	JP MORGAN SECURITIES LLC	09/27/2018	VARIOUS	10,000,000	10,000,424	9,955,533	10,000,537				112			(45,004)	(45,004)	76,974	3,668		
912828-4A-5	US TREASURY N/B 2.625 02/28/2023		05/10/2018	VARIOUS	11/07/2018	VARIOUS	38,000,000	37,762,940	37,685,576	37,778,780				15,840			(93,204)	(93,204)	390,737	113,845		
912828-4G-2	US TREASURY N/B 2.375 04/15/2021		05/02/2018	BARCLAYS CAPITAL SECURITIES INC.	06/28/2018	BARCLAYS CAPITAL SECURITIES INC.	7,000,000	6,955,766	6,960,055	6,958,138				2,372			1,917	1,917	33,613	5,256		
912828-4N-7	US TREASURY N/B 2.875 05/15/2028		08/01/2018	Citigroup Global Markets Inc.	09/21/2018	VARIOUS	25,000,000	24,784,084	24,666,892	24,787,197				3,113			(120,305)	(120,305)	227,734	150,391		
912828-4T-4	US TREASURY N/B 2.625 06/15/2021		07/10/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	08/30/2018	NOMURA SECURITIES INTERNATIONAL INC	10,000,000	9,987,143	9,975,748	9,987,685				542			(11,937)	(11,937)	55,225	18,648		
912828-N3-0	US TREASURY N/B 2.125 12/31/2022		01/23/2018	JP MORGAN SECURITIES LLC	01/24/2018	JP MORGAN SECURITIES LLC	5,000,000	4,932,634	4,927,913	4,932,666				32			(4,753)	(4,753)	7,338	7,044		
912828-P5-3	US TREASURY N/B 0.75 02/15/2019		01/03/2018	TD SECURITIES USA LLC	06/28/2018	HSBC SECURITIES USA INC	2,000,000	1,975,938	1,981,634	1,986,217				10,279			(4,583)	(4,583)	13,011	5,788		
912828-QN-3	US TREASURY N/B 3.125 05/15/2021		06/12/2018	NOMURA SECURITIES INTERNATIONAL INC	06/27/2018	NOMURA SECURITIES INTERNATIONAL INC	28,000,000	28,366,500	28,396,937	28,361,605				(4,895)			35,332	35,332	104,620	68,954		
912828-V5-6	US TREASURY N/B 1.125 01/31/2019		01/17/2018	JP MORGAN SECURITIES LLC	03/27/2018	SG AMERICAS SECURITIES LLC	13,000,000	12,901,020	12,895,347	12,918,702				17,682			(23,355)	(23,355)	95,749	67,959		
059999. Subtotal - Bonds - U.S. Governments							343,205,313	342,967,485	341,790,279	342,990,584				23,099			(1,200,307)	(1,200,307)	2,454,177	631,003		
045167-EF-6	ASIAN DEVELOPMENT BANK 2.25 01/20/2021	D	01/11/2018	JP MORGAN SECURITIES LLC	08/30/2018	U.S. Bancorp Investments, Inc.	18,750,000	18,729,938	18,505,875	18,741,247				11,310			(235,372)	(235,372)	263,625			
655620-BH-7	NORDIC INVESTMENT BANK 2.25 02/01/2021	D	01/23/2018	BMO CAPITAL MARKETS CORP	08/30/2018	BMO CAPITAL MARKETS CORP	10,000,000	9,970,300	9,866,500	9,979,971				9,671			(113,471)	(113,471)	133,125			
68329A-AB-4	ONTARIO TEACHERS' FINANC 2.75 04/16/2021	A	04/10/2018	RBC Capital Markets Corp.	08/30/2018	U.S. Bancorp Investments, Inc.	35,000,000	34,914,950	34,750,450	34,941,140				26,190			(190,690)	(190,690)	366,285			
109999. Subtotal - Bonds - All Other Governments							63,750,000	63,615,188	63,122,825	63,662,358				47,171			(539,533)	(539,533)	763,035			
3137F4-S7-8	FHR 4776 IA 4 07/15/2045 CMO		03/27/2018	Wells Fargo Securities, LLC	11/28/2018	VARIOUS	17,877,865	18,354,840	18,069,455	18,241,277				(113,564)			(171,821)	(171,821)	457,030	1,986		
3138UJ-M9-6	FNCL POOL AS8483		03/09/2018	Morgan Stanley & Co. LLC	08/28/2018	VARIOUS	16,721,790	16,186,170	16,196,307	16,218,162				31,991			(21,855)	(21,855)	244,129	16,722		
314007-B8-9	FNCL POOL CA0062		01/26/2018	NOMURA SECURITIES INTERNATIONAL INC	04/25/2018	VARIOUS	7,760,142	8,058,119	7,879,363	8,038,987				(19,131)			(159,625)	(159,625)	98,348	24,143		
314008-7H-2	FNCL POOL CA1795		05/18/2018	CREDIT SUISSE SECURITIES USA LLC	07/27/2018	VARIOUS	10,000,000	10,594,531	10,552,217	10,577,724				(16,807)			(25,508)	(25,508)	123,851	27,778		
314009-H9-7	FNCL POOL CA2055		07/20/2018	GOLDMAN SACHS & CO LLC	10/11/2018	VARIOUS	5,465,461	5,693,047	5,617,084	5,696,915				3,868			(79,831)	(79,831)	48,333	8,198		
319999. Subtotal - Bonds - U.S. Special Revenues							57,825,258	58,886,707	58,314,426	58,773,065				(113,643)			(113,643)		(458,640)	(458,640)	971,691	78,827
037833-AK-6	APPLE INC 2.4 05/03/2023		06/19/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	09/27/2018	JP MORGAN SECURITIES LLC	15,000,000	14,445,996	14,397,900	14,475,210				29,214			(77,310)	(77,310)	145,000	46,999		
07274N-AL-7	BAYER US FINANCE II LLC 4.375 12/15/2028		06/18/2018	JP MORGAN SECURITIES LLC	12/13/2018	Morgan Stanley & Co. LLC	4,665,000	4,630,992	4,462,586	4,635,951				4,959			(173,366)	(173,366)	97,511			
08160B-AE-4	BMARK 2018-B5 ASB 4.1583 07/15/2051 CMB		07/27/2018	JP MORGAN SECURITIES LLC	10/17/2018	JP MORGAN SECURITIES LLC	2,500,000	2,574,994	2,550,195	2,573,790				(1,204)			(23,595)	(23,595)	22,524	5,775		
126650-CY-4	CVS HEALTH CORP 4.78 03/25/2038		03/06/2018	BARCLAYS CAPITAL SECURITIES INC.	04/26/2018	GOLDMAN SACHS & CO LLC	3,471,000	3,402,066	3,430,320	3,403,512				1,446			26,808	26,808	23,504			
151020-BB-9	CELGENE CORP 3.9 02/20/2028		03/09/2018	HSBC SECURITIES USA INC	06/14/2018	JP MORGAN SECURITIES LLC	10,000,000	9,810,700	9,561,200	9,814,456				3,756			(253,256)	(253,256)	127,833	24,917		
20030N-CH-2	COMCAST CORP 3.55 05/01/2028		02/01/2018	INC.	02/14/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,145,000	2,137,428	2,111,645	2,138,903				1,475			(27,258)	(27,258)	1,692			
20030N-CS-8	COMCAST CORP 3.95 10/15/2025		10/02/2018	Wells Fargo Securities, LLC	11/15/2018	CREDIT SUISSE SECURITIES USA LLC	3,990,000	3,985,092	3,967,895	3,986,310				1,217			(18,414)	(18,414)	19,263			

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
2027A0-JZ-3	COMMONWEALTH BANK AUST 3.9 03/16/2028	D	03/12/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	05/31/2018	CREDIT SUISSE SECURITIES USA LLC	9,255,000	9,248,151	9,169,854	9,251,748		3,597		3,597			(81,894)	(81,894)	78,205			
26078J-AD-2	DOWDUPONT INC 4.725 11/15/2028		11/14/2018	ENABLE MIDSTREAM PARTNER 4.95 05/15/2028	12/13/2018	Wells Fargo Securities, LLC	3,700,000	3,700,000	3,795,127	3,706,591		6,591		6,591			88,536	88,536	9,227			
292480-AL-4			05/07/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/01/2018	CREDIT SUISSE SECURITIES USA LLC	4,435,000	4,399,387	4,426,288	4,400,979		1,592		1,592			25,309	25,309	14,999			
370334-CG-7	GENERAL MILLS INC 4.2 04/17/2028		04/03/2018	GOLDMAN SACHS & CO LLC	05/18/2018	BARCLAYS CAPITAL SECURITIES INC	1,860,000	1,856,243	1,810,654	1,859,193		2,950		2,950			(48,539)	(48,539)	7,595			
38141G-WZ-3	GOLDMAN SACHS GROUP INC VAR 05/01/2029		04/18/2018	GOLDMAN SACHS & CO LLC	09/27/2018	GOLDMAN SACHS & CO LLC	4,500,000	4,500,000	4,427,730	4,502,388		2,388		2,388			(74,658)	(74,658)	81,821			
404280-BS-7	HSBC HOLDINGS PLC VAR 05/18/2024	D	05/10/2018	Keystone Acquisition Corp. FLT	12/13/2018	HSBC SECURITIES USA INC	4,649,000	4,649,000	4,585,123	4,652,491		3,491		3,491			(67,368)	(67,368)	106,611			
49337U-AC-8	05/01/2024 Term Loan		08/07/2018	Medley Management Inc	11/07/2018	VARIOUS	600,000	600,000	600,748	599,969		(31)		(31)			779	779	7,964			
500769-HU-1	KFII 2.625 04/12/2021	D	03/27/2018	RBC DOMINION SECURITIES LTD	08/30/2018	CIBC WORLD MARKETS CORP	11,370,000	11,355,219	11,306,908	11,362,746		7,527		7,527			(55,838)	(55,838)	123,530			
55608J-AH-1	MACQUARIE GROUP LTD VAR 11/28/2023	D	03/01/2018	MICROCHIP TECHNOLOGY IN 3.922 06/01/2021	10/04/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,000,000	4,867,000	4,771,500	4,879,453		12,453		12,453			(107,953)	(107,953)	137,747		42,963	
595017-AJ-3			05/23/2018	JP MORGAN SECURITIES LLC	12/13/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,837,000	4,837,000	4,778,472	4,839,544		2,544		2,544			(61,072)	(61,072)	104,339			
69371R-P2-6	PACCAR FINANCIAL CORP 3.1 05/10/2021		05/07/2018	SMILE DOCTORS LLC VAR 10/06/2022 Private Loan	11/09/2018	VARIOUS	8,721,000	8,718,733	8,663,681	8,720,888		2,155		2,155			(57,207)	(57,207)	126,554			
83174#-AA-0			07/23/2018	Medley Management Inc	07/24/2018	SINKING FUND REDEMPTION MUFJ SECURITIES AMERICAS INC	763,258	763,258	763,258	763,258									19,235			
87164K-AC-8	SYNGENTA FINANCE NV 5.182 04/24/2028	D	04/17/2018	UBSCM 2018-C12 AS 4.1945 08/15/2051 CMBS	06/25/2018	HSBC SECURITIES USA INC	1,317,000	1,317,000	1,276,704	1,318,193		1,193		1,193			(41,489)	(41,489)	11,403			
90353D-AW-5			08/03/2018	UBS Paine Webber	10/17/2018	UBS Paine Webber	5,000,000	5,149,997	5,108,994	5,146,264		(3,733)		(3,733)			(37,279)	(37,279)	45,440		15,729	
92343V-EP-5	VERIZON COMMUNICATIONS FLT 05/15/2025		05/08/2018	GOLDMAN SACHS & CO LLC	05/30/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,238,000	7,238,000	7,235,394	7,242,735		4,735		4,735			(7,341)	(7,341)	11,766			
92857W-BK-5	VODAFONE GROUP PLC 4.375 05/30/2028	D	05/23/2018	RBC Capital Markets Corp.	06/14/2018	JP MORGAN SECURITIES LLC	2,788,000	2,751,784	2,759,562	2,753,893		2,109		2,109			5,670	5,670	6,099			
94988J-SP-8	WELLS FARGO BANK NA VAR 07/23/2021		07/16/2018	Wells Fargo Securities, LLC	09/27/2018	VARIOUS	4,500,000	4,500,000	4,492,710	4,502,472		2,472		2,472			(9,762)	(9,762)	27,016			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							122,304,258	121,438,040	120,454,438	121,530,937		92,896		92,896			(1,076,497)	(1,076,497)	1,356,878		136,383	
8399998. Total - Bonds							587,084,829	586,907,420	583,681,968	586,956,944		49,523		49,523			(3,274,977)	(3,274,977)	5,545,781		846,213	
8999998. Total - Preferred Stocks																						
02079K-30-5	ALPHABET INC EQUITY		11/29/2018	JP MORGAN SECURITIES PLC	12/28/2018	CITIGROUP GLOBAL MARKETS LTD	100,000	109,459	104,666	109,459							(4,793)	(4,793)				
03073E-10-5	AMERISOURCEBERGEN CORP EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	06/05/2018	JP MORGAN SECURITIES PLC	16,000,000	1,601,080	1,356,502	1,601,080							(244,578)	(244,578)	12,160			
03349M-10-5	ANDEAVOR EQUITY		02/22/2018	Morgan Stanley & Co. LLC	10/04/2018	GX Clarke & Co.	1,200,000	110,949	182,724	110,949							71,775	71,775	2,124			
037833-10-0	APPLE INC EQUITY		05/01/2018	VARIOUS	12/28/2018	CITIGROUP GLOBAL MARKETS LTD	900,000	153,897	140,598	153,897							(13,298)	(13,298)	1,971			
071813-10-9	BAXTER INTERNATIONAL INC EQUITY		11/29/2018	VARIOUS	12/28/2018	VARIOUS	600,000	39,009	39,429	39,009							420	420				
09247X-10-1	BLACKROCK INC EQUITY		10/16/2018	VARIOUS	12/28/2018	VARIOUS	400,000	189,353	164,365	189,353							(24,988)	(24,988)	1,540			
097023-10-5	BOEING CO/THE EQUITY		11/07/2018	VARIOUS	11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	300,000	110,854	94,905	110,854							(15,950)	(15,950)	513			
110122-10-8	BRISTOL-MYERS SQUIBB CO EQUITY		02/22/2018	Morgan Stanley & Co. LLC	05/01/2018	GOLDMAN SACHS & CO LLC	3,600,000	237,411	189,653	237,411							(47,758)	(47,758)	1,440			
12673P-10-5	CA INC EQUITY		02/22/2018	Morgan Stanley & Co. LLC	11/05/2018	Morgan Stanley & Co. LLC	1,900,000	66,229	84,550	66,229							18,321	18,321	969			
143658-30-0	CARNIVAL CORP EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	07/13/2018	JP MORGAN SECURITIES PLC	1,200,000	82,281	69,650	82,281							(12,631)	(12,631)	1,140			
256746-10-8	DOLLAR TREE INC EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	06/05/2018	JP MORGAN SECURITIES PLC	9,900,000	1,135,901	821,120	1,135,901							(314,781)	(314,781)				
345370-86-0	FORD MOTOR CO EQUITY		08/20/2018	VARIOUS	10/03/2018	JP MORGAN SECURITIES PLC	95,600,000	1,030,172	872,100	1,030,172							(158,072)	(158,072)	20,055			
40434L-10-5	HP INC EQUITY		11/07/2018	VARIOUS	11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,100,000	75,960	70,687	75,960							(5,273)	(5,273)				
46266C-10-5	IOVIA HOLDINGS INC EQUITY		02/22/2018	Morgan Stanley & Co. LLC	05/01/2018	GOLDMAN SACHS & CO LLC	9,500,000	934,681	930,812	934,681							(3,869)	(3,869)				

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
485170-30-2	KANSAS CITY SOUTHERN EQUITY		06/05/2018	VARIOUS	11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,400,000	577,059	542,922	577,059							(34,136)	(34,136)	4,608			
518439-10-4	ESTEE LAUDER COS INC/THE EQUITY		11/07/2018	VARIOUS	11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	300,000	39,932	42,276	39,932							2,344	2,344				
581550-10-3	MCKESSON CORP EQUITY		10/16/2018	VARIOUS	11/26/2018	VARIOUS	6,000,000	884,528	758,820	884,528							(125,708)	(125,708)	3,452			
652498-10-9	NEWS CORP EQUITY		02/22/2018	Morgan Stanley & Co. LLC	10/03/2018	JP MORGAN SECURITIES PLC	59,500,000	965,536	795,653	965,536							(169,883)	(169,883)	11,900			
69331C-10-8	PG&E CORP EQUITY		11/07/2018	VARIOUS	11/16/2018	Morgan Stanley & Co. LLC	6,400,000	261,848	157,234	261,848							(104,614)	(104,614)				
74340W-10-3	PROLOGIS INC EQUITY		11/29/2018	VARIOUS	12/28/2018	CITIGROUP GLOBAL MARKETS LTD	2,600,000	174,628	152,053	174,628							(22,575)	(22,575)	1,248			
854502-10-1	STANLEY BLACK & DECKER INC EQUITY		11/29/2018	VARIOUS	12/28/2018	VARIOUS	300,000	38,427	37,564	38,427							(863)	(863)				
883556-10-2	THERMO FISHER SCIENTIFIC INC EQUITY		11/07/2018	Morgan Stanley & Co. LLC	11/26/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	200,000	49,108	48,036	49,108							(1,072)	(1,072)				
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY		01/19/2018	JP MORGAN SECURITIES PLC	07/13/2018	Morgan Stanley & Co. LLC	40,500,000	3,097,339	2,639,047	3,097,339							(458,292)	(458,292)	32,400			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								11,965,641	10,295,366	11,965,641								(1,670,274)	(1,670,274)	95,520		
9799998. Total - Common Stocks								11,965,641	10,295,366	11,965,641									(1,670,274)	(1,670,274)	95,520	
9899999. Total - Preferred and Common Stocks								11,965,641	10,295,366	11,965,641									(1,670,274)	(1,670,274)	95,520	
9999999 - Totals								598,873,061	593,977,334	598,922,585									(4,945,251)	(4,945,251)	5,641,301	846,213

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date		
										11 Number of Shares	12 % of Outstanding	
0999999. Total Preferred Stocks											XXX	XXX
30959#-10-4	FRMRS INS OF COLUMBUS, INC		36889	31-0956373	8B1	NO		104,661,377		10,000,000	100.0	
30959@-10-6	FRMRS INS CO ARIZONA		21598	95-2626387	8B1	NO		2,921,695		7,000,000	90.0	
30959*-10-8	FRMRS INS CO, INC		21628	48-0609012	8B1	NO		97,684,146		9,340,000	70.0	
30960@-10-3	FRMRS INS CO OREGON		21636	95-2655893	8B1	NO		449,283,890		20,800,000	80.0	
30960*-10-5	FRMRS INS CO OF IDAHO		21601	95-2626385	8B1	NO		58,114,426		12,032,000	80.1	
45200*-10-3	ILLINOIS FARMERS INS CO*		21679	36-2661515	8B1	NO		87,642,814		10,000,000	100.0	
59528@-10-7	MID CENTURY INS OF TEXAS		28673	74-2448744	8B1	NO		36,782,605		3,003,000	100.0	
595910-10-0	MID CENTURY INSURANCE CO		21687	95-8016640	8B1	NO		3,028,063,079		384,000,000	80.0	
88243@-10-0	TEXAS FARMERS INS CO		21695	94-1663548	8B1	NO		79,023,985		2,159,226	86.3	
99C000-06-6	FOREMOST INSURANCE CO GRAND RAPIDS		11185	38-1407533	8B1	NO		962,668,327		80,000	80.0	
1199999. Subtotal - Common Stock - U.S. P&C Insurer								4,906,866,344		XXX	XXX	
11037M-10-5	BRISTOL WEST HOLDINGS, INC			13-3994449	8B1	YES		218,728,724		420,000		
1599999. Subtotal - Common Stock - Non - Insurer								218,728,724		XXX	XXX	
1899999. Total Common Stocks								5,125,595,068		XXX	XXX	
1999999 - Totals								5,125,595,068		XXX	XXX	

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$3,900,908,144

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
02589@-10-3	FARMERS SPECIALTY INSURANCE CO	FOREMOST INSURANCE CO GRAND RAPIDS		188,000,000	80.0
30957#-10-6	FARMERS NEW CENTURY INS. CO	ILLINOIS FARMERS INS CO		150,000,000	100.0
31313@-10-5	FOREMOST CORP OF AMERICA	FOREMOST INSURANCE CO GRAND RAPIDS		80,000	80.0
34551@-10-0	FOREMOST PROPERTY & CASUALTY INS CO	FOREMOST INSURANCE CO GRAND RAPIDS		188,000,000	80.0
34552#-10-7	FOREMOST SIGNATURE INSURANCE CO	FOREMOST INSURANCE CO GRAND RAPIDS		288,000,000	80.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
US TREASURY N/B 1.625 08/31/2019			11/28/2018	Citigroup Global Markets Inc.	08/31/2019	13,210,153		11,936			13,300,000	13,198,216	71,650		1.625	2.619	FA		243,910
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						13,210,153		11,936			13,300,000	13,198,216	71,650		XXX	XXX	XXX		243,910
0599999. Total - U.S. Government Bonds						13,210,153		11,936			13,300,000	13,198,216	71,650		XXX	XXX	XXX		243,910
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds															XXX	XXX	XXX		
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Bank Loans															XXX	XXX	XXX		
7799999. Total - Issuer Obligations						13,210,153		11,936			13,300,000	13,198,216	71,650		XXX	XXX	XXX		243,910
7899999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8199999. Total - SVO Identified Funds															XXX	XXX	XXX		
8299999. Total - Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						13,210,153		11,936			13,300,000	13,198,216	71,650		XXX	XXX	XXX		243,910
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						13,210,153		11,936			XXX	13,198,216	71,650		XXX	XXX	XXX		243,910

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

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

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

NONE

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

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Amsouth Bank					144,000	.XXX
Bank of America					80,929,897	.XXX
Bank of Oklahoma					6,603,308	.XXX
Bank of West					29,959	.XXX
BB&T Bank					23,346	.XXX
Citibank					(116,129,717)	.XXX
Comerica Bank					8,794	.XXX
Commerce Bank					42,049	.XXX
Fifth Third Bank					(41,284)	.XXX
First Union Bank					74,389	.XXX
Huntington Bank					15,716	.XXX
JP Morgan Chase Bank					83,787,357	.XXX
Key Bank					298,518	.XXX
M&T Bank					48,887	.XXX
Old Second National Bank of Aurora					(9,207)	.XXX
PNC Bank					186,695	.XXX
ProAmerica Bank					195,764,567	.XXX
Regions Bank					213,759	.XXX
Union Bank					172,757	.XXX
U.S. Bank					474,704	.XXX
Wells Fargo Bank					(12,063,597)	.XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX			240,574,899	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX			240,574,899	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX			240,574,899	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	260,489,693	4. April	208,538,853	7. July	138,667,554	10. October	246,515,490
2. February	311,364,398	5. May	177,205,699	8. August	(40,301,462)	11. November	(98,523,705)
3. March	28,990,803	6. June	35,013,799	9. September	131,603,393	12. December	240,574,899

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA	B Workers Comp.; Benefit of all Policyhold.	2,087,096	2,078,074	577,936,463	575,947,574
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE	B Workers Comp.			111,813	111,126
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B Benefit of all Policyhold.; Workers Comp.	70,104	69,223	16,255	17,450
12. Hawaii	HI					
13. Idaho	ID	B Benefit of all Policyhold.; Workers Comp.	1,051,054	1,034,332	339,192	364,131
14. Illinois	IL	B Workers Comp.			31,653,541	32,001,155
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS	B Workers Comp.			9,913,148	10,008,346
18. Kentucky	KY	B Workers Comp.			99,811	99,545
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD	B Workers Comp.			8,867,151	8,745,069
22. Massachusetts	MA	B Workers Comp.			180,267	178,003
23. Michigan	MI	B Workers Comp.			9,000,170	8,952,929
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT	B Workers Comp.			95,927	94,518
28. Nebraska	NE	B Workers Comp.			4,828,806	4,909,731
29. Nevada	NV	B Ben. of State Policyhold.; Workers Comp.			301,068	296,977
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B Ben. of State Policyhold.; Workers Comp.			854,120	845,115
33. New York	NY	B Workers Comp.			100,976	99,492
34. North Carolina	NC	B Ben. of State Policyhold.			15,134,341	15,107,396
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK	B Benefit of all Policyhold.	299,434	298,635		
38. Oregon	OR	B Workers Comp.; Ben. of State Policyhold.			23,914,169	24,007,896
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B Benefit of all Policyhold.	126,507	124,053		
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX	B Benefit of all Policyhold.	80,132	79,828		
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	3,714,327	3,684,145	683,347,218	681,786,453
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
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