



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
AS OF DECEMBER 31, 2019
OF THE CONDITION AND AFFAIRS OF THE
FARMERS INSURANCE EXCHANGE

NAIC Group Code 0069 (Current) 0069 (Prior) NAIC Company Code 21652 Employer's ID Number 95-2575893
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
Main Administrative Office 6301 Owensmouth Ave, Woodland Hills, CA, US 91367
818-876-7924
Mail Address P.O. Box 4402, Woodland Hills, CA, US 91365
Primary Location of Books and Records 6301 Owensmouth Ave, Woodland Hills, CA, US 91367
Internet Website Address www.farmers.com
Statutory Statement Contact Joseph Hammond, 818-876-7924
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OFFICERS

President, CEO Jeffrey John Dailey * CFO, Treasurer Thomas Sangkyu Noh #
Secretary Doren Eugene Hohl Chief Actuary James Leslie Nutting *#

*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 ** Ronald Lee Marrone **
Frederick Henry Kruse ** Dale Anne Marlin **
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.

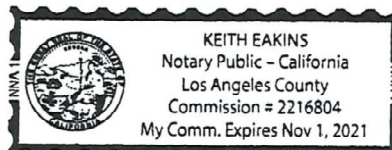
Handwritten signatures of Jeffrey John Dailey * (President, CEO), James Leslie Nutting *# (Chief Actuary), and Thomas Sangkyu Noh # (CFO, Treasurer)

Subscribed and sworn to (or affirmed) before me this 14th day of February, 2020, by

- (1) Jeffrey John Dailey, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and
(2) James Leslie Nutting, proved to me on the basis of satisfactory evidence to be the person who appeared before me, and
(3) Thomas Sangkyu Noh, proved to me on the basis or satisfactory evidence to be the person who appeared before me.

- 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

Keith Eakins, Notary Public
November 1, 2021



*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
**Board of Governors

ANNUAL STATEMENT FOR THE YEAR 2019 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 of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	933,610,652	8.248	933,610,652		933,610,652	8.252
1.02 All other governments	17,644,023	0.156	17,644,023		17,644,023	0.156
1.03 U.S. states, territories and possessions, etc. guaranteed	67,422,181	0.596	67,422,181		67,422,181	0.596
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	91,788,672	0.811	91,788,672		91,788,672	0.811
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	1,279,318,319	11.302	1,279,318,319		1,279,318,319	11.307
1.06 Industrial and miscellaneous	1,806,214,516	15.956	1,806,214,516		1,806,214,516	15.964
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated Bank loans	66,211,237	0.585	66,211,237		66,211,237	0.585
1.11 Total long-term bonds	4,262,209,600	37.653	4,262,209,600		4,262,209,600	37.672
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	5,755,231	0.051				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	5,755,231	0.051				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	481,846,133	4.257	481,846,132		481,846,132	4.259
3.02 Industrial and miscellaneous Other (Unaffiliated)	15,000,000	0.133	15,000,000		15,000,000	0.133
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	5,406,232,802	47.759	5,406,232,802		5,406,232,802	47.784
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Total common stocks	5,903,078,935	52.149	5,903,078,934		5,903,078,934	52.175
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	34,157,482	0.302	34,157,482		34,157,482	0.302
5.02 Properties held for production of income	246,449,894	2.177	246,449,894		246,449,894	2.178
5.03 Properties held for sale	10,950,833	0.097	10,950,833		10,950,833	0.097
5.04 Total real estate	291,558,209	2.576	291,558,209		291,558,209	2.577
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	387,026,033	3.419	387,026,033		387,026,033	3.421
6.02 Cash equivalents (Schedule E, Part 2)	188,058,771	1.661	188,058,771		188,058,771	1.662
6.03 Short-term investments (Schedule DA)	57,991,666	0.512	57,991,666		57,991,666	0.513
6.04 Total cash, cash equivalents and short-term investments	633,076,470	5.593	633,076,470		633,076,470	5.596
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	223,942,468	1.978	223,942,468		223,942,468	1.979
10. Receivables for securities	90,349	0.001	90,349		90,349	0.001
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	11,319,711,263	100.000	11,313,956,030		11,313,956,030	100.000

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE FARMERS INSURANCE EXCHANGE

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	353,503,725
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	77,112,025
2.2	Additional investment made after acquisition (Part 2, Column 9)	987,738
		78,099,763
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	15,947,831
5.	Deduct amounts received on disposals, Part 3, Column 15	135,113,134
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	8,614,562
7.2	Totals, Part 3, Column 10	8,614,562
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	9,857,617
8.2	Totals, Part 3, Column 9	2,407,797
		12,265,414
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	291,558,209
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	291,558,209

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 2019 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	222,872,644
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	2,178,670
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	4,799,973
5.2	Totals, Part 3, Column 9	4,799,973
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	5,908,819
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)	223,942,468
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	223,942,468

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	9,477,443,264
2.	Cost of bonds and stocks acquired, Part 3, Column 7	2,092,119,651
3.	Accrual of discount	3,261,017
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	(1,171,754)
4.2	Part 2, Section 1, Column 15	55,233
4.3	Part 2, Section 2, Column 13	348,682,412
4.4	Part 4, Column 11	(15,265,925)
5.	Total gain (loss) on disposals, Part 4, Column 19	67,946,773
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,780,466,085
7.	Deduct amortization of premium	18,931,603
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	62,970
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	1,258,756
9.4	Part 4, Column 13	1,963,614
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	656,112
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	10,171,043,755
12.	Deduct total nonadmitted amounts	5,755,231
13.	Statement value at end of current period (Line 11 minus Line 12)	10,165,288,524

ANNUAL STATEMENT FOR THE YEAR 2019 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	933,610,652	947,074,503	936,825,225	930,072,364
	2. Canada				
	3. Other Countries	17,644,023	17,873,479	17,567,187	17,664,000
	4. Totals	951,254,675	964,947,982	954,392,412	947,736,364
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	67,422,181	71,185,059	73,168,473	64,005,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	91,788,672	98,120,564	95,436,220	84,505,000
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	1,279,318,319	1,335,855,913	1,313,106,918	1,230,646,349
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,567,558,430	1,632,829,928	1,567,607,765	1,565,553,536
	9. Canada	68,176,043	71,043,427	69,814,458	69,853,800
	10. Other Countries	236,691,280	245,026,510	236,980,088	236,081,067
	11. Totals	1,872,425,753	1,948,899,865	1,874,402,311	1,871,488,403
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	4,262,209,600	4,419,009,383	4,310,506,334	4,198,381,116
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	5,755,231	5,755,231	5,699,998	
	15. Canada				
	16. Other Countries				
	17. Totals	5,755,231	5,755,231	5,699,998	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	5,755,231	5,755,231	5,699,998	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	484,079,550	484,079,550	397,541,517	
	21. Canada				
	22. Other Countries	12,766,582	12,766,582	10,250,547	
	23. Totals	496,846,132	496,846,132	407,792,064	
Parent, Subsidiaries and Affiliates	24. Totals	5,406,232,802	5,406,232,802	3,791,192,067	
	25. Total Common Stocks	5,903,078,934	5,903,078,934	4,198,984,131	
	26. Total Stocks	5,908,834,165	5,908,834,165	4,204,684,129	
	27. Total Bonds and Stocks	10,171,043,765	10,327,843,548	8,515,190,463	

ANNUAL STATEMENT FOR THE YEAR 2019 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	199,157,973	690,561,657	41,391,159	10,337,237	154,370	XXX	941,602,396	21.8	758,687,135	19.0	941,537,919	64,477
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	199,157,973	690,561,657	41,391,159	10,337,237	154,370	XXX	941,602,396	21.8	758,687,135	19.0	941,537,919	64,477
2. All Other Governments												
2.1 NAIC 1	10,274,240	7,369,784				XXX	17,644,024	0.4	17,630,864	0.4	3,887,324	13,756,700
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	10,274,240	7,369,784				XXX	17,644,024	0.4	17,630,864	0.4	3,887,324	13,756,700
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	5,049,878	42,648,658	5,514,948	8,596,564		XXX	61,810,048	1.4	67,808,358	1.7	61,810,048	
3.2 NAIC 2		5,612,133				XXX	5,612,133	0.1	15,333,128	0.4	5,612,133	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	5,049,878	48,260,791	5,514,948	8,596,564		XXX	67,422,181	1.6	83,141,486	2.1	67,422,181	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		18,831,343	36,405,920	10,059,896	23,170,471	XXX	88,467,630	2.0	95,574,171	2.4	88,467,629	1
4.2 NAIC 2		3,321,043				XXX	3,321,043	0.1	4,202,127	0.1	3,321,043	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		22,152,386	36,405,920	10,059,896	23,170,471	XXX	91,788,673	2.1	99,776,298	2.5	91,788,672	1
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	110,090,676	533,440,467	247,833,403	161,793,768	149,691,811	XXX	1,202,850,125	27.8	1,127,898,756	28.2	1,202,850,125	
5.2 NAIC 2	154,988	15,788,981	36,870,832	11,017,192	10,085,025	XXX	73,917,018	1.7	86,497,745	2.2	73,917,018	
5.3 NAIC 3	229,037	2,044,810	277,328			XXX	2,551,175	0.1	1,733,813	0.0	2,551,174	1
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	110,474,701	551,274,258	284,981,563	172,810,960	159,776,836	XXX	1,279,318,318	29.6	1,216,130,314	30.4	1,279,318,317	1

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ANNUAL STATEMENT FOR THE YEAR 2019 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	109,661,523	418,893,641	370,097,729	12,511,342	783,018	XXX	911,947,253	21.1	832,881,787	20.8	534,628,230	377,319,023
6.2 NAIC 2	34,524,399	363,696,587	439,558,440	55,514,625	6,434,587	XXX	899,728,638	20.8	815,546,971	20.4	341,104,804	558,623,834
6.3 NAIC 3	3,926,681	26,563,382	12,930,768	300,792	126,115	XXX	43,847,738	1.0	70,211,039	1.8	4,352,991	39,494,747
6.4 NAIC 4		690,796				XXX	690,796	0.0	30,589,072	0.8	690,796	
6.5 NAIC 5	6	2				XXX	8	0.0			8	
6.6 NAIC 6						XXX			22	0.0		
6.7 Totals	148,112,609	809,844,408	822,586,937	68,326,759	7,343,720	XXX	1,856,214,433	43.0	1,749,228,891	43.8	880,776,829	975,437,604
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. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2	575,868	25,686,087	1,416,272			XXX	27,678,227	0.6	43,195,125	1.1		27,678,227
10.3 NAIC 3	342,268	27,314,531	2,857,367			XXX	30,514,166	0.7	18,544,336	0.5		30,514,166
10.4 NAIC 4	47,552	4,522,010	1,520,003			XXX	6,089,565	0.1	8,540,553	0.2		6,089,565
10.5 NAIC 5	40,375	1,888,904				XXX	1,929,279	0.0	1,975,635	0.0		1,929,279
10.6 NAIC 6						XXX						
10.7 Totals	1,006,063	59,411,532	5,793,642			XXX	66,211,237	1.5	72,255,649	1.8		66,211,237

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ANNUAL STATEMENT FOR THE YEAR 2019 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) 434,234,290	1,711,745,550	701,243,159	203,298,807	173,799,670		3,224,321,476	74.6	XXX	XXX	2,833,181,275	391,140,201
11.2 NAIC 2	(d) 35,255,255	414,104,831	477,845,544	66,531,817	16,519,612		1,010,257,059	23.4	XXX	XXX	423,954,998	586,302,061
11.3 NAIC 3	(d) 4,497,986	55,922,723	16,065,463	300,792	126,115		76,913,079	1.8	XXX	XXX	6,904,165	70,008,914
11.4 NAIC 4	(d) 47,552	5,212,806	1,520,003				6,780,361	0.2	XXX	XXX	690,796	6,089,565
11.5 NAIC 5	(d) 40,381	1,888,906					(c) 1,929,287	0.0	XXX	XXX	8	1,929,279
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	474,075,464	2,188,874,816	1,196,674,169	270,131,416	190,445,397		(b) 4,320,201,262	100.0	XXX	XXX	3,264,731,242	1,055,470,020
11.8 Line 11.7 as a % of Col. 7	11.0	50.7	27.7	6.3	4.4		100.0	XXX	XXX	XXX	75.6	24.4
12. Total Bonds Prior Year												
12.1 NAIC 1	228,764,102	1,414,479,406	879,022,110	211,732,864	166,482,589		XXX	XXX	2,900,481,071	72.6	2,524,608,590	375,872,481
12.2 NAIC 2	32,429,670	394,033,812	473,990,159	52,352,987	11,968,468		XXX	XXX	964,775,096	24.1	446,709,081	518,066,015
12.3 NAIC 3	7,514,600	52,698,797	26,553,015	3,722,776			XXX	XXX	90,489,188	2.3	12,589,153	77,900,035
12.4 NAIC 4	245,314	8,657,949	846,450		29,379,912		XXX	XXX	39,129,625	1.0	1,209,160	37,920,465
12.5 NAIC 5	19,956	1,955,679					XXX	XXX	(c) 1,975,635	0.0		1,975,635
12.6 NAIC 6	11	11					XXX	XXX	(c) 22	0.0	22	
12.7 Totals	268,973,653	1,871,825,654	1,380,411,734	267,808,627	207,830,969		XXX	XXX	(b) 3,996,850,637	100.0	2,985,116,006	1,011,734,631
12.8 Line 12.7 as a % of Col. 9	6.7	46.8	34.5	6.7	5.2		XXX	XXX	100.0	XXX	74.7	25.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1	347,206,983	1,536,251,118	577,136,082	198,787,421	173,799,670		2,833,181,274	65.6	2,524,608,590	63.2	2,833,181,274	XXX
13.2 NAIC 2	21,479,826	137,148,460	232,160,981	16,941,136	16,224,595		423,954,998	9.8	446,709,081	11.2	423,954,998	XXX
13.3 NAIC 3	360,014	2,452,319	3,664,925	300,792	126,115		6,904,165	0.2	12,589,153	0.3	6,904,165	XXX
13.4 NAIC 4		690,796					690,796	0.0	1,209,160	0.0	690,796	XXX
13.5 NAIC 5	6	2					8	0.0		0.0	8	XXX
13.6 NAIC 6									22	0.0		XXX
13.7 Totals	369,046,829	1,676,542,695	812,961,988	216,029,349	190,150,380		3,264,731,241	75.6	2,985,116,006	74.7	3,264,731,241	XXX
13.8 Line 13.7 as a % of Col. 7	11.3	51.4	24.9	6.6	5.8		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.5	38.8	18.8	5.0	4.4		75.6	XXX	XXX	XXX	75.6	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	87,027,307	175,494,432	124,107,077	4,511,386			391,140,202	9.1	375,872,481	9.4	XXX	391,140,202
14.2 NAIC 2	13,775,429	276,956,371	245,684,563	49,590,681	295,017		586,302,061	13.6	518,066,015	13.0	XXX	586,302,061
14.3 NAIC 3	4,137,972	53,470,404	12,400,538				70,008,914	1.6	77,900,035	1.9	XXX	70,008,914
14.4 NAIC 4	47,552	4,522,010	1,520,003				6,089,565	0.1	37,920,465	0.9	XXX	6,089,565
14.5 NAIC 5	40,375	1,888,904					1,929,279	0.0	1,975,635	0.0	XXX	1,929,279
14.6 NAIC 6											XXX	
14.7 Totals	105,028,635	512,332,121	383,712,181	54,102,067	295,017		1,055,470,021	24.4	1,011,734,631	25.3	XXX	1,055,470,021
14.8 Line 14.7 as a % of Col. 7	10.0	48.5	36.4	5.1	0.0		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	2.4	11.9	8.9	1.3	0.0		24.4	XXX	XXX	XXX	XXX	24.4

(a) Includes \$ 268,640,365 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 17,377,224 current year of bonds with Z designations and \$ 87,573,931 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.
 (c) Includes \$ 8 current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ 22 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 \$ 57,991,666 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2019 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 11.08	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												
1.01 Issuer Obligations	192,775,642	671,814,318	34,063,860			XXX	898,653,820	20.8	622,283,777	15.6	898,653,820	
1.02 Residential Mortgage-Backed Securities	6,382,331	18,747,339	7,327,299	10,337,237	154,370	XXX	42,948,576	1.0	136,403,359	3.4	42,884,099	64,477
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	199,157,973	690,561,657	41,391,159	10,337,237	154,370	XXX	941,602,396	21.8	758,687,136	19.0	941,537,919	64,477
2. All Other Governments												
2.01 Issuer Obligations	10,274,240	7,369,784				XXX	17,644,024	0.4	17,630,864	0.4	3,887,324	13,756,700
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals	10,274,240	7,369,784				XXX	17,644,024	0.4	17,630,864	0.4	3,887,324	13,756,700
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	5,049,878	48,260,791	5,514,948	8,596,564		XXX	67,422,181	1.6	83,141,486	2.1	67,422,181	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	5,049,878	48,260,791	5,514,948	8,596,564		XXX	67,422,181	1.6	83,141,486	2.1	67,422,181	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		22,152,386	36,405,920	10,059,896	23,170,471	XXX	91,788,673	2.1	99,776,298	2.5	91,788,672	1
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals		22,152,386	36,405,920	10,059,896	23,170,471	XXX	91,788,673	2.1	99,776,298	2.5	91,788,672	1
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	384,024	268,976,739	138,246,325	99,116,422	137,697,493	XXX	644,421,003	14.9	675,098,008	16.9	644,421,004	(1)
5.02 Residential Mortgage-Backed Securities	109,805,163	279,296,444	146,735,239	73,694,538	22,079,342	XXX	631,610,726	14.6	537,101,128	13.4	631,610,725	1
5.03 Commercial Mortgage-Backed Securities	285,513	3,001,075				XXX	3,286,588	0.1	3,931,179	0.1	3,286,588	
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	110,474,700	551,274,258	284,981,564	172,810,960	159,776,835	XXX	1,279,318,317	29.6	1,216,130,315	30.4	1,279,318,317	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	126,714,578	712,899,917	668,164,897	46,117,727	7,094,822	XXX	1,560,991,941	36.1	1,487,643,575	37.2	670,019,844	890,972,097
6.02 Residential Mortgage-Backed Securities	5,459,215	10,353,067	11,009,612	22,209,032	248,899	XXX	49,279,825	1.1	36,139,288	0.9	3,221,005	46,058,820
6.03 Commercial Mortgage-Backed Securities	1,915,651	66,316,670	131,199,254			XXX	199,431,575	4.6	172,896,128	4.3	180,569,111	18,862,464
6.04 Other Loan-Backed and Structured Securities	14,023,166	20,274,754	12,213,173			XXX	46,511,093	1.1	52,549,898	1.3	26,966,868	19,544,225
6.05 Totals	148,112,610	809,844,408	822,586,936	68,326,759	7,343,721	XXX	1,856,214,434	43.0	1,749,228,889	43.8	880,776,828	975,437,606
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2019 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 11.08	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												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired	1,006,063	59,411,532	5,793,642			XXX	66,211,237	1.5	72,255,649	1.8		66,211,237
10.03 Totals	1,006,063	59,411,532	5,793,642			XXX	66,211,237	1.5	72,255,649	1.8		66,211,237
11. Total Bonds Current Year												
11.01 Issuer Obligations	335,198,362	1,731,473,935	882,395,950	163,890,609	167,962,786	XXX	3,280,921,642	75.9	XXX	XXX	2,376,192,845	904,728,797
11.02 Residential Mortgage-Backed Securities	121,646,709	308,396,850	165,072,150	106,240,807	22,482,611	XXX	723,839,127	16.8	XXX	XXX	677,715,829	46,123,298
11.03 Commercial Mortgage-Backed Securities	2,201,164	69,317,745	131,199,254			XXX	202,718,163	4.7	XXX	XXX	183,855,699	18,862,464
11.04 Other Loan-Backed and Structured Securities	14,023,166	20,274,754	12,213,173			XXX	46,511,093	1.1	XXX	XXX	26,966,868	19,544,225
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans	1,006,063	59,411,532	5,793,642			XXX	66,211,237	1.5	XXX	XXX		66,211,237
11.08 Totals	474,075,464	2,188,874,816	1,196,674,169	270,131,416	190,445,397		4,320,201,262	100.0	XXX	XXX	3,264,731,241	1,055,470,021
11.09 Line 11.08 as a % of Col. 7	11.0	50.7	27.7	6.3	4.4		100.0	XXX	XXX	XXX	75.6	24.4
12. Total Bonds Prior Year												
12.01 Issuer Obligations	158,229,930	1,427,749,273	1,091,009,662	157,099,194	151,485,949	XXX	XXX	XXX	2,985,574,008	74.7	2,128,784,455	856,789,553
12.02 Residential Mortgage-Backed Securities	92,892,937	286,832,722	162,863,663	110,709,433	56,345,020	XXX	XXX	XXX	709,643,775	17.8	676,999,068	32,644,707
12.03 Commercial Mortgage-Backed Securities	2,714,344	68,072,498	106,040,465			XXX	XXX	XXX	176,827,307	4.4	149,673,130	27,154,177
12.04 Other Loan-Backed and Structured Securities	13,790,842	30,277,290	8,481,766			XXX	XXX	XXX	52,549,898	1.3	29,659,353	22,890,545
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans	1,345,600	58,893,872	12,016,177			XXX	XXX	XXX	72,255,649	1.8		72,255,649
12.08 Totals	268,973,653	1,871,825,655	1,380,411,733	267,808,627	207,830,969		XXX	XXX	3,996,850,637	100.0	2,985,116,006	1,011,734,631
12.09 Line 12.08 as a % of Col. 9	6.7	46.8	34.5	6.7	5.2		XXX	XXX	100	XXX	74.7	25.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	240,568,907	1,302,540,006	534,152,323	131,263,838	167,667,770	XXX	2,376,192,844	55.0	2,128,784,455	53.3	2,376,192,844	XXX
13.02 Residential Mortgage-Backed Securities	116,543,642	299,052,683	154,871,384	84,765,510	22,482,610	XXX	677,715,829	15.7	676,999,068	16.9	677,715,829	XXX
13.03 Commercial Mortgage-Backed Securities	1,171,399	67,864,478	114,819,822			XXX	183,855,699	4.3	149,673,130	3.7	183,855,699	XXX
13.04 Other Loan-Backed and Structured Securities	10,762,881	7,085,527	9,118,459			XXX	26,966,867	0.6	29,659,353	0.7	26,966,867	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	369,046,829	1,676,542,694	812,961,988	216,029,348	190,150,380		3,264,731,239	75.6	2,985,116,006	74.7	3,264,731,239	XXX
13.09 Line 13.08 as a % of Col. 7	11.3	51.4	24.9	6.6	5.8		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	8.5	38.8	18.8	5.0	4.4		75.6	XXX	XXX	XXX	75.6	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	94,629,455	428,933,929	348,243,627	32,626,771	295,016	XXX	904,728,798	20.9	856,789,553	21.4	XXX	904,728,798
14.02 Residential Mortgage-Backed Securities	5,103,067	9,344,167	10,200,766	21,475,297	1	XXX	46,123,298	1.1	32,644,707	0.8	XXX	46,123,298
14.03 Commercial Mortgage-Backed Securities	1,029,765	1,453,267	16,379,432			XXX	18,862,464	0.4	27,154,177	0.7	XXX	18,862,464
14.04 Other Loan-Backed and Structured Securities	3,260,285	13,189,227	3,094,714			XXX	19,544,226	0.5	22,890,545	0.6	XXX	19,544,226
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans	1,006,063	59,411,532	5,793,642			XXX	66,211,237	1.5	72,255,649	1.8	XXX	66,211,237
14.08 Totals	105,028,635	512,332,122	383,712,181	54,102,068	295,017		1,055,470,023	24.4	1,011,734,631	25.3	XXX	1,055,470,023
14.09 Line 14.08 as a % of Col. 7	10.0	48.5	36.4	5.1	0.0		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	2.4	11.9	8.9	1.3	0.0		24.4	XXX	XXX	XXX	XXX	24.4

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ANNUAL STATEMENT FOR THE YEAR 2019 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	13,210,153	13,210,153			
2. Cost of short-term investments acquired	67,855,490	67,855,490			
3. Accrual of discount	97,894	97,894			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	22,285	22,285			
6. Deduct consideration received on disposals	23,189,468	23,189,468			
7. Deduct amortization of premium	4,688	4,688			
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)	57,991,666	57,991,666			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	57,991,666	57,991,666			

(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 2019 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	146,068,710		146,068,710	
2. Cost of cash equivalents acquired	3,440,921,732		3,440,921,732	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	3,398,931,671		3,398,931,671	
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)	188,058,771		188,058,771	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	188,058,771		188,058,771	

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

ANNUAL STATEMENT FOR THE YEAR 2019 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
7340 W. Memorial Rd. (office)		Oklahoma City	OK	09/17/2009	12/31/2015	41,783,152		32,757,028	30,100,000	997,684			(997,684)		2,950,340	
840 E. Moana Lane (office)		Reno	NV	03/19/1982	12/31/2015	609,904		263,584	284,240	2,835			(2,835)		43,938	
925 Clock Tower Drive (office)		Springfield	IL	06/15/1983	06/30/2018	499,462		153,641	408,595	810			(810)		40,495	
6518 Antelope Road (office)		Citrus Heights	CA	07/31/1985	12/31/2015	1,402,897		442,586	923,780	8,296			(8,296)		39,507	
Lot 2C-A of Lot 2C Development (Office)		Pleasant Valley	MO	10/06/2009	12/31/2015	416,068		332,645	200,000	8,166			(8,166)		26,729	
11112 NE 51st Circle (office)		Vancouver	WA	03/08/1983	12/31/2015	544,248		207,999	497,420						57,532	
0299999. Property occupied by the reporting entity - Administrative						45,255,732		34,157,482	32,414,035	1,017,792			(1,017,792)		3,158,542	
0399999. Total Property occupied by the reporting entity						45,255,732		34,157,482	32,414,035	1,017,792			(1,017,792)		3,158,542	
17885 Von Karman Ave (Office)		Irvine	CA	06/11/2015	09/30/2019	60,894,524		50,966,576	68,100,000	1,910,149			(1,910,149)		5,645,470	2,102,450
600 Riverside Parkway		Lithia Springs	GA	05/02/2016	09/30/2019	40,974,951		36,036,030	48,200,000	1,240,136			(1,240,136)		2,882,451	646,852
3900 Indian Ave		Perris	CA	06/24/2016	09/30/2019	51,187,285		45,328,772	70,000,000	1,385,954			(1,385,954)		1,953,335	2,334,565
201 Railroad Ave		East Rutherford	NJ	10/23/2017	09/30/2019	42,715,985		37,864,112	47,800,000	2,924,439			(2,924,439)		3,699,682	1,441,804
14001 Rosecrans Ave		La Mirada	CA	10/15/2019	09/30/2019	77,112,025		76,254,404	77,112,025	857,621			(857,621)		867,117	268,634
0499999. Properties held for the production of income						272,884,769		246,449,894	311,212,025	8,318,299			(8,318,299)		15,048,055	6,794,304
30801 Agoura Rd (office)		Agoura Hills	CA	12/02/2005	05/22/2019	18,559,462		10,950,833	11,575,000	521,526	8,614,562		(9,136,088)		3,126,429	1,153,113
0599999. Properties held for sale						18,559,462		10,950,833	11,575,000	521,526	8,614,562		(9,136,088)		3,126,429	1,153,113
0699999 - Totals						336,699,962		291,558,209	355,201,060	9,857,617	8,614,562		(18,472,179)		21,333,026	7,947,417

ANNUAL STATEMENT FOR THE YEAR 2019 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							
922 W. Washington Blvd. (Residential)	Chicago	IL	.02/20/2019	PL 922 Washington Owner, LLC Investment Property Exchange	76,499,117		56,114,045	456,015			(456,015)		55,668,785	62,202,665		6,533,881	6,533,881	666,224	344,226
2720 4th Ave.	Seattle	WA	.10/01/2015	Services for Verve KS LLC	79,370,804		65,366,844	1,951,782			(1,951,782)		63,496,518	72,910,469		9,413,950	9,413,950	3,785,775	1,399,577
0199999. Property Disposed					155,869,921		121,480,889	2,407,797			(2,407,797)		119,165,303	135,113,134		15,947,831	15,947,831	4,451,999	1,743,803
0399999 - Totals					155,869,921		121,480,889	2,407,797			(2,407,797)		119,165,303	135,113,134		15,947,831	15,947,831	4,451,999	1,743,803

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 2019 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										
			4	5								13	14	15	16	17													
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol	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										
45256#-AA-0	Impact Community CAP LLC-Equity		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		03/24/1998		1,785,875	3,377,405	3,377,405	875,470					178,670	1,000,219	16.279										
	Impact CIL LLC - Equity / CIL Parent		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		01/01/2008			7,777,533	7,777,533	3,979,496							18.020										
	Impact Huntington - Equity		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		07/01/2008			(167,130)	(167,130)	(54,983)						61,200	22.727										
2699999. Joint Venture Interests - Other - Affiliated																													
	Certificate of Contribution		LOS ANGELES	CA	Fire Insurance Exchange		12/31/2011		1,785,875	10,987,808	10,987,808	4,799,973					178,670	1,061,419	XXX										
	Certificate of Contribution		LOS ANGELES	CA	Truck Insurance Exchange		12/31/2011		80,000,000	86,179,128	80,000,000						4,800,000		100.000										
2899999. Surplus Debentures, etc - Affiliated																													
									200,000,000	215,447,820	200,000,000						12,000,000		XXX										
45258#-AA-8	Impact Huntington - Debt		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		07/01/2008		632,681	632,680	632,680						217	788,288	22.727										
45255#-AE-5	IOC CDE COIN LOAN - Debt		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		10/03/2016		10,000,000	10,000,000	10,000,000								50.000										
45255#-AD-7	Impact CAP Promissory Note LLC		SAN FRANCISCO	CA	IMPACT COMMUNITY CAPITAL		11/16/2001		2,321,979	2,172,163	2,321,979								17.552										
3299999. Non-collateral Loans - Affiliated																													
									12,954,659	12,804,843	12,954,659						217	788,288	XXX										
4899999. Total - Unaffiliated																													
4999999. Total - Affiliated																													
									214,740,535	239,240,472	223,942,467	4,799,973					12,178,887	1,849,707	XXX										
5099999 - Totals																													

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ANNUAL STATEMENT FOR THE YEAR 2019 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						
	TailSpin LLC	CULVER CITY	CA	Transferred to Schedule D	10/11/2018	12/31/2019	1,700,000							3,700,000	3,700,000				
	Rent Track, Inc	ST. LOUIS PARK	MN	Transferred to Schedule D	11/01/2018	12/31/2019	1,999,998							1,999,998	1,999,998				
2599999. Joint Venture Interests - Other - Unaffiliated							3,699,998							5,699,998	5,699,998				
49258#-AA-8	Impact Huntington Debt	SAN FRANCISCO	CA	Return of Principal	07/01/2008	05/06/2019	208,821							208,821	208,821				
3299999. Non-collateral Loans - Affiliated							208,821							208,821	208,821				
4899999. Total - Unaffiliated							3,699,998							5,699,998	5,699,998				
4999999. Total - Affiliated							208,821							208,821	208,821				
5099999 - Totals							3,908,819							5,908,819	5,908,819				

ANNUAL STATEMENT FOR THE YEAR 2019 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
912810-EM-6	US TREASURY N/B 7.25 08/15/2022	SD			1	9,058,213	114.3750	7,820,963	6,838,000	7,261,653	(148,548)				7.250	4.716	FA	185,908	495,755	09/24/2002	08/15/2022
912828-2J-8	US TREASURY N/B 1.5 07/15/2020				1	499,826	99.9180	499,590	500,000	499,973	62				1.500	1.512	JJ	3,444	7,500	08/08/2017	07/15/2020
912828-2J-8	US TREASURY N/B 1.5 07/15/2020	SD			1	18,503,871	99.9180	18,484,824	18,500,000	18,500,923	(1,242)				1.500	1.493	JJ	127,439	277,500	08/08/2017	07/15/2020
912828-2V-1	US TREASURY N/B 1.375 09/15/2020	SD			1	109,214	99.8047	109,785	110,000	109,803	268				1.375	1.626	MS	445	1,513	08/19/2019	09/15/2020
912828-2V-1	US TREASURY N/B 1.375 09/15/2020				1	5,478,671	99.8047	5,489,258	5,500,000	5,486,184	7,513				1.375	1.739	MS	22,230	37,813	08/19/2019	09/15/2020
912828-2Z-2	US TREASURY N/B 1.625 10/15/2020				1	4,996,306	99.9883	4,999,414	5,000,000	4,997,395	1,089				1.625	1.698	AO	17,094	40,625	08/28/2019	10/15/2020
912828-2Z-2	US TREASURY N/B 1.625 10/15/2020	SD			1	14,986,574	99.9883	14,998,242	15,000,000	14,990,591	4,017				1.625	1.712	AO	51,281	121,875	08/28/2019	10/15/2020
912828-3L-2	US TREASURY N/B 1.875 12/15/2020				1	1,000,863	100.2188	1,002,188	1,000,000	1,000,685	(177)				1.875	1.810	JD	820	9,375	09/27/2019	12/15/2020
912828-3X-6	US TREASURY N/B 2.25 02/15/2021				1	169,131	100.6641	171,129	170,000	169,643	284				2.250	2.442	FA	1,434	3,825	02/27/2018	02/15/2021
912828-3X-6	US TREASURY N/B 2.25 02/15/2021	SD			1	1,820,642	100.6641	1,842,152	1,830,000	1,826,156	3,051				2.250	2.442	FA	15,441	41,175	02/27/2018	02/15/2021
912828-4A-5	US TREASURY N/B 2.625 02/28/2023	SD			1	2,568,404	103.0391	2,565,673	2,490,000	2,558,053	(10,352)				2.625	1.742	FA	21,669	32,681	06/28/2019	02/28/2023
912828-4L-1	US TREASURY N/B 2.75 04/30/2023				1	448,701	103.5781	466,102	450,000	449,157	271				2.750	2.831	AO	2,063	12,375	05/08/2018	04/30/2023
912828-4L-1	US TREASURY N/B 2.75 04/30/2023	SD			1	299,134	103.5781	310,734	300,000	299,438	183				2.750	2.831	AO	1,375	8,250	05/08/2018	04/30/2023
912828-4M-9	US TREASURY N/B 2.875 04/30/2025	SD			1	33,090,523	105.8281	34,923,281	33,000,000	33,080,786	(10,923)				2.875	2.847	AO	158,125	1,423,125	08/28/2018	04/30/2025
912828-4P-2	US TREASURY N/B 2.625 05/15/2021				1	249,581	101.3672	253,418	250,000	249,838	95				2.625	2.697	MN	829	6,563	05/09/2018	05/15/2021
912828-4W-7	US TREASURY N/B 2.75 08/15/2021	SD			1	2,345,766	101.8086	2,382,321	2,340,000	2,343,192	(2,023)				2.750	2.678	FA	24,131	64,350	08/23/2018	08/15/2021
912828-4W-7	US TREASURY N/B 2.75 08/15/2021				1	661,626	101.8086	671,937	660,000	660,900	(570)				2.750	2.678	FA	6,806	18,150	08/23/2018	08/15/2021
912828-5L-0	US TREASURY N/B 2.875 11/15/2021				1	65,691	102.3359	66,518	65,000	65,480	(211)				2.875	2.483	MN	1,869	1,869	02/22/2019	11/15/2021
912828-5L-0	US TREASURY N/B 2.875 11/15/2021	SD			1	46,770,378	102.3359	47,315,021	46,235,000	46,601,942	(168,436)				2.875	2.452	MN	167,983	1,329,216	02/22/2019	11/15/2021
912828-5V-8	US TREASURY N/B 2.5 01/15/2022				1	99,976,898	101.7813	101,781,250	100,000,000	99,975,470	(1,428)				2.500	2.517	JJ	1,148,098	1,250,000	02/06/2019	01/15/2022
912828-6C-9	US TREASURY N/B 2.5 02/15/2022				1	40,678,676	101.8750	41,452,938	40,690,000	40,679,988	1,312				2.500	2.525	FA	381,469	508,625	03/15/2019	02/15/2022
912828-6C-9	US TREASURY N/B 2.5 02/15/2022	SD			1	3,812,841	101.8750	3,881,438	3,810,000	3,811,830	(1,010)				2.500	2.489	FA	35,719	47,605	03/15/2019	02/15/2022
912828-6H-8	US TREASURY N/B 2.375 03/15/2022				1	502,248	101.6953	508,477	500,000	501,708	(539)				2.375	2.229	MS	3,491	5,938	03/29/2019	03/15/2022
912828-6M-7	US TREASURY N/B 2.25 04/15/2022				1	507,521	101.4375	507,188	500,000	507,291	(230)				2.250	1.604	AO	2,367		12/04/2019	04/15/2022
912828-4A-2	US TREASURY N/B 2.11/30/2020	SD			1	30,392,679	100.3125	30,093,750	30,000,000	30,092,356	(398,642)				2.000	1.662	MN	50,820	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	100.7031	45,950,836	45,630,000	46,002,620	(365,109)				2.375	1.552	JD	1,083,713		06/05/2017	12/31/2020
912828-B5-8	US TREASURY N/B 2.125 01/31/2021	SD			1	43,318,986	100.5195	42,846,450	42,625,000	42,840,742	(199,841)				2.125	1.645	JJ	376,588	905,741	09/01/2017	01/31/2021
912828-B6-6	US TREASURY N/B 2.75 02/15/2024	SD			1	37,773,762	104.2734	39,179,702	37,574,000	37,711,756	(32,330)				2.750	2.721	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	100.7539	19,380,014	19,235,000	19,341,198	(81,485)				2.250	1.806	MS	108,788	431,663	11/07/2017	03/31/2021
912828-L6-5	US TREASURY N/B 1.375 09/30/2020				1	13,208,088	99.7813	13,270,906	13,300,000	13,240,998	32,888				1.375	1.978	MS	45,969	91,438	07/30/2019	09/30/2020
912828-L9-9	US TREASURY N/B 1.375 10/31/2020				1	9,443,254	99.7578	9,476,992	9,500,000	9,461,770	18,516				1.375	1.863	AO	21,771	65,313	08/01/2019	10/31/2020
912828-N4-8	US TREASURY N/B 1.75 12/31/2020				1	625,729	100.0898	613,785	610,000	613,785	(3,731)				1.375	1.126	JD		10,675	10/03/2016	12/31/2020
912828-N4-8	US TREASURY N/B 1.75 12/31/2020	SD			1	46,516,665	100.0898	45,430,780	45,390,000	45,657,520	(263,617)				1.750	1.157	JD		794,325	10/03/2016	12/31/2020
912828-NT-3	US TREASURY N/B 2.625 08/15/2020	SD			1	47,363,500	100.5938	50,296,875	50,000,000	49,792,776	307,884				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	SD			1	32,003,023	102.1641	32,181,680	31,500,000	31,746,054	(218,212)				3.625	2.921	FA	428,203	1,141,875	10/25/2018	02/15/2021
912828-PX-2	US TREASURY N/B 3.625 02/15/2021				1	934,989	102.1641	939,909	920,000	927,352	(6,516)				3.625	2.905	FA	12,506	33,350	10/25/2018	02/15/2021
912828-ON-3	US TREASURY N/B 3.125 05/15/2021	SD			1	62,162,068	102.0313	62,677,797	61,430,000	61,793,782	(261,552)				3.125	2.692	MN	242,598	1,919,688	09/24/2018	05/15/2021
912828-SV-3	US TREASURY N/B 1.75 05/15/2022				1	48,939,621	100.3359	50,167,969	50,000,000	49,221,670	282,049				1.750	2.443	MN	110,577	875,000	02/08/2019	05/15/2022
912828-TY-6	US TREASURY N/B 1.625 11/15/2022				1	3,001,641	100.0234	3,000,703	3,000,000	3,001,556	(84)				1.625	1.112	MN	6,161		11/25/2019	11/15/2022
912828-UN-8	US TREASURY N/B 2.02/15/2023				1	7,519,907	101.1250	7,745,164	7,659,000	7,549,072	29,165				2.000	2.494	FA	57,443	153,180	02/11/2019	02/15/2023
912828-UN-8	US TREASURY N/B 2.02/15/2023	SD			1	36,662,861	101.1250	37,761,086	37,341,000	36,805,054	142,193				2.000	2.494	FA	280,058	746,820	02/11/2019	02/15/2023
912828-V3-1	US TREASURY N/B 1.375 01/15/2020				1	1,992,459	99.9648	1,999,297	2,000,000	1,999,880	2,580				1.375	1.506	JJ	12,629	27,500	02/02/2017	01/15/2020
912828-VV-9	US TREASURY N/B 2.125 08/31/2020	SD			1	18,805,706	100.2891	18,595,598	18,542,000	18,606,332	(91,867)				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	7,155,926	99.9844	7,128,886	7,130,000	7,131,620	(8,975)				1.625	1.497	MS	34,058	115,683	04/10/2017	03/15/2020
912828-W6-3	US TREASURY N/B 1.625 03/15/2020				1	873,163	99.9844	869,864	870,000	870,196	(1,095)				1.625	1.497	MS	4,156	14,138	04/10/2017	03/15/2020
912828-WE-6	US TREAS																				

ANNUAL STATEMENT FOR THE YEAR 2019 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
36179U-ZU-9	G2SF POOL MA6155				1	12,411,281	103.7199	12,305,748	11,864,406	12,370,560		(46,665)			4.000	2.702	MON	39,548	118,644	09/05/2019	09/20/2049
3617AQ-F2-0	G2SF POOL BBO185				1	4,467,356	104.6662	4,404,328	4,207,974	4,394,201		(25,538)			4.000	3.151	MON	14,027	168,319	07/27/2017	06/20/2047
36180C-WY-3	GNSF POOL AD1625				1	5,262,153	105.2919	5,274,037	5,008,966	5,252,520		(36,535)			3.500	2.237	MON	14,609	175,314	09/30/2015	01/15/2043
36184C-R9-8	GNSF POOL AL5912				1	1,607,483	106.0364	1,614,999	1,523,060	1,605,780		(14,034)			3.500	2.075	MON	4,442	53,307	10/27/2015	03/15/2045
36202D-SB-8	G2SF POOL 3214				1	101,523	112.7067	115,579	102,548	101,629		243			6.000	6.482	MON	513	6,153	06/03/2002	03/20/2032
36202D-TE-1	G2SF POOL 3249				1	570,907	112.7655	626,746	555,796	568,083		(2,564)			6.000	5.503	MON	2,779	33,948	12/04/2002	06/20/2032
36202F-AV-8	G2SF POOL 4520				1	611,755	109.3187	659,336	603,132	611,336		(1,644)			5.000	4.721	MON	2,513	30,157	07/15/2009	08/20/2039
3620CA-RG-7	GNSF POOL 748487				1	4,045,569	107.8481	4,020,684	3,728,098	4,035,629		(85,119)			4.500	1.887	MON	13,980	167,764	01/14/2016	08/15/2040
3622A2-XK-3	GNSF POOL 784282				1	8,200,320	115.1532	8,314,168	7,220,091	7,976,181		(42,754)			6.000	4.925	MON	36,100	433,205	03/28/2017	02/15/2034
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						43,313,441	XXX	43,425,052	40,658,364	42,948,575		(287,796)			XXX	XXX	XXX	144,416	1,377,074	XXX	XXX
0599999. Total - U.S. Government Bonds						936,825,225	XXX	947,074,503	930,072,364	933,610,652		(1,506,353)			XXX	XXX	XXX	5,621,636	20,532,662	XXX	XXX
302154-AW-9	EXPORT-IMPORT BANK KORE 5.125 06/29/2020		D		1FE	3,859,016	101.4680	3,946,091	3,889,000	3,887,324		3,271			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	104.8330	1,268,479	1,210,000	1,205,110		1,245			3.750	3.926	JJ	19,536	45,375	07/18/2018	07/25/2023
50066A-AA-1	KOREA GAS CORP 4.25 11/02/2020		D		1FE	6,358,114	101.7460	6,501,569	6,390,000	6,386,916		3,168			4.250	4.312	MN	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	99.7140	6,157,340	6,175,000	6,164,673		5,476			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	17,873,479	17,664,000	17,644,023		13,160			XXX	XXX	XXX	86,486	639,761	XXX	XXX
1099999. Total - All Other Government Bonds						17,567,187	XXX	17,873,479	17,664,000	17,644,023		13,160			XXX	XXX	XXX	86,486	639,761	XXX	XXX
25476F-NT-1	DIST OF COLUMBIA 5 06/01/2038				1FE	9,223,646	114.4140	9,124,517	7,975,000	8,596,564		(129,590)			5.000	3.940	JD	33,229	398,750	10/23/2014	06/01/2038
419791-6K-9	HAWAII ST 5 08/01/2032				1FE	1,165,120	116.1490	1,161,490	1,000,000	1,084,274		(16,896)			5.000	3.717	FA	20,694	50,000	11/14/2014	08/01/2032
419791-6N-3	HAWAII ST 5 08/01/2031				1FE	5,848,500	116.3070	5,815,350	5,000,000	5,432,518		(86,836)			5.000	3.634	FA	103,472	250,000	11/14/2014	08/01/2031
452152-YF-2	ILLINOIS ST 5 05/01/2026				2FE	5,668,740	110.8090	6,094,495	5,500,000	5,612,133		(23,031)			5.000	4.583	MN	45,069	275,000	03/20/2017	05/01/2026
60412A-MV-2	MINNESOTA ST 5 08/01/2020		SD		1FE	166,598	102.2700	92,043	90,000	104,589		(29,083)			5.000	3.151	FA	1,863	4,500	08/02/2018	08/01/2020
60412A-NH-2	MINNESOTA ST 5 08/01/2020		SD		1FE	5,683,052	102.2510	5,020,524	4,910,000	4,945,289		(60,493)			5.000	3.151	FA	101,610	245,500	08/02/2018	08/01/2020
677521-UT-1	OHIO ST 5 02/01/2027				1FE	11,397,900	106.0660	10,606,600	10,000,000	10,667,714		(162,676)			5.000	3.762	FA	206,944	500,000	03/21/2012	02/01/2027
882723-SS-9	TEXAS ST 5 10/01/2027				2FE	5,911,850	117.2000	5,860,000	5,000,000	5,502,581		(97,798)			5.000	3.188	AO	61,806	250,000	06/30/2015	10/01/2027
93974C-C8-1	WASHINGTON ST 5 07/01/2023				2FE	1,384,798	105.7810	1,274,661	1,205,000	1,236,771		(20,325)			5.000	3.435	JJ	29,958	60,250	10/14/2011	07/01/2023
93974C-C9-9	WASHINGTON ST 5 07/01/2024				2FE	7,178,749	105.7750	6,690,269	6,325,000	6,476,820		(96,937)			5.000	3.658	JJ	157,247	316,250	10/14/2011	07/01/2024
93974C-F6-2	WASHINGTON ST 5 06/01/2023				2FE	2,296,820	105.3930	2,107,860	2,000,000	2,049,852		(33,824)			5.000	3.437	JD	8,056	100,000	10/14/2011	06/01/2023
93974D-EW-4	WASHINGTON ST 5 02/01/2029				2FE	11,327,300	114.7720	11,477,200	10,000,000	10,598,128		(134,290)			5.000	3.828	FA	206,944	500,000	01/30/2014	02/01/2029
93974D-LX-4	WASHINGTON ST 5 07/01/2031				2FE	5,915,400	117.2010	5,860,050	5,000,000	5,514,948		(94,763)			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						73,168,473	XXX	71,185,059	64,005,000	67,422,181		(986,542)			XXX	XXX	XXX	1,101,198	3,200,250	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						73,168,473	XXX	71,185,059	64,005,000	67,422,181		(986,542)			XXX	XXX	XXX	1,101,198	3,200,250	XXX	XXX
05914F-IN-6	BALTIMORE CNTY MD 5 08/01/2032				1FE	2,403,420	116.0620	2,321,240	2,000,000	2,216,640		(44,079)			5.000	3.445	FA	41,389	100,000	03/20/2015	08/01/2032
167486-TZ-2	CHICAGO IL 5 01/01/2021				2FE	1,761,970	103.8410	1,796,449	1,730,000	1,736,008		(6,367)			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				2FE	5,543,900	106.5280	5,326,400	5,000,000	5,151,375		(75,150)			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				2FE	8,032,850	120.6680	8,446,760	7,000,000	7,895,455		(91,221)			5.000	4.056	JD	29,167	350,000	04/12/2018	06/01/2043
213185-KM-2	COOK CNTY IL 5 11/15/2031				1FE	3,523,590	116.4150	3,667,073	3,150,000	3,456,144		(38,969)			5.000	3.907	MN	19,688	157,500	03/29/2018	11/15/2031
267169-FX-3	DUVAL CNTY FL SCH BRD COPS 5 07/01/2030				1FE	4,544,200	117.3940	4,695,760	4,000,000	4,328,257		(53,478)			5.000	3.792	JJ	99,444	200,000	07/30/2015	07/01/2030
283590-FW-2	EL PASO CNTY TX HOSP DIST 5 08/15/2032				2FE	1,601,715	107.8850	1,618,275	1,500,000	1,585,035		(16,680)			5.000	4.372	FA	28,125	37,500	03/25/2019	08/15/2032
425507-CG-3	HENNEPIN CNTY MN 5 12/01/2039				1FE	2,090,354	109.9880	2,093,354	2,685,000	2,842,550		(51,008)			5.000	4.037	JD	10,815	134,250	10/21/2014	12/01/2039
494782-KD-6	KING CNTY WA PUBLIC HOSP D1 5 12/01/2028				2FE	10,086,990	120.0960	10,730,578	8,935,000	9,796,208		(108,547)			5.000	3.654	JD	35,988	446,750	12/09/2016	12/01/2028
494782-KK-0	KING CNTY WA PUBLIC HOSP D1 5 12/01/2034				2FE	2,189,360	117.9730	2,359,460	2,000,000	2,146,479		(18,193)			5.000	4.240	JD	8,056	100,000	12/09/2016	12/01/2034
59333F-TB-6	MIAMI-DADE CNTY FL 5 07/01/2043				2FE	10,174,050	117.6260	10,586,340	9,000,000	9,954,575		(130,362)			5.000	4.169	JJ	225,000	450,000	04/16/2018	07/01/2043
59333M-NS-0	MIAMI-DADE CNTY FL SCH BRD 5 11/01/2031				2FE	8,091,860	115.5120	8,085,840	7,000,000	7,573,627		(108,219)			5.000	3.748	MN	57,361	350,000	10/17/2014	11/01/2031
684517-OF-5	ORANGE CNTY FL SCH BRD COPS 5 08/01/2031				2FE	11,866,280	117.8360	11,925,003	10,120,000	11,140,259		(165,434)			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				2FE	1,102,000	117.3880	1,173,880	1,000,000	1,090,998		(8,657)			5.000	4.351	MS	16,667	50,000	03/23/2018	09/01/2043
719474-DM-7	PIATT CHAMPAIGN & DE WITT C 5 11/01/2037				2FE	2,216,580	115.8170	2,316,340	2,000,000	2,189,364		(23,825)			5.000	4.240	MN	16,389	100,000	06/07/2018	11/01/2037

ANNUAL STATEMENT FOR THE YEAR 2019 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
960667-AK-1	WESTMINSTER CO PUBLIC SCHO 5 12/01/2043			2	1FE	3,054,565		121,0300	2,715,000	3,052,136					5.000	4.191	JD	11,313	106,337	02/01/2019	12/01/2043
974433-HG-2	WINNEBAGO BOONE ETC ONTYS 1 5 10/01/2030			2	1FE	1,083,090		114,6700	1,000,000	1,047,150					5.000	4.255	AO	12,361	50,000	06/19/2015	10/01/2030
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						95,436,220	XXX	98,120,564	84,505,000	91,788,672					XXX	XXX	XXX	1,031,653	4,144,837	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						95,436,220	XXX	98,120,564	84,505,000	91,788,672					XXX	XXX	XXX	1,031,653	4,144,837	XXX	XXX
010685-KF-1	ALACHUA CNTY FL HLTH FACS A 5 12/01/2044			2	1FE	3,221,430		112,8630	3,385,890	3,191,657					5.000	4.532	JD	12,500	150,000	02/25/2019	12/01/2044
02765U-NS-9	AMERICAN MUNI PWR-OHIO INC 5 02/15/2042			2	1FE	1,458,798		107,9130	1,325,000	1,367,237					5.000	4.339	FA	24,844	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		106,4210	4,675,000	4,823,984					5.000	4.339	FA	88,306	233,750	01/17/2018	02/15/2042
040484-MN-4	ARIZONA BRD OF ROSTS UNIV AR 5 06/01/2032			2	1FE	2,344,020		118,1580	2,000,000	2,201,964					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			2	SD	3,324,364		109,3840	2,725,000	2,897,443					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			2	SD	8,875,136		109,4440	7,275,000	7,735,374					5.000	3.098	JJ	180,865	363,750	01/17/2013	07/01/2027
045142-DL-7	ASHWAUBENON WI CNTY DEV AU 0 06/01/2049			3	1FE	1,943,340		34,4530	6,000,000	1,989,374					5.000	4.378		46,034		06/06/2019	06/01/2049
04780T-CU-6	ATLANTA GA ARPT PASSENGER F 5 01/01/2030			2	1FE	6,616,380		114,1780	6,000,000	6,280,983					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		114,3350	3,000,000	3,154,211					5.000	3.887	JJ	74,583	150,000	11/15/2013	07/01/2027
130795-AP-2	CALIFORNIA ST STWD CNTY 5 37 06/01/2021			2	1FE	1,851,863		101,6670	1,770,000	1,790,917					5.370	3.801	JD	7,921	95,049	11/09/2015	06/01/2021
155498-DQ-8	CENTRAL TX REGL MOBILITY AUT 5 01/01/2032			2	2FE	2,196,800		116,5320	2,000,000	2,121,249					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		115,3410	1,500,000	1,608,827					5.000	4.505	JJ	37,500	75,000	03/28/2018	07/01/2048
167593-RK-0	CHICAGO IL O'HARE INTERNATI 5 01/01/2033			2	1FE	4,418,960		115,6410	4,000,000	4,245,083					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		115,2060	6,600,000	6,988,933					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	SD	5,304,250		108,1120	5,000,000	5,109,343					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	SD	1,094,210		103,6190	1,000,000	1,018,052					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	1FE	4,188,899		107,0180	3,955,000	4,105,016					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		108,8940	2,190,000	2,322,337					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		110,0800	3,027,200	2,837,378					4.250	3.940	JJ	58,113	116,875	03/01/2018	07/01/2035
184346-BH-6	CLAYTON NM JAIL PROJ REVENU 5 11/01/2021			2	2FE	1,823,712		105,6780	1,600,000	1,673,302					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		111,5690	4,574,329	4,410,190					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		118,1270	1,750,000	1,925,569					5.000	4.279	JJ	43,750	64,896	09/07/2018	01/01/2043
186352-RV-4	CLEVELAND OH ARPT SYS REVEN 5 01/01/2048			2	1FE	3,200,307		117,2780	3,395,198	2,895,000					5.000	4.384	JJ	72,375	107,356	09/07/2018	01/01/2048
196580-DH-7	COLORADO ST SCH OF MINES IN 5 12/01/2047			2	1FE	4,313,170		119,7020	4,548,676	3,800,000					5.000	4.219	JD	15,833	190,000	02/16/2018	12/01/2047
207758-PZ-0	CONNECTICUT ST SPL TAX OBLI 5 01/01/2023			2	SD	6,361,950		111,0080	5,550,400	5,436,241					5.000	1.990	JJ	124,306	250,000	12/12/2012	01/01/2023
207758-QH-9	CONNECTICUT ST SPL TAX OBLI 5 01/01/2023			2	SD	6,310,100		111,0080	5,550,400	5,421,031					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			2	1FE	12,870,433		113,0040	12,645,148	11,190,000					5.000	3.596	AO	138,321	559,500	04/17/2014	10/01/2027
235036-AN-7	DALLAS-FORT WORTH TX IN 2.354 11/01/2027			2	1FE	2,000,000		98,2530	1,965,060	2,001,678					2.354	2.368	MN	7,716	9,024	08/08/2019	11/01/2027
235036-HB-6	DALLAS-FORT WORTH TX INTERN 5 11/01/2044			2	1FE	11,333,203		109,3010	11,542,186	10,560,000					5.000	4.540	MN	88,000	528,000	05/20/2014	11/01/2044
235036-XJ-4	DALLAS-FORT WORTH TX INTERN 5 11/01/2031			2	1FE	4,457,760		106,5730	4,262,920	4,130,569					5.000	4.022	MN	33,333	200,000	11/17/2014	11/01/2031
246045-MF-2	DELAWARE CNTY PA REGL WTR Q 5 05/01/2029			2	1FE	589,000		117,5570	605,419	558,660					5.000	3.663	MN	4,220	25,750	07/08/2015	05/01/2029
249182-LY-0	DENVER CITY & CNTY CO AR 5 25 12/01/2048			2	1FE	10,379,278		119,6710	10,890,061	9,100,000					5.250	4.417	JD	39,813	477,750	03/05/2019	12/01/2048
249189-DL-2	DENVER CO CONVENTION CENTER 5 12/01/2032			2	2FE	2,972,285		115,4260	3,024,161	2,887,238					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		114,4380	2,288,760	2,190,033					5.000	4.062	JD	8,056	100,000	10/27/2016	12/01/2035
25477G-LW-3	DIST OF COLUMBIA INCOME TAX 5 12/01/2032			2	1FE	3,357,936		110,6340	3,219,449	2,910,000					5.000	3.811	JD	11,721	145,500	11/19/2014	12/01/2032
254845-KZ-2	DIST OF COLUMBIA WTR & SWR 5 10/01/2035			2	1FE	6,174,678		116,2610	6,685,008	5,750,000					5.000	3.826	AO	71,076	287,500	10/31/2014	10/01/2035
25490L-AA-5	DIRECTOR OF THE ST OF NEVAD 4 12/15/2025			2	3FE	1,513,807		104,5820	1,588,089	1,518,511					4.000	4.073	JD	2,700	62,369	12/08/2016	12/15/2025
27149T-AQ-4	EAST CENT REGL WASTEWATERTR 5 10/01/2039			2	1FE	7,625,097		117,4210	6,630,000	7,149,157					5.000	4.017	AO	82,875	331,500	10/29/2014	10/01/2039
29270C-ZL-2	ENERGY N W WA ELEC REVENUE 5 07/01/2030			2	1FE	9,229,248		115,2700	9,284,999	8,625,512					5.000	3.785	JJ	200,256	402,750	04/22/2014	07/01/2030
31200C-DF-0	FLORIDA ST ATLANTIC UNIV FI 5 07/01/2049			2	1FE	3,544,770		117,8810	3,536,430	3,541,768					5.000	3.957	JJ	17,917		11/06/2019	07/01/2049
3137EA-DB-2	FREDDIE MAC 2.375 01/13/2022			2	SD	258,487		101,5100	260,926	259,661					2.375	2.441	JJ	2,882	6,175	01/12/2012	01/13/2022
3137EA-DB-2	FREDDIE MAC 2.375 01/13/2022			2	SD	11,592,139		101,5100	11,836,066	11,664,821					2.375	2.441	JJ	129,232	276,925	01/12/2012	01/13/2022
343136-XZ-8	FLORIDA ST TURNPIKE AUTH 5 07/01/2041			2	1FE	4,966,152		105,1430	4,694,635	4,587,061					5.000	4.282	JJ	111,625	223,250	10/29/2014	07/01/2041
365716-AT-6	GARFIELD CNTY OK EDUCNTL FA 5 09/01/2029			2	1FE	2,461,360		119,0250	2,380,500	2,00											

ANNUAL STATEMENT FOR THE YEAR 2019 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
45203H-5J-7	ILLINOIS ST FIN AUTH REVENU 5 12/01/2024				2FE	2,588,047	113.4200	2,676,712	2,360,000	2,492,504			(24,150)		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				2FE	2,717,212	115.4190	2,862,391	2,480,000	2,629,808			(22,132)		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	119.5690	7,174,140	6,000,000	6,612,815			(67,888)		5.000	4.309	AO	75,000	300,000	02/23/2018	10/01/2048
45204E-JS-8	ILLINOIS ST FIN AUTH REVENU 4 07/01/2035	2			1FE	1,273,400	110.9790	1,387,238	1,250,000	1,267,563			(2,587)		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	112.6460	2,759,827	2,450,000	2,508,922			(8,703)		4.000	3.714	JJ	48,728	98,000	02/06/2017	01/01/2032
45204E-NR-5	ILLINOIS ST FIN AUTH REVENU 5 08/01/2027	2			2FE	2,098,583	121.7130	2,154,320	1,770,000	2,030,346			(30,388)		5.000	2.831	FA	36,629	88,500	08/16/2017	08/01/2027
45204E-WV-6	ILLINOIS ST FIN AUTH REVENU 5 08/01/2031	2			2FE	1,351,614	118.5920	1,393,456	1,175,000	1,316,693			(16,282)		5.000	3.613	FA	24,316	58,750	08/16/2017	08/01/2031
452227-MA-6	ILLINOIS ST SALES TAX REVEN 3 06/15/2032	2			2FE	5,958,681	100.3720	6,458,938	6,435,000	6,022,630			25,760		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	99.4210	3,280,893	3,300,000	2,930,482			20,250		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	113.6630	1,420,788	1,250,000	1,331,045			(18,694)		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	113.4990	851,243	750,000	795,452			(9,705)		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	113.3260	849,945	750,000	792,290			(9,705)		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	114.8360	12,430,997	10,825,000	11,626,828			(145,010)		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	114.7070	7,570,662	6,600,000	7,073,231			(85,461)		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	111.0280	4,996,260	4,500,000	4,665,193			(24,557)		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	119.4150	1,432,980	1,200,000	1,295,800			(9,723)		5.000	4.217	AO	14,833	60,000	02/07/2018	04/01/2033
452272-C4-7	ILLINOIS ST UNIV 5 04/01/2035	2			1FE	1,903,160	118.6020	2,075,535	1,750,000	1,883,340			(13,505)		5.000	4.318	AO	21,632	87,500	02/07/2018	04/01/2035
45506D-3S-2	INDIANA ST FIN AUTH REVENUE 4 07/01/2034	2			1FE	3,275,400	111.4990	3,344,970	3,000,000	3,271,274			(4,126)		4.000	3.246	JJ	54,333	107,000	06/20/2019	07/01/2034
474176-KJ-2	JEFFERSON LA SALES TAX DIST 5 12/01/2035	2			1FE	1,502,807	121.1730	1,611,601	1,330,000	1,469,037			(15,004)		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	120.9900	846,930	700,000	771,221			(7,672)		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	119.9610	2,219,279	1,850,000	2,024,041			(18,698)		5.000	4.221	JD	7,708	92,500	04/05/2017	12/01/2042
48504N-BC-2	KANSAS CITY MO INDL DEV AUT 5 03/01/2046	2			1FE	7,034,220	118.9720	7,138,320	6,000,000	6,993,101			(41,119)		5.000	3.926	MS	100,000	53,333	06/13/2019	03/01/2046
495289-X9-6	KING CNTY WA SWR REVENUE 5 07/01/2040	2			1FE	4,489,960	115.3790	4,615,160	4,000,000	4,366,306			(66,980)		5.000	4.185	JJ	100,000	200,000	02/16/2018	07/01/2040
52349E-DW-7	LEE CNTY FL INDL DEV AUTH 5 11/15/2044	2			2FE	5,721,500	115.4120	5,770,600	5,000,000	5,699,984			(21,516)		5.000	4.082	MN	31,944	86,806	06/13/2019	11/15/2044
542690-3E-0	LONG ISLAND NY PWR AUTH ELE 5 09/01/2035	2			2FE	3,065,315	114.1050	3,137,888	2,750,000	2,915,261			(32,088)		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	116.3220	7,677,252	6,600,000	7,184,050			(119,805)		5.000	3.682	JJ	164,083	330,000	10/28/2014	07/01/2033
544525-0G-6	LOS ANGELES CA DEPT OF WTR 5 07/01/2043	2			1FE	11,050,200	108.6900	10,869,000	10,000,000	10,356,444			(134,527)		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	113.8050	5,690,250	5,000,000	5,226,715			(59,972)		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	115.6570	1,503,541	1,300,000	1,391,205			(18,528)		5.000	4.066	JJ	32,500	65,000	11/07/2014	07/01/2039
54639T-BU-5	LOUISIANA ST PUBLIC FAGS AU 5 07/01/2056	2			1FE	1,568,430	113.2840	1,699,260	1,500,000	1,554,057			(7,077)		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	118.5490	2,477,674	2,090,000	2,290,472			(31,872)		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	152.5180	1,525,180	1,000,000	1,290,539			(16,576)		7.000	4.103	MN	11,667	70,000	05/04/2015	11/01/2034
57420V-NN-9	MARYLAND ST ECON DEV CORP S 3 06/01/2020	2			2FE	155,000	100.3080	155,477	155,000	154,988			(6)		3.000	3.000	JD	388	4,650	05/08/2015	06/01/2020
575829-AT-3	MASSACHUSETTS ST CLEAN WTR 5 02/01/2033	2			1FE	4,199,544	114.6550	4,070,253	3,550,000	3,862,481			(71,410)		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	2			1FE	8,743	110.2130	7,715	7,000	7,495			(181)		5.000	2.210	FA	131	350	06/25/2012	08/15/2022
576000-MT-7	MASSACHUSETTS ST SCH BLDG A 5 08/15/2022	2	SD		1FE	3,526,012	110.2130	3,111,313	2,823,000	3,022,714			(73,140)		5.000	2.210	FA	52,931	141,135	06/25/2012	08/15/2022
576051-PP-5	MASSACHUSETTS ST WTR RESOUR 5 08/01/2040	2			1FE	8,024,870	119.4790	8,363,530	7,000,000	7,783,609			(105,837)		5.000	3.997	FA	145,833	350,000	11/14/2016	08/01/2040
576051-WJ-1	MASSACHUSETTS ST WTR RE 3 104 08/01/2039	2			1FE	3,380,000	96.0000	3,244,800	3,380,000	3,385,573			5,573		3.104	3.128	FA	17,486		10/10/2019	08/01/2039
592041-XC-6	MET GOVT NASHVILLE & DAVI FLT 07/01/2046	2			1FE	3,096,000	102.7192	3,081,576	3,000,000	3,059,297			(36,703)		4.274	4.696	MON		84,231	05/14/2019	07/01/2046
59259Y-3A-5	MET TRANSPRTN AUTH NY REVEN 5 11/15/2039	2			1FE	5,589,350	113.9870	5,699,350	5,000,000	5,313,047			(57,948)		5.000	4.215	MN	31,944	250,000	10/24/2014	11/15/2039
59259Y-Y4-8	MET TRANSPRTN AUTH NY REVEN 5 11/15/2030	2			1FE	11,248,000	114.6850	11,468,500	10,000,000	10,600,230			(124,950)		5.000	3.963	MN	62,500	500,000	05/08/2014	11/15/2030
592646-7A-5	MET WASHINGTON DC ARPTS AUT 5 10/01/2044	2			1FE	1,309,618	112.4170	1,354,625	1,205,000	1,258,865			(10,158)		5.000	4.457	AO	15,063	60,250	05/30/2014	10/01/2044
59333A-LY-5	MIAMI-DADE CNTY FL EDUCNL 5 04/01/2035	2			1FE	8,071,610	114.3130	8,344,849	7,300,000	7,760,443			(78,215)		5.000	4.200	AO	90,236	365,000	10/01/2015	04/01/2035
59333P-N6-1	MIAMI-DADE CNTY FL AVIATION 5 10/01/2037	2			1FE	2,255,560	114.4360	2,288,720	2,000,000	2,134,800			(25,754)		5.000	4.118	AO	25,000	100,000	12/03/2014	10/01/2037
59334D-HH-0	MIAMI-DADE CNTY FL WTR & SW 5 10/01/2042	2			1FE	11,305,879	110.4120	11,179,013	10,125,000	10,568,828			(152,200)								

ANNUAL STATEMENT FOR THE YEAR 2019 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	
64972H-VR-0	NEW YORK CITY NY TRANSITION 5 07/15/2037			2	1FE	6,995,319		116,5320	5,900,000	6,512,430			(111,782)		5.000	3.762	JJ	135,208	295,000	10/04/2016	07/15/2037	
64986A-Y3-9	NEW YORK ST ENVRMNTL FACS 5 06/15/2022	SD		2	1FE	12,575,500		109,7310	10,000,000	10,688,617		(270,101)			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		114,0760	5,025,000	5,465,171		(97,330)			5.000	3.815	MS	73,281	251,250	10/16/2014	03/15/2038	
64990B-FH-1	NEW YORK ST DORM AUTH REVEN 5 07/01/2031			2	1FE	2,160,983		119,0820	1,825,000	2,022,243		(32,652)			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		119,0820	2,175,000	2,410,071		(38,915)			5.000	3.500	JJ	54,073	108,720	04/10/2015	07/01/2031	
650009-S6-1	NEW YORK ST THRUWAY AUTH 3.5 01/01/2042			1	1FE	2,750,000		100,3790	2,750,000	2,752,763		2,763			3.500	3.530	JJ	16,309		10/18/2019	01/01/2042	
650009-YY-3	NEW YORK ST THRUWAY AUTH 5 01/01/2022	SD		1	1FE	3,903,758		107,8080	3,280,000	3,425,244		(69,895)			5.000	2.710	JJ	81,544	164,000	06/27/2012	01/01/2022	
65289Q-BA-1	NORTH CAROLINA ST LTD OBLIG 5 05/01/2027			2	1FE	7,867,921		112,5900	6,945,000	7,304,158		(100,243)			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		113,5410	4,515,000	4,776,013		(60,123)			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		114,8670	9,000,000	9,713,523		(142,853)			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		110,9890	6,540,000	6,763,107		(72,317)			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		121,0450	2,200,000	2,481,955		(31,292)			5.000	3.829	MN	18,028	110,000	08/04/2017	11/01/2036	
686499-CC-6	ORLANDO FL TOURIST DEV TAX 5 11/01/2037			2	2FE	2,314,000		120,7630	2,000,000	2,255,050		(28,295)			5.000	3.871	MN	16,389	100,000	08/04/2017	11/01/2037	
686499-CD-4	ORLANDO FL TOURIST DEV TAX 5 11/01/2038			2	2FE	2,310,240		120,6490	2,000,000	2,252,120		(27,945)			5.000	3.916	MN	16,389	100,000	08/04/2017	11/01/2038	
686543-UB-3	ORLANDO & ORANGE CNTY FL EX 5 07/01/2035			2	1FE	12,419,019		111,4060	10,925,000	11,575,843		(173,374)			5.000	3.992	JJ	273,125	546,250	10/09/2014	07/01/2035	
700387-DP-5	PARK CREEK CO MET DIST REV 5.0 12/01/2045			2	2FE	3,555,206		115,1650	3,295,000	3,549,755		(5,452)			5.000	4.515	JD	13,729	164,750	01/31/2019	12/01/2045	
708686-EJ-5	PENNSYLVANIA ST ECON DEV 3.1 11/01/2038			2	1FE	2,000,000		99,3860	2,000,000	2,005,255		5,255			3.100	3.124	MN	14,122		09/06/2019	11/01/2038	
708796-4Q-7	PENNSYLVANIA ST HSG FIN A 3.9 10/01/2036			2	1FE	3,500,000		106,5900	3,500,000	3,499,884		(59)			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		109,0100	2,300,000	2,400,152		(32,215)			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		113,7840	5,275,000	5,622,662		(63,814)			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		115,1660	2,500,000	2,664,830		(30,221)			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		115,6420	4,100,000	4,391,501		(43,474)			5.000	4.399	JD	17,083	205,000	03/24/2017	12/01/2045	
71783D-AS-4	PHILADELPHIA PA AUTH FOR IN 5 12/01/2027			2	1FE	1,203,320		122,7460	1,000,000	1,159,011		(19,171)			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		114,5960	10,000,000	10,467,547		(108,895)			5.000	3.995	JD	40,278	500,000	11/22/2013	12/01/2027	
73358W-IS-9	PORT AUTH OF NEW YORK & NEW 5 05/01/2030			2	1FE	2,378,320		118,7300	2,000,000	2,218,619		(37,521)			5.000	3.383	MN	16,389	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		104,1200	2,405,000	2,475,904		(55,055)			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		114,0770	500,000	528,241		(4,778)			5.000	4.033	AO	5,181	25,000	04/28/2015	04/01/2028	
74442C-BZ-6	PUBLIC FIN AUTH W1 HOSP REV 4 10/01/2049			2	1FE	2,553,675		109,2530	2,500,000	2,551,238		(2,437)			4.000	3.912	AO	25,000	47,500	04/05/2019	10/01/2049	
837151-KK-4	SOUTH CAROLINA ST PUBLIC SV 5 12/01/2039			2	1FE	7,282,292		113,3850	6,505,000	6,920,153		(76,115)			5.000	4.208	JD	27,104	325,250	11/14/2014	12/01/2039	
85732M-B6-3	STATE PUBLIC SCH BLDG AUTH 5 06/15/2023			2	1FE	2,766,024		112,0430	2,400,000	2,572,828		(46,949)			5.000	2.801	JD	5,000	120,000	08/06/2015	06/15/2023	
876443-KU-5	TARRANT TX REGL WTR DIST W1 5 03/01/2049			2	1FE	8,299,742		112,4180	7,485,000	8,063,451		(128,650)			5.000	4.394	MS	124,750	374,250	02/21/2018	03/01/2049	
880443-BT-2	TENNESSEE ST ENERGY ACQ 5.625 09/01/2026			2	2FE	2,283,440		122,5380	2,000,000	2,206,897		(26,789)			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		113,6180	1,235,000	1,317,349		(16,181)			5.000	4.055	FA	23,156	61,750	01/22/2015	08/15/2034	
91412G-6H-3	UNIV OF CALIFORNIA CA REVEN 5 05/15/2027			2	1FE	2,490,374		109,3990	2,330,000	2,379,702		(19,710)			5.000	4.327	MN	14,563	116,500	09/10/2013	05/15/2027	
91412G-7A-7	UNIV OF CALIFORNIA CA REVEN 5 05/15/2027			2	1FE	2,853,776		109,4680	2,670,000	2,726,955		(22,586)			5.000	4.327	MN	16,688	133,500	09/10/2013	05/15/2027	
91412G-7C-3	UNIV OF CALIFORNIA CA REVEN 5 05/15/2037			2	1FE	2,073,238		108,8020	1,840,000	1,919,378		(31,857)			5.000	4.084	MN	11,756	92,000	10/29/2014	05/15/2037	
91412G-TW-5	UNIV OF CALIFORNIA CA RE 5.25 05/15/2030			2	1FE	4,133,632		117,5550	3,570,000	3,838,017		(55,963)			5.250	3.918	MN	23,428	187,425	04/04/2014	05/15/2030	
91412G-UF-0	UNIV OF CALIFORNIA CA REVEN 5 05/15/2029			2	1FE	3,788,108		116,6360	3,330,000	3,547,819		(45,497)			5.000	3.794	MN	20,813	166,500	04/04/2014	05/15/2029	
914692-W2-0	UNIV OF NEW MEXICO NM 5 06/01/2034			2	1FE	4,866,269		114,6760	4,235,000	4,552,304		(66,043)			5.000	3.901	JD	17,058	211,750	11/14/2014	06/01/2034	
91802B-AJ-8	UTILITY DEBT SECURITIZATION 5 12/15/2030			2	1FE	6,823,680		114,5100	6,000,000	6,369,199		(85,868)			5.000	3.755	JD	12,500	300,000	04/02/2014	12/15/2030	
927790-GX-7	VIRGINIA ST CMILTH TRANSP 5 09/15/2028			2	1FE	2,050,050		112,2070	1,875,000	1,942,460		(19,444)			5.000	4.151	MS	27,344	93,750	11/14/2013	09/15/2028	
944514-SU-3	WAYNE CNTY MI ARPT AUTH REV 5 12/01/2034			2	1FE	3,568,583		117,3000	3,250,000	3,450,115		(29,586)			5.000	4.250	JD	13,090	162,500	09/23/2015	12/01/2034	
95640E-JM-8	WEST VLY CITY UT MUNI BLDG 5 02/01/2043			2	1FE	3,394,373		117,2600	3,040,000	3,321,492		(34,445)			5.000	4.251	FA	62,911	152,000	04/28/2017	02/01/2043	
977123-S4-1	WISCONSIN ST TRANSPRTN REVE 5 07/01/2023			2	1FE	4,895,716		109,5220	4,135,000	4,343,186		(79,091)			5.000	3.046	JJ	102,801	206,750	03/21/2012	07/01/2023	
97712D-KQ-8	WISCONSIN ST HLTH & EDUCNTL 5 08/15/2039			2	1FE	1,690,894		111,8670	1,475,000	1,595,951		(24,035)			5.000	3.994	FA	27,861	73,750	05/18/2016	08/15/2039	
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						676,607,203		XXX	616,778,511	644,421,003		(6,974,659)			XXX	XXX	XXX		27,406,912		XXX	XXX
31283H-F2-6	F																					

ANNUAL STATEMENT FOR THE YEAR 2019 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
3128MB-F5-1	FGCI POOL G12688				1	188,408	102.6999	181,180	176,417	179,846	(4,150)				5.500	3.186	MON	809	9,703	01/13/2010	06/01/2022
3128MC-G2-5	FGCI POOL G13617				1	211,942	102.2045	204,806	200,389	202,947	(3,565)				5.500	3.732	MON	918	11,021	09/18/2009	12/01/2023
3128MC-HB-4	FGCI POOL G13626				1	251,472	103.9305	245,046	235,778	240,467	(4,814)				6.000	4.081	MON	1,179	14,147	09/21/2009	01/01/2024
3128MC-JM-8	FGCI POOL G13668				1	486,441	102.8750	471,544	458,366	466,197	(8,430)				5.500	3.603	MON	2,101	25,110	10/01/2009	01/01/2024
3128MJ-2D-1	FGLMC POOL G08771				1	13,966,458	105.2098	14,036,144	13,341,095	13,965,640	(41,731)				4.000	2.258	MON	44,470	88,941	10/21/2019	07/01/2047
3128MJ-CT-5	FGLMC POOL G08081				1	384,648	114.5268	431,260	376,558	382,270	(1,609)				6.000	5.712	MON	1,883	22,594	09/20/2005	09/01/2035
3128MJ-CZ-1	FGLMC POOL G08087				1	381,618	114.9004	431,469	375,516	379,915	(984)				6.000	5.777	MON	1,878	22,531	10/21/2005	10/01/2035
3128PB-AT-8	FGTW POOL C91818				1	5,117,786	106.5108	5,061,130	4,751,753	5,072,221	(69,314)				4.000	2.556	MON	15,839	190,070	02/26/2015	02/01/2035
312904-CF-0	FHR 182 Q 970 08/15/2021 CMO	6			1	3	269.2308	1		3					970.000	(99.775)	MON		2	12/22/1994	08/15/2021
312904-NN-1	FHR 196 A FLT 12/15/2021 CMO	6			1	92	100.0000	101	101	103					3.240	(22.686)	MON		3	04/08/1991	12/15/2021
312905-BN-1	FHR 1052 H 699.5455 03/15/2021 CMO	6			1	712	316.7931	29		9					699.546	(78.815)	MON	5	65	12/22/1994	03/15/2021
31292H-AW-4	FGLMC POOL C00921				1	22,389	116.9692	25,416	21,729	22,326	(161)				7.500	6.536	MON	136	1,629	01/02/2002	02/01/2030
31292H-FU-3	FGLMC POOL C01079				1	185	118.4909	213	179	183					7.500	6.993	MON	1	13	01/02/2002	10/01/2030
31292H-K3-7	FGLMC POOL C01214				1	101	116.1593	114	98	100					7.500	7.133	MON	1	8	01/02/2002	07/01/2031
31292H-KJ-2	FGLMC POOL C01197				1	29,662	114.2998	33,978	29,727	29,667	16				6.500	6.777	MON	161	1,932	01/02/2002	07/01/2031
31292H-QY-3	FGLMC POOL C01371				1	116,379	118.1495	130,565	110,509	115,686	(1,073)				7.000	5.940	MON	645	7,736	12/30/2002	06/01/2032
31292H-VU-5	FGLMC POOL C01527				1	623,677	112.1017	690,360	615,834	622,162	(1,374)				5.500	5.346	MON	2,823	33,871	03/24/2003	04/01/2033
312931-66-8	FGLMC POOL A85371				1	402,822	109.0366	417,516	382,913	401,587	(3,177)				4.500	3.526	MON	1,436	17,231	11/08/2010	03/01/2039
31296P-EA-6	FGLMC POOL A14629				1	2,485,423	110.0025	2,765,790	2,514,298	2,488,197	4,638				5.000	5.383	MON	10,476	125,715	12/30/2003	10/01/2033
31296R-PL-6	FGLMC POOL A16727				1	1,011,762	109.9886	1,087,770	988,894	1,010,283	(7,963)				5.000	4.161	MON	4,120	49,445	12/29/2008	12/01/2033
31296R-V6-2	FGLMC POOL A16937				1	931,578	112.1017	1,032,059	920,646	929,139	(1,922)				5.500	5.427	MON	4,220	50,636	12/30/2003	12/01/2033
31296S-NV-4	FGLMC POOL A17604				1	1,078,530	112.1017	1,127,483	1,005,768	1,072,101	(18,648)				5.500	3.794	MON	4,610	55,317	03/23/2011	01/01/2034
31297F-PB-3	FGLMC POOL A27618				1	321,252	110.8188	357,431	322,537	322,537	253				5.000	5.245	MON	1,344	16,127	11/01/2004	10/01/2034
31297F-QH-9	FGLMC POOL A27656				1	98,421	110.8227	109,510	98,815	98,506	35				5.000	5.184	MON	412	4,941	11/01/2004	10/01/2034
31297F-QJ-5	FGLMC POOL A27657				1	196,295	110.8227	218,410	197,080	196,223	282				5.000	5.251	MON	821	9,854	11/01/2004	10/01/2034
31297F-QL-0	FGLMC POOL A27659				1	331,602	110.8227	368,960	332,928	331,831	114				5.000	5.171	MON	1,387	16,646	11/01/2004	10/01/2034
31297F-R9-6	FGLMC POOL A27712				1	268,792	110.8188	299,064	269,868	269,042	648				5.000	5.356	MON	1,124	13,493	11/01/2004	10/01/2034
31297F-UE-1	FGLMC POOL A27781				1	524,070	110.8227	583,112	526,167	524,550	325				5.000	5.234	MON	2	26,308	11/01/2004	10/01/2034
31297F-UF-8	FGLMC POOL A27782				1	365,121	110.8227	406,256	366,582	365,350	210				5.000	5.198	MON	1,527	18,329	11/01/2004	10/01/2034
31297F-WG-4	FGLMC POOL A27847				1	139,414	110.8227	155,120	139,972	139,496	47				5.000	5.172	MON	583	6,998	11/01/2004	10/01/2034
31297H-AQ-2	FGLMC POOL A29015				1	99,563	110.8188	106,567	96,163	99,105	(646)				5.000	4.571	MON	401	4,808	09/24/2009	12/01/2034
31297H-TJ-7	FGLMC POOL A32353				1	155,345	110.8338	166,371	150,108	154,927	(1,531)				5.000	4.167	MON	625	7,505	09/24/2009	04/01/2035
31298E-VS-1	FGLMC POOL C46025				1	6,393	114.6294	7,112	6,205	6,338					7.500	6.934	MON	39	465	01/02/2002	12/01/2030
31298T-HC-9	FGLMC POOL C56527				1	8,151	107.5045	8,504	7,910	8,027					7.500	7.195	MON	49	593	01/02/2002	08/01/2031
3131Y7-RR-0	FNCL POOL ZN1396				1	4,594,902	104.2596	4,608,967	4,420,665	4,573,842	(32,248)				4.000	(1,526)	MON	14,736	14,736	11/13/2019	11/01/2048
31323E-BB-6	FGJMT6 POOL T69063				1	6,758,715	101.9347	7,086,573	6,952,069	6,757,816	21,402				3.000	3.639	MON	17,380	156,422	02/25/2019	11/01/2047
31323K-F2-7	FGLMC POOL 004085				1	5,420,654	105.4560	5,518,930	5,233,397	5,417,746	(28,904)				3.500	2.729	MON	15,264	183,169	12/07/2016	10/01/2041
3132H7-D7-6	FGLMC POOL U99125				1	7,585,089	102.9497	7,535,662	7,319,748	7,584,645	(12,352)				3.000	2.422	MON	18,299	54,898	09/06/2019	01/01/2043
3132L7-VL-7	FGLMC POOL V82515				1	4,082,369	104.8316	4,042,735	3,856,408	4,070,812	(34,048)				3.500	2.336	MON	11,248	134,974	07/27/2016	06/01/2046
3132OP-G9-9	FGLMC POOL Q32923				1	3,224,433	105.2496	3,239,328	3,077,758	3,219,927	(23,040)				3.500	2.526	MON	8,977	107,722	05/15/2015	04/01/2045
3132OV-JT-9	FGLMC POOL Q38373				1	2,953,958	104.9670	3,108,451	2,961,361	2,954,010	947				3.500	3.607	MON	8,637	103,648	08/30/2018	01/01/2046
3132WK-FC-7	FGLMC POOL Q45562				1	2,017,154	105.0954	2,071,783	1,971,336	2,014,016	(7,900)				3.500	2.971	MON	5,750	68,997	01/27/2017	01/01/2047
3132WM-F2-5	FGLMC POOL Q47384				1	6,922,014	105.0030	6,888,637	6,560,422	6,778,420	(49,995)				4.000	2.858	MON	21,868	262,417	04/04/2017	04/01/2047
31335A-3J-5	FGLMC POOL G60801				1	2,557,743	105.0954	2,605,429	2,479,109	2,553,980	(11,652)				3.500	2.804	MON	7,231	86,769	11/10/2017	01/01/2047
31335A-5Y-0	FGLMC POOL G60863				1	6,229,627	103.1818	6,396,854	6,199,598	6,221,043	(3,000)				3.000	2.986	MON	15,499	185,988	05/17/2017	02/01/2047
31335A-DW-5	FGLMC POOL G60117				1	2,375,444	105.6638	2,442,807	2,311,868	2,373,078	(9,327)				3.500	3.117	MON	6,743	80,915	06/25/2015	07/01/2045
31335A-E6-9	FGLMC POOL G60135				1	10,524,704	102.9393	10,395,494	10,098,666	10,510,607	(65,370)				3.000	2.204	MON	25,247	302,960	08/02/2016	06/01/2043
31335A-QC-5	FGLMC POOL G60451				1	10,736,948	103.4693	11,473,370	11,088,667	10,735,639	47,325				3.000	3.649	MON	27,722	332,660	08/01/2018	01/01/2046
31335A-RC-4	FGLMC POOL G60483				1	2,443,766	106.6811	2,414,621	2,263,401	2,424,528	(127,331)				4.000	2.469	MON	7,545	90,536	10/13/2016	10/01/2044
31335A-RD-2	FGLMC POOL G60484				1	2,469,230	106.6798														

ANNUAL STATEMENT FOR THE YEAR 2019 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
31358E-4H-2	FNR 1990-104 S FLT 09/25/2020 CMO				1	1,428	103.4287	1,663	1,608	1,584			55		15.408	21.767	MON		240	08/03/1990	09/25/2020
31358E-5M-0	FNR 1990-115 S FLT 09/25/2020 CMO				1	1,715	103.6251	2,065	1,993	1,947			106		16.770	28.436	MON		323	08/10/1990	09/25/2020
31358E-5N-8	FNR 1990-115 H 859.15 09/25/2020 CMO				1	1,343	196.9450	10	5	4,395			3,518		859.150	(71,644)	MON		4	12/22/1994	09/25/2020
31358E-UJ-9	FNR 1990-75 E 1009.5 07/25/2020 CMO			6	1	226	181.7391	2	1	6			(69)		999.000	(99,693)	MON		12	12/22/1994	07/25/2020
31358F-FX-2	FNR 1990-125 F FLT 10/25/2020 CMO				1	6,722	100.0000	6,552	6,552	6,552					2,592	2,639	MON		3	04/18/1995	10/25/2020
31358F-FY-0	FNR 1990-125 S FLT 10/25/2020 CMO				1	5,107	103.9060	5,667	5,454	5,766			(703)		17,468	2,095	MON		16	09/13/1990	10/25/2020
31358F-FZ-7	FNR 1990-125 E 873 10/25/2020 CMO			6	1	2,433	198.9401	32	16	65			(166)		873.000	(49,624)	MON		12	09/13/1990	10/25/2020
31359X-EP-0	FNR 1999-62 PB 7.5 12/18/2029 CMO				1	183,812	112.6300	199,065	176,743	181,160			(1,061)		7,500	6,798	MON		1,105	12/19/2001	12/18/2029
3136A7-ZV-7	FNR 2012-83 BA 3.5 03/25/2041 CMO				1	2,413,534	102.6880	2,419,619	2,356,282	2,405,982			(13,640)		3,500	2,735	MON		6,872	12/29/2017	03/25/2041
3136AD-SD-2	FNR 2013-35 YT 6.5 09/25/2032 CMO				1	3,104,921	114.4790	3,097,799	2,705,997	3,066,611			(81,447)		6,500	2,781	MON		14,657	12/15/2017	09/25/2032
3136AJ-N4-4	FNR 2014-28 FD FLT 05/25/2044 CMO				1	4,730,118	99.4759	4,711,217	4,736,038	4,737,504			(245)		2,242	2,258	MON		1,770	06/22/2016	05/25/2044
3136AL-IV-9	FNR 2014-74 CF FLT 06/25/2044 CMO				1	6,221,534	98.9959	6,184,186	6,246,912	6,247,952			(282)		2,092	2,107	MON		2,178	07/14/2016	06/25/2044
3136AX-VR-0	FNR 2017-61 K 3.5 08/25/2046 CMO				1	7,084,562	102.1570	7,053,329	6,904,401	6,959,418			(16,894)		3,500	3,090	MON		20,138	07/06/2017	08/25/2046
3136B3-3K-4	FNR 2019-9 KZ 4 03/25/2049 CMO				1	7,690,661	105.8320	7,658,919	7,236,865	7,678,210			(12,452)		4,000	3,140	MON		24,123	12/01/2019	03/25/2049
3136B5-MQ-5	FNR 2019-31 EA 3 10/25/2048 CMO				1	3,399,384	102.2670	3,403,200	3,327,759	3,389,653			(11,183)		3,000	2,240	MON		8,319	06/27/2019	10/25/2048
31371H-B7-2	FNCL POOL 252162				1	16,726	111.4050	18,526	16,630	16,630			(11)		6,500	6,617	MON		90	10/27/1998	12/01/2028
31371H-DR-6	FNCL POOL 252212				1	98,824	112.0534	110,099	98,256	98,476			(69)		6,500	6,609	MON		532	11/19/1998	01/01/2029
31371H-E4-6	FNCL POOL 252255				1	44,147	111.9581	49,180	43,928	44,041			(30)		6,500	6,602	MON		238	03/12/2002	02/01/2029
31371H-K2-3	FNCL POOL 252413				1	46,245	109.5174	50,203	45,840	46,007			(55)		6,500	6,594	MON		248	02/10/1999	02/01/2029
31371H-K3-1	FNCL POOL 252414				1	29,177	105.9616	31,308	29,546	29,267			91		6,000	6,586	MON		148	02/09/1999	02/01/2029
31371K-HX-2	FNCL POOL 254146				1	30,819	112.3198	34,348	30,580	30,731			(37)		6,000	6,001	MON		153	11/09/2001	01/01/2032
31371M-HK-6	FNCL POOL 255934				1	637,595	114.3883	718,334	627,979	635,522			(1,525)		6,000	5,884	MON		3,140	10/21/2005	11/01/2035
31374C-RL-2	FNJMKC POOL 310191				1	6,725,014	106.7777	6,970,608	6,528,150	6,720,490			(33,175)		4,500	3,834	MON		24,481	10/11/2018	05/01/2041
31378Y-KV-5	FNCL POOL 412608				1	21,594	109.9435	23,912	21,749	21,630			24		6,500	6,860	MON		118	03/13/1998	01/01/2028
3137AO-MB-8	FHR 3688 BC 4.5 07/15/2040 CMO				1	535,984	107.8140	547,740	508,042	522,565			(2,400)		4,500	3,901	MON		1,905	09/30/2010	07/15/2040
3137AE-ZO-1	FHR 3929 MJ 5 12/15/2034 CMO				1	667,422	101.3800	640,694	631,972	631,920					5,000	5,133	MON		2,633	03/28/2017	12/15/2034
3137B5-PB-3	FHR 4263 AF FLT 11/15/2043 CMO				1	1,370,322	99.4307	1,359,123	1,366,905	1,370,213			(801)		2,140	2,116	MON		1,300	01/10/2018	11/15/2043
3137BB-RE-2	FHR 4347 FH FLT 06/15/2044 CMO				1	3,425,482	98.9471	3,405,378	3,441,615	3,441,895			(56)		2,040	2,058	MON		3,120	09/01/2016	06/15/2044
3137BP-JX-8	FHR 4582 PA 3 11/15/2045 CMO				1	6,541,964	102.4320	6,663,582	6,505,372	6,540,618			(6,157)		3,000	2,882	MON		16,263	03/26/2019	11/15/2045
3137BP-LE-7	FHR 4586 FA FLT 05/15/2046 CMO				1	4,324,188	99.6096	4,310,000	4,327,788	4,327,788			(83)		2,140	2,156	MON		4,115	06/09/2016	05/15/2046
3137FM-BE-1	FHR 4885 AS FLT 06/15/2049 CMO			6	1	6,199,167	20.9851	7,329,022		6,073,830			(649,889)		0.000	0.309	MON		66,904	05/02/2019	06/15/2049
3137FP-DR-3	FHR 4924 BG 4 04/15/2049 CMO				1	843,625	105.7820	846,256	800,000	840,504					4,000	2,437	MON		2,667	09/16/2019	04/15/2049
3137FP-FX-8	FHR 4924 QE 3 05/25/2049 CMO				1	505,551	102.1330	504,505	493,973	504,620			(1,068)		3,000	1,906	MON		1,235	09/19/2019	05/25/2049
31380W-AH-7	FNCL POOL 451908				1	31,825	106.9993	33,857	31,642	31,706			(11)		6,500	6,645	MON		171	10/27/1998	11/01/2028
3138A5-GV-8	FNCL POOL AH3811				1	6,049,862	107.1995	6,143,224	5,730,647	6,035,242			(47,683)		4,000	2,788	MON		19,102	02/07/2012	02/01/2041
3138A8-RD-0	FNCL POOL AH6783				1	7,325,594	107.0190	7,299,179	6,820,454	7,303,123			(83,845)		4,000	2,403	MON		22,735	04/05/2016	03/01/2041
3138AA-YX-3	FNCL POOL AH8825				1	2,001,532	108.6303	2,011,176	1,851,395	1,979,822			(19,005)		4,500	2,734	MON		6,943	05/05/2017	03/01/2041
3138EE-XW-4	FNCL POOL AK9692				1	6,924,580	107.0561	6,973,011	6,513,420	6,920,772			(69,002)		4,000	2,661	MON		21,711	11/13/2014	04/01/2042
3138EK-AR-6	FNCL POOL AL2715				1	17,614,108	105.2747	18,172,643	17,262,122	17,620,268			(42,023)		3,500	3,019	MON		50,348	04/09/2019	11/01/2042
3138EM-VM-0	FNCT POOL AL5119				1	1,892,007	108.6519	1,995,826	1,836,900	1,889,319			(10,241)		4,000	3,334	MON		6,123	05/23/2018	04/01/2034
3138EP-IU-4	FNCL POOL AL6958				1	250,091	112.0400	250,076	223,202	247,895					5,500	2,925	MON		1,023	08/14/2015	04/01/2040
3138ER-BP-4	FNCL POOL AL9045				1	5,294,604	103.2763	5,660,898	5,481,311	5,302,088			24,839		3,000	3,661	MON		13,703	08/01/2018	09/01/2046
3138ER-TK-6	FNCL POOL AL9553				1	1,335,319	105.2820	1,360,981	1,292,700	1,312,895			(3,328)		3,500	3,198	MON		3,770	12/05/2016	02/01/2046
3138ER-U2-4	FNCL POOL AL9600				1	6,525,722	105.2820	6,691,620	6,355,900	6,519,314			(24,960)		3,500	2,991	MON		18,538	02/01/2017	01/01/2044
3138ES-C7-1	FNCT POOL AL9993				1	5,219,310	103.3458	5,213,897	5,045,097	5,215,742			(9,061)		3,000	2,343	MON		12,613	08/29/2019	02/01/2037
3138MF-SZ-1	FNCL POOL A00535				1	6,135,740	103.0204	6,141,611	5,961,551	6,127,846			(24,247)		3,000	2,534	MON		178,847	03/30/2016	11/01/2042
3138W5-GK-8	FNCL POOL AR7401				1	7,829,434	102.8752	8,041,977	7,817,219	7,828,181			(1,362)		3,000	3,018	MON		19,543	11/18/2014	06/01/2043
3138WC-LM-3	FNCL POOL AS3031				1	5,298,406	106.2600	5,491,092	5,167,601	5,296,525			(19,697)		3,500	3,080	MON		15,072	02/01/2017	08/01/2044
3138WD-JM-4	FNCL POOL AS3867				1	10,055,634	106.6201	10,197,132	9,563,986	10,055,144			(174,531)		4,000	2,922	MON		31,880	02/15/2017	11/01/2044
3138WD-RF-0	FNCL POOL AS4																				

ANNUAL STATEMENT FOR THE YEAR 2019 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
3138YH-U6-5	FNCL POOL AY4204				1	2,844,290	105.1883	2,904,717	2,761,446	2,842,661		(13,522)			3.500	2.870	MON	8,054	96,651	11/30/2016	05/01/2045
31392J-AD-1	FNWI 2003-W2 1A 7.5 07/25/2042 WHOLE LOAN				1	3,545,650	119.6424	3,882,900	3,245,415	3,245,415		(2)			7.500	7.765	MON	20,284	243,407	12/30/2003	07/25/2042
31392J-YH-6	FNWI 2003-W3 1A 7.5 08/25/2042 WHOLE LOAN				1	2,027,948	116.8293	2,168,638	1,856,245	1,856,241		(1)			7.500	7.765	MON	11,602	139,218	12/30/2003	08/25/2042
31393L-FM-0	FSPC T-54 3A 7 02/25/2043 WHOLE LOAN				1	729,892	117.9758	802,401	680,140	716,804		(6,051)			7.000	5.968	MON	3,967	47,610	01/29/2003	02/25/2043
31393V-FU-0	FHR 2626 A 4 06/15/2033 CMO				1	490,705	105.6240	485,529	459,677	487,009		(6,786)			4.000	2.369	MON	1,532	18,387	12/24/2014	06/15/2033
313959-VT-2	FGLMC POOL D23326				1	6,790	100.1105	6,623	6,616	6,623		(24)			8.000	7.967	MON	44	529	11/04/1992	08/01/2022
31395V-7L-7	FHR 2993 KR 4.5 06/15/2025 CMO				1	2,466,930	104.5100	2,372,112	2,269,746	2,421,918		(69,709)			4.500	1.345	MON	8,512	102,139	02/28/2014	06/15/2025
31398N-R9-7	FNR 2010-117 FG FLT 10/25/2040 CMO				1	1,445,289	99.7548	1,436,806	1,440,338	1,445,122		(997)			2.292	2.249	MON	550	39,925	09/01/2016	10/25/2040
31398N-TT-1	FNR 2010-118 YF FLT 10/25/2040 CMO				1	1,632,364	100.1240	1,622,725	1,620,715	1,631,885		(2,138)			2.292	2.171	MON	619	44,925	03/07/2017	10/25/2040
31401A-ME-4	FNCL POOL 702457				1	524,856	112.0377	567,787	506,783	523,543		(3,230)			5.500	4.771	MON	2,323	27,873	06/24/2009	06/01/2033
314020-6Z-9	FNCL POOL 735388				1	1,110,843	112.0653	1,190,780	1,062,577	1,106,970		(9,748)			5.500	4.535	MON	4,870	58,442	09/24/2009	02/01/2035
31403T-6E-9	FNCL POOL 757869				1	114,057	116.2298	124,733	107,316	113,655		(2,199)			7.000	5.951	MON	626	7,512	11/20/2003	11/01/2033
31404X-R6-1	FNCL POOL 781787				1	2,151,054	112.0653	2,373,912	2,118,329	2,148,253		(5,402)			5.500	5.167	MON	9,709	116,508	09/24/2009	11/01/2034
31405Q-T9-9	FNCL POOL 796276				1	1,486,544	112.0653	1,552,382	1,385,247	1,476,675		(25,495)			5.500	3.839	MON	6,349	76,189	03/23/2011	12/01/2034
31406A-YA-4	FNCL POOL 804505				1	1,808,091	112.0653	2,000,765	1,785,356	1,803,759		(2,984)			5.500	5.373	MON	8,183	98,195	12/29/2004	12/01/2034
31406B-SA-9	FNCL POOL 805213				1	880,377	112.0653	974,192	869,307	877,299		(1,831)			5.500	5.476	MON	3,984	47,812	12/27/2004	01/01/2035
31407K-C6-4	FNCL POOL 832693				1	334,415	112.0400	356,492	318,183	335,134		(4,358)			5.500	3.427	MON	1,458	17,500	09/24/2009	09/01/2035
3140EW-XM-2	FNCL POOL 8C2483				1	4,291,532	103.2637	4,250,295	4,115,961	4,271,937		(40,924)			3.000	1.854	MON	10,290	123,479	03/21/2016	03/01/2031
3140FO-JJ-4	FNCL POOL 8C4764				1	6,460,059	102.3442	6,773,906	6,618,746	6,466,961		17,129			3.000	3.486	MON	16,547	180,763	02/26/2019	10/01/2046
3140FX-GJ-5	FNMSU4 POOL BF0200				1	9,124,993	105.3678	9,181,889	8,714,135	9,121,387		(3,606)			3.500	2.698	MON	25,416		12/09/2019	11/01/2051
3140GV-ET-8	FNCL POOL BH6445				1	9,142,994	103.8770	9,594,157	9,236,077	9,149,590		10,117			3.500	3.712	MON	26,939	323,263	08/01/2018	07/01/2047
3140J6-DH-7	FNCL POOL BM1903				1	14,470,544	105.3726	15,233,682	14,456,974	14,485,373		(4,114)			3.500	3.517	MON	42,166	505,994	06/19/2018	08/01/2047
3140J8-GA-5	FNCL POOL BM3792				1	3,158,678	105.1883	3,339,516	3,174,800	3,160,942		1,939			3.500	3.658	MON	9,260	111,118	04/23/2018	02/01/2047
3140J9-UP-4	FNCT POOL BM5089				1	14,413,839	108.5325	14,611,750	13,463,014	14,332,144		(274,414)			5.500	3.201	MON	61,705	678,760	01/03/2019	02/01/2030
3140J9-VA-6	FNCL POOL BM5108				1	11,040,098	102.9076	11,150,294	10,835,245	11,035,233		(25,461)			3.000	2.510	MON	27,088	162,529	06/19/2019	02/01/2033
3140JA-ND-6	FNCL POOL BM5787				1	9,081,569	105.4757	9,177,342	8,700,904	9,101,751		(24,564)			4.000	2.843	MON	29,003	145,015	06/13/2019	08/01/2047
3140J7-5Y-9	FNCL POOL CA0862				1	21,320,487	103.8770	21,445,896	20,645,477	21,317,209		(40,324)			3.500	2.379	MON	60,216	120,432	10/23/2019	09/01/2047
3140J7-D0-7	FNCL POOL CA0110				1	33,016,961	103.8770	33,219,966	31,980,106	33,012,128		(43,851)			3.500	2.680	MON	93,275	186,551	10/25/2019	08/01/2047
3140J7-HS-9	FNCL POOL CA0240				1	5,919,068	103.8770	5,950,509	5,728,419	5,922,136		(685)			3.500	2.525	MON	16,708	16,708	10/11/2019	08/01/2047
3140J8-III-1	FNCL POOL CA1560				1	1,686,663	107.0790	1,725,451	1,611,381	1,669,367		(18,313)			4.500	3.003	MON	6,043	72,512	06/18/2018	04/01/2048
31410F-20-7	FNCL POOL 888283				1	2,534,152	110.7489	2,736,760	2,471,139	2,528,964		(12,691)			5.000	4.474	MON	10,296	123,557	09/24/2009	08/01/2034
31410K-4P-6	FNCL POOL 890130				1	670,022	102.5306	643,804	627,914	642,352		(20,606)			6.000	2.713	MON	3,140	37,675	09/29/2009	11/01/2023
31410K-JJ-5	FNCL POOL 899577				1	129,146	115.1165	142,394	123,696	128,863		(810)			6.000	5.208	MON	618	7,422	06/24/2009	06/01/2038
31410K-ZL-1	FNCL POOL 890047				1	252,139	102.9105	243,302	236,421	241,143		(5,696)			6.000	3.553	MON	1,182	14,185	09/22/2009	12/01/2022
31412P-J3-6	FNCL POOL 930982				1	2,467,175	108.9685	2,478,185	2,274,222	2,456,719		(30,952)			4.500	2.588	MON	8,528	102,340	01/25/2016	04/01/2039
31414C-JT-6	FNCL POOL 962074				1	157,146	114.0684	171,689	150,514	157,744		(1,747)			6.000	3.018	MON	753	9,031	06/24/2009	03/01/2038
31414H-KE-6	FNCL POOL 966593				1	71,632	114.0246	81,628	71,588	71,628		(9)			6.000	6.159	MON	358	4,295	07/17/2008	01/01/2038
31416W-ZW-5	FNCL POOL AB1656				1	2,226,475	107.1995	2,248,025	2,097,048	2,223,757		(21,231)			4.000	2.573	MON	6,990	83,882	11/23/2015	10/01/2040
31417A-ZW-2	FNCL POOL AB4356				1	1,241,359	107.0190	1,240,492	1,159,133	1,234,792		(16,738)			4.000	2.435	MON	3,864	46,365	03/08/2016	02/01/2042
31417F-VU-9	FNCL POOL AB8726				1	9,279,615	105.2751	9,284,583	8,819,355	9,278,924		(691)			3.500	2.686	MON	25,723		12/26/2019	03/01/2043
31418A-LT-3	FNCT POOL NA1237				1	9,479,147	103.0849	9,657,265	9,368,264	9,476,702		(13,605)			3.000	2.736	MON	23,421	163,945	05/23/2019	11/01/2032
31418C-6E-5	FNCL POOL NA2920				1	23,320,290	102.3442	24,286,291	23,730,003	23,322,154		41,636			3.000	3.352	MON	59,325	593,250	02/26/2019	03/01/2047
31418C-R8-9	FNCL POOL MA3210				1	19,939,312	103.8770	20,069,502	19,320,454	19,935,437		(33,544)			3.500	2.512	MON	56,351	112,703	10/22/2019	12/01/2047
31418C-R9-7	FNCL POOL MA3211				1	11,918,256	105.1501	11,957,982	11,372,297	11,999,152		(34,100)			4.000	2.992	MON	37,908	37,908	11/01/2019	12/01/2047
31418D-JR-4	FNCL POOL MA3871				1	13,561,841	101.4382	13,555,677	13,363,477	13,558,753		(3,628)			3.000	2.756	MON	33,409	33,409	11/19/2019	12/01/2049
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					633,214,055	XXX	647,528,372	610,579,866	631,610,728		(2,786,044)			XXX	XXX	XXX	1,888,113	16,945,038	XXX	XXX
30294U-AB-1	FRESB 2016-SB17 ASH FLT 05/25/2036 CMB				1	3,285,660	99.8845	3,284,174	3,287,972	3,286,588		978			2.160	2.219	MON	5,918	71,020	07/17/2017	05/25/2036
2799999	Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities					3,285,660	XXX	3,284,174	3												

ANNUAL STATEMENT FOR THE YEAR 2019 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
00206R-CT-7	AT&T INC 4.125 02/17/2026			1	2FE	3,772,509	108.1250	4,081,719	3,775,000	3,773,452			136		4.125	4.133	FA	57,962	155,719	01/29/2016	02/17/2026
00206R-HW-5	AT&T INC 3.8 02/15/2027			1	2FE	2,158,670	106.6660	2,271,986	2,130,000	2,156,498	(2,172)				3.800	3.628	FA	30,577	40,470	06/05/2019	02/15/2027
00256@-AB-5	Aarons Inc. 4.75 04/14/21 Private				3	3,823,932	101.2342	3,871,126	3,823,932	3,823,914	27,026				4.750	4.750	JAJO	38,850	181,637	04/14/2014	04/14/2021
00287Y-BQ-1	ABBVIE INC 2.6 11/21/2024			1	2FE	4,386,093	100.7150	4,421,389	4,390,000	4,388,573			2,480		2.600	2.636	MM	12,682		11/21/2014	11/21/2024
00287Y-BW-8	ABBVIE INC 3.2 11/21/2029			1	2FE	1,499,625	101.7900	1,526,850	1,500,000	1,500,639			1,014		3.200	3.228	MM	5,333		11/21/2019	11/21/2029
00774M-AD-7	AERCAP IRELAND CAP/GLOBA 3.3 01/23/2023	D			2FE	6,941,904	102.3280	7,122,029	6,960,000	6,950,623			2,616		3.300	3.385	JJ	100,804	229,680	01/16/2016	01/23/2023
00817Y-AV-0	AETNA INC 2.8 06/15/2023			1	2FE	2,682,453	101.4160	2,642,453	2,645,000	2,642,962			501		2.800	2.823	JD	3,292	74,060	06/02/2016	06/15/2023
01400E-AB-9	ALCON FINANCE CORP 3.09/23/2029			1	2FE	2,221,794	101.4400	2,262,112	2,230,000	2,223,002			1,209		3.000	3.065	MS	18,212		09/16/2019	09/23/2029
01449*-AJ-6	Alexander & Baldwin, Inc. 4.66 04/18/2025 Private				2	1,009,749	105.1519	1,074,652	1,022,000	1,011,597			898		4.660	4.867	AO	9,525	48,448	04/16/2018	04/18/2028
01449*-AK-3	Alexander & Baldwin, Inc. 4.81 04/18/2027 Private				2	3,483,632	106.2321	3,745,636	3,525,900	3,490,700			3,506		4.810	5.033	AO	33,919	172,436	04/16/2018	04/18/2027
01449*-AL-1	Alexander & Baldwin, Inc. 4.89 04/18/2028 Private				2	1,817,547	106.9579	1,967,597	1,839,600	1,820,852			1,599		4.890	5.104	AO	17,991	91,438	04/16/2018	04/18/2028
02209S-BD-4	ALTRIA GROUP INC 4.8 02/14/2029			1	2FE	2,752,189	110.9870	3,063,241	2,760,000	2,752,891			702		4.800	4.894	FA	50,416	66,240	02/12/2019	02/14/2029
026874-DK-0	AMERICAN INTL GROUP 4.2 04/01/2028			1	2FE	8,450,362	109.8650	9,318,749	8,482,000	8,459,159			1,911		4.200	4.289	AO	89,061	356,244	03/19/2018	04/01/2028
03027X-AW-0	AMERICAN TOWER CORP 3.8 08/15/2029			1	2FE	3,983,960	106.6260	4,265,040	4,000,000	3,985,505			1,545		3.800	3.884	FA	83,600		06/10/2019	08/15/2029
035240-AQ-3	ANHEUSER-BUSCH INBEV WOR 4.75 01/23/2029			1	2FE	2,771,243	115.6950	3,216,321	2,780,000	2,775,798			4,555		4.750	4.847	JJ	57,955	66,025	01/10/2019	01/23/2029
037411-BF-1	APACHE CORP 4.25 01/15/2030			1	2FE	4,213,251	103.2380	4,312,251	4,177,000	4,215,403			2,189		4.250	4.186	JJ	94,679		12/16/2019	01/15/2030
037833-DK-3	APPLE INC 3 11/13/2027			1	1FE	6,481,755	104.7170	7,068,398	6,750,000	6,523,409			24,397		3.000	3.519	MM	27,000	202,500	03/29/2018	11/13/2027
037833-DN-7	APPLE INC 2.05 09/11/2026			1	1FE	3,088,771	98.8950	3,059,811	3,094,000	3,089,954			1,182		2.050	2.087	MS	19,380		09/04/2019	09/11/2026
03820C-B*-5	Applied Industrial Technologies, Inc 3.21 10/31/23 Private				2	3,815,000	100.7567	3,843,868	3,815,000	3,814,236			(81)		3.210	3.210	AO	20,750	134,383	10/30/2014	10/31/2023
038336-D8-9	AptarGroup, Inc 3.49 12/16/23 Private				2	9,135,000	101.7881	9,298,347	9,135,000	9,134,449			(295)		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	102.4747	12,051,024	11,760,000	11,760,016			(13)		3.610	3.610	JD	17,689	424,536	12/16/2014	12/16/2025
04317@-AE-8	Arthur J Gallagher & Company 3.69 06/14/22 Private				2	10,500,000	101.6177	10,669,858	10,500,000	10,499,947			(8)		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	9,600,084	101.8804	9,780,605	9,600,084	9,600,078			40		3.570	3.570	JAJO	70,449	342,723	10/17/2014	10/17/2034
05526D-BB-0	BAT CAPITAL CORP 3.557 08/15/2027				2FE	8,840,000	101.7760	8,996,998	8,840,000	8,839,580			(209)		3.557	3.557	FA	118,788	314,439	11/30/2018	08/15/2027
05531F-BH-5	TRUIST FIN CORP 2.5 08/01/2024			1	1FE	3,996,640	101.0820	4,043,280	4,000,000	3,998,390			1,750		2.500	2.534	FA	41,944		07/23/2019	08/01/2024
05565Q-DB-1	BP CAPITAL MARKETS PLC 3.119 05/04/2026	D			1FE	1,680,000	104.2240	1,750,963	1,680,000	1,679,932			(34)		3.119	3.119	MM	8,297	52,399	04/28/2016	05/04/2026
05578A-AA-6	BPCE SA 2.75 01/11/2023				1FE	2,113,664	101.4300	2,246,675	2,215,000	2,139,611			22,967		2.750	3.993	JJ	28,595	60,913	11/13/2018	01/11/2023
05578D-AU-6	BPCE SA 2.65 02/03/2021	D			1FE	8,230,819	100.6550	8,299,005	8,245,000	8,241,358			2,631		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				1FE	7,600,000	104.1590	7,916,084	7,600,000	7,600,519			(449)		3.848	3.885	AO	64,176	292,448	04/09/2018	04/12/2023
06051G-GF-0	BANK OF AMERICA CORP VAR 01/20/2028			1,5	1FE	3,525,574	107.2860	3,755,010	3,500,000	3,519,572			(2,417)		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	103.7550	20,751,000	20,000,000	20,008,720			(3,996)		3.550	3.571	MS	228,778	710,000	03/01/2018	03/05/2024
06051G-HL-6	BANK OF AMERICA CORP VAR 07/23/2024			1,5	1FE	4,500,000	105.1390	4,731,255	4,500,000	4,501,026			(549)		3.864	3.901	JJ	76,314	173,880	07/18/2018	07/23/2024
06051G-HR-3	BANK OF AMERICA CORP VAR 03/15/2025			1,5	1FE	2,000,000	104.2980	2,085,960	2,000,000	2,000,193			193		3.458	3.485	MS	20,364	34,580	03/12/2019	03/15/2025
06051G-HT-9	BANK OF AMERICA CORP VAR 04/23/2027			1,5	1FE	3,750,000	105.4770	3,955,388	3,750,000	3,751,495			1,495		3.559	3.591	AO	25,210	66,731	04/17/2019	04/23/2027
06406R-AJ-6	BANK OF NY MELLON CORP 3.45 08/11/2023				1FE	3,381,391	105.0500	3,552,791	3,382,000	3,382,795			(308)		3.450	3.484	FA	45,375	116,031	08/06/2018	08/11/2023
070101-F8-4	Basin Electric Power Coop 3.74 06/15/2027 Private				1FE	17,500,000	103.8336	18,170,886	17,500,000	17,499,539			(235)		3.740	3.740	JD	29,089	654,500	07/07/2015	06/15/2027
09534#-AB-8	Blue Cross & Blue Shld of Fl, Inc 3.43 03/31/27 Private				1	9,800,000	103.6185	10,154,614	9,800,000	9,799,838			28		3.430	3.430	MJSD		336,140	03/31/2015	03/31/2027
09534#-AD-4	Blue Cross & Blue Shield of Florida 3.39 03/31/2027 PP				1	6,475,000	103.3670	6,693,012	6,475,000	6,475,013			4		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	101.7830	2,631,091	2,585,000	2,583,370			629		2.950	2.977	MM	7,838	76,258	05/16/2017	05/23/2022
09784Y-C*-7	Bonavista Energy Corporation 3.8 05/25/25 Private	A			3	7,840,000	78.9468	6,189,432	7,840,000	6,189,432	(1,168,250)			(50)	3.800	3.800	AO	54,619	297,920	04/25/2013	04/25/2025
101137-AX-5	BOSTON SCIENTIFIC CORP 4 03/01/2029			1	2FE	1,503,930	110.2700	1,663,974	1,509,000	1,504,684			754		4.000	4.082	MS	20,120	31,186	02/21/2019	03/01/2029
110122-CB-2	BRISTOL-MYERS SQUIBB CO 3.4 07/26/2029			1	1FE	4,165,350	106.8280	4,486,776	4,200,000	4,170,313			4,963		3.400	3.526	JJ	89,250		05/07/2019	07/26/2029
111021-AE-1	BRITISH TELECOMMUNICATI 9.625 12/15/2030	D			2FE	6,441,600	153.7900	7,689,500	5,000,000	5,923,944			(53,999)		9.625	6.578	JD	20,052	481,250	12/15/2003	12/15/2030
11134L-AH-2	BROADCOM CRP / CAYMN F 3.875 01/15/2027				2FE	3,391,941	103.6200	3,530,333	3,407,000	3,395,713			1,308		3.875	3.929	JJ	60,876	132,021	02/28/2018	01/15/2027
11134L-AR-0	BROADCOM CRP / CAYMN F 3.5 01/15/2028				2FE	1,899,145	100.6220	1,911,818	1,900,000	1,899,433			(24)		3.500	3.504	JJ	30,664	66,500	02/28/2018	01/15/2028
12541W-A*-1	CH Robinson Worldwide, Inc 3.97 08/27/23 Private				2	21,000,000															

ANNUAL STATEMENT FOR THE YEAR 2019 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	
14040H-AY-1	CAPITAL ONE FINANCIAL CO 4.75 07/15/2021			2	2FE	4,976,850	104.0500	5,202,500	5,000,000	4,995,781		2,108			4.750	4.809	JJ	109,514	237,500	07/14/2011	07/15/2021	
14040H-CA-1	CAPITAL ONE FINANCIAL CO 3.9 01/29/2024			2	2FE	3,592,224	105.7840	3,808,224	3,600,000	3,598,895		6,671			3.900	3.985	JJ	58,890	70,200	01/24/2019	01/29/2024	
14149H-AG-4	Cardinal Glass Industries, Inc 3.75 07/28/2022																					
141781-BK-9	Private				2	10,500,000	103.1491	10,830,657	10,500,000	10,500,019		(11)			3.750	3.750	JAJO	67,813	393,750	07/28/2015	07/28/2025	
147528-EH-6	CARGILL INC 3.25 05/23/2029			1	1FE	3,980,040	105.1940	4,207,760	4,000,000	3,981,657		1,617			3.250	3.336	MM	13,722	65,000	05/20/2019	05/23/2029	
147528-EH-6	Casey's General Stores Inc 3.67 06/17/28 Private				2	7,000,000	102.9886	7,207,804	7,000,000	6,999,980		(10)			3.670	3.670	JD	9,991	256,900	06/17/2013	06/17/2028	
149130-2T-5	CATERPILLAR FINL SERVICE 2.95 02/26/2022				1FE	10,225,090	102.2010	10,455,162	10,230,000	10,229,417		4,327			2.950	2.989	FA	104,786	150,893	02/19/2019	02/26/2022	
15135U-AM-1	CENOVUS ENERGY INC 4.25 04/15/2027		A	1	2FE	4,924,163	105.4620	5,194,004	4,925,000	4,924,179		(52)			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	110.0750	1,100,750	1,000,000	1,025,446		(4,211)			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	1FE	5,645,000	101.8690	5,750,505	5,645,000	5,645,766		(1,083)			3.142	3.167	JJ	77,351	177,366	01/17/2018	01/24/2023	
172967-LV-9	CITIGROUP INC VAR 04/23/2029			1,5	1FE	7,500,000	109.2870	8,196,525	7,500,000	7,503,686		(587)			4.075	4.116	AO	57,729	305,625	04/16/2018	04/23/2029	
172967-MF-5	CITIGROUP INC VAR 04/24/2025			1,5	1FE	2,600,000	103.8410	2,699,866	2,600,000	2,601,340		1,340			3.352	3.380	AO	16,220	43,576	04/16/2019	04/24/2025	
17308C-C4-6	CITIGROUP INC VAR 11/04/2022			1,5	1FE	2,550,000	100.2450	2,556,248	2,550,000	2,550,695		695			2.312	2.325	MM	9,335	19,335	10/28/2019	11/04/2022	
17325F-AV-0	CITIBANK NA VAR 02/19/2022			1,5	1FE	6,500,000	101.2420	6,580,730	6,500,000	6,501,853		1,853			3.165	3.181	FA	75,433	102,863	02/11/2019	02/19/2022	
18055H-AQ-5	Clarion Lion Properties Fund Hldgs 4.15 07/01/21				1	10,500,000	102.3445	10,746,172	10,500,000	10,499,976		(25)			4.150	4.150	JJ	217,875	435,750	07/01/2014	07/01/2021	
20030N-DA-6	Private				1FE	1,409,896	100.2500	1,415,530	1,412,000	1,410,407		511			2.650	2.685	FA	5,821		10/29/2019	02/01/2030	
21036P-BB-3	COMCAST CORP 2.65 02/01/2030			1	2FE	2,475,338	109.0650	2,704,812	2,480,000	2,477,352		7			4.400	4.477	MM	13,943	113,970	10/22/2018	11/15/2025	
21246H-AR-7	Constellation Brands Inc 4.4 11/15/2025				2FE	2,475,338	109.0650	2,704,812	2,480,000	2,477,352		7			4.400	4.477	MM	13,943	113,970	10/22/2018	11/15/2025	
21246H-AR-7	Private				2PL	5,180,843	102.4368	5,307,091	5,180,843	5,180,837		23			3.690	3.690	FIAN	19,648	203,384	04/22/2013	05/24/2033	
21685W-DD-6	COOPERATIVE RABOBANK U 3.875 02/08/2022			D	1FE	6,588,341	103.8730	6,897,167	6,640,000	6,627,458		5,157			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				2PL	7,000,000	100.6885	7,048,198	7,000,000	6,999,938		198			3.700	3.700	JJ	116,550	259,000	07/19/2013	07/19/2021	
217204-AA-7	Copart Inc 4.07 12/03/24 Private				2	7,875,000	104.8440	8,256,469	7,875,000	7,874,982		(22)			4.070	4.070	MJSD	24,929	320,513	12/03/2014	12/03/2024	
21987B-AI-8	CODELCO INC 3.625 08/01/2027			D	1	933,252	103.9820	987,829	950,000	936,715		1,466			3.625	3.839	FA	14,253	34,438	07/25/2017	08/01/2027	
224044-CG-0	COX COMMUNICATIONS INC 3.35 09/15/2026			1	2FE	1,786,975	103.2030	1,847,334	1,790,000	1,787,824		256			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	100.3080	1,003,080	1,000,000	1,000,607		(1,528)			2.750	2.596	JD	1,604	27,500	03/03/2017	06/10/2020	
225401-AM-0	CREDIT SUISSE GROUP AG VAR 09/11/2025			D	1,5	1,180,000	100.1360	1,181,605	1,180,000	1,180,532		532			2.593	2.610	MS	9,264		09/04/2019	09/11/2025	
225433-AT-8	CRED SUI'S GP FUN LTD 3.8 06/09/2023			D	2FE	1,007,111	104.4970	1,055,420	1,010,000	1,008,463		378			3.800	3.847	JD	2,239	38,380	06/07/2016	06/09/2023	
22576C-EH-4	Crescent Point Energy Corp. 3.78 06/12/23 Private			A	2	6,300,000	102.0760	6,430,790	6,300,000	6,300,164		83			3.780	3.780	JD	11,907	238,140	06/12/2013	06/12/2023	
22651H-AA-0	Cretex Companies, Inc 4.52 6/20/29 Private				2	6,300,000	106.4599	6,706,973	6,300,000	6,299,991		(5)			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	101.4160	3,027,268	2,985,000	2,984,464		(116)			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	105.4630	2,204,177	2,090,000	2,085,772		546			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	106.3320	7,593,168	7,141,000	7,121,606		1,868			3.800	3.883	FA	102,513	271,358	01/09/2018	02/15/2028	
23291K-AH-8	DH EUROPE FINANCE II 2.6 11/15/2029			D	1	1,618,429	99.5270	1,612,337	1,620,000	1,619,220		792			2.600	2.628	MM	6,318		10/29/2019	11/15/2029	
233951-DS-0	DAIMLER FINANCE NA LLC 3.65 02/22/2024				1FE	6,883,440	104.4100	7,204,290	6,900,000	6,886,883		3,443			3.650	3.737	FA	90,246	125,925	02/19/2019	02/22/2024	
23404H-AB-8	Daisy Bread LLC 4.41 09/29/24 Private				2	7,210,000	106.1066	7,650,287	7,210,000	7,210,041		21			4.410	4.410	MJSD	883	317,961	09/29/2014	09/29/2024	
24422E-JX-5	JOHN DEERE CAPITAL CORP 2.6 03/07/2024				1FE	1,247,863	102.0730	1,275,913	1,250,000	1,248,206		344			2.600	2.656	MS	10,292	8,125	06/04/2019	03/07/2024	
247361-ZN-1	DELTA AIR LINES INC 4.375 04/19/2028			1	2FE	10,990,602	105.4860	11,598,186	10,995,000	10,992,591		13			4.375	4.428	AO	96,206	481,031	04/16/2018	04/19/2028	
250847-EG-1	DTE ELECTRIC CO 3.9 06/01/2021			1	1FE	4,657,625	102.2390	4,774,561	4,670,000	4,667,971		1,000			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	105.1380	5,398,836	5,135,000	5,130,230		583			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	102.8430	6,792,780	6,605,000	6,603,046		(500)			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	108.3800	5,960,900	5,500,000	5,599,757		(28,044)			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	106.5000	7,896,975	7,415,000	7,134,837		27,459			3.950	4.553	MS	82,173	292,893	03/09/2018	03/20/2028	
260543-CT-8	DOW CHEMICAL CO/THE 3.15 05/15/2024			1	2FE	1,127,627	103.0080	1,163,990	1,130,000	1,127,830		493			3.150	3.221	MM	4,548	17,303	11/25/2019	05/15/2024	
26441C-BE-4	DUKE ENERGY CORP 3.4 06/15/2029			1	2FE	8,378,880	104.3470	8,347,760	8,000,000	8,376,659		(2,221)			3.400	2.847	JD	12,089		12/16/2019	06/15/2029	
26986-AA-1	Eagle Solar, LLC 4.82 12/31/2042 Private				2PL	6,340,094	107.9378	6,843,359	6,340,094	6,340,783		1,933			4.820	4.876	JD	849	355,676	11/28/2018	12/31/2042	
28103H-AY-3	Edison Properties 4.30 05/28/2029 Private				2	8,913,051	106.3943	9,482,978	8,913,051	8,910,977		(1,905)			4.300	3.807	MM	4,258	415,401	06/10/2019	05/28/2	

ANNUAL STATEMENT FOR THE YEAR 2019 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
34487#-AB-3	Football Club Term Nts 2029 Trust 3.72 10/20/24				1FE	8,750,000	104.6120	9,153,553	8,750,000	8,749,531			(194)		3.720	3.720	OCT	78,663	331,829	10/20/2014	10/20/2024
345838-AE-6	Private				2FE	3,458,774	102.2940	3,328,647	3,254,000	3,294,081		(35,080)			4.875	3.733	FA	59,928	158,633	11/18/2014	02/15/2021
361640-MS-4	GE CAPITAL INTL FUNDING 2.342 11/15/2020	D			2FE	5,765,000	100.1010	5,770,823	5,765,000	5,764,432		(287)			2.342	2.342	MN	17,252	135,016	10/26/2015	11/15/2020
369626-5J-9	GENERAL ELECTRIC CO 4.65 10/17/2021				2FE	1,462,502	104.0210	1,489,581	1,432,000	1,438,569		(3,683)			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	105.1310	779,021	741,000	740,475		78			3.700	3.779	AO	5,636	27,417	04/03/2018	10/17/2023
37045X-BM-7	GENERAL MOTORS FINL CO 3.2 07/06/2021				2FE	5,270,338	101.1800	5,342,304	5,280,000	5,276,453		1,694			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	101.6980	4,362,844	4,290,000	4,286,979		655			3.150	3.187	JD	375	135,135	06/27/2017	06/30/2022
38141G-VM-2	GOLDMAN SACHS GROUP INC VAR 07/24/2023				1FE	3,715,000	101.5760	3,773,548	3,715,000	3,714,722		(141)			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	106.8080	5,340,400	5,000,000	4,874,346		10,780			3.814	4.183	AO	36,021	190,700	03/12/2018	04/23/2029
38143U-BH-7	GOLDMAN SACHS GROUP INC 3.75 02/25/2026				1FE	5,051,850	106.0230	5,301,150	5,000,000	5,036,663		(5,613)			3.750	3.614	FA	65,625	187,500	02/22/2017	02/25/2026
38479*-AU-6	Kent Corporation 5.02 03/15/2033 Private				2	7,210,000	111.3284	8,026,780	7,210,000	7,204,252		(5,748)			5.020	5.123	MJSD	16,086	301,025	03/08/2019	12/30/2033
390566-AF-6	Great Lakes Cheese Co Inc 4.54 08/06/2029 Private				2Z	10,500,000	109.0996	11,455,453	10,500,000	10,499,812		(188)			4.540	4.623	FMAN	72,829	119,175	08/13/2019	08/06/2029
39063#-AD-0	Private				2	7,801,500	102.6982	8,012,001	7,801,500	7,801,486		(7)			4.590	4.590	FMAN	31,830	363,940	06/04/2014	01/30/2022
39265*-AL-2	Green Bay Packaging Inc 4.10 08/28/2033 Private				1	8,456,000	106.2933	8,988,160	8,456,000	8,445,826		(6,874)			4.100	4.058	FMAN	43,337	346,696	08/30/2018	08/28/2033
39265*-AM-0	Green Bay Packaging, Inc 4.32 05/03/2031 Private				1	10,801,429	106.6212	11,516,611	10,801,429	10,801,319		(110)			4.320	4.419	FMAN	59,624	248,865	06/05/2019	05/03/2031
402566-AE-5	Private				2	8,750,000	104.9420	9,182,421	8,750,000	8,748,404		(743)			4.270	4.270	MJSD	1,038	373,625	03/31/2014	03/31/2026
404280-BM-0	HSBC HOLDINGS PLC VAR 11/22/2023	D		2,5	9,820,500	102.1280	10,212,800	10,000,000	9,873,343	9,873,343		29,678			3.033	3.409	MN	32,858	303,300	03/01/2018	11/22/2023
41334#-AB-3	Harnish Group Inc 4.27 08/19/24 Private				2FE	8,225,000	105.7203	8,695,493	8,225,000	8,224,882		(81)			4.270	4.270	FA	128,776	351,208	08/19/2014	08/19/2024
422416-AE-9	Hearst Communications, Inc 3.85 04/08/24 Private				1	12,698,000	105.4423	13,389,067	12,698,000	12,698,231		105			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				3FE	3,071,190	105.9590	3,178,770	3,000,000	3,067,018		(4,172)			4.300	3.977	AO	32,250	64,500	07/18/2019	04/01/2027
431571-A*-9	iHilibrand Inc 4.6 12/15/2024 Private				2	8,400,000	103.0219	8,653,837	8,400,000	8,399,749		(116)			4.600	4.600	JD	17,173	386,400	12/15/2014	12/15/2024
438516-BT-2	HONEYWELL INTERNATIONAL 2.15 08/08/2022				1FE	443,552	100.8040	447,570	444,000	443,763		212			2.150	2.197	FA	3,792	17,792	07/30/2019	08/08/2022
44891A-BC-0	HYUNDAI CAPITAL AMERICA 2.85 11/01/2022				2FE	1,519,833	100.8950	1,533,604	1,520,000	1,519,913		80			2.850	2.874	MN	7,340		10/28/2019	11/01/2022
451680-B*-4	Idexx Laboratories, Inc 3.76 07/21/24 Private				2	6,895,000	104.8370	7,228,509	6,895,000	6,894,596		(412)			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	D			1FE	1,312,462	102.2020	1,343,956	1,315,000	1,313,742		267			3.150	3.192	MS	10,586	41,423	03/21/2017	03/29/2022
45866F-AG-9	INTERCONTINENTALEXCHANGE 3.45 09/21/2023				1FE	1,587,270	104.8240	1,664,605	1,588,000	1,588,067		(31)			3.450	3.489	MS	15,218	60,569	08/06/2018	09/21/2023
45868C-A8-8	Interfor Corporation 4.17 03/26/26 Private	A			2	9,677,500	103.7477	10,040,181	9,677,500	9,677,493		(3)			4.170	4.170	MJSD	5,605	403,552	03/16/2015	03/26/2026
459200-JW-2	IBM CORP 2.8 05/13/2021				1FE	3,001,500	101.2580	3,037,740	3,000,000	3,001,694		194			2.800	2.793	MN	11,200	41,533	05/09/2019	05/13/2021
46361*-BG-0	The Irvine Company 3.65 08/11/26 Private				1PL	15,834,000	103.4534	16,380,807	15,834,000	15,834,300		124			3.650	3.650	FA	223,149	577,941	08/11/2014	08/11/2026
46574*-AA-7	ITT Holdings LLC 3.92 05/21/2025 Private				2FE	10,500,000	103.1547	10,831,241	10,500,000	10,499,911		(66)			3.920	3.920	MN	44,590	411,600	05/21/2015	05/21/2025
46625H-HQ-6	JPMORGAN CHASE & CO 4.95 03/25/2020				1FE	8,921,519	100.6620	8,984,084	8,925,000	8,923,315		(878)			4.950	4.955	MS	117,810	441,788	03/18/2010	03/25/2020
46625H-RT-9	JPMORGAN CHASE & CO 2.4 06/07/2021				1FE	4,962,300	100.6210	5,031,050	5,000,000	4,987,267		8,345			2.400	2.579	JD	9,000	120,000	12/08/2016	06/07/2021
46625H-RV-4	JPMORGAN CHASE & CO 2.95 10/01/2026				1FE	3,354,986	102.8250	3,598,875	3,500,000	3,391,843		13,932			2.950	3.467	AO	25,813	103,250	04/12/2017	10/01/2026
46625H-RY-8	JPMORGAN CHASE & CO VAR 02/01/2028				1,5	9,975,400	107.4330	10,743,300	10,000,000	9,976,206		806			3.782	3.851	FA	157,583	189,100	02/01/2019	02/01/2028
46647P-BA-3	JPMORGAN CHASE & CO VAR 01/29/2027				1,5	5,000,000	108.2040	5,410,200	5,000,000	5,008,776		8,776			3.960	3.998	JJ	83,050	99,000	01/22/2019	01/29/2027
46659*-AB-3	Private				2	10,500,000	102.2039	10,731,407	10,500,000	10,499,722		(141)			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	3,351,645	115.9580	3,886,500	3,351,645	3,351,585		(39)			4.626	4.626	JJ	71,925	155,407	01/10/2012	01/15/2042
48128B-AB-7	JPMORGAN CHASE & CO 2.972 01/15/2023				1FE	5,024,700	101.8570	5,092,850	5,000,000	5,010,751		(5,817)			2.972	2.972	JJ	68,521	148,600	04/26/2017	01/15/2023
485170-BD-5	KANSAS CITY SOUTHERN 2.875 11/15/2029				2FE	1,188,977	99.5450	1,184,586	1,190,000	1,189,244		287			2.875	2.906	MN	4,086		11/14/2019	11/15/2029
48661E-D*-6	Private				1FE	725,339	101.1179	733,448	725,339	725,304		(18)			3.360	3.361	FA	9,342	24,371	10/15/2014	10/07/2021
488376-AD-8	Kemin Industries, Inc 4.64 09/07/2034 Private				2	7,788,922	106.7380	8,313,739	7,788,922	7,788,646		(34)			4.640	4.721	MJSD	24,094	361,406	11/03/2018	09/07/2034
494368-BZ-5	KIMBERLY-CLARK CORP 3.2 04/25/2029				1FE	2,306,073	106.0480	2,449,709	2,310,000	2,306,412		339			3.200	3.246	AO	13,552	36,960	04/23/2019	04/25/2029
49456B-AF-8	KINDER MORGAN INC 4.3 06/01/2025				2FE	5,113,926	108.0480	5,532,058	5,120,000	5,116,895		306			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	102.2270	3,429,716	3,355,000	3,350,229		1,181			3.150	3.196	JJ	48,731	105,683	08/03/2017	01/15/2023
49803#-AA-0	Kite Realty Group, L.P. 4.23 09/10/2023 Private				2	6,300,000	100.1777	6,311,192	6,300,000	6,299,430		(299)			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	D			1FE	2,426,951	105.1490	2,564,584	2,439,000	2,431,514		1,921			3.875	4.024					

ANNUAL STATEMENT FOR THE YEAR 2019 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
550678-AA-7	Luxfer holdings PLC 3.67 09/15/21 Private	D		3		8,750,000		8,826,212	8,750,000	8,749,997	183,689	(1)			3.670	3.670	MJSD	14,272	321,125	09/18/2014	09/15/2021
55336V-AR-1	MPLX LP 4.03/15/2028		1	2FE		1,826,761		1,835,390	1,835,000	1,828,368		641			4.000	4.095	MS	21,612	73,400	02/05/2018	03/15/2028
55336V-AS-9	MPLX LP 4.8 02/15/2029		1	2FE		5,250,115		5,309,939	4,860,000	5,232,379		(18,525)			4.800	3.843	FA	88,128	126,960	06/27/2019	02/15/2029
55608J-AN-8	MACQUARIE GROUP LTD VAR 03/27/2029	D	2	5	1FE	5,330,000		5,896,632	5,330,000	5,334,270		(470)			4.654	4.708	MS	64,082	248,058	03/19/2018	03/27/2029
571676-AA-3	MARS INC 2.7 04/01/2025		1	1FE		1,079,287		1,104,613	1,080,000	1,079,459		172			2.700	2.730	AO	7,290	14,742	03/26/2019	04/01/2025
58933Y-AX-3	MERCK & CO INC 3.4 03/07/2029		1	1FE		2,207,524		2,399,221	2,220,000	2,208,497		973			3.400	3.497	MS	29,902	37,740	03/05/2019	03/07/2029
591138-AA-6	Metal Technologies, Inc 4.7 12/09/2022 Private			2		7,198,100		7,406,189	7,198,100	7,159,699		(11,521)			4.700	4.700	MJSD	21,614	340,470	12/09/2014	12/09/2022
606822-AD-6	MIITSUBISHI UFJ FIN GRP 3.85 03/01/2026	D		1FE		7,359,682		7,881,773	7,370,000	7,363,269		807			3.850	3.867	MS	94,582	283,745	02/23/2016	03/01/2026
60687Y-AH-2	MIZUHO FINANCIAL GROUP 2.953 02/28/2022	D		1FE		1,495,935		1,524,405	1,500,000	1,498,092		772			2.953	3.012	FA	15,134	44,295	03/02/2017	02/28/2022
610202-BN-2	MONONGAHELA POWER CO 4.1 04/15/2024		1	1FE		5,703,491		6,105,475	5,710,000	5,707,351		157			4.100	4.114	AO	49,423	234,110	11/19/2013	04/15/2024
617446-8G-7	MORGAN STANLEY VAR 01/23/2030		1	5	1FE	3,640,000		4,104,573	3,640,000	3,641,896		1,896			4.431	4.480	JJ	70,788	80,644	01/17/2019	01/23/2030
61744Y-AK-4	MORGAN STANLEY VAR 07/22/2028		1	5	1FE	5,000,000		5,304,750	5,000,000	4,999,747		(138)			3.591	3.591	JJ	79,301	179,550	07/19/2017	07/22/2028
61744Y-AP-3	MORGAN STANLEY VAR 01/24/2029		1	5	1FE	4,873,400		5,366,450	5,000,000	4,890,258		9,765			3.772	4.103	JJ	82,251	188,600	03/12/2018	01/24/2029
61747Y-CM-5	MORGAN STANLEY 5.5 01/26/2020		1	1FE		4,998,600		5,010,700	5,000,000	4,998,300		(852)			5.500	5.501	JJ	118,403	275,000	01/21/2010	01/26/2020
61761J-3R-8	MORGAN STANLEY 3.125 07/27/2026		1	1FE		991,040		1,031,750	1,000,000	993,635		845			3.125	3.233	JJ	13,368	31,250	11/09/2016	07/27/2026
	Morongo Band Mission Indians 5.65 10/24/2033																				
617734-AF-5	Private			2FE		6,545,000		112,0250	6,545,000	6,544,241		(178)			5.650	5.730	AO	68,822	363,629	11/08/2018	10/24/2033
61945C-AG-8	MOSAIC CO 4.05 11/15/2027		1	2FE		2,120,835		2,206,154	2,125,000	2,121,493		307			4.050	4.074	MN	10,927	86,063	12/17/2013	11/15/2027
61980A-AC-7	MOTIVA ENTERPRISES LLC 5.75 01/15/2020			2FE		589,842		591,668	591,000	590,887		11			5.750	5.776	JJ	15,670	33,983	01/06/2010	01/15/2020
	Mustang Machinery Company Ltd 3.9 04/29/27 Private																				
62819*-AC-5	Private			2FE		6,650,000		102,4417	6,650,000	6,649,983		(9)			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			1FE		4,665,196		4,892,195	4,665,196	4,665,105		(45)			3.860	3.861	OCT	38,016	180,077	12/17/2013	10/15/2028
63307C-AG-6	NATIONAL BANK OF CANADA 2.15 10/07/2022	A		1FE		1,849,889		1,848,872	1,850,000	1,850,470		581			2.150	2.164	AO	9,060		10/02/2019	10/07/2022
	National Health Investors, Inc 3.99 01/13/23																				
63633D-AA-5	Private			2FE		10,500,000		101,6335	10,500,000	10,500,496		264			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		103,0150	15,452,250	14,998,395		(840)			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			2		7,805,000		102,9140	7,805,000	7,804,710		(148)			3.480	3.480	MN	40,742	271,614	11/07/2014	11/07/2024
64712#-AB-7	NEW MEXICO GAS INT INC 3.64 07/30/2024			2		6,300,000		6,561,702	6,300,000	6,299,930		(30)			3.640	3.640	JJ	96,187	229,320	09/02/2014	07/30/2024
65339K-BM-1	NEXTERA ENERGY CAPITAL 2.75 11/01/2029		1	2FE		2,959,027		2,964,434	2,971,000	2,959,423		397			2.750	2.815	MN	19,972		10/01/2019	11/01/2029
655044-AP-0	NOBLE ENERGY INC 3.85 01/15/2028		1	2FE		3,783,160		3,991,619	3,795,000	3,785,104		845			3.850	3.887	JJ	67,372	146,108	08/08/2017	01/15/2028
65557C-AJ-2	NORDEA BANK ABP 4.875 01/27/2020	D		1FE		11,934,240		12,019,800	12,000,000	11,997,463		6,054			4.875	4.945	JJ	250,250	585,120	05/24/2019	01/27/2020
674599-CS-2	OCCIDENTAL PETROLEUM COR 3.5 08/15/2029		1	2FE		3,461,795		3,474,132	3,417,000	3,461,599		(196)			3.500	3.368	FA	47,506		12/16/2019	08/15/2029
674599-CI-3	OCCIDENTAL PETROLEUM COR 2.9 08/15/2024		1	2FE		2,337,957		2,372,908	2,341,000	2,338,297		341			2.900	2.949	FA	26,967		08/06/2019	08/15/2024
677052-AA-0	OGLETHORPE POWER CORP 5.375 11/01/2040		1	2FE		6,134,625		7,432,767	6,150,000	6,139,570		208			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		102,7070	9,942,038	9,381,190		98,395			3.375	4.585	AO	81,675	326,700	12/17/2014	10/01/2022
693475-AX-3	PNC FINANCIAL SERVICES 2.6 07/23/2026		2	1FE		2,495,225		101,2950	2,532,375	2,496,145		920			2.600	2.647	JJ	28,528		07/18/2019	07/23/2026
69371R-O3-3	PACCAR FINANCIAL CORP 2.09/26/2022		1	1FE		3,925,205		100,4980	3,925,949	3,925,949		744			2.000	2.052	MS	20,742		09/23/2019	09/26/2022
708696-BI-8	PENNSYLVANIA ELECTRIC CO 5.2 04/01/2020		1	2FE		8,270,784		100,7150	8,359,345	8,297,717		1,490			5.200	5.244	AO	107,900	431,600	09/28/2009	04/01/2020
709599-BF-0	PENSKE TRUCK LEASING/PTL 3.45 07/01/2024		1	2FE		1,955,374		103,8800	2,036,048	1,956,998		1,624			3.450	3.529	JJ	45,080		04/24/2019	07/01/2024
713448-EL-8	PEPSICO INC 2.625 07/29/2029		1	1FE		2,195,460		101,9080	2,202,000	2,197,950		2,490			2.625	2.674	JJ	24,245		07/25/2019	07/29/2029
72650R-AZ-5	PLAINS ALL AMER PIPELINE 3.65 06/01/2022		1	2FE		4,991,150		102,4310	5,000,000	4,997,745		650			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		106,1280	3,163,840	3,043,715		(5,583)			4.500	4.500	JD	6,000	135,000	06/23/2017	12/15/2026
729132-A8-9	PLEXUS CORP 4.05 06/15/2025 PRIVATE			2		6,650,000		105,9314	6,650,000	6,649,797		(69)			4.050	4.089	JD	11,222	269,325	06/15/2018	06/15/2025
737679-DD-9	POTOMAC ELECTRIC POWER 3.05 04/01/2022			1FE		6,231,875		6,360,125	6,250,000	6,245,537		1,584			3.050	3.084	AO	47,656	190,625	03/28/2012	04/01/2022
743820-AA-0	PROV ST JOSEPH HLTH OBL 2.532 10/01/2029		1	1FE		2,000,000		98,1710	2,000,000	2,000,769		769			2.532	2.548	AO	12,660		09/24/2019	10/01/2029
	Public Svc Co of New Mexico 3.68 05/15/2028																				
744542-AF-8	Private			2		10,500,000		103,5711	10,874,966	10,500,000		(350)			3.680	3.714	MN	48,300	580,673	05/14/2018	05/15/2028
747525-AU-7	QUALCOMM INC 3.25 05/20/2027		1	1FE		4,713,900		104,9260	5,000,000	4,761,808		27,135			3.250	4.040	MN	18,507	162,500	03/09/2018	05/20/2027
749418-AA-3	RDO Equipment Co. 3.81 09/18/25 Private			3		5,302,500		5,427,624	5,302,500	5,302,494		94,458			3.810	3.810	MJSD	7,295	202,025	09/18/2013	09/18/2025
74977R-CA-0	COOPERATIVE RABOBANK UA 4.75 01/1																				

ANNUAL STATEMENT FOR THE YEAR 2019 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
345280-FJ-8	FORDF 2017-1 A1 2.07 05/15/2022 ABS				1FE	4,138,545	100.0160	4,140,662	4,140,000	4,139,131		587			2.070	2.147	MON	3,809	28,566	08/23/2019	05/15/2022
34531B-AA-0	FORDR 2016-2 A 2.03 12/15/2027 ABS				1FE	1,999,309	99.9525	1,999,050	2,000,000	1,999,692		74			2.030	2.055	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	101.3620	760,215	750,000	750,214		(261)			3.640	3.665	MON	1,213	27,300	10/29/2018	05/15/2023
35105R-AC-4	FORT 2019-1 A3 2.67 03/15/2024 ABS				1FE	3,655,469	100.7680	3,684,078	3,656,000	3,657,234		1,765			2.670	2.684	MON	4,338	45,283	06/16/2019	03/15/2024
36319Q-BM-3	GALXY 2015-19A A1R FLT 07/24/2030 LL		D		1FE	5,370,000	99.8435	5,361,596	5,370,000	5,381,743		(4,661)			3.156	3.141	JAJO	32,483	204,234	08/09/2017	07/24/2030
43814R-AC-0	HAROT 2016-4 A3 1.21 12/18/2020 ABS				1FE	364,065	99.9152	363,779	364,088	364,076		24			1.210	1.249	MON	159	4,405	10/18/2016	12/18/2020
58769T-AE-5	MBART 2019-1 A4 2.04 01/15/2026 ABS				1FE	1,299,898	100.0260	1,300,338	1,300,000	1,300,306		408			2.040	2.051	MON	1,179	5,893	09/18/2019	01/15/2026
81378T-AD-2	SSTRT 2018-2A A3 3.325 08/25/2022 ABS		A		1FE	1,500,000	101.0970	1,516,455	1,500,000	1,500,252		(374)			3.325	3.359	MON	831	49,875	10/24/2018	08/25/2022
87165L-AF-8	SYNCT 2015-1 A 2.37 03/15/2023 ABS				1FE	3,893,951	100.0830	3,893,227	3,890,000	3,891,311		(2,640)			2.370	2.230	MON	4,097	30,731	08/23/2019	03/15/2023
87226V-AA-4	TOFAT 2016-PT1A A 1.93 06/15/2022 ABS				1FE	295,010	99.8831	294,704	295,049	295,057		(48)			1.930	1.940	MON	253	5,695	12/08/2016	06/15/2022
88165G-AB-6	TESLA 2019-A A2 2.13 04/20/2022 ABS				1FE	999,900	99.9622	999,622	1,000,000	1,000,121		221			2.130	2.141	MON	651	1,420	11/21/2019	04/20/2022
89231A-AE-1	TAOT 2018-C A4 3.13 02/15/2024 ABS				1FE	2,399,416	102.6890	2,464,536	2,400,000	2,400,470		(290)			3.130	3.166	MON	3,339	75,120	08/14/2018	02/15/2024
89231X-AA-9	TALNT 2019-1A A 2.56 11/25/2031 ABS				1FE	302,543	101.4880	304,464	300,000	302,395		(148)			2.560	2.395	MON	128	3,968	06/14/2019	11/25/2031
92348M-AA-7	VZOT 2016-2A A 1.68 05/20/2021 ABS				1FE	12,951	99.9744	12,949	12,953	12,952		2			1.680	1.780	MON	7	2,118	11/16/2016	05/20/2021
98146A-EY-2	WFNMT 2015-B A 2.55 06/17/2024 ABS				1FE	452,250	100.3051	451,373	450,000	451,479		(771)			2.550	2.039	MON	510	3,825	09/04/2019	06/17/2024
98162E-AC-1	WOART 2017-A A3 1.93 09/15/2022 ABS				1FE	500,312	99.9555	500,186	500,408	500,369		41			1.930	1.961	MON	429	9,658	04/12/2017	09/15/2022
98163E-AD-8	WOART 2018-C A3 3.13 11/15/2023 ABS				1FE	2,259,789	101.5860	2,295,844	2,260,000	2,260,370		(420)			3.130	3.162	MON	3,144	70,738	07/24/2018	11/15/2023
3599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					46,495,237	XXX	46,489,463	46,341,181	46,511,093		(7,488)			XXX	XXX	XXX	98,421	804,758	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					1,807,310,740	XXX	1,882,977,274	1,804,341,752	1,806,214,516	(482,083)	630,152	62,970		XXX	XXX	XXX	13,886,395	61,999,224	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
00439#-AA-5	ACCPAC, INC. FLT 09/14/2023 Term Loan A				3PL	2,712,488	99.5200	2,726,735	2,739,887	2,715,032		3,729			6.202	5.927	MON	472	127,517	05/09/2019	09/14/2023
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 10/17/2023 Private Loan 1				4PL	1,921,722	99.8700	1,919,223	1,921,722	1,919,223	(1,221)	(1,450)			7.502	7.345	JAJO	30,436	147,802	10/17/2017	10/17/2023
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 10/17/2023 Private Loan 2				4PL	451,975	99.8700	451,387	451,975	451,387	(356)	(305)			7.502	8.828	JAJO	7,158	50,469	12/06/2018	10/17/2023
11244#-AA-9	BROOK & WHITTLE HOLDINGS CORP FLT 17/10/2023 Private Loan 3				4PL	525,338	99.8700	524,655	525,338	524,655	(377)	(391)			7.502	8.828	JAJO	8,320	41,020	12/06/2018	10/17/2023
23808#-AA-4	DataOnline Intermed Holdings LLC FLT 11/13/2025 Term Loan				3FE	3,000,000	100.0000	3,000,000	3,000,000	2,999,861		(139)			6.500	6.651	MJSD	26,542	45,000	12/05/2019	11/13/2025
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 1				3FE	368,712	99.8300	368,085	368,712	368,085	(1,122)	513			8.200	7.534	MON	84	39,348	12/26/2017	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 2				3FE	1,912,936	99.8300	1,909,684	1,912,936	1,909,684	(2,871)	(252)			8.200	7.582	MON	436	169,998	07/07/2017	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 3				3FE	357,072	99.8300	356,465	357,072	356,465	(1,107)	497			8.200	9.481	MON	81	31,465	04/08/2019	04/20/2022
35091*-AB-2	4 OVER INTERNATIONAL, LLC FLT 06/07/2022 PRIVATE LOAN				3FE	2,833,762	98.1000	2,779,920	2,833,762	2,779,920	(53,678)	(463)			7.702	7.201	MON	20,109	217,986	03/31/2017	06/07/2022
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 1				2PL	1,765,010	99.9900	1,764,833	1,765,010	1,763,462		(1,068)			7.700	8.059	MON	378	173,405	02/07/2017	02/07/2023
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 2				2PL	861,790	99.9900	861,704	861,790	876,120		14,180			7.700	7.866	MON	184	85,008	02/11/2019	02/07/2023
38133U-AC-7	GOLDEN WEST PACKAGING GROUP LLC FLT 06/20/2023 Private Loan		2		4	1,609,831	99.3000	1,598,562	1,609,831	1,597,894	(7,996)	(1,156)			7.536	6.903	MON	337	125,257	02/09/2018	06/20/2023
41803#-AA-8	TEAM CAR CARE FLT 02/26/2023 PRIVATE LOAN				2FE	3,239,799	98.7500	3,199,302	3,239,799	3,239,652		(828)			9.786	9.256	MON	29,258	293,379	03/09/2018	02/26/2023
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan				5FE	916,552	80.0000	733,242	916,552	733,242	(183,163)	(143)			11.624	8.770	FIAN	9,766	90,370	07/07/2018	07/25/2021
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan 2				5FE	56,064	80.0000	45,441	56,801	45,441	(10,774)	158			11.624	10.375	FIAN	605	11,754	12/05/2019	07/25/2021
45259#-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 1				2FE	2,782,252	93.3400	2,596,954	2,782,252	2,782,390		334			8.604	8.474	MON	665	253,388	06/05/2018	12/30/2021
45259#-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 2				2FE	591,995	93.3400	552,568	591,995	592,061		53			8.604	8.987	MON	141	53,634	12/07/2018	12/30/2021
45874*-AA-6	INTERFLEX ACQUISITION COMPANY LLC VAR 08/18/2022 PRIVATE LN				3FE	2,614,335	96.2500	2,516,297	2,614,335	2,516,297	90,968	(479)			10.702	9.405	MON	777	308,714	08/17/2017	08/18/2022

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ANNUAL STATEMENT FOR THE YEAR 2019 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
45880X-AB-3	VITECH Intermediate LLC FLT 07/01/2026 Private Loan				2FE	1,486,631	.99	1,486,674	1,496,250	1,487,085		.477			.5691	6.583	MON	7,096	32,216	10/04/2019	07/01/2026
50166@-AA-1	L&S PLUMBING PARTNER, LTD FLT 02/15/2022 PRIVATE LOAN				2FE	1,808,614	100	1,820,189	1,808,614	1,807,047		(806)			9.409	9.624	FMAN	473	191,061	02/17/2017	02/15/2022
69400@-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN				5FE	1,223,458	.93	1,143,810	1,223,458	1,143,810	(60,021)	(2,679)			8.097	6.556	JAJO	21,463	109,131	10/12/2017	10/12/2022
69400@-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 2				5FE	1,156	.93	1,080	1,156	1,080	(75)				7.436	8.539	JAJO	18		08/09/2019	10/12/2022
69400@-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 3				5FE	6,102	.93	4,899	6,102	5,705	(398)	1			7.436	7.595	JAJO	97	6,102	11/11/2019	10/12/2022
70470@-AA-0	POLYMER SOLUTIONS GROUP LLC 06/30/2021 PRIVATE LOAN				3FE	1,085,197	.98	950,000	1,085,197	1,073,803	(19,833)	2,280			8.450	7.705	MON	7,642	107,637	02/26/2018	06/30/2021
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan				3FE	2,978,813	100	000,000	2,978,813	2,978,813	(2,073)	2,045			7.909	8.800	MON	654	275,099	03/05/2019	09/01/2022
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan 2				3FE	388,182	100	000,000	388,182	388,182	(2)	2			7.909	8.339	MON	85	9,353	12/17/2019	09/01/2022
76567#-AA-9	Rid dell Sports Group, Inc. FLT 06/13/2023 Term Loan				2FE	1,143,750	.99	320,000	1,143,750	1,143,114		(290)			8.202	7.722	MON	261	110,235	07/07/2018	06/13/2023
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 1				2FE	2,561,103	100	000,000	2,561,103	2,560,901		(178)			7.354	6.354	MJSD	523	214,019	06/05/2018	06/02/2022
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 2				2FE	167,492	100	000,000	167,492	167,451		(36)			7.354	7.948	MJSD	34	6,494	02/06/2019	06/02/2022
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 3				2FE	601,615	100	000,000	601,615	604,371		2,741			7.354	8.322	MJSD	123	22,899	05/07/2019	06/02/2022
82889@-AA-8	SIMPLIFIED LOGISTICS VAR 27/02/2022 PRIVATE LOAN				2FE	2,940,661	100	000,000	2,940,661	2,940,467		(213)			8.604	7.623	MJSD	703	274,337	05/29/2018	02/27/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 1				2PL	1,040,083	.97	970,000	1,040,083	1,039,435		(791)			8.104	6.822	MJSD	234	79,340	10/06/2017	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 2				2PL	1,041,005	.97	970,000	1,041,005	1,040,301	130	144			8.104	8.450	MJSD	234	86,425	11/08/2018	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 3				2PL	65,605	.97	970,000	65,605	65,578	34	(1)			8.104	8.330	MJSD	15	7,294	12/07/2018	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 4				2PL	639,664	.97	970,000	639,664	639,480	6	(171)			8.104	8.913	MJSD	144	54,382	07/08/2019	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 5				2PL	219,631	.97	970,000	219,631	219,631		(1)			8.104	8.825	MJSD	49	5,974	09/20/2019	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 6				2PL	211,688	.97	970,000	211,688	211,693		5			8.104	8.437	MJSD	48	3,047	12/05/2019	10/06/2022
93163#-AA-2	Walker Edison Furniture Co, LLC FLT 09/26/2024 Term Loan				3FE	3,646,875	101	000,000	3,646,875	3,647,695		773			8.604	9.131	JAJO	80,191	411,096	02/07/2019	09/26/2024
932BJC-11-5	SFP HOLDING INC. FLT 09/01/2022 Private Loan				3FE	742,500	.99	790,000	742,500	740,941	(1,504)	(55)			8.354	9.358	MJSD	16,065	124,378	02/06/2019	09/01/2022
932BKM-11-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 2				3FE	1,240,688	.99	790,000	1,240,688	1,238,082	(2,740)	134			8.851	9.630	MJSD	28,438	53,615	09/09/2019	09/01/2022
932BKM-11-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 3				3FE	1,020,114	.99	790,000	1,017,972	1,017,972	(2,177)	35			8.354	9.512	MJSD	22,092	11,135	12/05/2019	09/01/2022
932DMA-11-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan				2FE	4,500,000	100	000,000	4,500,000	4,497,990		(1,929)			7.427	7.849	MJSD	928	386,912	04/08/2019	11/16/2022
964QEH-11-7	WOK HOLDINGS INC. FLT 02/15/2026 Private Loan				4FE	1,962,712	.80	625,000	1,980,038	1,596,405	(368,031)	1,844			8.450	9.548	MJSD	929	143,115	04/08/2019	02/15/2026
98389T-AB-7	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan C				3FE	263,130	.99	750,000	263,130	262,472	(649)	(9)			7.360	7.561	MJSD	54	4,673	12/12/2019	02/12/2024
98398@-AA-1	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan				3FE	2,942,213	.99	750,000	2,942,213	2,934,858	(8,369)	873			7.360	7.460	MJSD	602	272,884	02/12/2018	02/12/2024
98398@-AA-1	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan B				3FE	535,257	.99	750,000	535,918	533,918	(1,317)	(12)			6.500	6.758	FMAN	3,093	23,459	08/07/2018	02/12/2024
98884@-AA-1	Z-MEDICA LLC VAR 29/09/2022 PRIVATE LOAN				3FE	2,106,000	.97	440,000	2,106,000	2,052,086	(50,955)	(441)			5.500	6.591	MJSD	322	213,341	10/20/2017	09/20/2022
6499999	Subtotal - Bonds - Unaffiliated Bank Loans - Acquired					67,091,572	XXX	65,922,594	67,146,653	66,211,237	(689,671)	16,532			XXX	XXX	XXX	328,359	5,505,167	XXX	XXX
6599999	Subtotal - Unaffiliated Bank Loans					67,091,572	XXX	65,922,594	67,146,653	66,211,237	(689,671)	16,532			XXX	XXX	XXX	328,359	5,505,167	XXX	XXX
7699999	Total - Issuer Obligations					3,268,899,835	XXX	3,350,154,227	3,185,162,711	3,222,999,982	(482,124)	(10,100,849)			XXX	XXX	XXX	29,145,782	106,606,391	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities					724,295,895	XXX	745,503,890	699,329,913	723,839,125	41	(2,312,475)	62,970		XXX	XXX	XXX	2,083,667	21,149,874	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities					203,723,796	XXX	210,939,212	200,400,660	202,718,163		(284,061)			XXX	XXX	XXX	605,547	6,378,681	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities					46,495,237	XXX	46,489,463	46,341,181	46,511,093		(7,488)			XXX	XXX	XXX	98,421	804,758	XXX	XXX
8099999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Unaffiliated Bank Loans					67,091,572	XXX	65,922,594	67,146,653	66,211,237	(689,671)	16,532			XXX	XXX	XXX	328,359	5,505,167	XXX	XXX
8399999	Total Bonds					4,310,506,335	XXX	4,419,009,386	4,198,381,118	4,262,209,600	(1,171,754)	(12,688,340)	62,970		XXX	XXX	XXX	32,261,776	140,444,871	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2019 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	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
	Talespin Reality Labs, Inc. - Series A			111,070.000			1,700,000	15.310	1,700,000	1,700,000								6*	12/31/2019	
	Talespin Reality Labs, Inc. - Series B-1			3,172,145.000			2,055,233	0.650	2,055,233	2,000,000				55,233			55,233	6*	12/31/2019	
	RentTrack, Inc. - PS-A1			333,000.000			1,999,998	6.010	1,999,998	1,999,998								6*	12/31/2019	
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred							5,755,231	XXX	5,755,231	5,699,998				55,233			55,233	XXX	XXX
8999999	Total Preferred Stocks							5,755,231	XXX	5,755,231	5,699,998				55,233			55,233	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2019 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
36179U-H6-2	G2SF POOL MA5653		12/14/2019	Stephens Inc.		(12,210)	(11,717)	(8,300)
36179U-ZU-9	G2SF POOL MA6155		09/05/2019	MIZUHO SECURITIES USA LLC		12,553,125	12,000,000	24,000
912828-2V-1	US TREASURY N/B 1.375 09/15/2020		08/19/2019	VARIOUS		996,410	1,000,000	5,904
912828-2V-1	US TREASURY N/B 1.375 09/15/2020		08/19/2019	HSBC SECURITIES USA INC		4,980,290	5,000,000	26,902
912828-2Z-2	US TREASURY N/B 1.625 10/15/2020		08/28/2019	Citigroup Global Markets Inc.		34,971,641	35,000,000	209,918
912828-3L-2	US TREASURY N/B 1.875 12/15/2020		09/27/2019	Citigroup Global Markets Inc.		1,000,863	1,000,000	5,482
912828-4A-5	US TREASURY N/B 2.625 02/28/2023		06/28/2019	TD SECURITIES USA LLC		2,568,404	2,490,000	21,847
912828-5L-0	US TREASURY N/B 2.875 11/15/2021		02/22/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		49,871,001	49,300,000	347,891
912828-5V-8	US TREASURY N/B 2.5 01/15/2022		02/06/2019	VARIOUS		99,976,898	100,000,000	151,934
912828-6C-9	US TREASURY N/B 2.5 02/15/2022		03/15/2019	VARIOUS		45,492,262	45,500,000	65,297
912828-6H-8	US TREASURY N/B 2.375 03/15/2022		03/29/2019	HSBC SECURITIES USA INC		502,248	500,000	549
912828-6M-7	US TREASURY N/B 2.25 04/15/2022		12/04/2019	Citigroup Global Markets Inc.		507,521	500,000	1,568
912828-L6-5	US TREASURY N/B 1.375 09/30/2020		07/30/2019	NOMURA SECURITIES INTERNATIONAL INC		16,286,664	16,400,000	75,167
912828-L9-9	US TREASURY N/B 1.375 10/31/2020		08/01/2019	Citigroup Global Markets Inc.		24,850,670	25,000,000	87,806
912828-SV-3	US TREASURY N/B 1.75 05/15/2022		02/08/2019	SG AMERICAS SECURITIES LLC		48,939,621	50,000,000	212,707
912828-TY-6	US TREASURY N/B 1.625 11/15/2022		11/25/2019	Citigroup Global Markets Inc.		3,001,641	3,000,000	1,473
912828-UN-8	US TREASURY N/B 2 02/15/2023		02/11/2019	SG AMERICAS SECURITIES LLC		44,182,768	45,000,000	442,663
912828-Y8-7	US TREASURY N/B 1.75 07/31/2024		08/06/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		4,464,042	4,420,000	1,471
912828-YK-0	US TREASURY N/B 1.375 10/15/2022		11/04/2019	VARIOUS		19,875,848	20,000,000	7,889
912828-YS-3	US TREASURY N/B 1.75 11/15/2029		11/12/2019	JP MORGAN SECURITIES LLC		982,738	1,000,000	
0599999. Subtotal - Bonds - U.S. Governments						415,992,445	417,098,283	1,682,168
283590-FW-2	EL PASO CNTY TX HOSP DIST 5 08/15/2032		03/25/2019	FMSBONDS INC		1,601,715	1,500,000	9,583
914724-BP-3	UNIV OF NORTH DAKOTA ND 5 04/01/2057		02/06/2019	STIFEL NICOLAUS & CO INC		272,985	250,000	5,035
960667-AX-1	WESTMINSTER CO PUBLIC SCHS 5 12/01/2043		02/01/2019	STIFEL NICOLAUS & CO INC		3,054,565	2,715,000	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						4,929,265	4,465,000	14,618
010685-KF-1	ALACHUA CNTY FL HLTH FACS A 5 12/01/2044		02/25/2019	JEFFERIES LLC		3,221,430	3,000,000	35,833
045142-DL-7	ASHWAUBENON WI CMNTY DEV AU 0 06/01/2049		06/06/2019	ROBERT W BAIRD & CO INC		1,943,340	6,000,000	
235036-4N-7	DALLAS-FORT WORTH TX IN 2.354 11/01/2027		08/08/2019	JP MORGAN SECURITIES LLC		2,000,000	2,000,000	
249182-LY-0	DENVER CITY & CNTY CO AR 5.25 12/01/2048		03/05/2019	VARIOUS		10,379,278	9,100,000	127,400
31200C-DF-0	FLORIDA ST ATLANTIC UNIV F1 5 07/01/2049		11/06/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,544,770	3,000,000	
3128M9-NL-2	FGLMC POOL G07295		04/09/2019	WELLS FARGO SECURITIES LLC		1,919,532	1,880,022	1,645
3128M9-2D-1	FGLMC POOL G08771		10/21/2019	PERSHING LLC		14,901,974	14,234,722	33,214
3131Y7-RR-0	FNCL POOL ZN1396		11/13/2019	JP MORGAN SECURITIES LLC		4,912,277	4,726,006	9,977
31323E-B8-6	FGJMT6 POOL T69063		02/25/2019	MUFJ SECURITIES AMERICAS INC		7,588,810	7,805,912	7,806
3132H7-D7-6	FGHLU9 POOL U99125		09/06/2019	GOLDMAN SACHS & CO LLC		7,934,544	7,656,979	7,019
3133N3-VN-1	FRJMS3 POOL RE6021		10/04/2019	WELLS FARGO SECURITIES LLC		9,391,547	9,300,000	6,975
3136B3-3K-4	FNR 2019-9 KZ 4 03/25/2049 CMO		12/01/2019	VARIOUS		7,690,661	7,236,865	4,793
3136B5-MO-5	FNR 2019-31 EA 3 10/25/2048 CMO		06/27/2019	GOLDMAN SACHS & CO LLC		3,473,226	3,400,045	7,650
3137BP-JX-8	FHR 4582 PA 3 11/15/2045 CMO		03/26/2019	Stephens Inc.		7,466,760	7,424,994	16,706
3137FM-BE-1	FHR 4885 AS FLT 06/15/2049 CMO		05/02/2019	MORGAN STANLEY & CO LLC		6,745,000		61,144
3137FP-DR-3	FHR 4924 BG 4 04/15/2049 CMO		09/16/2019	PERSHING LLC		843,625	800,000	2,578
3137FP-FX-8	FHR 4924 GE 3 05/25/2049 CMO		09/19/2019	PERSHING LLC		511,719	500,000	1,208
3138EK-AR-6	FNCL POOL AL2715		04/09/2019	WELLS FARGO SECURITIES LLC		20,168,909	19,765,870	17,295
3138ES-C7-1	FNCT POOL AL9993		08/29/2019	GX Clarke & Co.		5,387,383	5,207,559	4,774
3138WJ-FK-9	FNCL POOL AS8269		02/26/2019	MORGAN STANLEY & CO LLC		7,120,531	7,244,479	15,696
3140FO-JJ-4	FNCL POOL BC4764		02/26/2019	GOLDMAN SACHS & CO LLC		3,874,236	3,941,989	8,541
3140FX-GJ-5	FRMSU4 POOL BF0200		12/09/2019	CREDIT SUISSE SECURITIES USA LLC		9,124,993	8,714,135	7,625
3140J9-UP-4	FNCT POOL BMS089		01/03/2019	Citigroup Global Markets Inc.		17,847,191	16,669,881	7,640
3140J9-VA-6	FNCT POOL BMS108		06/19/2019	JP MORGAN SECURITIES LLC		12,216,673	11,989,987	18,984
3140JA-ND-6	FNCL POOL BMS787		06/13/2019	GOLDMAN SACHS & CO LLC		10,203,880	9,776,172	15,207
3140Q7-5Y-9	FNCL POOL CA0862		10/23/2019	Citigroup Global Markets Inc.		22,509,421	21,796,669	48,740
3140Q7-DQ-7	FNCL POOL CA0110		10/25/2019	Citigroup Global Markets Inc.		34,272,079	33,195,808	87,139
3140Q7-HS-9	FNCL POOL CA0240		10/11/2019	Citigroup Global Markets Inc.		6,033,437	5,839,104	6,812
31417F-VU-9	FNCL POOL AB8726		12/26/2019	PERSHING LLC		9,279,615	8,819,355	24,866
31418A-LT-3	FNCT POOL MA1237		05/23/2019	TD SECURITIES USA LLC		10,491,636	10,368,910	24,194
31418C-G6-5	FNCL POOL MA2920		02/26/2019	MORGAN STANLEY & CO LLC		30,432,602	30,967,272	67,096
31418C-R8-9	FNCL POOL MA3210		10/22/2019	GX Clarke & Co.		20,911,353	20,262,325	43,339
31418C-R9-7	FNCL POOL MA3211		11/01/2019	MORGAN STANLEY & CO LLC		12,256,319	11,694,873	3,898
31418D-JR-4	FNCL POOL MA3871		11/19/2019	MIZUHO SECURITIES USA LLC		13,598,906	13,400,000	21,217
38611T-BR-7	GRAND PARKWAY TRANSPRTN COR 5 10/01/2048		02/06/2019	MORGAN STANLEY & CO LLC		1,686,644	1,495,000	26,370
46506D-3S-2	INDIANA ST FIN AUTH REVENUE 4 07/01/2034		06/20/2019	RAYMOND JAMES & ASSOCIATES INC		3,275,400	3,000,000	
48504N-BC-2	KANSAS CITY MO INDL DEV AUT 5 03/01/2046		06/13/2019	MORGAN STANLEY & CO LLC		7,034,220	6,000,000	
52349E-DW-7	LEE CNTY FL INDL DEV AUTH 5 11/15/2044		06/13/2019	ZIEGLER CAPITAL MANAGEMENT		5,721,500	5,000,000	
576051-WJ-1	MASSACHUSETTS ST WTR RE 3.104 08/01/2039		10/10/2019	Citigroup Global Markets Inc.		3,380,000	3,380,000	

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ANNUAL STATEMENT FOR THE YEAR 2019 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
592041-XC-6	MET GOVT NASHVILLE & DAVI FLT 07/01/2046		05/14/2019	JP MORGAN SECURITIES LLC		3,096,000	3,000,000	6,229
60636A-U0-4	MISSOURI ST HLTH & EDUC 3.237 10/01/2031		10/30/2019	STIFEL NICOLAUS & CO INC		2,275,000	2,275,000	
650009-S6-1	NEW YORK ST THRUWAY AUTH 3.5 01/01/2042		10/18/2019	Citigroup Global Markets Inc.		2,750,000	2,750,000	
700387-DP-5	PARK CREEK CO MET DIST REV 5.0 12/01/2045		01/31/2019	PERSHING LLC		3,555,206	3,295,000	28,831
708686-EJ-5	PENNSYLVANIA ST ECON DEV 3.1 11/01/2038		09/06/2019	PNC BANK		2,000,000	2,000,000	
74442C-BZ-6	PUBLIC FIN AUTH WI HOSP REV 4 10/01/2049		04/05/2019	BARCLAYS CAPITAL SECURITIES INC.		2,553,675	2,500,000	
319999. Subtotal - Bonds - U.S. Special Revenues						377,525,302	362,415,033	608,441
00206R-AX-0	AT&T INC 4.45 05/15/2021		02/22/2019	WELLS FARGO SECURITIES LLC		2,569,768	2,498,000	31,187
00206R-HW-5	AT&T INC 3.8 02/15/2027		06/05/2019	Corporate Actions Event		2,158,670	2,130,000	24,732
00287Y-BQ-1	ABBVIE INC 2.6 11/21/2024		11/12/2019	MORGAN STANLEY & CO LLC		4,386,093	4,390,000	
00287Y-BW-8	ABBVIE INC 3.2 11/21/2029		11/12/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,499,625	1,500,000	
01400E-AB-9	ALCON FINANCE CORP 3.09/23/2029		09/16/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,221,794	2,230,000	
02209S-BD-4	ALTRIA GROUP INC 4.8 02/14/2029		02/12/2019	JP MORGAN SECURITIES LLC		2,752,189	2,760,000	
03027X-AW-0	AMERICAN TOWER CORP 3.8 08/15/2029		06/10/2019	JP MORGAN SECURITIES LLC		3,993,960	4,000,000	
035240-AQ-3	ANHEUSER-BUSCH INBEV WOR 4.75 01/23/2029		01/10/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,771,243	2,780,000	
037411-BF-1	APACHE CORP 4.25 01/15/2030		12/16/2019	VARIOUS		5,910,138	5,877,000	52,830
037833-DN-7	APPLE INC 2.05 09/11/2026		09/04/2019	GOLDMAN SACHS & CO LLC		3,088,771	3,094,000	
05377R-BX-1	AESOP 2015-1A A 2.5 07/20/2021 ABS		08/23/2019	BARCLAYS CAPITAL SECURITIES INC.		1,283,302	1,282,000	623
05491U-BD-9	BBOMS 2018-C2 A5 4.314 12/15/2051 CMBS		01/31/2019	PERSHING LLC		4,233,906	4,000,000	1,438
05531F-BH-5	TRUIST FIN CORP 2.5 08/01/2024		07/23/2019	MORGAN STANLEY & CO LLC		3,996,640	4,000,000	
05550M-AS-3	BBOMS 2019-C3 A3 3.319 05/15/2052 CMBS		05/17/2019	BARCLAYS CAPITAL SECURITIES INC.		6,059,598	6,000,000	5,532
05606F-AA-1	BX 2019-OC11 A 3.202 12/09/2041 CMBS		12/06/2019	MORGAN STANLEY & CO LLC		1,029,947	1,000,000	978
06051G-HR-3	BANK OF AMERICA CORP VAR 03/15/2025		03/12/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,000,000	2,000,000	
06051G-HT-9	BANK OF AMERICA CORP VAR 04/23/2027		04/17/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,750,000	3,750,000	
06540X-BG-5	BANK 2019-BN22 A4 2.978 11/15/2062 CMBS		10/30/2019	WELLS FARGO SECURITIES LLC		5,268,017	5,100,000	5,895
065606-AC-9	BWISTA 2019-1 A3 2.43 04/15/2024 ABS		06/17/2019	BNP PARIBAS SECURITIES CORP		499,970	500,000	
06742L-AR-4	DROCK 2019-1 A 1.96 05/15/2025 ABS		08/08/2019	BARCLAYS CAPITAL SECURITIES INC.		859,974	860,000	
101137-AX-5	BOSTON SCIENTIFIC CORP 4 03/01/2029		02/21/2019	BARCLAYS CAPITAL SECURITIES INC.		1,503,930	1,509,000	
110122-CB-2	BRISTOL-MYERS SQUIBB CO 3.4 07/26/2029		05/07/2019	MORGAN STANLEY & CO LLC		4,165,350	4,200,000	
12515B-AE-8	CD 2019-CD8 A4 2.912 08/15/2057 CMBS		08/09/2019	Citigroup Global Markets Inc.		2,212,499	2,148,100	3,649
12596W-AB-0	CSAIL 2019-C16 A2 3.0667 06/15/2052 CMBS		06/18/2019	CREDIT SUISSE SECURITIES USA LLC		6,059,964	6,000,000	13,289
12640H-HM-8	CSX CORP 4.25 03/15/2029		02/21/2019	JP MORGAN SECURITIES LLC		2,077,632	2,019,000	24,550
14040H-CA-1	CAPITAL ONE FINANCIAL CO 3.9 01/29/2024		01/24/2019	MORGAN STANLEY & CO LLC		3,592,224	3,600,000	
14041N-FV-8	COMET 2019-A3 A3 2.06 08/15/2028 ABS		08/28/2019	RBC CAPITAL MARKETS LLC		7,727,945	7,730,000	
141781-BK-9	CARGILL INC 3.25 05/23/2029		05/20/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,980,040	4,000,000	
14913Q-TI-5	CATERPILLAR FINL SERVICE 2.95 02/26/2022		02/19/2019	JP MORGAN SECURITIES LLC		10,225,090	10,230,000	
172967-MF-5	CITIGROUP INC VAR 04/24/2025		04/16/2019	CITIGROUP GLOBAL MARKETS INC		2,600,000	2,600,000	
17305E-GS-8	COCCIT 2018-A7 A7 3.96 10/13/2030 ABS		12/18/2019	MUFG SECURITIES AMERICAS INC		1,388,379	1,250,000	9,213
17308C-CA-6	CITIGROUP INC VAR 11/04/2022		10/28/2019	CITIGROUP GLOBAL MARKETS INC		2,550,000	2,550,000	
17325F-AV-0	CITIBANK NA VAR 02/19/2022		02/11/2019	CITIGROUP GLOBAL MARKETS INC		6,500,000	6,500,000	
17326C-AY-0	CGCMT 2017-B1 A3 3.197 08/15/2050 CMBS		02/26/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		294,914	300,000	719
17327F-AD-8	CGCMT 2018-B2 A4 4.009 03/10/2051 CMBS		09/13/2019	MORGAN STANLEY & CO LLC		11,265,261	10,170,000	18,121
17328F-AW-5	CGCMT 2019-GC41 A 2.8687 08/10/2056 CMBS		08/05/2019	Citigroup Global Markets Inc.		6,179,975	6,000,000	9,084
20030N-DA-6	COMCAST CORP 2.65 02/01/2030		10/29/2019	MIZUHO SECURITIES USA LLC		1,409,896	1,412,000	
225401-AM-0	CREDIT SUISSE GROUP AG VAR 09/11/2025	D.	09/04/2019	CREDIT SUISSE SECURITIES USA LLC		1,180,000	1,180,000	
23291K-AH-8	DH EUROPE FINANCE II 2.6 11/15/2029	D.	10/29/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,618,429	1,620,000	
233851-DS-0	DAIMLER FINANCE NA LLC 3.65 02/22/2024		02/19/2019	CITIGROUP GLOBAL MARKETS INC		6,883,440	6,900,000	
24422E-UJ-5	JOHN DEERE CAPITAL CORP 2.6 03/07/2024		06/04/2019	Citigroup Global Markets Inc.		1,247,863	1,250,000	
254683-CK-9	DCENT 2019-A1 A1 3.04 07/15/2024 ABS		07/30/2019	TD SECURITIES USA LLC		536,895	525,000	709
260543-CS-0	DOW CHEMICAL CO/THE 3.15 05/15/2024		05/16/2019	MUFG SECURITIES AMERICAS INC		1,127,627	1,130,000	
26441C-BE-4	DUKE ENERGY CORP 3.4 06/15/2029		12/16/2019	Citigroup Global Markets Inc.		8,378,880	8,000,000	2,267
28103*-AU-1	Edison Properties 3.5 09/15/19 Private		05/28/2019	DIRECT TO COMPANY		1,125,000	1,125,000	
29278N-AG-8	ENERGY TRANSFER OPERATING 5.25 04/15/2029		07/17/2019	GOLDMAN SACHS & CO LLC		2,780,775	2,500,000	34,271
29379V-BV-4	ENTERPRISE PRODUCTS OPE 3.125 07/31/2029		06/24/2019	JP MORGAN SECURITIES LLC		2,998,650	3,000,000	
29444U-BC-9	EQUINIX INC 2.625 11/18/2024		11/06/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		2,686,000	2,686,000	
29736R-AN-0	ESTEE LAUDER CO INC 2 12/01/2024		11/19/2019	JP MORGAN SECURITIES LLC		326,101	328,000	
31680Y-AE-7	FITAT 2019-1 A4 2.69 11/16/2026 ABS		04/30/2019	CREDIT SUISSE SECURITIES USA LLC		459,908	460,000	
337738-AU-2	FISERV INC 3.5 07/01/2029		06/10/2019	JP MORGAN SECURITIES LLC		1,637,245	1,640,000	
34528Q-FJ-8	FORDF 2017-1 A1 2.07 05/15/2022 ABS		08/23/2019	BARCLAYS CAPITAL SECURITIES INC.		4,138,545	4,140,000	2,857
35105R-AC-4	FORT 2019-1 A3 2.67 03/15/2024 ABS		06/19/2019	JP MORGAN SECURITIES LLC		3,655,469	3,656,000	
36251P-AC-8	GSMIS 2016-GS3 A3 2.592 10/10/2049 CMBS		05/16/2019	CREDIT SUISSE SECURITIES USA LLC		658,441	675,000	923
36252R-AM-1	GSMIS 2014-GC18 A4 4.074 01/10/2047 CMBS		07/19/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,337,646	1,250,000	3,112
36260T-AA-3	GSCG 2019-600C A 2.9359 09/06/2034 CMBS		08/20/2019	GOLDMAN SACHS & CO LLC		1,390,500	1,350,000	2,973
38479*-AU-6	Kent Corporation 5.02 03/15/2033 Private		03/08/2019	DIRECT TO COMPANY		7,210,000	7,210,000	
390566-AF-6	Great Lakes Cheese Co Inc 4.54 08/06/2029 Private		08/13/2019	DIRECT TO COMPANY		10,500,000	10,500,000	

ANNUAL STATEMENT FOR THE YEAR 2019 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
39265*-AM-0	Green Bay Packaging, Inc. 4.32 05/03/2031 Private		06/05/2019	DIRECT TO COMPANY		10,801,429	10,801,429	
42809H-AG-2	HESS CORP 4.3 04/01/2027		07/16/2019	BARCLAYS CAPITAL SECURITIES INC.		3,071,190	3,000,000	39,775
438516-BT-2	HONEYWELL INTERNATIONAL 2.15 08/08/2022		07/30/2019	JP MORGAN SECURITIES LLC		443,552	444,000	
44891A-BC-0	HYUNDAI CAPITAL AMERICA 2.85 11/01/2022		10/28/2019	BARCLAYS CAPITAL SECURITIES INC.		1,519,833	1,520,000	
45256*-AB-8	IMPACT COMMUNITY VAR 10/25/2056 PRIVATE RMBS		12/10/2019	DIRECT TO COMPANY		13,254,435	13,254,435	
459200-JII-2	IBM CORP 2.8 05/13/2021		05/09/2019	Citigroup Global Markets Inc.		3,001,500	3,000,000	
46590R-AB-5	JPMCC 2016-JP3 A2 2.4347 08/15/2049 CMBS		08/23/2019	JP MORGAN SECURITIES LLC		3,139,625	3,139,698	5,505
46625H-RY-8	JPMORGAN CHASE & CO VAR 02/01/2028		02/01/2019	JP MORGAN SECURITIES LLC		9,975,400	10,000,000	4,202
46642C-BJ-8	JPMCC 2014-C20 A5 3.8046 07/15/2047 CMBS		05/23/2019	JP MORGAN SECURITIES LLC		733,086	700,000	1,997
46647P-BA-3	JPMORGAN CHASE & CO VAR 01/29/2027		01/22/2019	JP MORGAN SECURITIES LLC		5,000,000	5,000,000	
46648H-AF-0	JPMIT 2017-2 A6 3 05/25/2047 WHOLE LOAN		03/26/2019	ROBERT W BAIRD & CO INC		844,873	853,812	1,921
46650P-AF-7	JPMIT 2019-LTV1 4 06/25/2049 WHOLE LOAN		02/20/2019	JP MORGAN SECURITIES LLC		1,263,010	1,250,000	3,750
485170-BD-5	KANSAS CITY SOUTHERN 2.875 11/15/2029		11/14/2019	JP MORGAN SECURITIES LLC		1,188,977	1,190,000	
494368-BZ-5	KIMBERLY-CLARK CORP 3.2 04/25/2029		04/23/2019	JP MORGAN SECURITIES LLC		2,306,073	2,310,000	
512807-AU-2	LAM RESEARCH CORP 4 03/15/2029		02/25/2019	GOLDMAN SACHS & CO LLC		1,122,964	1,125,000	
53839E-AB-0	LIVING SPACES FURNITURE LLC 4.04 11/24/2031 Private		12/04/2019	DIRECT TO COMPANY		6,877,500	6,877,500	
548661-DR-5	LOWE'S COS INC 3.65 04/05/2029		04/03/2019	GOLDMAN SACHS & CO LLC		1,747,537	1,747,000	
55336V-AS-9	MPLX LP 4.8 02/15/2029		06/27/2019	MORGAN STANLEY & CO LLC		4,395,000	4,000,000	72,533
571676-AA-3	MARS INC 2.7 04/01/2025		03/26/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,079,287	1,080,000	
58769T-AE-5	MBART 2019-1 A4 2.04 01/15/2026 ABS		09/18/2019	MIZUHO SECURITIES USA LLC		1,299,898	1,300,000	
58933Y-AX-3	MERCK & CO INC 3.4 03/07/2029		03/05/2019	JP MORGAN SECURITIES LLC		2,207,524	2,220,000	
617446-8G-7	MORGAN STANLEY VAR 01/23/2030		01/17/2019	MORGAN STANLEY & CO LLC		3,640,000	3,640,000	
63307C-AG-6	NATIONAL BANK OF CANADA 2.15 10/07/2022	A.	10/02/2019	National Bank of Canada Financial Inc.		1,849,889	1,850,000	
65339K-BM-1	NEXTERA ENERGY CAPITAL 2.75 11/01/2029		10/01/2019	MUFJ SECURITIES AMERICAS INC		2,959,027	2,971,000	
674599-CS-2	OCCIDENTAL PETROLEUM COR 3.5 08/15/2029		12/16/2019	VARIOUS		3,461,195	3,417,000	31,597
674599-CII-3	OCCIDENTAL PETROLEUM COR 2.9 08/15/2024		08/06/2019	CITIGROUP GLOBAL MARKETS INC		2,337,957	2,341,000	
693475-AX-3	PNC FINANCIAL SERVICES 2.6 07/23/2026		07/18/2019	PNC CAPITAL MARKETS LLC		2,495,225	2,500,000	
69371R-O3-3	PACCAR FINANCIAL CORP 2 09/26/2022		09/23/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,925,205	3,930,000	
69374K-AC-2	PSMC 2018-4 A3 4 11/25/2048 WHOLE LOAN		11/27/2019	WELLS FARGO SECURITIES LLC		445,004	442,864	55
709599-BF-0	PENSKE TRUCK LEASING/PTL 3.45 07/01/2024		04/24/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,955,374	1,960,000	
713448-EL-8	PEPSICO INC 2.625 07/29/2029		07/25/2019	JP MORGAN SECURITIES LLC		2,195,460	2,202,000	
743820-AA-0	PROV ST JOSEPH HLTH OBL 2.532 10/11/2029		09/24/2019	GOLDMAN SACHS & CO LLC		2,000,000	2,000,000	
760759-AU-4	REPUBLIC SERVICES INC 2.5 08/15/2024		07/29/2019	JP MORGAN SECURITIES LLC		1,303,910	1,306,000	
78013X-BD-5	ROYAL BANK OF CANADA 2.8 04/29/2022	A.	04/24/2019	RBC DOMINION SECURITIES LTD		3,748,388	3,750,000	
78013X-ZU-5	ROYAL BANK OF CANADA 2.55 07/16/2024	A.	07/09/2019	RBC DOMINION SECURITIES LTD		2,815,150	2,820,000	
78419C-AD-6	SGSIS 2016-C5 A4 3.055 10/10/2048 CMBS		09/05/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		5,772,207	5,500,000	3,734
822582-CC-4	SHELL INTERNATIONAL FIN 2 11/07/2024	D.	11/04/2019	MORGAN STANLEY & CO LLC		3,988,640	4,000,000	
86562M-BT-6	SUMITOMO MITSUI FINL GR 2.448 09/27/2024	D.	09/24/2019	SUMITOMO MITSUI BANKING CORP/NEW YORK		6,250,000	6,250,000	
86613E-AG-1	Summit Utilities MidCo 4.50 05/08/2029 Private		05/10/2019	DIRECT TO COMPANY		8,407,000	8,407,000	
86677K-AB-2	SUN HEALTH SERVICES 3.56 11/15/2036		10/11/2019	PERSHING LLC		5,395,000	5,395,000	
87165L-AF-8	SYNCT 2015-1 A 2.37 03/15/2023 ABS		08/23/2019	BNP PARIBAS SECURITIES CORP		3,893,951	3,890,000	3,073
88032W-AM-8	TENCENT HOLDINGS LTD 3.575 04/11/2026	D.	04/03/2019	MORGAN STANLEY & CO LLC		1,534,908	1,535,000	
88165G-AB-6	TESLA 2019-A A2 2.13 04/20/2022 ABS		11/21/2019	CITIGROUP GLOBAL MARKETS INC		999,900	1,000,000	
883556-BZ-4	THERMO FISHER SCIENTIFIC 2.6 10/01/2029		09/24/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		6,730,548	6,800,000	
89114Q-CB-2	TORONTO-DOMINION BANK 3.25 03/11/2024	A.	03/04/2019	TD SECURITIES USA LLC		3,994,880	4,000,000	
89231X-AA-9	TALNT 2019-1A A 2.56 11/25/2031 ABS		06/14/2019	TD SECURITIES USA LLC		302,543	300,000	
90276G-AS-1	UBSCM 2017-C3 A4 3.426 08/15/2050 CMBS		02/04/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,452,285	3,500,000	1,665
90276Y-AD-5	UBSCM 2019-C16 A3 3.3436 04/15/2052 CMBS		03/27/2019	UBS Paine Webber		252,499	250,000	348
903870-BB-1	Ultra Electronics PLC 4.61 01/25/2029 Private	D.	01/25/2019	DIRECT TO COMPANY		6,870,567	6,870,567	
907818-FB-9	UNION PACIFIC CORP 3.7 03/01/2029		02/11/2019	MORGAN STANLEY & CO LLC		2,185,060	2,186,000	
913017-CY-3	UNITED TECHNOLOGIES COR 4.125 11/16/2028		04/26/2019	CREDIT SUISSE SECURITIES USA LLC		3,682,800	3,520,000	66,147
91324P-DR-0	UNITEDHEALTH GROUP INC 2.375 08/15/2024		07/23/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,157,711	1,157,000	
91324P-DS-8	UNITEDHEALTH GROUP INC 2.875 08/15/2029		07/23/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,090,705	1,091,000	
931142-EL-3	WALMART INC 2.85 07/08/2024		04/16/2019	MIZUHO SECURITIES USA LLC		1,258,463	1,260,000	
94106L-BF-5	WASTE MANAGEMENT INC 2.95 06/15/2024		05/14/2019	CREDIT SUISSE SECURITIES USA LLC		179,989	180,000	
941848-F*-9	WATERS CORP 3.53 09/12/2029 Private		09/12/2019	DIRECT TO COMPANY		9,275,000	9,275,000	
95000M-BP-5	WFCM 2016-C36 A4 3.065 11/15/2059 CMBS		08/08/2019	WELLS FARGO SECURITIES LLC		2,480,075	2,370,000	2,220
981464-EY-2	WFMIT 2015-B A 2.55 06/17/2024 ABS		09/04/2019	RBC CAPITAL MARKETS LLC		452,250	450,000	669
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						386,002,176	382,214,405	488,143
00439*-AA-5	ACCUPAC, INC. FLT 09/14/2023 Term Loan A		05/09/2019	Medley Management Inc.		2,836,015	2,864,662	
23808*-AA-4	DataOnline Intermed Holdings LLC FLT 11/13/2025 Term Loan		12/05/2019	Medley Management Inc.		3,000,000	3,000,000	
24982*-AA-6	Central States Dermatology Svcs. LLC FLT 04/20/2022 TL 3		04/08/2019	Medley Management Inc.		378,246	378,246	
44908*-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan 2		12/05/2019	Medley Management Inc.		56,774	57,520	
45880X-AB-3	VITECH Intermediate LLC FLT 07/01/2026 Private Loan		10/04/2019	Medley Management Inc.		1,490,357	1,500,000	
69400E-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 2		08/09/2019	Medley Management Inc.		1,158	1,158	

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ANNUAL STATEMENT FOR THE YEAR 2019 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	
694008-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 3		11/11/2019	Medley Management Inc.		6,275	6,275		
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan		03/05/2019	Medley Management Inc.		3,210,638	3,210,638		
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan 2		12/17/2019	Medley Management Inc.		388,984	388,984		
805110-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 2		02/06/2019	Medley Management Inc.		100,100	100,100		
805110-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 3		05/07/2019	Medley Management Inc.		604,645	604,645		
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 4		07/08/2019	Medley Management Inc.		504,448	504,448		
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 5		09/20/2019	Medley Management Inc.		222,745	222,745		
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 6		12/05/2019	Medley Management Inc.		212,550	212,550		
932BJC-11-5	SFP HOLDING INC. FLT 09/01/2022 Private Loan		02/06/2019	Medley Management Inc.		750,000	750,000		
932BKM-11-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 2		09/09/2019	Medley Management Inc.		1,245,000	1,245,000		
932BKM-11-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 3		12/05/2019	Medley Management Inc.		1,023,660	1,023,660		
932DMA-11-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan		04/08/2019	Medley Management Inc.		580,287	580,287		
9640EH-11-7	WOK HOLDINGS INC. FLT 02/15/2026 Private Loan		04/08/2019	Medley Management Inc.		1,977,544	1,995,000		
98389T-AB-7	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan C		12/12/2019	Medley Management Inc.		263,686	263,686		
8299999. Subtotal - Bonds - Unaffiliated Bank Loans						18,853,112	18,909,604		
8399997. Total - Bonds - Part 3							1,203,302,300	1,185,102,325	2,993,370
8399998. Total - Bonds - Part 5							569,095,169	558,726,070	1,215,756
8399999. Total - Bonds							1,772,397,469	1,743,828,395	4,209,126
	Talespin Realty Labs, Inc. - Series A		12/31/2019	Talespin Realty Labs, Inc.	111,070.000	1,700,000	1,700,000.00		
	Talespin Realty Labs, Inc. - Series B-1		12/31/2019	Talespin Realty Labs, Inc.	3,172,145.000	2,000,000	2,055,232.88		
	RentTrack, Inc. - PS-A1		12/31/2019	RentTrack, Inc.	333,000.000	1,999,998	1,999,998.00		
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						5,699,998	XXX		
8999997. Total - Preferred Stocks - Part 3							5,699,998	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX		
8999999. Total - Preferred Stocks						5,699,998	XXX		
00130H-10-5	AES CORP/VA EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	11,692.000	200,255			
00206R-10-2	AT&T INC EQUITY		12/20/2019	VARIOUS	2,965.000	106,199			
002824-10-0	ABBOTT LABORATORIES EQUITY		11/15/2019	VARIOUS	800.000	68,287			
00287Y-10-9	ABBVIE INC EQUITY		11/15/2019	VARIOUS	616.000	52,501			
003654-10-0	ABIOMED INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	796.000	220,824			
00507V-10-9	ACTIVISION BLIZZARD INC EQUITY		09/10/2019	VARIOUS	14,044.000	680,773			
00724F-10-1	ADOBE INC EQUITY		07/18/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	118.000	36,563			
00751Y-10-6	ADVANCE AUTO PARTS INC EQUITY		04/05/2019	UBS AG LTD	6,200.000	1,096,083			
007903-10-7	ADVANCED MICRO DEVICES INC EQUITY		12/20/2019	VARIOUS	4,551.000	146,597			
00846U-10-1	AGILENT TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,607.000	440,192			
009158-10-6	AIR PRODUCTS & CHEMICALS INC EQUITY		12/31/2019	VARIOUS	4,012.000	829,482			
00971T-10-1	AKAMAII TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,881.000	230,674			
009F18-C7-5	STERIS PLC EQUITY	C.	12/20/2019	Citigroup Global Markets Inc.	1,600.000	239,744			
011659-10-9	ALASKA AIR GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,173.000	134,525			
012653-10-1	ALBEMARLE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,867.000	140,151			
015351-10-9	ALEXION PHARMACEUTICALS INC EQUITY		05/28/2019	VARIOUS	4,272.000	578,442			
016255-10-1	ALIGN TECHNOLOGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,285.000	417,223			
018581-10-8	ALLIANCE DATA SYSTEMS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	805.000	128,887			
018802-10-8	ALLIANT ENERGY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,168.000	196,886			
020002-10-1	ALLSTATE CORP/THE EQUITY		05/28/2019	GOLDMAN SACHS & CO LLC	432.000	41,586			
02079K-10-7	ALPHABET INC EQUITY		07/18/2019	VARIOUS	5,476.000	6,506,574			
02079K-30-5	ALPHABET INC EQUITY		12/20/2019	VARIOUS	1,994.000	2,392,365			
02209S-10-3	ALTRIA GROUP INC EQUITY		07/18/2019	VARIOUS	33,447.000	1,816,038			
023135-10-6	AMAZON.COM INC EQUITY		12/20/2019	VARIOUS	7,507.000	12,739,659			
023608-10-2	AMEREN CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,319.000	314,326			
02376R-10-2	AMERICAN AIRLINES GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,055.000	241,193			
025537-10-1	AMERICAN ELECTRIC POWER CO INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	8,708.000	745,035			
025816-10-9	AMERICAN EXPRESS CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	12,208.000	1,431,235			
026874-78-4	AMERICAN INTERNATIONAL GROUP INC EQUITY		09/10/2019	VARIOUS	15,907.000	761,296			
03027X-10-0	AMERICAN TOWER CORP EQUITY		07/18/2019	VARIOUS	7,904.000	1,418,450			
030420-10-3	AMERICAN WATER WORKS CO INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,191.000	345,258			
03073E-10-5	AMERISOURCEBERGEN CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	58.000	4,337			
03076C-10-6	AMERIPRISE FINANCIAL INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,392.000	351,092			
031100-10-0	AMETEK INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,010.000	353,592			
03209S-10-1	AMPHENOL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,262.000	523,924			
036620-10-5	ANSYS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,479.000	289,599			
036752-10-3	ANTHEM INC EQUITY		08/15/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	65.000	17,690			
037411-10-5	APACHE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,627.000	218,144			

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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
03748R-75-4	APARTMENT INVESTMENT & MANAGEMENT EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,744,000	135,464		
037833-10-0	APPLE INC EQUITY		12/13/2019	VARIOUS	4,399,000	878,005		
038222-10-5	APPLIED MATERIALS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	16,760,000	738,739		
03965L-10-0	ARCONIC INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,119,000	152,970		
040413-10-6	ARISTA NETWORKS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	922,000	287,938		
049560-10-5	ATMOS ENERGY CORP EQUITY		06/14/2019	VARIOUS	2,279,000	233,790		
052769-10-6	AUTODESK INC EQUITY		12/31/2019	VARIOUS	3,991,000	711,972		
053015-10-3	AUTOMATIC DATA PROCESSING INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,690,000	1,264,217		
053332-10-2	AUTOZONE INC EQUITY		04/05/2019	UBS AG LTD	1,000,000	1,048,528		
053484-10-1	AVALONBAY COMMUNITIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,445,000	491,292		
053611-10-9	AVERY DENNISON CORP EQUITY		06/21/2019	VARIOUS	1,608,000	178,114		
054937-10-7	BB&T CORP EQUITY		09/10/2019	RBC CAPITAL MARKETS LLC	614,000	31,141		
05722G-10-0	BAKER HUGHES CO EQUITY		10/28/2019	VARIOUS	12,213,000	287,132		
058498-10-6	BALL CORP EQUITY		06/21/2019	VARIOUS	6,102,000	367,226		
060505-10-4	BANK OF AMERICA CORP EQUITY		05/28/2019	VARIOUS	160,052,000	4,892,103		
064058-10-0	BANK OF NEW YORK MELLON CORP/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	15,508,000	770,244		
071813-10-9	BAXTER INTERNATIONAL INC EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	711,000	62,141		
075887-10-9	BECTON DICKINSON AND CO EQUITY		09/10/2019	VARIOUS	4,870,000	1,173,934		
081437-10-5	BEMIS CO INC EQUITY		06/06/2019	Bear Stearns Securities Corp	1,400,000	78,551		
084423-10-2	WR BERKLEY CORP EQUITY		12/04/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	2,592,000	176,872		
084670-70-2	BERKSHIRE HATHAWAY INC EQUITY		12/13/2019	VARIOUS	26,749,400	5,790,440		
09062X-10-3	BIOGEN INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,473,000	796,177		
093671-10-5	H&R BLOCK INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,628,000	98,745		
097023-10-5	BOEING CO/THE EQUITY		09/20/2019	VARIOUS	1,590,000	599,495		
09857L-10-8	BOOKING HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	795,000	1,474,723		
099724-10-6	BORGWARNER INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,667,000	153,198		
101121-10-1	BOSTON PROPERTIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,728,000	375,448		
101137-10-7	BOSTON SCIENTIFIC CORP EQUITY		12/13/2019	VARIOUS	25,110,000	937,216		
110122-10-8	BRISTOL-MYERS SQUIBB CO EQUITY		12/20/2019	VARIOUS	29,608,000	1,381,676		
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS IN EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,042,000	241,237		
11135F-10-1	BROADCOM INC EQUITY		11/15/2019	VARIOUS	261,000	78,653		
115637-20-9	BROWN-FORMAN CORP EQUITY		10/28/2019	VARIOUS	3,511,000	193,131		
124857-20-2	CBS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,138,000	314,741		
12503M-10-8	CBCE GLOBAL MARKETS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,981,000	201,304		
12504L-10-9	CBRE GROUP INC EQUITY		09/23/2019	RBC CAPITAL MARKETS LLC	600,000	31,698		
12514G-10-8	CDW CORP/DE EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	2,587,000	313,182		
125269-10-0	CF INDUSTRIES HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,935,000	176,239		
12541H-20-9	CH ROBINSON WORLDWIDE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,416,000	195,714		
125523-10-0	CIGNA CORP EQUITY		05/28/2019	GOLDMAN SACHS & CO LLC	279,000	41,210		
125720-10-5	CME GROUP INC EQUITY		08/15/2019	VARIOUS	6,401,000	1,148,015		
125896-10-0	CMS ENERGY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,003,000	277,954		
126408-10-3	CSX CORP EQUITY		09/20/2019	VARIOUS	14,833,000	1,172,055		
126650-10-0	CVS HEALTH CORP EQUITY		08/15/2019	VARIOUS	22,334,140	1,786,758		
127097-10-3	CABOT OIL & GAS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,474,000	193,558		
127387-10-8	CADENCE DESIGN SYSTEMS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,950,000	343,468		
134429-10-9	CAMPBELL SOUP CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,401,000	131,610		
14040H-10-5	CAPITAL ONE FINANCIAL CORP EQUITY		12/13/2019	RBC CAPITAL MARKETS LLC	171,000	17,719		
14149Y-10-8	CARDINAL HEALTH INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,261,000	256,303		
149123-10-1	CATERPILLAR INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	10,160,000	1,416,583		
150870-10-3	CELANESE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,261,000	243,956		
151020-10-4	CELGENE CORP EQUITY		07/18/2019	VARIOUS	12,593,000	1,192,844		
15189T-10-7	CENTERPOINT ENERGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	8,848,000	274,354		
156700-10-6	CENTURYLINK INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	16,788,000	191,845		
156782-10-4	CERNER CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,726,000	380,536		
16119P-10-8	CHARTER COMMUNICATIONS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,063,000	1,136,978		
166764-10-0	CHEVRON CORP EQUITY		06/21/2019	VARIOUS	435,000	53,597		
169656-10-5	CHIPOTLE MEXICAN GRILL INC EQUITY		10/28/2019	VARIOUS	465,000	322,837		
171340-10-2	CHURCH & DWIGHT CO INC EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	350,000	24,588		
171798-10-1	CIMAREX ENERGY CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,791,000	122,983		
172062-10-1	CINCINNATI FINANCIAL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,675,000	257,302		
17275R-10-2	CISCO SYSTEMS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	77,900,000	4,359,089		
172908-10-5	CINTAS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,495,000	324,636		
172967-42-4	CITIGROUP INC EQUITY		06/14/2019	VARIOUS	41,799,000	2,954,399		
174610-10-5	CITIZENS FINANCIAL GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,927,000	287,017		
177376-10-0	CITRIX SYSTEMS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,209,000	223,037		

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
189054-10-9	CLOROX CO/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,263.000	361,486		
191216-10-0	COCA-COLA CO/THE EQUITY		12/20/2019	VARIOUS	69,450.000	3,414,880		
194162-10-3	COLGATE-PALMOLIVE CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	15,212.000	1,107,396		
20030N-10-1	COMCAST CORP EQUITY		11/15/2019	VARIOUS	1,650.000	72,479		
205887-10-2	CONAGRA BRANDS INC EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	750.000	26,303		
20605P-10-1	CONCHO RESOURCES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,541.000	408,587		
20825C-10-4	CONOCOPHILLIPS EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	20,026.000	1,264,191		
209115-10-4	CONSOLIDATED EDISON INC EQUITY		07/18/2019	VARIOUS	5,906.000	509,168		
21036P-10-8	CONSTELLATION BRANDS INC EQUITY		08/15/2019	VARIOUS	3,040.000	641,573		
216648-40-2	COOPER COS INC/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	871.000	252,527		
217204-10-6	COPART INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,545.000	238,676		
219350-10-5	CORNING INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	13,889.000	442,469		
22160K-10-5	COSTCO WHOLESALE CORP EQUITY		12/20/2019	VARIOUS	7,967.000	1,964,557		
222070-20-3	COTY INC EQUITY		09/30/2019	VARIOUS	7,991.000	86,480		
22822V-10-1	CROWN CASTLE INTERNATIONAL CORP EQUITY		08/15/2019	VARIOUS	7,461.000	940,441		
231021-10-6	CUMMINS INC EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	265.000	42,816		
233331-10-7	DTE ENERGY CO EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	285.000	37,010		
23355L-10-6	DXC TECHNOLOGY CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,736.000	311,380		
235851-10-2	DANAHER CORP EQUITY		12/13/2019	VARIOUS	11,483.000	1,526,501		
23918K-10-8	DAVITA INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,233.000	123,368		
244199-10-5	DEERE & CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,623.000	931,380		
247361-70-2	DELTA AIR LINES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	10,907.000	635,851		
24906P-10-9	DENTSPLY SIRONA INC EQUITY		06/04/2019	VARIOUS	4,429.000	227,948		
25179M-10-3	DEVON ENERGY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,738.000	248,757		
25278X-10-9	DIAMONDBACK ENERGY INC EQUITY		06/21/2019	VARIOUS	2,928.000	312,210		
253868-10-3	DIGITAL REALTY TRUST INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,669.000	431,906		
254687-10-6	WALT DISNEY CO/THE EQUITY		12/20/2019	VARIOUS	1,647.000	223,239		
25470F-10-4	DISCOVERY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,772.000	85,676		
25470F-30-2	DISCOVERY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,363.000	183,048		
25470M-10-9	DISH NETWORK CORP EQUITY		06/21/2019	VARIOUS	4,551.000	161,807		
25746U-10-9	DOMINION ENERGY INC EQUITY		09/20/2019	VARIOUS	14,873.000	1,159,417		
260003-10-8	DOVER CORP EQUITY		11/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,959.000	294,695		
260557-10-3	DOW INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,135.000	404,822		
26078J-10-0	DOWDUPONT INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	21,404.000	823,144		
264411-50-5	DUKE REALTY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,342.000	197,411		
26441C-20-4	DUKE ENERGY CORP EQUITY		09/10/2019	VARIOUS	25,945.000	2,324,644		
26875P-10-1	EOG RESOURCES INC EQUITY		12/31/2019	VARIOUS	10,505.000	1,005,581		
278865-10-0	ECOLAB INC EQUITY		06/14/2019	VARIOUS	4,598.000	848,224		
281020-10-7	EDISON INTERNATIONAL EQUITY		08/15/2019	VARIOUS	6,307.000	406,990		
28176E-10-8	EDWARDS LIFESCIENCES CORP EQUITY		08/15/2019	VARIOUS	3,753.000	664,225		
285512-10-9	ELECTRONIC ARTS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,289.000	500,644		
291011-10-4	EMERSON ELECTRIC CO EQUITY		12/13/2019	RBC CAPITAL MARKETS LLC	400.000	30,542		
29364G-10-3	ENTERGY CORP EQUITY		06/21/2019	VARIOUS	3,547.000	345,201		
294429-10-5	EQUIFAX INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,131.000	268,415		
29444U-70-0	EQUINIX INC EQUITY		12/20/2019	VARIOUS	1,576.000	725,009		
29476L-10-7	EQUITY RESIDENTIAL EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,531.000	499,148		
297178-10-5	ESSEX PROPERTY TRUST INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,160.000	327,709		
30034W-10-6	EVERGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,495.000	259,935		
30040W-10-8	EVERSOURCE ENERGY EQUITY		12/31/2019	VARIOUS	5,846.000	422,175		
30212P-30-3	EXPEDIA GROUP INC EQUITY		08/15/2019	VARIOUS	2,489.000	322,009		
30225T-10-2	EXTRA SPACE STORAGE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,247.000	233,008		
30231G-10-2	EXXON MOBIL CORP EQUITY		11/15/2019	VARIOUS	1,300.000	94,279		
302491-30-3	FMC CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,377.000	187,943		
30303M-10-2	FACEBOOK INC EQUITY		12/20/2019	VARIOUS	1,339.000	251,511		
311900-10-4	FASTENAL CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,052.000	356,456		
313747-20-6	FEDERAL REALTY INVESTMENT TRUST EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,313.000	175,755		
31620M-10-6	FIDELITY NATIONAL INFORMATION SER EQUITY		12/31/2019	VARIOUS	11,148.000	1,388,011		
33616C-10-0	FIRST REPUBLIC BANK/CA EQUITY		04/05/2019	UBS AG LTD	9,500.000	995,386		
337738-10-8	FISERV INC EQUITY		07/29/2019	VARIOUS	10,141.000	940,944		
337932-10-7	FIRSTENERGY CORP EQUITY		09/20/2019	VARIOUS	9,652.000	409,819		
339041-10-5	FLEETCOR TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,516.000	395,612		
34354P-10-5	FLOWSERVE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,312.000	113,375		
345370-86-0	FORD MOTOR CO EQUITY		09/10/2019	VARIOUS	72,226.000	751,285		
34959E-10-9	FORTINET INC EQUITY		06/21/2019	VARIOUS	2,860.000	262,013		
34959J-10-8	FORTIVE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,199.000	448,921		

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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
34964C-10-6	FORTUNE BRANDS HOME & SECURITY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,481,000	130,966		
35137L-10-5	FOX CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,228,000	242,876		
35137L-20-4	FOX CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,866,000	110,363		
354613-10-1	FRANKLIN RESOURCES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,217,000	180,495		
35671D-85-7	FREEMONT-MCMORAN INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	25,580,000	315,082		
363576-10-9	ARTHUR J GALLAGHER & CO EQUITY		04/05/2019	UBS AG LTD	13,600,000	1,064,982		
364760-10-8	GAP INC/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,771,000	98,376		
366651-10-7	GARTNER INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,584,000	251,820		
369604-10-3	GENERAL ELECTRIC CO EQUITY		12/20/2019	VARIOUS	157,234,000	1,601,954		
370334-10-4	GENERAL MILLS INC EQUITY		09/10/2019	VARIOUS	11,091,000	573,189		
37045V-10-0	GENERAL MOTORS CO EQUITY		08/15/2019	VARIOUS	15,105,000	587,514		
372460-10-5	GENUINE PARTS CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,576,000	264,162		
375558-10-3	GILEAD SCIENCES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	22,517,000	1,464,675		
37940X-10-2	GLOBAL PAYMENTS INC EQUITY		09/20/2019	VARIOUS	3,036,000	447,439		
384802-10-4	WW GRAINGER INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	796,000	224,478		
40414L-10-9	HEALTHPEAK PROPERTIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	8,434,000	251,228		
40434L-10-5	HP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	27,072,000	540,289		
406216-10-1	HALLIBURTON CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	15,403,000	436,483		
410345-10-2	HANESBRANDS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,380,000	115,334		
412822-10-8	HARLEY-DAVIDSON INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,817,000	104,898		
413875-10-5	HARRIS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,082,000	350,833		
416515-10-4	HARTFORD FINANCIAL SERVICES GROUP EQUITY		06/21/2019	VARIOUS	6,596,000	345,937		
418056-10-7	HASBRO INC EQUITY		11/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,344,000	236,842		
423452-10-1	HELMERICH & PAYNE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,931,000	113,017		
426281-10-1	JACK HENRY & ASSOCIATES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,362,000	203,030		
427866-10-8	HERSHEY CO/THE EQUITY		09/20/2019	VARIOUS	2,663,000	338,574		
42824C-10-9	HEWLETT PACKARD ENTERPRISE CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	24,308,000	384,492		
43300A-20-3	HILTON WORLDWIDE HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,170,000	449,777		
436106-10-8	HOLLYFRONTIER CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,773,000	132,376		
436440-10-1	HOLOGIC INC EQUITY		06/21/2019	VARIOUS	5,102,000	237,675		
437076-10-2	HOME DEPOT INC/THE EQUITY		06/14/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	19,940,000	4,061,928		
438516-10-6	HONEYWELL INTERNATIONAL INC EQUITY		09/10/2019	VARIOUS	13,143,000	2,280,333		
44107P-10-4	HOST HOTELS & RESORTS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	13,072,000	251,603		
444859-10-2	HUMANA INC EQUITY		06/21/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	65,000	17,564		
446150-10-4	HUNTINGTON BANCSHARES INC/OH EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	18,480,000	257,380		
446413-10-6	HUNTINGTON INGALLS INDUSTRIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	733,000	163,157		
44980X-10-9	IPG PHOTONICS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	626,000	109,386		
45167R-10-4	IDEX CORP EQUITY		08/08/2019	CITIGROUP GLOBAL MARKETS LTD	1,346,000	218,224		
45168D-10-4	IDEXX LABORATORIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,518,000	352,187		
452308-10-9	ILLINOIS TOOL WORKS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,329,000	829,392		
452327-10-9	ILLUMINA INC EQUITY		09/10/2019	VARIOUS	2,711,000	840,835		
45337C-10-2	INCYTE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,136,000	240,868		
45866F-10-4	INTERCONTINENTAL EXCHANGE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	10,036,000	816,504		
459200-10-1	INTERNATIONAL BUSINESS MACHINES C EQUITY		12/31/2019	VARIOUS	16,199,000	2,268,417		
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANCE EQUITY		06/21/2019	VARIOUS	1,913,000	264,591		
461202-10-3	INTUIT INC EQUITY		09/23/2019	RBC CAPITAL MARKETS LLC	125,000	33,821		
46120E-60-2	INTUITIVE SURGICAL INC EQUITY		07/18/2019	VARIOUS	2,066,000	1,055,783		
46266C-10-5	IQVIA HOLDINGS INC EQUITY		09/20/2019	VARIOUS	6,564,000	935,333		
46284V-10-1	IRON MOUNTAIN INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,055,000	164,224		
46625H-10-0	JPMORGAN CHASE & CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	41,100,000	4,769,963		
469814-10-7	JACOBS ENGINEERING GROUP INC EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	353,000	32,402		
478160-10-4	JOHNSON & JOHNSON EQUITY		09/10/2019	VARIOUS	47,424,000	6,693,301		
48203R-10-4	JUNIPER NETWORKS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,142,000	170,609		
485170-30-2	KANSAS CITY SOUTHERN EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,782,000	219,449		
487836-10-8	KELLOGG CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,432,000	267,283		
493267-10-8	KEYCORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	17,809,000	312,682		
49338L-10-3	KEYSIGHT TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,314,000	288,442		
494368-10-3	KIMBERLY-CLARK CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,800,000	780,596		
49446R-10-9	KIMCO REALTY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,439,000	129,420		
49456B-10-1	KINDER MORGAN INC/DE EQUITY		11/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	35,867,000	713,801		
501044-10-1	KROGER CO/THE EQUITY		09/10/2019	VARIOUS	46,227,000	1,107,013		
501797-10-4	L BRANDS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,031,000	103,385		
501889-20-8	LKO CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,557,000	167,307		
502413-10-7	L3 TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,400,000	306,023		
502431-10-9	L3HARRIS TECHNOLOGIES INC EQUITY		08/15/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	80,000	16,813		

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
512807-10-8	LAM RESEARCH CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,294,000	475,862		
513272-10-4	LAMB WESTON HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,586,000	181,169		
517834-10-7	LAS VEGAS SANDS CORP EQUITY		10/28/2019	VARIOUS	6,173,000	358,331		
518439-10-4	ESTEE LAUDER COS INC/THE EQUITY		08/15/2019	VARIOUS	3,953,000	679,777		
524660-10-7	LEGGETT & PLATT INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,314,000	91,096		
525327-10-2	LEIDOS HOLDINGS INC EQUITY		08/08/2019	CITIGROUP GLOBAL MARKETS LTD	2,565,000	215,223		
532457-10-8	ELI LILLY & CO EQUITY		07/18/2019	VARIOUS	15,457,000	1,807,252		
538034-10-9	LIVE NATION ENTERTAINMENT INC EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	2,650,000	189,608		
539830-10-9	LOCKHEED MARTIN CORP EQUITY		09/20/2019	VARIOUS	4,563,000	1,527,208		
540424-10-8	LOEWS CORP EQUITY		04/05/2019	UBS AG LTD	2,200,000	106,937		
548661-10-7	LOWE'S COS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	14,140,000	1,599,906		
552953-10-1	MGM RESORTS INTERNATIONAL EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	9,005,000	239,871		
553546-10-0	MSCI INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,489,000	335,602		
55616P-10-4	MACY'S INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,428,000	127,816		
565849-10-6	MARATHON OIL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	14,449,000	246,319		
570600-10-8	MARKETAXESS HOLDINGS INC EQUITY		06/28/2019	GOLDMAN SACHS & CO LLC	670,000	215,356		
571748-10-2	MARSH & MCLENNAN COS INC EQUITY		07/18/2019	VARIOUS	9,201,000	869,571		
571903-20-2	MARRIOTT INTERNATIONAL INC/MD EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,977,000	679,000		
573284-10-6	MARTIN MARIETTA MATERIALS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,102,000	244,542		
574599-10-6	MASCO CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,199,000	203,112		
576360-10-4	MASTERCARD INC EQUITY		09/10/2019	VARIOUS	16,072,000	4,088,825		
57772K-10-1	MAXIM INTEGRATED PRODUCTS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,826,000	289,596		
580135-10-1	MCDONALD'S CORP EQUITY		06/14/2019	VARIOUS	13,595,000	2,686,644		
581550-10-3	MCKESSON CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,386,000	403,806		
58933Y-10-5	MERCK & CO INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	45,750,000	3,601,326		
59156R-10-8	METLIFE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	16,899,000	779,678		
592688-10-5	METTLER-TOLEDO INTERNATIONAL INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	438,000	326,427		
594918-10-4	MICROSOFT CORP EQUITY		12/20/2019	VARIOUS	120,390,000	14,491,954		
595017-10-4	MICROCHIP TECHNOLOGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,183,000	417,871		
595112-10-3	MICRON TECHNOLOGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,390,000	100,541		
59522J-10-3	MID-AMERICA APARTMENT COMMUNITIES EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,011,000	220,039		
608190-10-4	MOHAWK INDUSTRIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,085,000	147,839		
60871R-20-9	MOLSON COORS BREWING CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,313,000	212,686		
609207-10-5	MONDELEZ INTERNATIONAL INC EQUITY		12/13/2019	VARIOUS	25,966,000	1,321,541		
61174X-10-9	MONSTER BEVERAGE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,904,000	411,530		
615369-10-5	MOODY'S CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,933,000	576,708		
617446-44-8	MORGAN STANLEY EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	22,926,000	1,106,351		
61945C-10-3	MOSAIC CO/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,260,000	163,496		
620076-30-7	MOTOROLA SOLUTIONS INC EQUITY		12/20/2019	VARIOUS	3,118,000	455,474		
629377-50-8	NRG ENERGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,961,000	204,282		
62944T-10-5	NVR INC EQUITY		10/28/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	64,000	230,131		
631103-10-8	NASDAQ INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,044,000	188,472		
637071-10-1	NATIONAL OILWELL VARCO INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,769,000	176,992		
64110L-10-6	NETFLIX INC EQUITY		09/10/2019	VARIOUS	7,862,000	2,803,413		
651229-10-6	NEWELL BRANDS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,867,000	98,799		
651639-10-6	NEWMONT GOLD/CO/CO EQUITY		08/15/2019	VARIOUS	9,277,000	291,377		
65249B-20-8	NEWS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,185,000	27,307		
65339F-10-1	NEXTERA ENERGY INC EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	391,000	85,649		
654106-10-3	NIKE INC EQUITY		09/10/2019	VARIOUS	22,571,000	1,982,692		
65473P-10-5	NISOURCE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,576,000	182,731		
655044-10-5	NOBLE ENERGY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	8,537,000	231,075		
655664-10-0	NORDSTROM INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,892,000	77,624		
666807-10-2	NORTHROP GRUMMAN CORP EQUITY		08/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,996,000	868,593		
67066G-10-4	NVIDIA CORP EQUITY		12/20/2019	VARIOUS	11,033,000	1,999,085		
67103H-10-7	O'REILLY AUTOMOTIVE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,384,000	523,951		
674599-10-5	OCCIDENTAL PETROLEUM CORP EQUITY		08/09/2019	VARIOUS	11,690,000	657,072		
679580-10-0	OLD DOMINION FREIGHT LINE INC EQUITY		12/06/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,146,000	211,228		
681919-10-6	OMNICOM GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,949,000	316,068		
68389X-10-5	ORACLE CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	44,983,000	2,489,247		
693506-10-7	PPG INDUSTRIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,164,000	489,301		
69351T-10-6	PPL CORP EQUITY		06/21/2019	VARIOUS	34,400,000	1,105,974		
693718-10-8	PACCAR INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,121,000	438,738		
695156-10-9	PACKAGING CORP OF AMERICA EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,668,000	165,411		
704326-10-7	PAYCHEX INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,642,000	475,719		
70450Y-10-3	PAYPAL HOLDINGS INC EQUITY		12/31/2019	VARIOUS	21,236,000	2,394,223		

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
712704-10-5	PEOPLE'S UNITED FINANCIAL INC EQUITY		12/31/2019	VARIOUS	8,141,000	140,230		
713448-10-8	PEPSICO INC EQUITY		12/20/2019	VARIOUS	25,105,000	3,217,130		
714046-10-9	PERKINELMER INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,956,000	187,478		
717081-10-3	Pfizer Inc Equity		12/31/2019	VARIOUS	1,702,000	70,503		
718172-10-9	PHILLIP MORRIS INTERNATIONAL INC EQUITY		12/13/2019	VARIOUS	27,889,000	2,411,716		
718546-10-4	PHILLIPS 66 EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	612,000	63,201		
723484-10-1	PINNACLE WEST CAPITAL CORP EQUITY		06/21/2019	VARIOUS	2,180,000	208,173		
742718-10-9	PROCTER & GAMBLE CO/THE EQUITY		11/15/2019	VARIOUS	44,937,000	4,592,984		
74340W-10-3	PROLOGIS INC EQUITY		12/20/2019	VARIOUS	9,978,000	769,061		
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP I EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	400,000	24,720		
74460D-10-9	PUBLIC STORAGE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,649,000	585,926		
745867-10-1	PULTEGROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,501,000	141,635		
74736K-10-1	QORVO INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	168,000	12,704		
747525-10-3	QUALCOMM INC EQUITY		06/14/2019	VARIOUS	21,610,000	1,857,186		
751212-10-1	RALPH LAUREN CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	931,000	122,508		
756109-10-4	REALTY INCOME CORP EQUITY		07/18/2019	VARIOUS	5,707,000	399,398		
758849-10-3	REGENCY CENTERS CORP EQUITY		05/28/2019	VARIOUS	3,581,000	240,327		
75886F-10-7	REGENERON PHARMACEUTICALS INC EQUITY		12/13/2019	VARIOUS	2,766,000	1,129,023		
7591EP-10-0	REGIONS FINANCIAL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	17,966,000	279,147		
761152-10-7	RESMED INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,530,000	264,429		
770323-10-3	ROBERT HALF INTERNATIONAL INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,102,000	130,529		
773903-10-9	ROCKWELL AUTOMATION INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,110,000	381,314		
775711-10-4	ROLLINS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,602,000	100,639		
776696-10-6	ROPER TECHNOLOGIES INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,829,000	657,905		
78409V-10-4	S&P GLOBAL INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,389,000	968,510		
78410G-10-4	SBA COMMUNICATIONS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,988,000	405,030		
78440X-10-1	SL GREEN REALTY CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,477,000	130,489		
78486Q-10-1	SVB FINANCIAL GROUP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	929,000	233,855		
79466L-30-2	SALESFORCE.COM INC EQUITY		12/20/2019	VARIOUS	16,002,000	2,618,233		
806407-10-2	HENRY SCHEIN INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,673,000	171,252		
806857-10-8	SCHLUMBERGER LTD EQUITY		12/31/2019	VARIOUS	24,967,000	1,064,239		
81211K-10-0	SEALED AIR CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,747,000	128,086		
816851-10-9	SEMPRA ENERGY EQUITY		09/20/2019	VARIOUS	5,038,000	647,502		
81762P-10-2	SERVIGNOW INC EQUITY		12/13/2019	VARIOUS	3,385,000	956,033		
824348-10-6	SHERWIN-WILLIAMS CO/THE EQUITY		12/13/2019	VARIOUS	1,483,000	679,768		
828806-10-9	SIMON PROPERTY GROUP INC EQUITY		09/10/2019	VARIOUS	5,650,000	979,266		
831865-20-9	AO SMITH CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,503,000	131,601		
842587-10-7	SOUTHERN CO/THE EQUITY		12/20/2019	VARIOUS	19,164,000	1,027,174		
855244-10-9	STARBUCKS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	21,954,000	1,705,551		
863667-10-1	STRYKER CORP EQUITY		09/20/2019	VARIOUS	5,736,000	1,091,155		
871503-10-8	SYMANTEC CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	11,284,000	273,270		
871607-10-7	SYNOPSIS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,642,000	319,913		
871658-10-3	SYNCHRONY FINANCIAL EQUITY		04/05/2019	UBS AG LTD	2,700,000	87,257		
871829-10-7	SYSCO CORP EQUITY		09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	834,000	65,252		
872540-10-9	TJX COS INC/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	21,847,000	1,199,127		
872590-10-4	T-MOBILE US INC EQUITY		07/12/2019	UBS EUROPE SE	5,700,000	452,908		
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,998,000	193,481		
876030-10-7	TAPESTRY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,119,000	165,229		
879369-10-6	TELEFLEX INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	812,000	232,384		
882508-10-4	TEXAS INSTRUMENTS INC EQUITY		07/18/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	320,000	37,674		
883203-10-1	TEXTRON INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,143,000	219,610		
883556-10-2	THERMO FISHER SCIENTIFIC INC EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	125,000	40,840		
88579Y-10-1	3M CO EQUITY		07/18/2019	VARIOUS	10,300,000	1,950,062		
893641-10-0	TRANSFORM GROUP INC EQUITY		12/20/2019	VARIOUS	897,000	436,960		
89417E-10-9	TRAVELERS COS INC/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,650,000	668,472		
90184L-10-2	TIWITTER INC EQUITY		10/28/2019	VARIOUS	14,035,000	553,005		
902653-10-4	UDR INC EQUITY		12/13/2019	VARIOUS	5,398,000	243,294		
902973-30-4	US BANCORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	26,561,000	1,416,432		
90384S-30-3	ULTA BEAUTY INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	995,000	347,243		
904311-10-7	UNDER ARMOUR INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,315,000	76,568		
904311-20-6	UNDER ARMOUR INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,399,000	70,453		
910047-10-9	UNITED AIRLINES HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,955,000	351,471		
911312-10-6	UNITED PARCEL SERVICE INC EQUITY		12/31/2019	VARIOUS	12,687,000	1,351,161		
911363-10-9	UNITED RENTALS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,405,000	198,003		
913017-10-9	UNITED TECHNOLOGIES CORP EQUITY		07/18/2019	VARIOUS	7,052,000	1,888,635		

ANNUAL STATEMENT FOR THE YEAR 2019 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
91324P-10-2	UNITEDHEALTH GROUP INC EQUITY		12/31/2019	RBC CAPITAL MARKETS LLC	186,000	53,765		
91529Y-10-6	UNUM GROUP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,789,000	139,918		
918204-10-8	VF CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,727,000	540,729		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,603,000	218,293		
92276F-10-0	VENTAS INC EQUITY		06/21/2019	VARIOUS	6,638,000	408,919		
92343E-10-2	VERISIGN INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,860,000	367,271		
92343V-10-4	VERIZON COMMUNICATIONS INC EQUITY		12/20/2019	VARIOUS	1,510,000	89,839		
92345Y-10-6	VERISK ANALYTICS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,887,000	407,493		
92532F-10-0	VERTEX PHARMACEUTICALS INC EQUITY		11/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,713,000	804,602		
92553P-20-1	VIACOM INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,243,000	180,532		
92826C-83-9	VISA INC EQUITY		05/28/2019	GOLDMAN SACHS & CO LLC	250,000	41,149		
92904Z-10-9	VORNADO REALTY TRUST EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,061,000	211,661		
929160-10-9	VULCAN MATERIALS CO EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,327,000	293,475		
92939U-10-6	WEC ENERGY GROUP INC EQUITY		04/05/2019	UBS AG LTD	13,300,000	1,040,426		
929740-10-8	WESTINGHOUSE AIR BRAKE TECHNOLOGI EQUITY		08/15/2019	VARIOUS	3,366,000	241,335		
93114Z-10-3	WALMART INC EQUITY		09/20/2019	VARIOUS	25,640,000	2,644,203		
94106L-10-9	WASTE MANAGEMENT INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,883,000	738,873		
941848-10-3	WATERS CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,262,000	269,497		
94946T-10-6	WELLCARE HEALTH PLANS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	883,000	228,130		
949746-10-1	WELLS FARGO & CO EQUITY		06/14/2019	VARIOUS	72,684,000	3,517,861		
950400-10-4	WELLTOWER INC EQUITY		06/21/2019	VARIOUS	7,271,000	546,063		
95810Z-10-5	WESTERN DIGITAL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,135,000	262,540		
95980Z-10-9	WESTERN UNION CO/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,695,000	149,649		
962166-10-4	WEYERHAEUSER CO EQUITY		06/21/2019	VARIOUS	13,929,000	372,909		
963320-10-6	WHIRLPOOL CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,123,000	155,903		
969457-10-0	WILLIAMS COS INC/THE EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	21,378,000	605,799		
983134-10-7	WYNN RESORTS LTD EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,710,000	247,022		
98389B-10-0	XCEL ENERGY INC EQUITY		11/15/2019	VARIOUS	18,750,000	1,047,025		
983919-10-1	XILINX INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,469,000	536,939		
984121-60-8	XEROX CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,528,000	117,721		
98419M-10-0	XYLEM INC/NY EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,170,000	264,402		
988498-10-1	YUM! BRANDS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,409,000	584,686		
989207-10-5	ZEBRA TECHNOLOGIES CORP EQUITY		12/20/2019	CITIGROUP GLOBAL MARKETS LTD	1,025,000	258,802		
98956P-10-2	ZIMMER BIOMET HOLDINGS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,609,000	444,512		
989701-10-7	ZIONS BANCORP NA EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	3,286,000	162,123		
98978V-10-3	ZOTIS INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	8,452,000	860,815		
G0176J-10-9	ALLEGION PLC EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,668,000	165,528		
G0177J-10-8	ALLERGAN PLC EQUITY		09/20/2019	VARIOUS	5,864,000	888,767		
G0250X-10-7	AMCOR PLC EQUITY	C.	06/11/2019	UBS SECURITIES LLC	21,600,000	241,650		
G0408V-10-2	AON PLC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,237,000	763,285		
G1151C-10-1	ACCENTURE PLC EQUITY	C.	07/18/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	163,000	31,614		
G3223R-10-8	EVEREST RE GROUP LTD EQUITY	C.	04/30/2019	MERRILL LYNCH & CO	718,000	169,094		
G47567-10-5	IHS MARKIT LTD EQUITY	C.	09/20/2019	VARIOUS	7,170,000	418,218		
G47791-10-1	INGERSOLL-RAND PLC EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,275,000	524,190		
G4918T-10-8	INVESCO LTD EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,010,000	154,062		
G5150Z-10-5	JOHNSON CONTROLS INTERNATIONAL PL EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	16,113,000	604,358		
G5494J-10-3	LINDE PLC EQUITY	C.	06/14/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	9,728,000	1,753,642		
G5960L-10-3	MEDTRONIC PLC EQUITY		11/15/2019	VARIOUS	24,201,000	2,206,325		
G6095L-10-9	APTIV PLC EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,591,000	393,483		
G6518L-10-8	NIELSEN HOLDINGS PLC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	6,275,000	160,248		
G7945M-10-7	SEAGATE TECHNOLOGY PLC EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,526,000	218,730		
G7950T-10-4	PENTAIR PLC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,783,000	108,530		
G87110-10-5	TECHNIPMPC PLC EQUITY	D.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	7,511,000	184,752		
G9782Z-10-3	PERRIGO CO PLC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	2,207,000	105,776		
H1467J-10-4	CHUBB LTD EQUITY	C.	09/10/2019	VARIOUS	8,285,000	1,205,745		
H2906T-10-9	GARMIN LTD EQUITY	C.	09/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	442,000	37,583		
H84989-10-4	TE CONNECTIVITY LTD EQUITY	C.	04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	5,982,000	572,223		
N59465-10-9	MYLAN NV EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	9,103,000	245,758		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					296,835,645	XXX	
31338*-10-8	FHLB Capital B2 Stock - Private		10/08/2019	DIRECT TO COMPANY	150,000,000	15,000,000		
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					15,000,000	XXX	
9799997	Total - Common Stocks - Part 3					311,835,645	XXX	
9799998	Total - Common Stocks - Part 5					2,186,539	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2019 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
9799999. Total - Common Stocks						314,022,184	XXX	
9899999. Total - Preferred and Common Stocks						319,722,182	XXX	
9999999 - Totals						2,092,119,651	XXX	4,209,126

ANNUAL STATEMENT FOR THE YEAR 2019 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	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 Con- tractual Maturity Date		
313371*-9-9	FHA PUTT PROJ MERRILL #91 7.43 09/01/2023		.12/01/2019	MBS PAYDOWN		.17,911	.17,910	.16,804	.17,404		.47		.47		.17,910				.729	.09/01/2023		
36176X-KR-9	GNSF POOL 779104		.12/01/2019	MBS PAYDOWN		560,027	560,026	586,890	585,821		(2,108)		(2,108)		560,026				12,109	.04/15/2042		
361790-L4-1	G2SF POOL MA2147		.12/01/2019	MBS PAYDOWN		614,850	614,850	628,828	628,382		(1,066)		(1,066)		614,850				10,593	.08/20/2044		
36179S-JT-5	G2SF POOL MA3874		.03/12/2019	VARIOUS		2,145,208	2,111,691	2,121,755	2,121,020		(350)		(350)		2,120,670				24,538	.08/20/2046		
36179T-7L-3	G2SF POOL MA5399		.02/06/2019	VARIOUS		19,479,315	18,790,385	19,547,872	19,512,869		(11,208)		(11,208)		19,501,660				187,118	.08/20/2048		
36179T-7M-1	G2SF POOL MA5400		.01/03/2019	VARIOUS		18,584,220	17,807,624	18,701,406	18,657,899		(702)		(702)		18,657,197				81,581	.08/20/2048		
36179T-CW-3	G2SF POOL MA4585		.03/12/2019	VARIOUS		15,836,768	15,925,134	16,198,226	16,109,683		(6,959)		(6,959)		16,102,724				133,908	.07/20/2047		
36179T-64-1	G2SF POOL MA4719		.03/12/2019	VARIOUS		17,966,754	17,707,453	18,434,444	17,998,149		(11,300)		(11,300)		17,986,849				173,873	.09/20/2047		
36179T-NR-2	G2SF POOL MA4900		.03/12/2019	VARIOUS		3,887,090	3,831,230	3,969,813	3,955,094		(5,342)		(5,342)		3,949,752				37,636	.12/20/2047		
36179T-XW-0	G2SF POOL MA5193		.02/06/2019	VARIOUS		2,510,582	2,424,765	2,520,241	2,512,449		(1,884)		(1,884)		2,510,565				23,831	.05/20/2048		
36179U-H6-2	G2SF POOL MA5653		.03/13/2019	VARIOUS		8,869,853	8,488,283	8,845,056			(2,060)		(2,060)		8,838,041				85,907	.12/20/2048		
36179U-ZU-9	G2SF POOL MA6155		.12/01/2019	MBS PAYDOWN		.135,594	.135,594	.141,844			(306)		(306)		.135,594				1,048	.09/20/2049		
3617AQ-F2-0	G2SF POOL BB0185		.12/01/2019	MBS PAYDOWN		.501,337	.501,337	.532,239	.524,005		(1,165)		(1,165)		.501,337				11,864	.06/20/2047		
3617BN-2R-5	G2SF POOL BD7084		.03/20/2019	VARIOUS		3,065,234	2,939,925	3,117,239	3,107,649		(1,771)		(1,771)		3,105,878				35,860	.10/15/2047		
36180C-YW-3	GNSF POOL AD1625		.12/01/2019	MBS PAYDOWN		795,307	795,307	835,507	834,095		(2,997)		(2,997)		795,307				18,807	.01/15/2043		
36184C-R9-8	GNSF POOL AL5912		.12/01/2019	MBS PAYDOWN		280,233	280,233	295,766	295,456		(1,206)		(1,206)		280,233				5,984	.03/15/2045		
36202D-SB-8	G2SF POOL 3214		.12/01/2019	MBS PAYDOWN		22,787	22,787	22,559	22,571		.24		.24		22,787				719	.03/20/2032		
36202D-TE-1	G2SF POOL 3249		.12/01/2019	MBS PAYDOWN		96,867	96,867	99,500	99,102		(209)		(209)		96,866				3,199	.06/20/2032		
36202F-AV-8	G2SF POOL 4520		.12/01/2019	MBS PAYDOWN		123,916	123,916	125,687	125,621		(161)		(161)		123,916				3,527	.08/20/2039		
3620C4-RG-7	GNSF POOL 748487		.12/01/2019	MBS PAYDOWN		987,734	987,734	1,071,845	1,071,876		(9,080)		(9,080)		987,734				21,923	.08/15/2040		
36220V-ZY-8	GNSF POOL 289759		.11/01/2019	MBS PAYDOWN		2,714	2,714	2,746	2,717						2,717			(4)		131	.07/15/2020	
3622A2-XK-3	GNSF POOL 784282		.12/01/2019	MBS PAYDOWN		1,438,089	1,438,089	1,633,330	1,571,384		(3,738)		(3,738)		1,438,089				46,572	.02/15/2034		
3622A2-Z8-8	GNSF POOL 784367		.03/20/2019	VARIOUS		4,047,086	3,884,620	4,118,911	4,092,102		(7,139)		(7,139)		4,084,963				46,961	.03/15/2044		
36230U-CZ-0	GNSF POOL 759088		.03/20/2019	VARIOUS		3,127,627	3,004,715	3,208,003	3,201,558		(10,005)		(10,005)		3,191,554				36,035	.01/15/2041		
912828-2B-5	US TREASURY N/B 0.75 08/15/2019		.08/15/2019	MATURITY		2,296,243	2,300,000	2,292,371	2,298,420		1,281		1,281		2,299,701				15,220	.08/15/2019		
912828-2V-1	US TREASURY N/B 1.375 09/15/2020		.08/06/2019	VARIOUS		2,376,303	2,390,000	2,374,525	2,223		2,223		2,223		2,382,262				23,047	.09/15/2020		
912828-2Z-2	US TREASURY N/B 1.625 10/15/2020		.10/07/2019	VARIOUS		14,995,848	15,000,000	14,988,761			1,149		1,149		14,989,910				5,938	.10/15/2020		
912828-5L-0	US TREASURY N/B 2.875 11/15/2021		.02/14/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,031,982	3,000,000	3,034,932			(215)		(215)		3,034,717				(2,735)	.11/15/2021		
912828-6C-9	US TREASURY N/B 2.5 02/15/2022		.06/28/2019	NOMURA SECURITIES INTERNATIONAL INC		1,019,489	1,000,000	1,000,746			(177)		(177)		1,000,569				18,920	.02/15/2022		
912828-06-5	US TREASURY N/B 1.625 03/31/2019		.04/01/2019	MATURITY		1,000,000	1,000,000	1,023,206	1,001,648		(1,648)		(1,648)		1,000,000				8,125	.03/31/2019		
912828-KD-1	US TREASURY N/B 2.75 02/15/2019		.02/15/2019	MATURITY		46,000,000	46,000,000	48,442,381	46,086,460		(86,460)		(86,460)		46,000,000				632,480	.02/15/2019		
912828-L6-5	US TREASURY N/B 1.375 09/30/2020		.10/07/2019	NOMURA SECURITIES INTERNATIONAL INC		3,088,943	3,100,000	3,078,577			1,133		1,133		3,079,710				9,233	.09/30/2020		
912828-L9-9	US TREASURY N/B 1.375 10/31/2020		.10/08/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		15,453,932	15,500,000	15,407,415			13,634		13,634		15,421,050				32,883	.10/31/2020		
912828-V3-1	US TREASURY N/B 1.375 01/15/2020		.12/26/2019	Citigroup Global Markets Inc.		25,995,850	26,000,000	25,899,540	25,964,041		33,835		33,835		25,997,877				(2,026)	.01/15/2020		
912833-XY-1	STRIPS 0 08/15/2030		.07/30/2019	Citigroup Global Markets Inc.		3,530,115	4,500,000	3,147,795	3,180,138		55,351		55,351		3,235,489				294,626	.08/15/2030		
912834-AE-8	STRIPS 0 05/15/2038		.07/30/2019	Citigroup Global Markets Inc.		2,502,720	4,000,000	2,200,400	2,223,344		39,273		39,273		2,262,617				240,103	.05/15/2038		
0599999 Subtotal - Bonds - U.S. Governments								226,388,528	226,283,192	229,667,160	179,682,977		(21,306)		(21,306)	226,331,121			57,404	57,404	2,456,180	XXX
452152-LQ-2	ILLINOIS ST 5 03/01/2034		.03/05/2019	Citigroup Global Markets Inc.		6,099,540	6,000,000	6,242,700	6,127,731		(6,527)		(6,527)		6,121,204				(21,664)	.03/01/2034		
452152-LR-0	ILLINOIS ST 5 03/01/2035		.03/05/2019	Citigroup Global Markets Inc.		3,552,605	3,500,000	3,633,070	3,570,233		(3,575)		(3,575)		3,566,658				(14,053)	.03/01/2035		
57582P-TH-3	MASSACHUSETTS ST 5 07/01/2022		.07/01/2019	SECURITY CALLED BY ISSUER at 100.00		5,000,000	5,000,000	5,579,550	5,034,799		(34,799)		(34,799)		5,000,000				250,000	.07/01/2022		
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions								14,652,145	14,500,000	15,455,320	14,732,763		(44,901)		(44,901)	14,687,862			(35,717)	(35,717)	495,417	XXX
167484-QJ-6	CHICAGO IL 0 01/01/2019		.01/02/2019	MATURITY		1,230,000	1,230,000	1,071,527	1,218,136		11,864		11,864		1,230,000						.01/01/2019	
442331-M4-3	HOUSTON TX 5 03/01/2023		.10/01/2019	VARIOUS		5,320,000	5,320,000	5,731,183	5,328,610		(8,670)		(8,670)		5,319,940				.60		.03/01/2023	
442331-N3-4	HOUSTON TX 5 03/01/2023		.10/11/2019	SECURITY CALLED BY ISSUER		650,000	650,000	700,239	651,052		(1,133)		(1,133)		649,919				.81		.03/01/2023	
550697-UZ-7	LUZERNE CNTY PA 5 11/15/2019		.11/15/2019	MATURITY		1,215,000	1,215,000	1,345,236	1,241,616		(26,616)		(26,616)		1,215,000						.11/15/2019	

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ANNUAL STATEMENT FOR THE YEAR 2019 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 Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Contractual 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						
550697-VM-5	LUZERNE CNTY PA 5 05/15/2020		06/17/2019	Fidelity Capital Markets JANNEY MONTGOMERY SCOTT LLC		1,800,785	1,750,000	1,966,055	1,812,319	(20,807)			(20,807)	1,791,512		9,273	9,273	52,014	05/15/2020	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions											(80,391)		(80,391)	11,740,938		24,272	24,272	363,542	XXX	
010268-BA-7	ALABAMA FEDERAL AID HIGHWAY 5 09/01/2036		10/09/2019	BB&T SECURITIES LLC		10,898,820	9,000,000	10,282,950	10,108,698	(100,170)			(100,170)	10,008,528		890,292	890,292	500,000	09/01/2036	
038315-EW-3	APPLING CNTY GA DEV AUTH VAR 01/01/2038		12/13/2019	PERSHING LLC		1,002,730	1,000,000	994,560	995,335	178			178	995,513		7,217	7,217	29,067	01/01/2038	
130795-AP-2	CALIFORNIA ST STWD CMNTY 5.37 06/01/2021		06/27/2019	SECURITY CALLED BY ISSUER JP MORGAN SECURITIES LLC		860,000	860,000	899,775	877,057	(2,861)			(2,861)	874,196		(14,196)	(14,196)	23,091	06/01/2021	
184346-BF-0	CLAYTON NM JAIL PROJ REVENU 4 11/01/2019		06/17/2019	SINKING FUND REDEMPTION		3,327,077	3,305,000	3,564,145	3,362,432	(31,781)			(31,781)	3,330,651		(3,574)	(3,574)	83,727	11/01/2019	
25490L-AA-5	DIRECTOR OF THE ST OF NEVAD 4 12/15/2025		12/15/2019			295,000	219,894	219,212	219,313	129			129	219,894		75,106	75,106	9,032	12/15/2025	
30294U-AB-1	FRESB 2016-SB17 ASH FLT 05/25/2036 CMBS		12/01/2019	MBS PAYDOWN		645,636	645,636	645,182	645,237	66			66	645,636				6,066	05/25/2036	
31283H-F2-6	FGLMC POOL G01085		12/01/2019	MBS PAYDOWN		2,640	2,640	2,720	2,702	(6)			(6)	2,640				48	11/01/2029	
31287S-GK-7	FGLMC POOL C66502		12/01/2019	MBS PAYDOWN		3,090	3,090	3,255	3,208	(9)			(9)	3,090				117	04/01/2032	
31287T-3K-9	FGLMC POOL C68002		12/01/2019	MBS PAYDOWN		77,567	77,566	81,687	81,107	(342)			(342)	77,567				4,341	06/01/2032	
31288F-ZX-5	FGLMC POOL C77058		12/01/2019	MBS PAYDOWN		5,705	5,705	5,752	5,745	(4)			(4)	5,705				156	02/01/2033	
31288G-H3-9	FGLMC POOL C77450		12/01/2019	MBS PAYDOWN		67,585	67,585	68,134	67,928	(40)			(40)	67,585				3,253	03/01/2033	
31288G-NT-5	FGLMC POOL C77602		12/01/2019	MBS PAYDOWN		26,300	26,300	26,514	26,483	(14)			(14)	26,300				732	03/01/2033	
3128M4-L4-3	FGLMC POOL G02747		12/01/2019	MBS PAYDOWN		23,277	23,277	23,446	23,449	(22)			(22)	23,277				774	03/01/2037	
3128M5-5E-6	FGLMC POOL G04145		12/01/2019	MBS PAYDOWN		42,640	42,640	42,565	42,573	6			6	42,640				1,300	01/01/2038	
3128MB-BQ-6	FGLMC POOL G06047		12/01/2019	MBS PAYDOWN		19,893	19,893	20,927	20,841	(83)			(83)	19,893				540	05/01/2040	
3128M9-NL-2	FGLMC POOL G07295		12/01/2019	MBS PAYDOWN		210,510	210,510	214,934	210,510	(257)			(257)	210,510				2,930	05/01/2042	
3128NB-F5-1	FGLMC POOL G12688		12/01/2019	MBS PAYDOWN		145,988	145,988	155,910	150,087	(1,474)			(1,474)	145,988				4,133	06/01/2022	
3128NC-G2-5	FGLMC POOL G13617		12/01/2019	MBS PAYDOWN		187,543	187,543	198,356	191,208	(1,457)			(1,457)	187,543				5,347	12/01/2023	
3128NC-HB-4	FGLMC POOL G13626		12/01/2019	MBS PAYDOWN		184,853	184,853	197,158	189,725	(1,583)			(1,583)	184,853				5,450	01/01/2024	
3128NC-JM-8	FGLMC POOL G13668		12/01/2019	MBS PAYDOWN		354,371	354,371	376,076	362,700	(2,841)			(2,841)	354,371				10,160	01/01/2024	
3128NJ-ZD-1	FGLMC POOL G08771		12/01/2019	MBS PAYDOWN		893,627	893,627	935,516	908,627	(976)			(976)	893,627				4,449	07/01/2047	
3128NJ-CT-5	FGLMC POOL G08081		12/01/2019	MBS PAYDOWN		81,268	81,268	83,014	82,593	(140)			(140)	81,268				2,218	09/01/2035	
3128NJ-CZ-1	FGLMC POOL G08087		12/01/2019	MBS PAYDOWN		77,277	77,277	78,532	78,212	(98)			(98)	77,277				2,665	10/01/2035	
3128NJ-ZZ-9	FGLMC POOL G08760		04/17/2019	VARIOUS		2,663,956	2,696,552	2,593,324	2,599,203	2,854			2,854	2,602,057		61,899	61,899	30,449	04/01/2047	
3128PB-AT-8	FGLMC POOL C91818		12/01/2019	MBS PAYDOWN		754,616	754,616	812,745	808,731	(5,096)			(5,096)	754,616				15,340	02/01/2035	
312904-CF-0	FHR 182 Q 970 08/15/2021 CMO		12/15/2019	MBS PAYDOWN		4	4	4	38					38		(35)	(35)	20	08/15/2021	
312904-NN-1	FHR 196 A FLT 12/15/2021 CMO		12/15/2019	MBS PAYDOWN		1,226	1,226	1,115	1,261	(25)			(25)	1,226				17	12/15/2021	
312905-BN-1	FHR 1052 H 699.5455 03/15/2021 CMO		12/01/2019	MBS PAYDOWN		55	55	4,275	454	(244)			(244)	55				197	03/15/2021	
31292H-AW-4	FGLMC POOL C00921		12/01/2019	MBS PAYDOWN		6,012	6,012	6,195	6,181	(19)			(19)	6,012				259	02/01/2030	
31292H-FU-3	FGLMC POOL C01079		12/01/2019	MBS PAYDOWN		88	88	91	90					88				2	10/01/2030	
31292H-K3-7	FGLMC POOL C01214		12/01/2019	MBS PAYDOWN		10	10	10	10					10					07/01/2031	
31292H-KJ-2	FGLMC POOL C01197		12/01/2019	MBS PAYDOWN		7,043	7,043	7,027	7,028	2			2	7,043				245	07/01/2031	
31292H-QY-3	FGLMC POOL C01371		12/01/2019	MBS PAYDOWN		15,673	15,673	16,506	16,458	(64)			(64)	15,673				558	06/01/2032	
31292H-VU-5	FGLMC POOL C01527		12/01/2019	MBS PAYDOWN		111,633	111,633	113,055	112,833	(121)			(121)	111,633				3,464	04/01/2033	
312931-6G-8	FGLMC POOL A85371		12/01/2019	MBS PAYDOWN		55,034	55,034	57,896	57,808	(224)			(224)	55,034				1,443	03/01/2039	
31294M-AX-9	FGLMC POOL E02722		07/12/2019	VARIOUS		817,275	792,226	828,495	818,813	(5,703)			(5,703)	813,110				17,949	09/01/2025	
31295V-AL-4	FGLMC POOL A00011		03/01/2019	MBS PAYDOWN		573	573	571	573					573				6	10/01/2019	
31296P-EA-6	FGLMC POOL A14629		12/01/2019	MBS PAYDOWN		316,765	316,765	313,128	313,293	292			292	316,765				8,841	10/01/2033	
31296R-PL-6	FGLMC POOL A16727		12/01/2019	MBS PAYDOWN		380,994	380,994	389,804	389,513	(1,281)			(1,281)	380,994				9,448	12/01/2033	
31296R-V6-2	FGLMC POOL A16937		12/01/2019	MBS PAYDOWN		155,333	155,332	157,177	156,850	(99)			(99)	155,333				3,678	12/01/2033	
31296S-NV-4	FGLMC POOL A17604		12/01/2019	MBS PAYDOWN		266,156	266,156	285,410	284,363	(2,030)			(2,030)	266,156				7,090	01/01/2034	
31297F-PB-3	FGLMC POOL A27618		12/01/2019	MBS PAYDOWN		90,133	90,133	89,774	89,808	32			32	90,133				2,874	10/01/2034	
31297F-QH-9	FGLMC POOL A27656		12/01/2019	MBS PAYDOWN		4,826	4,826	4,806	4,810	1			1	4,826				132	10/01/2034	
31297F-QJ-5	FGLMC POOL A27657		12/01/2019	MBS PAYDOWN		110,995	110,995	110,553	110,575	26			26	110,995				2,957	10/01/2034	
31297F-QL-0	FGLMC POOL A27659		12/01/2019	MBS PAYDOWN		15,067	15,067	15,007	15,014	2			2	15,067				412	10/01/2034	
31297F-RB-6	FGLMC POOL A27712		12/01/2019	MBS PAYDOWN		183,092	183,092	182,363	182,425	177			177	183,092				4,685	10/01/2034	
31297F-UJ-1	FGLMC POOL A27781		12/01/2019	MBS PAYDOWN		97,015	97,015	96,628	96,710	16			16	97,015				2,464	10/01/2034	
31297F-UF-8	FGLMC POOL A27782		12/01/2019	MBS PAYDOWN		40,032	40,032	39,872	39,889	10			10	40,032				1,078	10/01/2034	
31297F-WG-4	FGLMC POOL A27847		12/01/2019	MBS PAYDOWN		5,974	5,974	5,950	5,953	1			1	5,974				163	10/01/2034	

ANNUAL STATEMENT FOR THE YEAR 2019 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 Iden-tification	Description	For-ign	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 Con- tractual Maturity Date
31297H-AQ-2	FGLMC POOL A29015		12/01/2019	MBS PAYDOWN		13,071	13,071	13,533	13,504		(37)		(37)		13,071				312	12/01/2034
31297M-TJ-7	FGLMC POOL A32353		12/01/2019	MBS PAYDOWN		34,313	34,313	35,510	35,506		(64)		(64)		34,313				520	04/01/2035
31298E-VS-1	FGLMC POOL C46025		12/01/2019	MBS PAYDOWN		2,106	2,106	2,170	2,150		(2)		(2)		2,106				47	12/01/2030
31298T-HC-9	FGLMC POOL C56527		12/01/2019	MBS PAYDOWN		644	644	663	655		(1)		(1)		644				25	08/01/2031
3131Y7-RR-0	FNCL POOL ZN1396		12/01/2019	MBS PAYDOWN		305,340	305,340	317,375			(846)		(846)		305,340				1,018	11/01/2048
31323E-BB-6	FGLMT6 POOL T69063		12/01/2019	MBS PAYDOWN		853,842	853,842	830,095			1,447		1,447		853,842				12,010	11/01/2047
31323G-F2-7	FGLMC POOL 004085		12/01/2019	MBS PAYDOWN		974,812	974,812	1,009,692	1,008,747		(2,865)		(2,865)		974,812				21,482	10/01/2041
3132H7-D7-6	FGLHUB POOL U99125		12/01/2019	MBS PAYDOWN		337,230	337,230	349,455			(317)		(317)		337,230				1,893	01/01/2043
3132HM-HL-1	FGLMC POOL 011551		09/20/2019	VARIOUS		3,077,294	2,953,930	3,145,936	3,125,712		(16,182)		(16,182)		3,109,531		(32,237)	(32,237)	79,868	09/01/2042
3132L7-YL-7	FGLMC POOL V82515		12/01/2019	MBS PAYDOWN		679,008	679,008	718,794	716,634		(2,868)		(2,868)		679,008				13,982	06/01/2046
3132OP-G9-9	FGLMC POOL Q32923		12/01/2019	MBS PAYDOWN		515,453	515,453	540,018	539,402		(1,736)		(1,736)		515,453				10,245	04/01/2045
3132OV-JT-9	FGLMC POOL Q38373		12/01/2019	MBS PAYDOWN		418,234	418,234	417,188	417,198		69		69		418,234				9,049	01/01/2046
3132OV-NG-2	FGLMC POOL Q38490		07/11/2019	VARIOUS		4,978,920	4,836,655	5,040,701	5,035,319		(17,994)		(17,994)		5,017,325		(38,405)	(38,405)	100,106	01/01/2046
3132WH-Q3-2	FGLMC POOL 044073		04/17/2019	VARIOUS		7,142,652	7,229,155	7,104,056	7,113,091		4,472		4,472		7,117,563		25,089	25,089	81,138	09/01/2046
3132WK-FC-7	FGLMC POOL 045562		12/01/2019	MBS PAYDOWN		398,481	398,481	407,743	407,116		(769)		(769)		398,481				8,300	01/01/2047
3132WM-F2-5	FGLMC POOL 047384		12/01/2019	MBS PAYDOWN		1,967,845	1,967,845	2,076,307	2,031,445		(7,635)		(7,635)		1,967,845				48,589	04/01/2047
3132XU-JV-8	FGLMC POOL 052075		02/26/2019	VARIOUS		4,653,985	4,539,047	4,763,871	4,714,924		(6,794)		(6,794)		4,708,130		(54,146)	(54,146)	42,999	11/01/2047
31335A-3J-5	FGLMC POOL G60801		12/01/2019	MBS PAYDOWN		435,847	435,847	449,671	448,907		(825)		(825)		435,847				8,193	01/01/2047
31335A-5Y-0	FGLMC POOL G60863		12/01/2019	MBS PAYDOWN		737,899	737,899	741,473	740,517		(172)		(172)		737,899				11,609	02/01/2047
31335A-DW-5	FGLMC POOL G60117		12/01/2019	MBS PAYDOWN		271,455	271,455	278,920	278,923		(527)		(527)		271,455				4,752	07/01/2045
31335A-EG-9	FGLMC POOL G60135		12/01/2019	MBS PAYDOWN		1,508,876	1,508,876	1,572,532	1,571,481		(4,302)		(4,302)		1,508,876				24,711	06/01/2043
31335A-QC-5	FGLMC POOL G60451		12/01/2019	MBS PAYDOWN		1,442,980	1,442,980	1,397,211	1,398,630		2,808		2,808		1,442,980				24,018	01/01/2046
31335A-RC-4	FGLMC POOL G60483		12/01/2019	MBS PAYDOWN		404,238	404,238	436,451	433,088		(1,927)		(1,927)		404,238				8,339	10/01/2044
31335A-RD-2	FGLMC POOL G60484		12/01/2019	MBS PAYDOWN		515,115	515,115	556,485	555,748		(3,867)		(3,867)		515,115				12,228	03/01/2046
31335A-WT-1	FGLMC POOL G60658		12/01/2019	MBS PAYDOWN		1,281,262	1,281,262	1,319,761	1,318,781		(2,526)		(2,526)		1,281,262				30,161	07/01/2046
31335A-WU-8	FGLMC POOL G60659		12/01/2019	MBS PAYDOWN		1,469,597	1,469,597	1,494,414	1,492,887		(1,712)		(1,712)		1,469,597				25,637	08/01/2046
31335B-FU-5	FGLMC POOL G61079		12/01/2019	MBS PAYDOWN		511,126	511,126	540,117	536,942		(2,707)		(2,707)		511,126				13,863	07/01/2047
31335B-JC-1	FGLMC POOL G61159		12/01/2019	MBS PAYDOWN		723,409	723,409	761,840	761,198		(3,048)		(3,048)		723,409				19,214	05/01/2046
31335B-QH-2	FGLMC POOL G61356		12/01/2019	MBS PAYDOWN		1,731,712	1,731,712	1,896,495	1,893,896		(14,147)		(14,147)		1,731,712				55,047	05/01/2041
31336W-AJ-8	FGCL POOL G11810		12/01/2019	MBS PAYDOWN		153,763	153,763	163,709	156,082		(1,624)		(1,624)		153,763				4,149	12/01/2020
3133N3-VN-1	FRJMP3 POOL RE6021		12/01/2019	MBS PAYDOWN		57,994	57,994	58,564	58,564		(9)		(9)		57,994				217	10/01/2049
31358E-4H-2	FNR 1990-104 S FLT 09/25/2020 CMO		12/25/2019	MBS PAYDOWN		3,718	3,718	3,302	3,618		64		64		3,718				298	09/25/2020
31358E-5M-0	FNR 1990-115 S FLT 09/25/2020 CMO		12/25/2019	MBS PAYDOWN		10,818	10,818	9,314	9,314		256		256		10,818				924	09/25/2020
31358E-5N-8	FNR 1990-115 H 859.15 09/25/2020 CMO		12/01/2019	MBS PAYDOWN		27	27	7,270	211		654		654		27				122	09/25/2020
31358E-CR-1	FNR 1990-50 E 1009.5 05/25/2020 CMO		11/01/2019	MBS PAYDOWN		21	21	2,786	160		(139)		(139)		21				76	05/25/2020
31358E-UJ-9	FNR 1990-75 E 1009.5 07/25/2020 CMO		12/01/2019	MBS PAYDOWN		69	69	14,114	593		(458)		(458)		69				207	07/25/2020
31358F-FX-2	FNR 1990-125 F FLT 10/25/2020 CMO		12/25/2019	MBS PAYDOWN		16,056	16,056	16,472	16,056						16,056				271	10/25/2020
31358F-FY-0	FNR 1990-125 S FLT 10/25/2020 CMO		12/25/2019	MBS PAYDOWN		13,366	13,366	12,514	14,692		(853)		(853)		13,366				1,175	10/25/2020
31358F-FZ-7	FNR 1990-125 E 873 10/25/2020 CMO		12/01/2019	MBS PAYDOWN		39	39	5,948	312		(170)		(170)		39				180	10/25/2020
31359X-EP-0	FNR 1999-62 PB 7.5 12/18/2029 CMO		12/01/2019	MBS PAYDOWN		48,060	48,060	49,982	49,261		(140)		(140)		48,060				2,108	12/18/2029
313603-JH-6	FNR 1989-93 J 1010 12/25/2019 CMO		10/01/2019	MBS PAYDOWN		17	17	20	160						17				61	12/25/2019
3136A7-ZV-7	FNR 2012-83 BA 3.5 03/25/2041 CMO		12/01/2019	MBS PAYDOWN		512,931	512,931	525,393	524,512		(1,442)		(1,442)		512,931		(142)	(142)	11,669	03/25/2041
3136AD-SD-2	FNR 2013-35 YT 6.5 09/25/2032 CMO		12/01/2019	MBS PAYDOWN		516,134	516,134	582,224	588,119		(7,327)		(7,327)		516,134				19,087	09/25/2032
3136AG-UJ-4	FNR 2013-100 MP 4.5 11/25/2041 CMO		05/23/2019	VARIOUS		1,858,380	1,775,019	1,967,498	1,948,820		(18,828)		(18,828)		1,929,992		(71,612)	(71,612)	38,065	11/25/2041
3136AJ-NA-4	FNR 2014-28 FD FLT 05/25/2044 CMO		12/25/2019	MBS PAYDOWN		912,022	912,022	910,882	912,303		(26)		(26)		912,022				15,281	05/25/2044
3136AL-IV-9	FNR 2014-74 CF FLT 06/25/2044 CMO		12/25/2019	MBS PAYDOWN		1,276,499	1,276,499	1,271,313	1,276,725		(28)		(28)		1,276,499				19,683	06/25/2044
3136AR-PP-7	FNR 2016-11 LA 3.5 05/25/2042 CMO		04/05/2019	VARIOUS		3,719,441	3,677,357	3,904,664	3,853,804		(8,590)		(8,590)		3,845,214		(125,773)	(125,773)	33,053	05/25/2042
3136AX-VR-0	FNR 2017-61 K 3.5 08/25/2046 CMO		12/01/2019	MBS PAYDOWN		1,417,983	1,417,983	1,454,983	1,430,547		(1,830)		(1,830)		1,417,983				35,234	08/25/2046
3136B5-MQ-5	FNR 2019-31 EA 3 10/25/2048 CMO		12/01/2019	MBS PAYDOWN		72,286	72,286	73,841	73,841		(104)		(104)		72,286				680	10/25/2048
31371H-BT-2	FNCL POOL 252162		12/01/2019	MBS PAYDOWN		3,953	3,953	3,976	3,962		(1)		(1)		3,953				147	12/01/2028
31371H-DR-6	FNCL POOL 252212		12/01/2019	MBS PAYDOWN		23,081	23,081	23,215	23,138		(7)		(7)		23,081				806	01/01/2029
31371H-E4-6	FNCL POOL 252255		12/01/2019	MBS PAYDOWN		8,718	8,718	8,762	8,742		(3)		(3)		8,718				344	02/01/2029
31371H-K2-3	FNCL POOL 252413		12/01/2019	MBS PAYDOWN		9,196	9,196	9,277	9,234		(3)		(3)		9,196				239	

ANNUAL STATEMENT FOR THE YEAR 2019 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
3137A0-MB-8	FHR 3688 BC 4.5 07/15/2040 CMO		12/01/2019	MBS PAYDOWN		100,482	100,482	106,008	103,319		(226)		(226)		100,482				2,589	07/15/2040
3137AE-Z0-1	FHR 3929 MJ 5 12/15/2034 CMO		12/01/2019	MBS PAYDOWN		618,138	618,138	652,812	618,112						618,138				18,100	12/15/2034
3137B5-PB-3	FHR 4263 AF FLT 11/15/2043 CMO		12/15/2019	MBS PAYDOWN		260,801	260,801	261,453	261,470		(67)		(67)		260,801				3,372	11/15/2043
3137BB-RE-2	FHR 4347 FH FLT 06/15/2044 CMO		12/15/2019	MBS PAYDOWN		530,359	530,359	527,873	530,404		(4)		(4)		530,359				7,532	06/15/2044
3137BP-JX-8	FHR 4582 PA 3 11/15/2045 CMO		12/01/2019	MBS PAYDOWN		919,622	919,622	924,795			(362)		(362)		919,622				11,094	11/15/2045
3137BP-LE-7	FHR 4586 FA FLT 05/15/2046 CMO		12/15/2019	MBS PAYDOWN		833,507	833,507	832,986	833,665						833,507				12,842	05/15/2046
3137EA-DG-1	FREDDIE MAC 1.75 05/30/2019		05/30/2019	MATURITY		10,833,000	10,833,000	10,830,942	10,832,326		674		674		10,833,000				94,789	05/30/2019
3137EA-DK-2	FREDDIE MAC 1.25 08/01/2019		08/01/2019	VARIOUS		14,991,288	15,000,000	14,935,950	14,994,121		5,332		5,332		14,999,453		(8,165)	(8,165)	177,056	08/01/2019
3137FE-XM-7	FHR 4793 CD 3 06/15/2048 CMO		04/22/2019	VARIOUS		12,962,517	13,220,638	12,702,142	12,791,036		31,519		31,519		12,822,554		139,963	(139,963)	101,752	06/15/2048
3137FM-BE-1	FHR 4885 AS FLT 06/15/2049 CMO		12/15/2019	MBS PAYDOWN				545,833			(21,281)		(21,281)						38,358	06/15/2049
3137FP-FX-8	FHR 4924 QE 3 05/25/2049 CMO		12/01/2019	MBS PAYDOWN		6,027	6,027	6,168			(4)		(4)		6,027				31	05/25/2049
31380W-AH-7	FNCL POOL 451908		12/01/2019	MBS PAYDOWN		2,515	2,515	2,529	2,521		(1)		(1)		2,515				.89	11/01/2028
3138A5-GV-8	FNCL POOL AH3811		12/01/2019	MBS PAYDOWN		941,995	941,995	994,467	992,247		(3,681)		(3,681)		941,995				22,242	02/01/2041
3138A8-RD-0	FNCL POOL AH6783		12/01/2019	MBS PAYDOWN		1,213,168	1,213,168	1,303,018	1,299,747		(6,812)		(6,812)		1,213,168				28,033	03/01/2041
3138AA-YX-3	FNCL POOL AH8825		12/01/2019	MBS PAYDOWN		335,005	335,005	362,172	357,861		(1,732)		(1,732)		335,005				9,902	03/01/2041
3138EE-XW-4	FNCL POOL AK9692		12/01/2019	MBS PAYDOWN		1,271,971	1,271,971	1,352,264	1,350,859		(6,498)		(6,498)		1,271,971				28,437	04/01/2042
3138EK-AR-6	FNCL POOL AL2715		12/01/2019	MBS PAYDOWN		2,503,748	2,503,748	2,554,801			(2,870)		(2,870)		2,503,748				35,839	11/01/2042
3138EM-VM-0	FNCT POOL AL5119		12/01/2019	MBS PAYDOWN		308,618	308,618	317,877	317,753		(845)		(845)		308,618				7,119	04/01/2034
3138EP-IU-4	FNCL POOL AL6958		12/01/2019	MBS PAYDOWN		40,410	40,410	45,279	45,019		(431)		(431)		40,410				1,259	04/01/2040
3138EP-BP-4	FNCL POOL AL9045		12/01/2019	MBS PAYDOWN		720,792	720,792	696,240	696,931		1,251		1,251		720,792				11,171	09/01/2046
3138ER-J7-6	FNCL POOL AL9285		07/08/2019	VARIOUS		2,812,460	2,732,748	2,720,792	2,721,072		954		954		2,722,026		90,435	90,435	55,842	10/01/2046
3138ER-TK-6	FNCL POOL AL9553		12/01/2019	MBS PAYDOWN		209,619	209,619	216,530	212,937		(255)		(255)		209,619				4,183	02/01/2046
3138ER-U2-4	FNCL POOL AL9600		12/01/2019	MBS PAYDOWN		928,693	928,693	953,506	952,934		(1,776)		(1,776)		928,693				18,916	01/01/2044
3138ES-C7-1	FNCT POOL AL9993		12/01/2019	MBS PAYDOWN		162,463	162,463	168,073			(117)		(117)		162,463				721	02/01/2037
3138MF-SZ-1	FNCL POOL AQ0535		12/01/2019	MBS PAYDOWN		793,622	793,622	816,811	816,187		(1,528)		(1,528)		793,622				13,244	11/01/2042
3138W5-GK-8	FNCL POOL AR7401		12/01/2019	MBS PAYDOWN		911,923	911,923	913,348	913,218		(72)		(72)		911,923				15,606	06/01/2043
3138WC-LM-3	FNCL POOL AS3031		12/01/2019	MBS PAYDOWN		792,255	792,255	812,309	812,243		(1,742)		(1,742)		792,255				17,600	08/01/2044
3138WD-JM-4	FNCL POOL AS3867		12/01/2019	MBS PAYDOWN		1,668,785	1,668,785	1,754,571	1,753,863		(6,982)		(6,982)		1,668,785				41,529	11/01/2044
3138WD-RF-0	FNCL POOL AS4085		12/01/2019	MBS PAYDOWN		2,105,362	2,105,362	2,171,812	2,171,171		(5,482)		(5,482)		2,105,362				46,614	12/01/2044
3138WE-XD-6	FNCL POOL AS5175		12/01/2019	MBS PAYDOWN		2,380,087	2,380,087	2,370,790	2,371,143		637		637		2,380,087				49,643	06/01/2045
3138WF-BB-8	FNCL POOL AS5462		07/08/2019	VARIOUS		2,909,498	2,819,504	2,801,001	2,801,950		999		999		2,802,948		106,549	106,549	58,604	07/01/2045
3138WH-EW-8	FNCL POOL AS7348		12/01/2019	MBS PAYDOWN		953,081	953,081	945,784	946,172		566		566		953,081				20,702	06/01/2046
3138WH-KD-3	FNCL POOL AS7491		07/08/2019	VARIOUS		1,237,053	1,201,362	1,196,763	1,196,839		348		348		1,197,187		39,866	39,866	24,626	07/01/2046
3138WH-LN-0	FNCL POOL AS7532		12/01/2019	MBS PAYDOWN		367,818	367,818	366,669	366,689		75		75		367,818				6,513	07/01/2046
3138WH-QK-1	FNCL POOL AS7657		12/01/2019	MBS PAYDOWN		945,424	945,424	979,843	968,549		(2,508)		(2,508)		945,424				13,524	08/01/2031
3138WJ-AZ-1	FNCL POOL AS8123		12/01/2019	MBS PAYDOWN		1,083,851	1,083,851	1,087,154	1,088,576		(341)		(341)		1,083,851				24,257	10/01/2046
3138WJ-FK-9	FNCL POOL AS8269		12/01/2019	MBS PAYDOWN		948,437	948,437	932,939	196,224		796		796		948,437				15,099	11/01/2046
3138WJ-ME-5	FNCL POOL AS8456		12/01/2019	MBS PAYDOWN		360,250	360,250	369,819	368,936		(675)		(675)		360,250				7,286	12/01/2046
3138XQ-C2-5	FNCL POOL AI0988		11/19/2019	VARIOUS		5,782,934	5,482,673	5,808,207	5,805,495		(49,745)		(49,745)		5,755,750				199,161	05/01/2044
3138Y1-DY-8	FNCL POOL AX0118		01/08/2019	VARIOUS		2,240,723	2,188,101	2,344,687	(656)					2,343,454		(102,731)	(102,731)	9,234	09/01/2044	
3138YH-U6-5	FNCL POOL AY4204		12/01/2019	MBS PAYDOWN		475,179	475,179	489,435	489,255		(1,135)		(1,135)		475,179				9,653	05/01/2045
31392J-AD-1	FNW 2003-W2 1A 7.5 07/25/2042 WHOLE LOAN		12/01/2019	MBS PAYDOWN		596,045	596,045	651,184	596,043		6		6		596,045				21,124	07/25/2042
31392J-YH-6	FNW 2003-W3 1A 7.5 08/25/2042 WHOLE LOAN		12/01/2019	MBS PAYDOWN		263,046	263,046	287,378	263,046		1		1		263,046				9,256	08/25/2042
31393L-FM-0	FSPC T-54 3A 7 02/25/2043 WHOLE LOAN		12/01/2019	MBS PAYDOWN		71,280	71,281	76,504	75,363		(317)		(317)		71,281		(1)	(1)	2,814	02/25/2043
31393V-FU-0	FHR 2626 A 4 06/15/2033 CMO		12/01/2019	MBS PAYDOWN		86,635	86,635	92,483	92,147		(641)		(641)		1,968				1,968	06/15/2033
313959-VT-2	FGLMC POOL D23326		12/01/2019	MBS PAYDOWN		7,557	7,557	7,756	7,581		(13)		(13)		7,557				328	08/01/2022
31395V-7L-7	FHR 2993 KR 4.5 06/15/2025 CMO		12/01/2019	MBS PAYDOWN		855,476	855,476	929,796	919,418		(11,711)		(11,711)		855,476				20,290	06/15/2025
31398N-R9-7	FNW 2010-117 FG FLT 10/25/2040 CMO		12/25/2019	MBS PAYDOWN		307,457	307,457	308,513	308,492		(107)		(107)		307,457				4,357	10/25/2040
31398N-TT-1	FNW 2010-118 YF FLT 10/25/2040 CMO		12/25/2019	MBS PAYDOWN		321,815	321,815	324,128	324,057		(222)		(222)		321,815				5,035	10/25/2040
31401A-ME-4	FNCL POOL 702457		12/01/2019	MBS PAYDOWN		75,604	75,604	78,300	78,240		(318)		(318)		75,604				2,974	06/01/2033
31402Q-6Z-9	FNCL POOL 735388		12/01/2019	MBS PAYDOWN		191,853	191,853	200,568	200,262		(843)		(843)		191,853				5,748	02/01/2035
31403T-BE-9	FNCL POOL 757869		12/01/2019	MBS PAYDOWN		35,489	35,489	37,718	37,649		(154)		(154)		35,489				1,110	11/01/2033
31404X-RG-1	FNCL POOL 781787		12/01/2019	MBS PAYDOWN		435,151	435,151	441,873	441,302		(769)		(769)		435,151					

ANNUAL STATEMENT FOR THE YEAR 2019 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 Identi- fication	Description	For- eign	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						
3140F0-JJ-4	FNCL POOL BC4764		12/01/2019	MBS PAYDOWN		749,960	749,960	731,688	356,831			975	975		749,960				12,514	10/01/2046
3140F7-PW-3	FNCL POOL BD0436		01/08/2019	VARIOUS		2,925,028	2,863,312	3,093,048	3,067,610		(1,652)		(1,652)		3,065,958		(140,930)	(140,930)	12,084	06/01/2046
3140F7-QE-2	FNCL POOL BD0452		01/08/2019	VARIOUS		948,492	928,253	977,712	972,552		(343)		(343)		972,209		(23,717)	(23,717)	3,904	06/01/2046
3140FB-EP-1	FNCL POOL BD3741		01/08/2019	VARIOUS		1,816,583	1,777,163	1,920,863	1,907,899		(543)		(543)		1,907,356		(90,773)	(90,773)	7,500	08/01/2046
3140FP-C7-2	FNCL POOL BE3693		09/20/2019	VARIOUS		19,504,500	18,709,270	18,623,032	18,630,079		7,041		7,041		18,637,120		867,379	867,379	5,159	06/01/2047
3140GV-ET-8	FNCL POOL BH6445		12/01/2019	MBS PAYDOWN		900,235	900,235	891,162	891,605			565	565		900,235				19,912	07/01/2047
3140H9-EX-7	FNCL POOL BJ7349		03/15/2019	VARIOUS		9,198,585	8,927,844	8,937,841	8,937,813			(363)	(363)		8,937,451		261,134	261,134	105,446	10/01/2048
3140HM-X6-6	FNCL POOL BK7900		07/12/2019	VARIOUS		8,212,818	7,890,803	8,025,810	8,022,787		(18,067)		(18,067)		8,004,720		208,098	208,098	191,365	10/01/2033
3140J6-DH-7	FNCL POOL BM1903		12/01/2019	MBS PAYDOWN		2,031,960	2,031,960	2,033,868	2,036,004		(296)		(296)		2,031,960				42,823	08/01/2047
3140J8-GA-5	FNCL POOL BM3792		12/01/2019	MBS PAYDOWN		497,351	497,351	494,826	495,193			140	140		497,351				10,237	02/01/2047
3140J9-DA-0	FNCL POOL BM4622		03/15/2019	VARIOUS		3,575,895	3,470,967	3,473,679	3,473,667		(76)		(76)		3,473,591		102,304	102,304	41,021	09/01/2048
3140J9-UP-4	FNCL POOL BM5089		12/01/2019	MBS PAYDOWN		3,206,867	3,206,867	3,433,352			(33,766)		(33,766)		3,206,867				89,459	02/01/2030
3140J9-VA-6	FNCL POOL BM5108		12/01/2019	MBS PAYDOWN		1,154,743	1,154,743	1,176,575			(1,237)		(1,237)		1,154,743				10,378	02/01/2033
3140JA-ND-6	FNCL POOL BM5787		12/01/2019	MBS PAYDOWN		1,075,268	1,075,268	1,122,311			(2,297)		(2,297)		1,075,268				10,904	08/01/2047
3140J7-5Y-9	FNCL POOL CA0862		12/01/2019	MBS PAYDOWN		1,151,292	1,151,292	1,188,933			(596)		(596)		1,151,292				4,563	09/01/2047
3140J7-DQ-7	FNCL POOL CA0110		12/01/2019	MBS PAYDOWN		1,215,702	1,215,702	1,255,118			(397)		(397)		1,215,702				4,735	08/01/2047
3140J7-HS-9	FNCL POOL CA0240		12/01/2019	MBS PAYDOWN		110,685	110,685	114,369			69		69		110,685				323	08/01/2047
3140J8-WS-1	FNCL POOL CA1560		12/01/2019	MBS PAYDOWN		299,681	299,681	313,682	311,912		(1,701)		(1,701)		299,681				8,369	04/01/2048
3140J8-WZ-4	FNCL POOL CA1563		08/01/2019	VARIOUS		10,137,614	9,642,823	9,923,821	9,920,494		(36,739)		(36,739)		9,883,754		253,859	253,859	280,395	04/01/2048
3140J9-E2-5	FNCL POOL CA1952		03/21/2019	VARIOUS		6,124,349	5,857,287	6,111,713	6,103,387		(12,232)		(12,232)		6,091,155		33,194	33,194	80,603	06/01/2048
3140J9-EZ-2	FNCL POOL CA1951		02/26/2019	VARIOUS		19,997,090	19,520,709	19,844,783	19,830,375		(8,118)		(8,118)		19,822,257		174,833	174,833	185,585	07/01/2048
31410F-2Q-7	FNCL POOL 888283		12/01/2019	MBS PAYDOWN		462,668	462,668	474,466	473,961		(1,092)		(1,092)		462,668				12,228	08/01/2034
31410K-4P-6	FNCL POOL 890130		12/01/2019	MBS PAYDOWN		640,843	640,843	683,818	683,082		(8,986)		(8,986)		640,843				19,731	11/01/2023
31410K-JW-5	FNCL POOL 899577		12/01/2019	MBS PAYDOWN		15,745	15,745	16,438			(69)		(69)		15,745				682	06/01/2038
31410K-ZL-1	FNCL POOL 890047		12/01/2019	MBS PAYDOWN		177,598	177,598	189,405	182,856		(1,839)		(1,839)		177,598				5,419	12/01/2022
31412P-J3-6	FNCL POOL 930982		12/01/2019	MBS PAYDOWN		418,149	418,149	453,627	451,696		(2,548)		(2,548)		418,149				10,952	04/01/2039
31414C-JT-6	FNCL POOL 962074		12/01/2019	MBS PAYDOWN		60,222	60,222	62,876	62,874		(303)		(303)		60,222				2,466	03/01/2038
31414H-KE-6	FNCL POOL 966593		12/01/2019	MBS PAYDOWN		11,256	11,256	11,263	11,263						11,256				273	01/01/2038
31416W-ZW-5	FNCL POOL AB1656		12/01/2019	MBS PAYDOWN		325,039	325,039	345,100	345,127		(1,749)		(1,749)		325,039				8,051	10/01/2040
31417A-ZW-2	FNCL POOL AB4356		12/01/2019	MBS PAYDOWN		266,124	266,124	285,003	283,632		(1,365)		(1,365)		266,124				5,131	02/01/2042
31418A-LT-3	FNCL POOL MA1237		12/01/2019	MBS PAYDOWN		1,000,646	1,000,646	1,012,489			(683)		(683)		1,000,646				10,161	11/01/2032
31418C-G6-5	FNCL POOL MA2920		12/01/2019	VARIOUS		7,176,009	7,237,269	7,112,313			3,412		3,412		7,155,496		20,513	20,513	67,366	03/01/2047
31418C-R8-9	FNCL POOL MA3210		12/01/2019	MBS PAYDOWN		941,872	941,872	972,041			(501)		(501)		941,872				3,913	12/01/2047
31418C-R9-7	FNCL POOL MA3211		12/01/2019	MBS PAYDOWN		322,577	322,577	338,063			(491)		(491)		322,577				1,075	12/01/2047
31418D-JR-4	FNCL POOL MA3871		12/01/2019	MBS PAYDOWN		36,523	36,523	37,065			(3)		(3)		36,523				91	12/01/2049
405815-HL-8	HALIFAX FL HOSP MED CTR 5 06/01/2020		06/17/2019	Citigroup Global Markets Inc.		788,103	765,000	875,504	796,924		(10,332)		(10,332)		786,592		1,511	1,511	21,038	06/01/2020
405815-HN-4	HALIFAX FL HOSP MED CTR 5 06/01/2022		12/13/2019	UMB Bank N.A.		1,084,090	1,000,000	1,162,160	1,081,758		(22,081)		(22,081)		1,059,678		24,412	24,412	52,222	06/01/2022
454798-TF-6	INDIANA ST HLTH FAC FING VAR 11/01/2027		09/18/2019	VARIOUS		7,702,077	7,605,733	7,605,733	7,605,938		(81)		(81)		7,605,857		96,220	96,220	101,309	11/01/2027
57420V-NN-9	MARYLAND ST ECON DEV CORP S 3 06/01/2020		06/27/2019	ISSUER SECURITY CALLED BY		155,000	155,000	155,000	154,994		(1)		(1)		154,993		7	7	2,325	06/01/2020
58401A-BA-7	MECKLENBURG CNTY NC PUBLIC 5 03/01/2023		06/10/2019	ISSUER SECURITY CALLED BY		2,230,000	2,230,000	2,430,477	2,234,172		(4,276)		(4,276)		2,229,895		105	105	55,735	03/01/2023
58401A-BB-5	MECKLENBURG CNTY NC PUBLIC 5 03/01/2024		03/01/2019	ISSUER at 100.000 SECURITY CALLED BY		625,000	625,000	672,431	625,991		(991)		(991)		625,000				15,625	03/01/2024
58401A-BC-3	MECKLENBURG CNTY NC PUBLIC 5 03/01/2025		03/01/2019	ISSUER at 100.000		625,000	625,000	668,363	625,907		(907)		(907)		625,000				15,625	03/01/2025
59447P-KE-0	MICHIGAN ST FIN AUTH REVENU 5 10/01/2025		12/13/2019	D.A. DAVIDSON		1,461,055	1,320,000	1,587,696	1,425,188		(25,756)		(25,756)		1,399,431		61,624	61,624	79,933	10/01/2025
59447P-KF-7	MICHIGAN ST FIN AUTH REVENU 5 10/01/2026		12/13/2019	D.A. DAVIDSON		3,429,871	3,100,000	3,694,580	3,334,448		(57,332)		(57,332)		3,277,116		152,755	152,755	187,722	10/01/2026
60534W-CA-4	MISSISSIPPI ST DEV BANK SPL 5 08/01/2027		10/07/2019	RAYMOND JAMES & ASSOCIATES INC BARCLAYS CAPITAL		4,307,205	3,500,000	4,410,315	4,229,198		(59,716)		(59,716)		4,169,483		137,722	137,722	208,056	08/01/2027
605360-SA-5	MISSISSIPPI ST HOSP EQUIP FLT 08/15/2036		12/13/2019	SECURITIES INC.		5,004,550	5,000,000	5,000,000	4,963,941		21,542		21,542		4,985,484		19,066	19,066	145,337	08/15/2036
646136-XE-6	NEW JERSEY ST TRANSPRTN TRU 0 12/15/2027		12/13/2019	VARIOUS		7,680,500	10,000,000	5,629,100	6,677,706		159,086		159,086		6,836,793				843,707	12/15/2027
650034-NI-7	NEW YORK ST URBAN DEV COR 5.7 04/01/2020		10/07/2019	VARIOUS		1,759,449	1,740,000	1,966,165	1,814,736		(30,896)		(30,896)		1,783,841		(24,392)	(24,392)	76,380	04/01/2020
71783D-AO-8	PHILADELPHIA PA AUTH FOR IN 5 12/01/2025		10/07/2019	PNC BANK		1,473,001	1,225,000	1,476,346	1,437,881		(22,075)		(22,075)		1,415,806		57,196	57,196	52,403	12/01/2025
85732M-B5-5	STATE PUBLIC SCH BLDG AUTH 5 06/15/2022		12/13/2019	FIRST HORIZON BANK		544,100	500,000	572,965	538,907		(10,366)		(10,366)		528,541		15,559	15,559		

ANNUAL STATEMENT FOR THE YEAR 2019 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
91412G-6K-6	UNIV OF CALIFORNIA CA REVEN 5 05/15/2037		12/13/2019	STIFEL NICOLAUS & CO INC		1,988,696	1,815,000	2,045,069	1,924,742		(29,882)		(29,882)		1,894,860		93,835	93,835	98,817	05/15/2037
977123-S2-5	WISCONSIN ST TRANSPRTN REVE 5 07/01/2023		12/13/2019	PERSHING LLC		1,289,774	1,175,000	1,391,165	1,256,632		(21,416)		(21,416)		1,235,216		54,558	54,558	85,840	07/01/2023
3199999 Subtotal - Bonds - U.S. Special Revenues						308,171,632	302,911,488	308,378,680	281,100,565		(622,459)		(622,459)		303,955,103		4,216,527	4,216,527	6,106,670	XXX
00023*-BD-4	AAA Cooper Transportation 4.23 01/15/25		01/15/2019	SINKING FUND REDEMPTION		1,000,000	1,000,000	1,000,000	993,385	6,614	(93)		6,521		1,000,000				10,575	01/15/2025
00182E-AZ-2	Private		12/17/2019	TD SECURITIES USA LLC		1,007,730	1,000,000	998,930	999,521		251		251		999,771		7,959	7,959	37,813	02/03/2021
00256E-AB-5	Arans Inc., 4.75 04/14/21 Private		04/14/2019	SINKING FUND REDEMPTION		1,911,966	1,911,966	1,911,966	1,898,448	13,513	(154)		13,359		1,911,966				45,409	04/14/2021
02007P-AC-7	ALLYA 2017-1 A3 1.7 06/15/2021 ABS		12/15/2019	MBS PAYDOWN		1,611,030	1,611,030	1,610,890	1,610,948		51		51		1,611,030				13,863	06/15/2021
03065G-AD-2	AMCAR 2017-2 A3 1.98 12/20/2021 ABS		12/18/2019	MBS PAYDOWN		727,260	727,290	727,172	727,229		31		31		727,260				8,878	12/20/2021
03522A-AD-2	ANHEUSER-BUSCH CO/INBEV 3.65 02/01/2026		02/11/2019	JP MORGAN SECURITIES LLC		13,826,352	14,255,000	14,662,954	14,596,350		(3,532)		(3,532)		14,592,818		(766,465)	(766,465)	274,607	02/01/2026
035240-AD-2	ANHEUSER-BUSCH INBEV WOR 3.75 01/15/2022		04/25/2019	SECURITY CALLED BY ISSUER		2,380,545	2,315,000	2,315,000	2,314,773		95		95		2,314,869		131	131	133,066	01/15/2022
037411-BF-1	APACHE CORP 4.25 01/15/2030		09/16/2019	MORGAN STANLEY & CO LLC		1,741,395	1,700,000	1,696,923		2,684			2,684		1,699,607		41,788	41,788	17,862	01/15/2030
037833-DK-3	APPLE INC 3 11/13/2027		07/18/2019	VARIOUS		13,610,335	13,250,000	12,829,845	12,858,071		20,192		20,192		12,878,263		732,072	732,072	254,792	11/13/2027
03820C-B*-5	Applied Industrial Technologies, Inc 3.21 10/31/23 Private		10/31/2019	SINKING FUND REDEMPTION		3,815,000	3,815,000	3,815,000	3,814,651		15		15		3,815,000				134,383	10/31/2023
04010L-AP-8	ARES CAPITAL CORP 3.875 01/15/2020		12/19/2019	SECURITY CALLED BY ISSUER		5,480,000	5,480,000	5,458,080	5,475,412		4,183		4,183		5,479,595		405	405	303,189	01/15/2020
04472*-AK-7	Ashley Furniture Industries Inc. 3.57 10/17/34 Private		10/17/2019	SINKING FUND REDEMPTION		475,983	475,983	475,983	475,983		(43)		(43)		475,983				10,668	10/17/2034
05252A-AN-1	AUST & NZ BANKING GROUP 5.1 01/13/2020		02/01/2019	RBC CAPITAL MARKETS LLC		10,197,000	10,000,000	9,984,500	9,998,285		1,378		1,378		9,999,663		197,337	197,337	286,167	01/13/2020
054561-AC-9	AXA EQUITABLE HOLDINGS I 3.9 04/20/2023		03/05/2019	GOLDMAN SACHS & CO LLC		761,085	755,000	753,883	754,124		118		118		754,242		6,843	6,843	11,205	04/20/2023
05492C-AA-5	BBOMS 2018-PRI A FLT 02/15/2033 CMBS		12/15/2019	MBS PAYDOWN		229,650	229,650	229,650	229,862		(145)		(145)		229,650				4,709	02/15/2033
08626U-AL-2	BLUEM 2013-1A A1R FLT 01/20/2029 LL		05/08/2019	MATURITY		3,500,000	3,500,000	3,500,000	3,501,794		(1,794)		(1,794)		3,500,000				77,224	01/20/2029
098630-AD-0	BOARDWALK PIPELINES LP 4.95 12/15/2024		07/15/2019	VARIOUS		4,197,170	4,000,000	4,125,771	4,111,625		(6,672)		(6,672)		4,104,953		92,217	92,217	90,131	12/15/2024
118230-AR-2	BUCKEYE PARTNERS LP 4.125 12/01/2027		06/12/2019	MORGAN STANLEY & CO LLC		1,928,081	2,265,000	2,253,743	2,254,810		721		721		2,255,532		(327,450)	(327,450)	50,090	12/01/2027
12505J-AA-1	CBL & ASSOCIATES LP 5.25 12/01/2023		01/08/2019	STIFEL NICOLAUS & CO INC		8,050,000	10,000,000	10,940,344	7,801,700	2,750,813	(1,023)		2,749,790		10,551,490		(2,501,490)	(2,501,490)	56,875	12/01/2023
12531Y-AP-3	CFRE 2016-C4 AHR 3.121 05/10/2058 CMBS		12/01/2019	MBS PAYDOWN		67,655	67,655	67,083	67,231		33		33		67,655				1,149	05/10/2058
12593N-AD-9	CNH 2015-C A3 1.66 11/16/2020 ABS		06/15/2019	MBS PAYDOWN		148,266	148,266	148,250	148,279		(13)		(13)		148,266				802	11/16/2020
126192-AD-5	COMM 2012-LC4 A4 3.288 12/10/2044 CMBS		12/01/2019	MBS PAYDOWN		49,675	49,675	50,169	49,811		(24)		(24)		49,675				890	12/10/2044
12631D-BA-0	COMM 2014-CR17 A4 3.7 05/10/2047 CMBS		12/01/2019	MBS PAYDOWN		84,164	84,164	88,461	86,701		(431)		(431)		84,164				3,299	05/10/2047
12653B-AA-8	CSWIF 2018-TOP A FLT 08/15/2035 CMBS		05/14/2019	JP MORGAN SECURITIES LLC		2,998,242	3,000,000	3,000,000	3,002,031		(524)		(524)		3,001,508		(3,266)	(3,266)	44,100	08/15/2035
17119B-AC-1	CCART 2016-BA A3 1.64 07/15/2021 ABS		10/15/2019	MBS PAYDOWN		1,883,164	1,883,164	1,882,760	1,883,042		123		123		1,883,164				13,296	07/15/2021
17290Y-AQ-1	CGMT 2016-C1 A3 2.944 05/10/2049 CMBS		12/13/2019	Citigroup Global Markets Inc.		9,365,891	9,100,000	8,565,020	8,578,014		62,394		62,394		8,640,408		725,483	725,483	279,811	05/10/2049
17305E-GR-0	CCCI 2018-A6 A6 3.21 12/07/2024 ABS		01/31/2019	PERSHING LLC		13,512,162	13,333,000	13,330,741	13,336,745		(265)		(265)		13,336,480		175,682	175,682	67,765	12/09/2024
17327F-AD-8	CGMT 2018-B2 A4 4.009 03/10/2051 CMBS		12/13/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		3,316,172	3,000,000	3,323,086		(8,699)		(8,699)		3,314,387		1,785	1,785	35,413	03/10/2051	
20030N-BA-8	COMCAST CORP 5.15 03/01/2020		09/03/2019	SECURITY CALLED BY ISSUER		10,147,000	10,000,000	9,989,900	9,998,278		1,083		1,083		9,999,361		639	639	664,861	03/01/2020
20271A-AG-2	COMMONWEALTH BANK AUST 3.25 07/20/2023		06/27/2019	CIBC WORLD MARKETS CORP		6,252,000	6,000,000	5,986,800	5,993,265		668		668		5,993,933		258,067	258,067	185,250	07/20/2023
205887-CC-4	CONAGRA BRANDS INC 4.85 11/01/2028		04/26/2019	CREDIT SUISSE SECURITIES USA LLC		3,740,106	3,520,000	3,518,838	3,521,360		669		669		3,522,029		218,076	218,076	89,154	11/01/2028
21246#-AR-7	Private		11/24/2019	SINKING FUND REDEMPTION		291,071	291,071	291,071	291,071		(26)		(26)		291,071				7,261	05/24/2033
217020-CG-3	Coorstek, Inc 3.7 07/19/21 Private		07/19/2019	SINKING FUND REDEMPTION		3,500,000	3,500,000	3,500,000	3,499,979		(198)		(198)		3,500,000				129,500	07/19/2021

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ANNUAL STATEMENT FOR THE YEAR 2019 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
222862-AJ-3	COVENTRY HEALTH CARE INC 5.45 06/15/2021		08/15/2019	Corporate Actions Event		8,424,880	8,000,000	9,127,920	8,415,924		(114,447)		(114,447)		8,301,478		123,402	123,402	290,667	06/15/2021
22540V-G7-1	CSFB 2002-9 1A 7.5 03/25/2032 WHOLE LOAN		12/01/2019	MBS PAYDOWN		58,644	58,645	61,378	59,308		(17)		(17)		58,645				1,858	03/25/2032
22546Q-AC-1	CREDIT SUISSE NEW YORK 5.3 08/13/2019		08/13/2019	MATURITY		9,010,700	9,000,000	8,992,440	8,998,851		1,012		1,012		8,999,863			10,837	454,917	08/13/2019
225470-DX-8	CSFB 2005-10 3 5.5 11/25/2035 WHOLE LOAN		12/01/2019	MBS PAYDOWN		136,842	137,065	137,078	115,340			548	(548)		114,793		22,049	22,049	3,367	11/25/2035
263534-CL-1	E. I. DU PONT DE NEMOURS 2.2 05/01/2020		04/25/2019	MORGAN STANLEY & CO LLC		2,050,972	2,055,000	2,052,740	2,053,910		371		371		2,054,281		(3,309)	(3,309)	22,354	05/01/2020
26884L-AF-6	EQT CORP 3.9 10/01/2027		09/05/2019	VARIOUS		1,990,463	2,220,000	2,218,180	2,218,330		351		351		2,218,681		(228,217)	(228,217)	77,764	10/01/2027
26986*-AA-1	Eagle Solar, LLC 4.82 12/31/2042 Private		12/31/2019	SINKING FUND REDEMPTION		309,906	309,906	309,906	309,844		95		95		309,906				15,417	12/31/2042
28103*-AY-3	Edison Properties 4.30 05/28/2029 Private		12/28/2019	SINKING FUND REDEMPTION		86,949	86,949	86,949	76,079		(8)		(8)		86,949				3,122	05/28/2029
29273R-BK-4	ENERGY TRANSFER OPERATING 4.2 04/15/2027		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		5,027,600	5,000,000	4,991,862	4,993,742		944		944		4,994,685			32,915	114,917	04/15/2027
31620M-AY-2	FIDELITY NATIONAL INFRM 4.25 05/15/2028		06/24/2019	FENNER & SMITH INC		688,393	632,000	629,813	629,962		159		159		630,121			58,273	16,489	05/15/2028
36159J-DL-2	GEMT 2012-7 A 1.76 09/15/2022 ABS		08/12/2019	PERSHING LLC		4,497,891	4,500,000	4,497,522	4,499,606		151		151		4,499,757		(1,867)	(1,867)	52,580	09/15/2022
36259A-AA-7	GSMS 2018-HULA A FLT 07/15/2025 CMBS		05/14/2019	VARIOUS		4,988,552	5,000,000	5,000,000	5,005,073		(1,333)		(1,333)		5,003,740		(15,188)	(15,188)	71,666	07/15/2025
36962G-AD-3	GENERAL ELECTRIC CO 6 08/07/2019		08/07/2019	MATURITY		2,046,000	2,046,000	2,275,848	2,064,211				(18,211)		2,046,000				122,760	08/07/2019
40414L-AP-4	HEALTHPEAK PROPERTIES 4 12/01/2022		11/21/2019	VARIOUS		2,545,876	2,420,000	2,409,763	2,413,999		1,092		1,092		2,415,090			84,836	116,194	12/01/2022
42809H-AG-2	HESS CORP 4.3 04/01/2027		04/23/2019	RBC CAPITAL MARKETS LLC		3,497,795	3,500,000	3,452,540	3,458,798		1,823		1,823		3,460,621			37,174	85,283	04/01/2027
43814R-AC-0	HAROT 2016-4 A3 1.21 12/18/2020 ABS		12/18/2019	MBS PAYDOWN		2,645,475	2,645,475	2,645,300	2,645,381		70		70		2,645,475				15,986	12/18/2020
44914E-AA-9	Hypertherm, Inc 4.95 12/19/21 Private		07/09/2019	VARIOUS		8,900,500	8,900,500	8,900,500	8,900,471		(1,133)		(1,133)		8,899,338		1,162	1,162	440,254	12/19/2021
449786-BJ-0	ING BANK NV 2.05 08/15/2021	D.	12/13/2019	WELLS FARGO SECURITIES LLC		5,004,400	5,000,000	4,879,150	4,930,220		24,613		24,613		4,954,834			49,566	137,236	08/15/2021
45256H-AB-8	IMPACT COMMUNITY VAR 10/25/2056 PRIVATE RMBS		12/29/2019	MBS PAYDOWN		614,397	614,396	614,396	487,717		9,136		9,136		614,396		1	1	24,503	08/28/2039
45256H-AD-0	IFUND 2001-AA C 5.158624 07/25/2033 CMBS		12/01/2019	MBS PAYDOWN		646,655	646,651	646,652	159,723						159,723		486,933	486,933	20,781	07/25/2031
45257H-AA-5	IFUND 2010-1 A1 5.314 01/25/2051 CMBS		12/01/2019	MBS PAYDOWN		2,309,466	2,309,466	2,309,360	2,311,076		(110)		(110)		2,309,466				71,383	01/25/2051
45685N-AA-4	ING GROEP NV 4.625 01/06/2026	D.	01/24/2019	BARCLAYS CAPITAL SECURITIES INC.		5,597,908	5,530,000	5,515,843	5,520,625		(6)		(6)		5,520,620			77,289	51,863	01/06/2026
46115H-BB-2	INTESA SANPAOLO SPA 3.875 07/14/2027	D.	02/20/2019	JP MORGAN SECURITIES LLC		595,917	675,000	644,547	646,647		439		439		647,087		(51,170)	(51,170)	15,694	07/14/2027
46115H-BC-0	INTESA SANPAOLO SPA 3.375 01/12/2023	D.	06/17/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		1,412,858	1,435,000	1,431,269	1,432,566		374		374		1,432,940		(20,082)	(20,082)	45,337	01/12/2023
46590R-AB-5	JPMCC 2016-JP3 A2 2.4347 08/15/2049 CMBS		12/01/2019	MBS PAYDOWN		657,316	657,316	659,191			(118)		(118)		657,316				9,978	08/15/2049
46625H-JC-5	JPMORGAN CHASE & CO 4.35 08/15/2021		01/23/2019	GOLDMAN SACHS & CO LLC		5,132	5,000	5,398	5,165		(3)		(3)		5,161		(30)	(30)	97	08/15/2021
46625H-RT-9	JPMORGAN CHASE & CO 2.4 06/07/2021		12/13/2019	GOLDMAN SACHS & CO LLC		10,060,600	10,000,000	9,924,600	9,957,843		16,621		16,621		9,974,464			86,136	246,667	06/07/2021
46634S-AC-9	JPMCC 2012-C6 A3 3.5074 05/15/2045 CMBS		10/01/2019	MBS PAYDOWN		773,923	773,923	793,267	780,743		(627)		(627)		773,923				11,786	05/15/2045
46641W-AT-4	JPMBB 2014-C19 A2 3.0456 04/15/2047 CMBS		09/01/2019	MBS PAYDOWN		1,544,380	1,544,380	1,597,468	1,548,009		(3,604)		(3,604)		1,544,380				11,885	04/15/2047
46648H-AF-0	JPMIT 2017-2 A6 3 05/25/2047 WHOLE LOAN		12/01/2019	MBS PAYDOWN		163,968	163,968	162,252	161		161		161		163,968				2,406	05/25/2047
46650M-AQ-0	JPMIT 2018-9 A15 4 01/25/2049 WHOLE LOAN		12/01/2019	MBS PAYDOWN		1,777,555	1,777,555	1,791,215	1,789,191		(4,583)		(4,583)		1,777,555				48,195	01/25/2049
46650P-AF-7	JPMIT 2019-LTV1 4 06/25/2049 WHOLE LOAN		12/01/2019	MBS PAYDOWN		521,329	521,329	526,755			(1,406)		(1,406)		521,329				11,230	06/25/2049
478045-AA-5	JOHN SEVIER COMB CYCLE 4.626 01/15/2042		07/15/2019	SINKING FUND REDEMPTION		64,263	64,263	64,263	64,262		9		9		64,263				2,238	01/15/2042
48837E-AD-8	Kemin Industries, Inc. 4.64 09/07/2034 Private		12/07/2019	SINKING FUND REDEMPTION		528,062	528,063	528,063	528,047		6		6		528,063				15,314	09/07/2034
55279H-AR-1	MANUF & TRADERS TRUST C 2.625 01/25/2021		12/17/2019	VARIOUS		8,064,130	8,000,000	7,989,200	7,992,980		3,051		3,051		7,996,031		68,099	68,099	288,260	01/25/2021
576434-V7-6	MALT 2005-6 1A 5.5 12/25/2035 WHOLE LOAN		12/01/2019	MBS PAYDOWN		118,270	120,757	120,713	106,556						106,556		11,714	11,714	4,052	12/25/2035
59113E-AA-6	Metal Technologies, Inc 4.7 12/09/2022 Private		12/09/2019	SINKING FUND REDEMPTION		1,107,400	1,107,400	1,107,400	1,104,022		(1,542)		(1,542)		1,107,400				52,380	12/09/2022
61747Y-CM-5	MORGAN STANLEY 5.5 01/26/2020		01/17/2019	MORGAN STANLEY & CO LLC		5,112,750	5,000,000	4,999,600	4,999,152		865		865		5,000,016		112,734	112,734	134,444	01/26/2020
62927H-AA-4	NFL Ventures, LP 3.86 10/15/28 Private		10/15/2019	SINKING FUND REDEMPTION		426,887	426,885	426,885	426,881		4		4		426,885		1	1	16,478	10/15/2028
64352V-EF-4	NCHET 2003-5 A17 5.050353 11/25/2033 ABS		12/01/2019	MBS PAYDOWN		10,812	10,812	10,810	10,813						10,812				284	11/25/2033
67591M-AA-3	OCT24 2015-1A ATR FLT 05/21/2027 LL	D.	03/14/2019	MBS PAYDOWN		3,770,000	3,770,000	3,770,000	3,773,256		(3,256)		(3,256)		3,770,000				41,950	05/21/2027

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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	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
69290J-CC-4	PB 14 H VAR 03/20/2021 CMO		12/01/2019	MBS PAYDOWN		14	14	1,677	14	200	(100)		100		14				85	03/20/2021
716540-CG-5	PETROLEOS MEXICANOS 6.5 03/13/2027	D	01/31/2019	BANCO SANTANDER SA/NEW YORK		920,170	960,000	1,012,675	1,006,536		(347)		(347)		1,006,189		(86,019)	(86,019)	24,440	03/13/2027
744542-AF-8	Public Svc Co of New Mexico 3.68 05/15/2028 Private		05/15/2019								(1,489,133)		(1,489,133)						(194,273)	05/15/2028
747525-AU-7	QUALCOMM INC 3.25 05/20/2027		05/23/2019	JP MORGAN SECURITIES LLC		4,949,350	5,000,000	4,713,900	4,734,673		11,227		11,227		4,745,900		203,450	203,450	84,861	05/20/2027
749410-AA-3	RDO Equipment Co. 3.81 09/18/25 Private		09/18/2019	SINKING FUND REDEMPTION		883,750	883,750	883,750	868,006	15,743	(76)		15,667		883,750				25,253	09/18/2025
74977R-CA-0	COOPERATIVE RABOBANK UA 4.75 01/15/2020	D	08/08/2019	VARIOUS		6,583,290	6,500,000	6,497,920	6,499,534		530		530		6,500,065		83,225	83,225	289,684	01/15/2020
74979U-AA-3	SMBC Rail Services LLC 4.04 6/20/2026 Private		12/20/2019	SINKING FUND REDEMPTION		525,000	525,000	525,000	525,007		(2)		(2)		525,000				13,256	06/20/2026
755111-BR-1	RAYTHEON COMPANY 4.4 02/15/2020		04/25/2019	JP MORGAN SECURITIES LLC		253,315	250,000	249,388	249,876		25		25		249,901		3,414	3,414	7,761	02/15/2020
760761-AB-2	REPUBLIC SERVICES INC 5.5 09/15/2019		09/16/2019	MATURITY		3,360,000	3,360,000	3,335,976	3,357,474		2,526		2,526		3,360,000				184,800	09/15/2019
78013X-6D-5	ROYAL BANK OF CANADA 2.8 04/29/2022	A	07/10/2019	RBC CAPITAL MARKETS LLC		2,844,394	2,812,000	2,810,791			1,029		1,029		2,811,820		32,575	32,575	15,966	04/29/2022
795750-AK-3	Saltchuk Resources, Inc. 4.27 06/25/28 Private		12/25/2019	SINKING FUND REDEMPTION		644,583	644,583	644,583	644,583		(66)		(66)		644,583				20,643	06/25/2028
830505-AR-4	SKANDINAVISKA ENSKILDA 2.625 03/15/2021	D	11/12/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC		8,584,667	8,520,000	8,514,036	8,517,152		1,433		1,433		8,518,584		66,082	66,082	260,304	03/15/2021
842400-GN-7	SOUTHERN CAL EDISON 3.7 08/01/2025		04/25/2019	CREDIT SUISSE SECURITIES USA LLC		299,006	295,000	294,369	294,421		48		48		294,469		4,537	4,537	8,095	08/01/2025
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36 09/20/2021		12/20/2019	SINKING FUND REDEMPTION		580,000	580,000	579,990	579,815		100		100		580,000				12,180	03/20/2023
87166F-AC-7	SYNCHRONY BANK 3.65 05/24/2021		03/05/2019	PERSHING LLC		2,126,103	2,117,000	2,114,311	2,115,509		239		239		2,115,748		10,355	10,355	22,108	05/24/2021
872180-AD-5	TA- High Desert, LLC 5.15 03/31/33 Private		12/31/2019	SINKING FUND REDEMPTION		341,415	341,415	341,415	341,393		(19)		(19)		341,415				14,259	03/31/2033
87226V-AA-4	TOFAT 2016-PT1A A 1.93 06/15/2022 ABS		12/15/2019	MBS PAYDOWN		474,349	474,349	474,287	474,407		(37)		(37)		474,349				4,726	06/15/2022
88167A-AE-1	TEVA PHARMACEUTICALS NE 3.15 10/01/2026	D	12/02/2019	VARIOUS		3,157,500	4,000,000	2,798,720	3,053,640	593,749	29,190	877,858	(254,919)		2,798,720		358,780	358,780	140,875	10/01/2026
88642R-AA-7	TIDEWATER INC. 8 08/01/2022		11/26/2019	Corporate Actions Event		580,051	534,609	539,955	529,391	9,220	(825)		8,395		537,786		42,264	42,264	47,075	08/01/2022
887317-AK-1	WARNER MEDIA LLC 4.75 03/29/2021		03/27/2019	SECURITY CALLED BY ISSUER		10,397,617	10,000,000	9,894,300	9,973,547		3,312		3,312		9,976,860		23,140	23,140	632,478	03/29/2021
887317-BB-0	WARNER MEDIA LLC 3.8 02/15/2027		06/05/2019	Corporate Actions Event		2,160,800	2,130,000	2,121,800	2,123,323		483		483		2,123,806		36,994	36,994	65,202	02/15/2027
891140-BX-5	TORONTO-DOMINION BANK 2.55 01/25/2021	A	11/04/2019	Citigroup Global Markets Inc.		5,036,450	5,000,000	4,993,100	4,996,513		1,533		1,533		4,998,046		38,404	38,404	163,271	01/25/2021
90131H-AQ-8	21ST CENTURY FOX AMERICA 4.5 02/15/2021		03/20/2019	JP MORGAN SECURITIES LLC		10,323,500	10,000,000	9,781,000	9,942,735		6,733		6,733		9,949,469		374,031	374,031	268,750	02/15/2021
902674-XF-2	UBS AG LONDON 2.2 06/08/2020	D	11/06/2019	GOLDMAN SACHS & CO LLC		2,003,000	2,000,000	1,998,680	1,999,361		375		375		1,999,736		3,264	3,264	40,333	06/08/2020
90269G-AC-5	UBSCM 2012-C1 A3 3.4 05/10/2045 CMBS		06/26/2019	UBS SECURITIES LLC		3,998,403	3,890,502	4,069,830	3,985,819		(14,875)		(14,875)		3,970,944		27,458	27,458	76,059	05/10/2045
90349G-BF-1	UBSBB 2013-C6 A4 3.2443 04/10/2046 CMBS		12/13/2019	GOLDMAN SACHS & CO LLC		5,310,835	5,154,000	5,299,131	5,224,964		(15,663)		(15,663)		5,209,301		101,534	101,534	174,643	04/10/2046
92343V-BR-4	VERIZON COMMUNICATIONS 5.15 09/15/2023		01/08/2019	MUFG SECURITIES AMERICAS INC		5,874,727	5,540,000	6,095,250	5,859,666		(584)		(584)		5,859,081		15,646	15,646	91,141	09/15/2023
92349M-AA-7	VZOT 2016-2A A 1.68 05/20/2021 ABS		12/20/2019	MBS PAYDOWN		449,973	449,973	449,927	449,950		22		22		449,973				3,613	05/20/2021
92826C-AD-4	VISA INC 3.15 12/14/2025		03/04/2019	U.S. Bancorp Investments, Inc.		2,410,772	2,405,000	2,396,198	2,398,686		294		294		2,398,980		11,792	11,792	17,256	12/14/2025
92968*-AA-5	WD-40 Company 3.39 11/15/2032 Private		11/15/2019	SINKING FUND REDEMPTION		280,000	280,000	280,000	265,913	14,085	31		14,116		280,000				7,119	11/15/2032
961214-BK-8	WESTPAC BANKING CORP 4.875 11/19/2019	D	01/22/2019	Citigroup Global Markets Inc.		5,076,400	5,000,000	4,996,450	4,999,522		569		569		5,000,091		76,309	76,309	44,010	11/19/2019
98162E-AC-1	WOART 2017-A A3 1.93 09/15/2022 ABS		12/15/2019	MBS PAYDOWN		479,592	479,592	479,500	479,542		21		21		479,592				5,365	09/15/2022
H4777*-AA-3	SBM Deep Panuke SA 3.5 12/15/21 Private	D	12/15/2019	SINKING FUND REDEMPTION		1,522,500	1,522,500	1,522,500	1,522,496		(97)		(97)		1,522,500				40,221	12/15/2021
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						332,033,492	331,110,905	332,051,261	318,320,569	3,403,937	(1,480,108)	878,406	1,045,423	330,147,076		1,230,306	1,230,306	9,105,652	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2019 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
00439#-AA-5	ACCPAC, INC. FLT 09/14/2023 Term Loan A		12/31/2019	SINKING FUND REDEMPTION		124,775	124,775	123,527				63	63		124,775				2,230	09/14/2023
06888#-AA-8	BARRY'S BOOTCAMP HOLDINGS LLC FLT 14/07/2022 Private Loan		11/08/2019	SINKING FUND REDEMPTION		2,571,429	2,571,429	2,571,429	2,571,287			142	142		2,571,429				233,908	07/14/2022
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 10/17/2023 Private Loan 1		12/31/2019	SINKING FUND REDEMPTION		53,735	53,735	53,735	53,740			(6)	(6)		53,735				2,032	10/17/2023
11244#-AA-9	BROOK & WHITTLE HOLDING CORP FLT 10/17/2023 Private Loan 2		12/31/2019	SINKING FUND REDEMPTION		7,968	7,968	7,968	(4,646)			29	29		7,968				897	10/17/2023
11244#-AA-9	BROOK & WHITTLE HOLDINGS CORP FLT 17/10/2023 Private Loan 3		12/31/2019	SINKING FUND REDEMPTION		9,262	9,262	9,262	(5,401)			33	33		9,262				566	10/17/2023
23808#-AA-4	DataOnline Intermed Holdings LLC FLT 07/31/2025 Term Loan		11/13/2019	SINKING FUND REDEMPTION		2,992,500	2,992,500	2,992,500	2,992,319			181	181		2,992,500				259,425	07/31/2025
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 1		12/31/2019	SINKING FUND REDEMPTION		4,059	4,059	4,059	4,059			3	3		4,059				261	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 2		12/31/2019	SINKING FUND REDEMPTION		19,547	19,547	19,547	19,546			(2)	(2)		19,547				1,090	04/20/2022
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 3		12/31/2019	VARIOUS		134,671	134,671	134,671	(285)			(46)	(46)		134,671				(666)	04/20/2022
35091#-AB-2	4 OVER INTERNATIONAL, LLC FLT 06/07/2022 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		60,371	60,371	60,371	60,378			(6)	(6)		60,371				3,174	06/07/2022
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 1		12/31/2019	VARIOUS		1,081,046	1,081,046	1,081,046	1,080,759			24	24		1,080,793		254	254	62,052	02/07/2023
35843#-AA-1	Friedrich Holdings, LLC FLT 02/07/2023 Term Loan 2		12/31/2019	SINKING FUND REDEMPTION		3,562	3,562	3,562	(4,348)			175	175		3,562				(37,048)	02/07/2023
38133U-AC-7	GOLDEN WEST PACKAGING GROUP LLC FLT 06/20/2023 Private Loan		12/31/2019	VARIOUS		1,212,771	1,212,771	1,212,771	1,212,771	204	(2,905)		(2,701)		1,212,855		(85)	(85)	23,078	06/20/2023
41803#-AA-8	TEAM CAR CARE FLT 02/26/2023 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		90,000	90,000	90,000	90,019			(12)	(12)		90,000				6,229	02/26/2023
44908#-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan		12/31/2019	SINKING FUND REDEMPTION		54,251	54,251	54,251	54,251	2	(6)		(4)		54,251				3,584	07/25/2021
44908#-AA-9	Hylan Datacom & Electrical LLD FLT 07/25/2021 Term Loan 2		12/31/2019	SINKING FUND REDEMPTION		719	719	710				2	2		719				149	07/25/2021
45259#-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 1		12/31/2019	SINKING FUND REDEMPTION		173,739	173,739	173,739	173,726			36	36		173,739				3,898	12/30/2021
45259#-AA-7	IMPACT SALES, LLC FLT 12/30/2021 Term Loan 2		12/31/2019	SINKING FUND REDEMPTION		36,936	36,936	36,936	36,937			7	7		36,936				821	12/30/2021
45874#-AA-6	INTERFLEX ACQUISITION COMPANY LLC VAR 08/18/2022 PRIVATE LN		12/31/2019	SINKING FUND REDEMPTION		160,665	160,665	160,665	149,081	11,567	(16)		11,551		160,665				11,609	08/18/2022
45880X-AB-3	VITECH Intermediate LLC FLT 07/01/2026 Private Loan		12/31/2019	SINKING FUND REDEMPTION		3,750	3,750	3,726				1	1		3,750				81	07/01/2026
45881H-AG-6	Intermedia Holdings, Inc. FLT 07/19/2025 Term Loan		11/11/2019	VARIOUS		895,517	897,750	888,773	(2,228)	377	798		1,175		889,948		5,569	5,569	60,235	07/19/2025
468202-A*-7	Jackson Hewitt Tax Service, Inc. FLT 05/31/2023 Term Loan		12/05/2019	SINKING FUND REDEMPTION		2,981,250	2,981,250	2,981,250	2,984,155		(2,905)		(2,905)		2,981,250				267,880	05/31/2023
50166#-AA-1	L&S PLUMBING PARTNER, LTD FLT 02/15/2022 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		739,063	739,063	739,063	739,069			(782)	(782)		739,063				57,301	02/15/2022
58564H-AC-0	AL Midcoast Holdings, LLC FLT 08/01/2025 Term Loan A		12/23/2019	SINKING FUND REDEMPTION		1,496,250	1,496,250	1,481,288	1,481,856			14,394	14,394		1,496,250				119,149	08/01/2025
69400#-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION						66	(7)		59						278	10/12/2022
69400#-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 2		12/31/2019	SINKING FUND REDEMPTION			3	3							3					10/12/2022
69400#-AA-7	PT NETWORK LLC VAR 12/10/2022 PRIVATE LOAN 3		12/31/2019	SINKING FUND REDEMPTION			173	173							173					10/12/2022
70470#-AA-0	POLYMER SOLUTIONS GROUP LLC 06/30/2021 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		1,341,459	1,341,459	1,341,459	1,342,977			3,412	3,412		1,341,459				113,025	06/30/2021
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan		12/31/2019	VARIOUS		229,719	231,825	231,825				225	225		232,022		(2,303)	(2,303)	5,176	09/01/2022

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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	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
75807#-AA-1	EVERGREEN SVCS GROUP,LLC FLT 06/23/2023 Private Loan 2		12/31/2019	SINKING FUND REDEMPTION		803	803	803							803				.19	09/01/2022
76567#-AA-9	Riddell Sports Group, Inc. FLT 06/13/2023 Term Loan		12/31/2019	SINKING FUND REDEMPTION		294,375	294,375	294,375	294,317		(62)		(62)		294,375				23,257	06/13/2023
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 1		12/31/2019	SINKING FUND REDEMPTION		28,672	28,672	28,672	28,672		(1)		(1)		28,672				1,507	06/02/2022
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 2		12/31/2019	SINKING FUND REDEMPTION		859	859	859	348						859				.25	06/02/2022
80511@-AA-0	SavATree, LLC FLT 06/02/2022 Term Loan 3		12/31/2019	SINKING FUND REDEMPTION		3,029	3,029	3,029			.14		.14		3,029				.87	06/02/2022
82889#-AA-8	SIMPLIFIED LOGISTICS VAR 27/02/2022 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		29,735	29,735	29,735	29,735		(1)		(1)		29,735				1,767	02/27/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 1		12/31/2019	SINKING FUND REDEMPTION		47,034	47,034	47,034	46,975		(37)		(37)		45,483		1,551	1,551	2,674	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 2		12/31/2019	SINKING FUND REDEMPTION		60,999	60,999	60,999	60,944	8	6		14		60,999				3,306	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 3		12/31/2019	SINKING FUND REDEMPTION		3,262	3,262	3,262	3,259	2			2		3,262				.271	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 4		12/31/2019	SINKING FUND REDEMPTION		29,755	29,755	29,755			(20)		(20)		29,755				1,731	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 5		12/31/2019	SINKING FUND REDEMPTION		3,114	3,114	3,114							3,114				.58	10/06/2022
83174#-AA-0	SMILE DOCTORS LLC VAR 10/06/2022 Term Loan 6		12/31/2019	SINKING FUND REDEMPTION		862	862	862							862				.12	10/06/2022
84480@-AC-5	Southwest Dealer Services, Inc. FLT 06/02/2022 PRIVATE LOAN		11/19/2019	SINKING FUND REDEMPTION		2,851,932	2,851,932	2,851,932	2,851,837		.95		.95		2,851,932				222,756	06/02/2022
87821@-AA-0	RMS HOLDING COMPANY LLC VAR 16/11/2022 PRIVATE LOAN		09/30/2019	SINKING FUND REDEMPTION		2,960,748	2,960,759	2,960,759	2,960,759	496	(496)				2,960,759		(11)	(11)	236,125	11/16/2022
87821@-AA-0	RMS HOLDINGS COMPANY LLC VAR 16/11/2022 PRIVATE LOAN		09/30/2019	SINKING FUND REDEMPTION		694,572	694,559	694,559	694,539		.20		.20		694,559		.12	.12	55,372	11/16/2022
93163#-AA-2	Walker Edison Furniture Co, LLC FLT 09/26/2024 Term Loan		12/31/2019	SINKING FUND REDEMPTION		93,750	93,750	93,750	(9,382)		(3,170)		(3,170)		93,750				(66,579)	09/26/2024
932BJC-II-5	SFP HOLDING INC. FLT 09/01/2022 Private Loan		12/31/2019	VARIOUS		7,500	7,500	7,500							7,500				(14,882)	09/01/2022
932BKM-II-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 2		12/31/2019	VARIOUS		4,313	4,313	4,313							4,313				.158	09/01/2022
932BKM-II-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 3		12/31/2019	SINKING FUND REDEMPTION		3,546	3,546	3,546							3,546				.115	09/01/2022
932DMA-II-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan		06/10/2019	VARIOUS		574,484	580,287	580,287	580,275		(55)		(55)		580,220		(5,736)	(5,736)	11,631	11/16/2022
9640EH-II-7	WOK HOLDINGS INC. FLT 02/15/2026 Private Loan		12/31/2019	SINKING FUND REDEMPTION		14,963	14,963	14,832			.10		.10		14,963				.641	02/15/2026
98389T-AB-7	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan C		12/31/2019	SINKING FUND REDEMPTION		555	555	555							555				.10	02/12/2024
98398@-AA-1	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan		12/31/2019	SINKING FUND REDEMPTION		32,590	32,590	32,590	32,590	124	.16		.140		32,590				1,899	02/12/2024
98398@-AA-1	Centauri Group Holdings LLC FLT 02/12/2024 Term Loan B		12/31/2019	VARIOUS		1,345	1,345	1,345		.3	(.12)		(.9)		1,345				.94	02/12/2024
98884@-AA-1	Z-MEDICA LLC VAR 29/09/2022 PRIVATE LOAN		12/31/2019	SINKING FUND REDEMPTION		24,000	24,000	24,000	23,971	42	(.3)		.39		24,000				1,713	09/20/2022
8299999. Subtotal - Bonds - Unaffiliated Bank Loans						24,245,987	24,256,127	24,230,776	22,628,861	12,891	9,136		22,027		24,246,735		(749)	(749)	1,684,354	XXX
8399997. Total - Bonds - Part 4						917,256,994	910,726,712	922,291,912	828,287,064	3,416,828	(2,240,029)	878,406	298,393		911,108,835		5,492,043	5,492,043	20,211,815	XXX
8399998. Total - Bonds - Part 5						571,462,529	558,726,070	569,095,169			(742,217)		(742,217)		568,352,946		3,109,586	3,109,586	5,370,956	XXX
8399999. Total - Bonds						1,488,719,523	1,469,452,782	1,491,387,081	828,287,064	3,416,828	(2,982,246)	878,406	(443,824)		1,479,461,781		8,601,629	8,601,629	25,582,771	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX

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										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
000000-00-0	BRISTOL-MYERS SQUIBB CO RIGHTS		12/06/2019	Citigroup Global Markets Inc.	12,593,000	30,127		22,528							22,528		7,600	7,600		
001055-10-2	AFLAC INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	43,854,000	2,208,990		1,868,556	1,997,988	(129,432)			(129,432)		1,868,556		340,434	340,434		11,841
00206R-10-2	AT&T INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	59,638,000	1,845,907		2,120,554	1,701,472	419,082			419,082		2,120,554		(274,647)	(274,647)		60,831
002824-10-0	ABBOTT LABORATORIES EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	31,695,000	2,521,364		1,534,061	2,292,182	(758,122)			(758,122)		1,534,061		987,304	987,304		20,285
00287Y-10-9	ABBVIE INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	23,260,000	1,846,399		2,145,516	2,144,107	1,410			1,410		2,145,516		(299,118)	(299,118)		49,776
00724F-10-1	ADOBE INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	10,290,000	2,976,244		1,885,026	2,329,347	(444,321)			(444,321)		1,885,026		1,091,218	1,091,218		
00751Y-10-6	ADVANCE AUTO PARTS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	4,935,000	820,735		872,446							872,446		(51,711)	(51,711)		
007903-10-7	ADVANCED MICRO DEVICES INC EQUITY		04/30/2019	VARIOUS	56,647,000	1,566,590		933,520	1,045,137	(111,617)			(111,617)		933,520		633,070	633,070		
00817Y-10-8	AETNA INC EQUITY		01/01/2019	GOLDMAN SACHS & CO LLC		3,496,758											3,496,758	3,496,758		(1,727,557)
015271-10-9	ALEXANDRIA REAL ESTATE EQUITIES I EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	4,910,000	699,084		559,482	565,828	(6,346)			(6,346)		559,482		139,601	139,601		4,763
015351-10-9	ALEXION PHARMACEUTICALS INC EQUITY		07/31/2019	UBS EUROPE SE	300,000	33,984		40,841							40,841		(6,857)	(6,857)		
020002-10-1	ALLSTATE CORP/THE EQUITY		07/31/2019	VARIOUS	22,698,000	2,251,233		1,773,602	1,846,401	(107,261)			(107,261)		1,773,602		477,630	477,630		21,165
02079K-10-7	ALPHABET INC EQUITY		12/20/2019	VARIOUS	94,000	119,081		111,718							111,718		7,363	7,363		
023135-10-6	AMAZON.COM INC EQUITY		08/01/2019	UBS EUROPE SE	10,000	18,553		19,265							19,265		(713)	(713)		
025816-10-9	AMERICAN EXPRESS CO EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	250,000	31,442		29,309							29,309		2,132	2,132		205
026874-78-4	AMERICAN INTERNATIONAL GROUP INC EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD	400,000	22,980		22,243							22,243		737	737		128
03076C-10-6	AMERIPRISE FINANCIAL INC EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD	150,000	21,867		22,017							22,017		(150)	(150)		291
031162-10-0	AMGEN INC EQUITY		12/20/2019	VARIOUS	12,001,000	2,162,773		1,521,058	2,337,075	(816,016)			(816,016)		1,521,058		641,715	641,715		18,269
032654-10-5	ANALOG DEVICES INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	23,156,000	2,691,424		1,921,034	1,988,637	(67,604)			(67,604)		1,921,034		770,390	770,390		12,504
036752-10-3	ANTHEM INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	14,163,000	3,725,111		1,540,566	3,719,487	(2,178,921)			(2,178,921)		1,540,566		2,184,545	2,184,545		11,330
037833-10-0	APPLE INC EQUITY		12/20/2019	VARIOUS	19,580,000	3,959,269		3,076,827	2,447,915	(189,852)			(189,852)		3,076,827		882,442	882,442		16,952
039483-10-2	ARCHER-DANIELS-MIDLAND CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	42,812,000	1,909,055		2,040,997	1,753,580	287,417			287,417		2,040,997		(131,942)	(131,942)		14,984
04621X-10-8	ASSURANT INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	26,611,000	2,527,303		1,819,402	2,379,290	(559,888)			(559,888)		1,819,402		707,901	707,901		15,967
049560-10-5	ATMOS ENERGY CORP EQUITY		08/01/2019	UBS EUROPE SE	200,000	22,006		20,970							20,970		1,037	1,037		
053332-10-2	AUTOZONE INC EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	579,000	599,343		607,097							607,097		(7,754)	(7,754)		
054937-10-7	BB&T CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	25,619,000	1,311,474		1,106,012	1,109,815	(3,803)			(3,803)		1,106,012		205,461	205,461		10,376
060505-10-4	BANK OF AMERICA CORP EQUITY		12/20/2019	VARIOUS	14,150,000	436,932		432,813							432,813		4,119	4,119		4,922
071813-10-9	BAXTER INTERNATIONAL INC EQUITY		04/30/2019	VARIOUS	27,085,000	2,066,340		1,390,198	1,783,006	(392,808)			(392,808)		1,390,198		676,142	676,142		10,710
086516-10-1	BEST BUY CO INC EQUITY		04/30/2019	VARIOUS	45,667,000	3,092,899		1,724,242	2,418,068	(693,826)			(693,826)		1,724,242		1,368,657	1,368,657		13,084
09062X-10-3	BIOMER INC EQUITY		09/20/2019	MARKETS LTD	163,000	38,922		37,367							37,367		1,555	1,555		
09247X-10-1	BLACKROCK INC EQUITY		09/20/2019	VARIOUS	1,197,000	578,973		447,277	470,433	(23,156)			(23,156)		447,277		131,696	131,696		4,247
09857L-10-8	BOOKING HOLDINGS INC EQUITY		12/20/2019	VARIOUS	41,000	79,371		76,055							76,055		3,316	3,316		
11135F-10-1	BROADCOM INC EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	6,918,000	2,202,661		1,741,178	1,730,816	(24,372)			(24,372)		1,741,178		461,483	461,483		18,399
12504L-10-9	CBRE GROUP INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	49,386,000	2,571,007		1,753,416	1,976,922	(223,506)			(223,506)		1,753,416		817,591	817,591		
125523-10-0	CIGNA CORP EQUITY		07/31/2019	VARIOUS	22,925,000	3,643,930		1,853,739	4,308,250	(2,491,438)			(2,491,438)		1,853,739		1,790,191	1,790,191		907
126408-10-3	CSX CORP EQUITY		07/31/2019	UBS EUROPE SE	565,000	39,771		44,995							44,995		(5,224)	(5,224)		136
126650-10-0	CVS HEALTH CORP EQUITY		04/30/2019	VARIOUS	25,436,140	1,381,851		2,025,867	222,899	(1,409,901)			(1,409,901)		2,025,867		(644,016)	(644,016)		23,634

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ANNUAL STATEMENT FOR THE YEAR 2019 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	
14040H-10-5	CAPITAL ONE FINANCIAL CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	10,140,000	941,201		945,249	766,178	179,071			179,071		945,249		(4,049)	(4,049)		4,056	
143130-10-2	CARMAX INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	26,697,000	2,078,385		1,790,985	1,674,703	116,282			116,282		1,790,985		287,400	287,400			
143658-30-0	CARNIVAL CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	10,131,000	555,699		469,384	499,560	(30,176)			(30,176)		469,384		86,315	86,315		5,066	
151020-10-4	CELGENE CORP EQUITY		11/21/2019	VARIOUS		629,650		629,650							629,650						
151358-10-1	CENTENE CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	38,106,000	1,964,419		1,792,270	4,394,765	(405,112)			(405,112)		1,792,270		172,149	172,149			
16119P-10-8	CHARTER COMMUNICATIONS INC EQUITY		12/20/2019	VARIOUS	240,000	105,296		89,087							89,087		16,208	16,208			
166764-10-0	CHEVRON CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	16,757,000	2,011,678		1,993,034	1,823,329	169,704			169,704		1,993,034		18,644	18,644		19,941	
171340-10-2	CHURCH & DWIGHT CO INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	13,259,000	993,642		775,530	872,044	(96,515)			(96,515)		775,530		218,112	218,112		3,016	
17275R-10-2	CISCO SYSTEMS INC EQUITY		06/21/2019	MARKETS LTD	1,750,000	99,800		97,926							97,926		1,875	1,875			
172967-42-4	CITIGROUP INC EQUITY		12/20/2019	VARIOUS	2,525,000	184,949		178,536							178,536		6,412	6,412		2,756	
174610-10-5	CITIZENS FINANCIAL GROUP INC EQUITY		12/20/2019	VARIOUS	30,900,000	1,084,448		1,196,547	909,126	276,559			276,559		1,196,547		(112,099)	(112,099)		216	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTIONS CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	23,148,000	1,688,670		1,469,085	1,469,667	(581)			(581)		1,469,085		219,584	219,584		4,630	
20030N-10-1	COMCAST CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	49,068,000	2,135,518		1,864,311	1,670,765	193,546			193,546		1,864,311		271,207	271,207		19,627	
200340-10-7	COMERICA INC EQUITY		04/30/2019	VARIOUS	14,493,000	1,137,434		1,207,131	995,234	211,897			211,897		1,207,131		(69,698)	(69,698)		18,406	
205887-10-2	CONAGRA BRANDS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	59,327,000	1,825,602		1,266,631	1,266,631						1,266,631		558,971	558,971		25,214	
222070-20-3	COTY INC EQUITY		07/31/2019	UBS EUROPE SE	2,750,000	29,981		29,981							29,776		206	206		344	
231021-10-6	CUMMINS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	11,845,000	1,969,575		2,029,251	1,583,203	446,049			446,049		2,029,251		(59,676)	(59,676)		13,503	
23331A-10-9	DR HORTON INC EQUITY		04/30/2019	VARIOUS	49,501,000	2,182,565		2,051,827	1,715,210	336,617			336,617		2,051,827		130,738	130,738		7,425	
233331-10-7	DTE ENERGY CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	18,888,000	2,374,220		1,524,734	2,083,346	(558,613)			(558,613)		1,524,734		849,486	849,486		35,698	
237194-10-5	DARDEN RESTAURANTS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	22,820,000	2,683,405		1,918,138	2,278,121	(359,983)			(359,983)		1,918,138		765,268	765,268		34,230	
23918K-10-8	DAVITA INC EQUITY		12/20/2019	VARIOUS	34,916,000	1,866,447		2,080,288	1,764,735	281,521			281,521		2,080,288		(213,841)	(213,841)			
254687-10-6	WALT DISNEY CO/THE EQUITY		05/01/2019	MORGAN STANLEY & CO LLC	10,872,000	1,489,025		1,231,361	1,192,224	39,138			39,138		1,231,361		257,664	257,664		9,567	
254709-10-8	DISCOVER FINANCIAL SERVICES EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	22,303,000	1,817,267		1,542,316	1,315,431	226,885			226,885		1,542,316		274,951	274,951		8,921	
256677-10-5	DOLLAR GENERAL CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	18,259,000	2,302,093		1,528,307	1,973,798	(445,491)			(445,491)		1,528,307		773,786	773,786		11,138	
256746-10-8	DOLLAR TREE INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	10,299,000	1,145,972		1,089,100	930,103	158,997			158,997		1,089,100		56,872	56,872			
260003-10-8	DOVER CORP EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	339,000	38,981		37,113							37,113		1,868	1,868		166	
260557-10-3	DOW INC EQUITY		04/05/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	0.333	20		15							15		5	5			
26441C-20-4	DUKE ENERGY CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	12,766,000	1,163,118		1,143,036							1,143,036		20,082	20,082			
269246-40-1	E*TRADE FINANCIAL CORP EQUITY		04/30/2019	VARIOUS	51,452,000	2,550,909		1,382,085	2,258,228	(876,144)			(876,144)		1,382,085		1,168,824	1,168,824		7,203	
277432-10-0	EASTMAN CHEMICAL CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	23,732,000	1,871,763		1,875,372	1,735,284	140,089			140,089		1,875,372		(3,609)	(3,609)		29,036	
278642-10-3	EBAY INC EQUITY		07/31/2019	VARIOUS	53,143,000	2,060,375		1,991,539	1,492,255	499,284			499,284		1,991,539		68,836	68,836		7,528	
291011-10-4	EMERSON ELECTRIC CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	29,250,000	2,076,195		1,650,929	1,748,273	(97,344)			(97,344)		1,650,929		425,267	425,267		14,333	
29444U-70-0	EQUINIX INC EQUITY		08/01/2019	UBS EUROPE SE	41,000	21,432		20,832							20,832		600	600			
30161N-10-1	EXELON CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	52,781,000	2,688,740		1,814,724	2,379,895	(565,171)			(565,171)		1,814,724		874,016	874,016		19,133	

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										11	12	13	14	15						
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302130-10-9	EXPEDITORS INTERNATIONAL OF WASHI EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	29,869.000	2,371,923		1,983,729	2,034,378	(50,649)			(50,649)		1,983,729		388,194	388,194		
302316-10-2	EXXON MOBIL CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	25,302.000	2,031,013		2,205,259	1,725,849	479,410			479,410		2,205,259		(174,246)	(174,246)	20,748	
302445-10-1	FLIR SYSTEMS INC EQUITY		04/30/2019	INTERNATIONAL PLC	41,909.000	2,217,607		1,195,708	1,824,299	(628,591)			(628,591)		1,195,708		1,021,899	1,021,899	7,125	
30303M-10-2	FACEBOOK INC EQUITY		08/01/2019	VARIOUS	11,987.000	2,318,081		1,800,999	1,560,763	221,122			221,122		1,800,999		517,082	517,082		
31428X-10-6	FEDEX CORP EQUITY		04/30/2019	VARIOUS	8,560.000	1,618,901		1,777,819	1,380,300	397,519			397,519		1,777,819		(158,918)	(158,918)	10,998	
315616-10-2	F5 NETWORKS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	14,651.000	2,298,584		1,994,593	2,373,902	(379,308)			(379,308)		1,994,593		303,991	303,991		
316773-10-0	FIFTH THIRD BANCORP EQUITY		08/01/2019	VARIOUS	34,972.000	1,007,312		1,029,243	822,891	206,352			206,352		1,029,243		(21,930)	(21,930)	15,546	
33616C-10-0	FIRST REPUBLIC BANK/CA EQUITY		04/30/2019	INTERNATIONAL PLC	6,591.000	696,078		690,589							690,589		5,489	5,489	1,252	
34959E-10-9	FORTINET INC EQUITY		07/31/2019	UBS EUROPE SE	300.000	24,090		28,028							28,028		(3,938)	(3,938)		
363576-10-9	ARTHUR J GALLAGHER & CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	10,351.000	865,455		810,561							810,561		54,894	54,894		
369550-10-8	GENERAL DYNAMICS CORP EQUITY		09/20/2019	VARIOUS	4,201.000	755,812		561,160	660,355	(99,196)			(99,196)		561,160		194,652	194,652	8,788	
37045V-10-0	GENERAL MOTORS CO EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD Corporate Actions Event	1,057.000	39,499		41,178							41,178		(1,679)	(1,679)	803	
37940X-10-2	GLOBAL PAYMENTS INC EQUITY		09/18/2019		0.410	67		60							60		7	7		
38141G-10-4	GOLDMAN SACHS GROUP INC/THE EQUITY		12/20/2019	VARIOUS	8,254.000	1,689,228		1,483,475	1,378,996	104,479			104,479		1,483,475		205,753	205,753	7,296	
40412C-10-1	HCA HEALTHCARE INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	13,686.000	1,741,131		1,599,997	1,703,086	(103,089)			(103,089)		1,599,997		141,134	141,134	5,474	
40434L-10-5	HP INC EQUITY		09/20/2019	VARIOUS	500.000	9,235		9,979							9,979		(744)	(744)	6,296	
42809H-10-7	HESS CORP EQUITY		04/30/2019	VARIOUS	31,306.000	1,831,289		1,267,267	1,267,267						1,267,267		564,023	564,023	852	
437076-10-2	HOME DEPOT INC/THE EQUITY		08/01/2019	VARIOUS	369.000	77,555		75,168							75,168		2,387	2,387	502	
438516-10-6	HONEYWELL INTERNATIONAL INC EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD	230.000	38,710		39,937							39,937		(1,226)	(1,226)	377	
440452-10-0	HORMEL FOODS CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	55,287.000	2,207,702		1,880,725	2,359,649	(478,924)			(478,924)		1,880,725		326,977	326,977	23,221	
444859-10-2	HUMANA INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	6,107.000	1,559,711		1,790,861	1,750,083	40,778			40,778		1,790,861		(231,151)	(231,151)	6,162	
445658-10-7	JB HUNT TRANSPORT SERVICES INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	15,264.000	1,441,998		1,800,830	1,420,163	380,668			380,668		1,800,830		(358,832)	(358,832)	3,969	
458140-10-0	INTEL CORP EQUITY		12/20/2019	VARIOUS	56,357.000	2,883,461		1,790,504	2,645,961	(855,457)			(855,457)		1,790,504		1,092,957	1,092,957	18,645	
459200-10-1	INTERNATIONAL BUSINESS MACHINES C EQUITY		07/31/2019	UBS EUROPE SE	230.000	34,093		32,264							32,264		1,829	1,829	373	
460146-10-3	INTERNATIONAL PAPER CO EQUITY		04/30/2019	VARIOUS	41,134.000	1,925,919		2,344,415	1,659,757	684,659			684,659		2,344,415		(418,497)	(418,497)	20,567	
460690-10-0	INTERPUBLIC GROUP OF COS INC/THE EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	82,605.000	1,899,256		1,886,416	1,704,141	182,275			182,275		1,886,416		12,840	12,840	19,412	
461202-10-3	INTUIT INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	9,426.000	2,366,372		2,014,743	1,855,131	159,612			159,612		2,014,743		351,629	351,629	8,860	
46266C-10-5	IQVIA HOLDINGS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	3,307.000	459,308		467,932							467,932		(8,624)	(8,624)		
46625H-10-0	JPMORGAN CHASE & CO EQUITY		12/20/2019	VARIOUS	1,400.000	178,101		162,481							162,481		15,620	15,620	1,750	
469814-10-7	JACOBS ENGINEERING GROUP INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	29,631.000	2,309,170		1,407,688	1,732,228	(324,540)			(324,540)		1,407,688		901,482	901,482	5,037	
482480-10-0	KLA CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,784.000	2,521,864		2,098,241	1,772,449	325,793			325,793		2,098,241		423,622	423,622	14,838	
500255-10-4	KOHL'S CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	28,885.000	2,053,464		1,456,651	1,915,942	(459,291)			(459,291)		1,456,651		596,813	596,813	19,353	
50050N-10-3	KOONOR BRANDS INC EQUITY		05/29/2019	Bear Stearns Securities Corp	818.000	27,257		31,274							31,274		(4,018)	(4,018)	5	
500754-10-6	KRAFT HEINZ CO/THE EQUITY		04/30/2019	VARIOUS	38,821.000	1,289,241		1,267,117	1,670,079	601,851		1,004,813	(402,962)		1,267,117		22,124	22,124	15,528	
501044-10-1	KROGER CO/THE EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	30,917.000	796,792		739,148							739,148		57,644	57,644		
50540R-40-9	LABORATORY CORP OF AMERICA HOLDIN EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	13,759.000	2,200,191		2,115,137	1,738,725	376,412			376,412		2,115,137		85,054	85,054		

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526057-10-4	LENNAR CORP EQUITY		04/30/2019	VARIOUS	41,952.000	1,992,722		2,215,832	1,642,421	573,411			573,411		2,215,832		(223,110)	(223,110)	2,108	
534187-10-9	LINCOLN NATIONAL CORP EQUITY		04/30/2019	VARIOUS	30,593.000	1,892,262		1,655,469	1,569,115	86,354			86,354		1,655,469		236,793	236,793	15,683	
539830-10-9	LOCKHEED MARTIN CORP EQUITY		07/31/2019	UBS EUROPE SE	90.000	32,594		30,511					30,511		30,511		2,083	2,083	198	
540424-10-8	LOEWS CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	40,564.000	2,079,807		2,013,037	1,845,662	167,375			167,375		2,013,037		66,770	66,770	2,535	
548661-10-7	LOWE'S COS INC EQUITY		08/01/2019	UBS EUROPE SE	200.000	19,896		22,630					22,630		22,630		(2,733)	(2,733)	110	
55261F-10-4	M&T BANK CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	9,955.000	1,692,937		1,331,209	1,424,859	(93,650)			(93,650)		1,331,209		361,728	361,728	9,955	
554382-10-1	MACERICH CO/THE EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	12,900.000	492,164		686,899	558,312	166,507		37,920	128,587		686,899		(194,735)	(194,735)	13,880	
56585A-10-2	MARATHON PETROLEUM CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	30,108.000	1,832,410		1,715,235	1,776,372	(61,137)			(61,137)		1,715,235		117,175	117,175	15,957	
579780-20-6	MCCORMICK & CO INC/MD EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,736.000	3,038,541		1,747,336	2,748,041	(1,000,705)			(1,000,705)		1,747,336		1,291,205	1,291,205	22,499	
59156R-10-8	METLIFE INC EQUITY		09/20/2019	MARKETS LTD	2,850.000	135,201		131,492					131,492		131,492		3,709	3,709	2,508	
594918-10-4	MICROSOFT CORP EQUITY		08/01/2019	UBS EUROPE SE	150.000	20,707		20,546					20,546		20,546		162	162		
595112-10-3	MICRON TECHNOLOGY INC EQUITY		01/29/2019	UBS SECURITIES LLC	29,600.000	1,106,508		1,209,629	938,912	270,717			270,717		1,209,629		(103,122)	(103,122)		
617446-44-8	MORGAN STANLEY EQUITY		09/20/2019	MARKETS LTD	350.000	15,284		16,890					16,890		16,890		(1,606)	(1,606)	123	
64110D-10-4	NETAPP INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	42,340.000	3,084,088		1,148,395	2,527,698	(1,379,304)			(1,379,304)		1,148,395		1,935,693	1,935,693	33,872	
65249B-10-9	NEWS CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	2,098.000	26,041		33,605	23,791	9,813			9,813		33,605		(7,564)	(7,564)	210	
65339F-10-1	NEXTERA ENERGY INC EQUITY		08/01/2019	VARIOUS	13,554.000	2,636,786		1,662,911	2,339,578	(696,590)			(696,590)		1,662,911		973,875	973,875	16,824	
655844-10-8	NORFOLK SOUTHERN CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	11,578.000	2,362,008		1,788,932	1,731,258	57,674			57,674		1,788,932		573,076	573,076	9,957	
665859-10-4	NORTHERN TRUST CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	20,444.000	2,014,561		1,503,351	1,708,710	(205,358)			(205,358)		1,503,351		511,210	511,210	23,511	
666807-10-2	NORTHROP GRUMMAN CORP EQUITY		09/20/2019	VARIOUS	172.000	63,326		49,866					49,866		49,866		13,460	13,460	454	
670346-10-5	NUCOR CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	33,309.000	1,900,655		1,877,572	1,725,406	152,166			152,166		1,877,572		23,083	23,083	26,647	
682680-10-3	ONEOK INC EQUITY		04/30/2019	VARIOUS	30,934.000	2,138,923		1,934,251	1,668,271	265,981			265,981		1,934,251		204,672	204,672	40,819	
68389X-10-5	ORACLE CORP EQUITY		09/20/2019	CITIGROUP GLOBAL	5,471.000	297,298		302,751					302,751		302,751		(5,453)	(5,453)	881	
693475-10-5	PNC FINANCIAL SERVICES GROUP INC/ EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	18,592.000	2,545,610		1,630,661	2,172,847	(542,186)			(542,186)		1,630,661		914,950	914,950	35,325	
69351T-10-6	PPL CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	21,073.000	657,517		677,655					677,655		677,655		(20,138)	(20,138)		
693656-10-0	PVH CORP EQUITY		04/30/2019	VARIOUS	18,563.000	2,222,121		2,302,871	1,725,431	577,440			577,440		2,302,871		(80,750)	(80,750)	385	
701094-10-4	PARKER-HANNIFIN CORP EQUITY		04/30/2019	VARIOUS	6,316.000	1,143,630		1,104,054	941,779	162,275			162,275		1,104,054		39,577	39,577	4,800	
717081-10-3	PFIZER INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	41,791.000	1,696,784		1,847,783	1,823,759	24,024			24,024		1,847,783		(150,999)	(150,999)	15,045	
718546-10-4	PHILLIPS 66 EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,694.000	1,856,367		2,000,027	1,696,638	303,389			303,389		2,000,027		(143,660)	(143,660)	15,755	
723787-10-7	PIONEER NATURAL RESOURCES CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	12,428.000	2,068,629		2,293,681	1,634,531	659,150			659,150		2,293,681		(225,052)	(225,052)	3,977	
74144T-10-8	T ROWE PRICE GROUP INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	20,229.000	2,174,421		1,432,712	1,867,946	(435,234)			(435,234)		1,432,712		741,709	741,709	15,374	
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	32,531.000	1,859,189		1,586,816	1,437,870	148,946			148,946		1,586,816		272,374	272,374	17,567	
743315-10-3	PROGRESSIVE CORP/THE EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	35,692.000	2,789,004		1,543,623	2,153,298	(609,675)			(609,675)		1,543,623		1,245,381	1,245,381	93,299	
744320-10-2	PRUDENTIAL FINANCIAL INC EQUITY		04/30/2019	VARIOUS	17,680.000	1,846,340		1,605,103	1,441,804	163,299			163,299		1,605,103		241,237	241,237	17,680	
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP I EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	37,177.000	2,217,283		1,564,234	1,934,691	(370,457)			(370,457)		1,564,234		653,049	653,049	17,473	
74736K-10-1	QORVO INC EQUITY		03/05/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	600.000	41,911		43,225	36,432	6,793			6,793		43,225		(1,314)	(1,314)		

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ANNUAL STATEMENT FOR THE YEAR 2019 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
747525-10-3	QUALCOMM INC EQUITY		11/15/2019	Bear Stearns Securities Corp	1,000,000	90,801		86,138							86,138		4,663	4,663		1,240
74762E-10-2	QUANTA SERVICES INC EQUITY		04/30/2019	VARIOUS	55,905,000	2,221,395		1,677,170	1,682,741	(5,570)			(5,570)		1,677,170		544,225	544,225		4,136
74834L-10-0	QUEST DIAGNOSTICS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	26,130,000	2,518,161		1,608,189	2,176,106	(567,917)			(567,917)		1,608,189		909,972	909,972		27,698
754730-10-9	RAYMOND JAMES FINANCIAL INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	4,859,000	444,893		416,371	361,558	54,813			54,813		416,371		28,522	28,522		3,304
755111-50-7	RAYTHEON CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	217,000	38,535		46,735	33,268	13,466			13,466		46,735		(8,200)	(8,200)		393
758849-10-3	REGENCY CENTERS CORP EQUITY		07/29/2019	GOLDMAN SACHS & CO LLC	605,000	40,372		40,642							40,642		(270)	(270)		354
75886F-10-7	REGENERON PHARMACEUTICALS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	1,316,000	451,553		538,175							538,175		(86,622)	(86,622)		
7591EP-10-0	REGIONS FINANCIAL CORP EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD	750,000	11,970		11,653							11,653		317	317		221
760759-10-0	REPUBLIC SERVICES INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	30,196,000	2,500,554		1,521,629	2,177,132	(655,503)			(655,503)		1,521,629		978,926	978,926		22,647
774341-10-1	ROCKWELL COLLINS INC EQUITY		01/01/2019	GOLDMAN SACHS & CO LLC		907,640											907,640	907,640		
778296-10-3	ROSS STORES INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	16,358,000	1,597,367		1,458,552	1,360,986	97,567			97,567		1,458,552		138,814	138,814		4,171
808513-10-5	CHARLES SCHWAB CORP/THE EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	45,758,000	2,094,415		1,265,564	1,900,787	(635,223)			(635,223)		1,265,564		828,851	828,851		7,779
83088M-10-2	SKYWORKS SOLUTIONS INC EQUITY		04/30/2019	VARIOUS	7,527,000	618,936		495,813	504,384	(8,571)			(8,571)		495,813		123,123	123,123		2,860
832696-40-5	JM SMUCKER CO/THE EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,492,000	2,390,108		2,380,043	1,822,112	557,931			557,931		2,380,043		10,065	10,065		16,568
833034-10-1	SNAP-ON INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	5,318,000	894,855		953,687	772,386	181,301			181,301		953,687		(58,832)	(58,832)		5,052
844741-10-8	SOUTHWEST AIRLINES CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,819,000	1,074,613		571,504	921,385	(349,881)			(349,881)		571,504		503,109	503,109		6,342
854502-10-1	STANLEY BLACK & DECKER INC EQUITY		04/30/2019	VARIOUS	3,728,000	532,803		326,513	446,428	(119,915)			(119,915)		326,513		206,290	206,290		2,460
855244-10-9	STARBUCKS CORP EQUITY		12/20/2019	VARIOUS	750,000	68,833		58,266							58,266		10,567	10,567		540
857477-10-3	STATE STREET CORP EQUITY		04/30/2019	VARIOUS	20,715,000	1,414,595		1,584,623	1,306,495	278,128			278,128		1,584,623		(170,028)	(170,028)		19,472
867914-10-3	SUNTRUST BANKS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	8,375,000	548,321		620,148	422,519	197,629			197,629		620,148		(71,827)	(71,827)		4,188
87165B-10-3	SYNCHRONY FINANCIAL EQUITY		12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	32,871,000	1,141,445		1,094,800	770,825	323,975			323,975		1,094,800		46,645	46,645		7,553
871829-10-7	SYSCO CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	33,861,000	2,382,495		1,917,427	2,122,069	(204,642)			(204,642)		1,917,427		465,069	465,069		26,412
876030-10-7	TAPESTRY INC EQUITY		03/05/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	31,600,000	1,093,425		1,440,383	1,065,868	374,515			374,515		1,440,383		(346,958)	(346,958)		
87612E-10-6	TARGET CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	31,888,000	2,468,479		1,893,615	2,107,478	(213,863)			(213,863)		1,893,615		574,864	574,864		20,408
882508-10-4	TEXAS INSTRUMENTS INC EQUITY		07/31/2019	VARIOUS	24,922,000	2,937,676		1,508,863	2,337,174	(850,680)			(850,680)		1,508,863		1,428,813	1,428,813		19,190
883556-10-2	THERMO FISHER SCIENTIFIC INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	3,693,000	1,024,574		500,368	826,235	(325,867)			(325,867)		500,368		524,206	524,206		1,329
88642R-10-9	TIDEWATER INC EQUITY		05/15/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	24,855,000	578,955		602,204	475,476	126,728			126,728		602,204		(23,249)	(23,249)		
886547-10-8	TIFFANY & CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	1,685,000	181,660		158,314	135,626	22,688			22,688		158,314		23,346	23,346		1,854
891027-10-4	TORCHMARK CORP EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	22,110,000	1,937,877		1,894,685	1,647,858	246,827			246,827		1,894,685		43,192	43,192		7,352
891906-10-9	TOTAL SYSTEM SERVICES INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	50,427,000	5,155,172		1,557,594	4,099,211	(2,541,617)			(2,541,617)		1,557,594		3,597,578	3,597,578		13,111
892356-10-6	TRACTOR SUPPLY CO EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	19,559,000	2,024,168		1,293,679	1,631,807	(338,129)			(338,129)		1,293,679		730,489	730,489		6,063
902494-10-3	TYSON FOODS INC EQUITY		04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	30,088,000	2,256,629		2,058,777	1,607,000	451,777			451,777		2,058,777		197,852	197,852		11,283
902973-30-4	US BANCORP EQUITY		09/20/2019	CITIGROUP GLOBAL MARKETS LTD	875,000	48,509		46,662							46,662		1,847	1,847		324

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SCHEDULE D - PART 4

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										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
907818-10-8	UNION PACIFIC CORP EQUITY		07/31/2019	VARIOUS	10,014.000	1,773,276		1,515,455	1,383,835	131,620			131,620		1,515,455		257,821	257,821	8,966	
911363-10-9	UNITED RENTALS INC EQUITY		01/29/2019	UBS SECURITIES LLC	16,800.000	2,088,423		1,649,014	1,722,504	(73,490)			(73,490)		1,649,014		439,408	439,408		
913017-10-9	UNITED TECHNOLOGIES CORP EQUITY		03/11/2019	VARIOUS						(773,769)			(773,769)						(58)	
91324P-10-2	UNITEDHEALTH GROUP INC EQUITY		07/31/2019	VARIOUS	17,586.000	4,098,951		1,455,969	4,381,904	(2,925,935)			(2,925,935)		1,455,969		2,642,982	2,642,982	15,854	
				MORGAN STANLEY & CO																
913903-10-0	UNIVERSAL HEALTH SERVICES INC EQUITY		04/30/2019	INTERNATIONAL PLC	9,725.000	1,233,712		1,137,765	1,133,546	4,219			4,219		1,137,765		95,947	95,947	973	
91529Y-10-6	UNUM GROUP EQUITY		01/29/2019	UBS SECURITIES LLC	4,500.000	152,199		161,854	132,210	29,644			29,644		161,854		(9,654)	(9,654)	1,170	
91913Y-10-0	VALERO ENERGY CORP EQUITY		04/30/2019	VARIOUS	15,528.000	1,393,334		1,415,990	1,164,289	251,700			251,700		1,415,990		(22,656)	(22,656)	13,975	
				MORGAN STANLEY & CO																
92343V-10-4	VERIZON COMMUNICATIONS INC EQUITY		04/30/2019	INTERNATIONAL PLC	30,756.000	1,758,669		1,716,968	1,728,795	(11,827)			(11,827)		1,716,968		41,701	41,701	37,061	
92826C-83-9	VISA INC EQUITY		07/31/2019	VARIOUS	25,203.000	4,146,568		1,744,182	3,299,646	(1,588,382)			(1,588,382)		1,744,182		2,402,386	2,402,386	6,251	
				MORGAN STANLEY & CO																
92939U-10-6	WEC ENERGY GROUP INC EQUITY		04/30/2019	INTERNATIONAL PLC	7,731.000	606,272		604,777							604,777		1,495	1,495		
931142-10-3	WALMART INC EQUITY		07/29/2019	VARIOUS	219.000	24,585		22,524							22,524		2,061	2,061	116	
931427-10-8	WALGREENS BOOTS ALLIANCE INC EQUITY		12/20/2019	VARIOUS	24,880.000	1,336,579		1,880,299	1,700,797	179,502			179,502		1,880,299		(543,720)	(543,720)	11,810	
949746-10-1	WELLS FARGO & CO EQUITY		12/20/2019	VARIOUS	3,375.000	175,243		163,409							163,409		11,834	11,834	4,107	
958102-10-5	WESTERN DIGITAL CORP EQUITY		01/29/2019	UBS SECURITIES LLC	10,800.000	459,453		422,867	399,384	23,483			23,483		422,867		36,586	36,586	5,400	
96145D-10-5	WESTROCK CO EQUITY		04/30/2019	VARIOUS	44,392.000	1,726,655		1,856,450	1,675,798	180,652			180,652		1,856,450		(129,795)	(129,795)	20,198	
				MORGAN STANLEY & CO																
98389B-10-0	XCEL ENERGY INC EQUITY		04/30/2019	INTERNATIONAL PLC	9,222.000	520,963		513,827							513,827		7,136	7,136		
989701-10-7	ZIONS BANCORP NA EQUITY		09/20/2019	VARIOUS	29,900.000	1,441,312		1,444,535	1,205,608	224,126			224,126		1,444,535		(3,223)	(3,223)	192	
				MORGAN STANLEY & CO																
G1151C-10-1	ACCENTURE PLC EQUITY	C.	04/30/2019	INTERNATIONAL PLC	14,047.000	2,565,807		1,312,228	1,980,627	(668,399)			(668,399)		1,312,228		1,253,579	1,253,579	20,509	
G1890L-10-7	CAPRI HOLDINGS LTD EQUITY	C.	04/30/2019	FENNER & SMITH INC	29,506.000	1,318,600		1,251,696	1,118,868	132,829			132,829		1,251,696		66,904	66,904		
				MORGAN STANLEY & CO LLC																
G29183-10-3	EATON CORP PLC EQUITY		04/30/2019	CITIGROUP GLOBAL	26,422.000	2,188,027		2,019,448	1,814,135	205,313			205,313		2,019,448		168,579	168,579	18,760	
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL PL EQUITY	C.	06/21/2019	MARKETS LTD	1,750.000	70,156		65,638							65,638		4,518	4,518	455	
G5494J-10-3	LINDE PLC EQUITY	C.	07/31/2019	VARIOUS	91.000	17,406		16,404							16,404		1,002	1,002	80	
G6095L-10-9	APTIV PLC EQUITY	C.	03/05/2019	VARIOUS	26,100.000	2,173,419		2,125,194	1,605,933	519,261			519,261		2,125,194		48,225	48,225	5,384	
				MORGAN STANLEY & CO																
G66721-10-4	NORWEGIAN CRUISE LINE HOLDINGS LT EQUITY	C.	04/30/2019	INTERNATIONAL PLC	41,258.000	2,326,181		2,255,022	1,748,101	506,920			506,920		2,255,022		71,159	71,159		
				MORGAN STANLEY & CO																
G96629-10-3	WILLIS TOWERS WATSON PLC EQUITY	C.	04/30/2019	INTERNATIONAL PLC	11,621.000	2,142,084		1,854,808	1,763,952	90,856			90,856		1,854,808		287,276	287,276	14,526	
				MORGAN STANLEY & CO																
H2906T-10-9	GARMIN LTD EQUITY	C.	04/30/2019	INTERNATIONAL PLC	33,459.000	2,868,478		1,705,419	2,118,624	(413,205)			(413,205)		1,705,419		1,163,059	1,163,059	17,733	
N53745-10-0	LYONDELLBASELL INDUSTRIES NV EQUITY	C.	07/29/2019	VARIOUS	20,605.000	1,815,703		2,178,258	1,713,718	464,540			464,540		2,178,258		(362,555)	(362,555)	21,107	
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD EQUITY		04/30/2019	VARIOUS	21,072.000	2,503,108		1,678,701	2,060,209	(381,509)			(381,509)		1,678,701		824,407	824,407	29,501	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				289,716,169	XXX	XXX	230,257,350	235,979,986	(18,682,753)		1,042,733	(19,725,486)		230,257,350		59,458,819	59,458,819	136,864	XXX
9799997	Total - Common Stocks - Part 4				289,716,169	XXX	XXX	230,257,350	235,979,986	(18,682,753)		1,042,733	(19,725,486)		230,257,350		59,458,819	59,458,819	136,864	XXX
9799998	Total - Common Stocks - Part 5				2,030,393	XXX	XXX	2,186,539				42,475	(42,475)		2,144,064		(113,675)	(113,675)	12,763	XXX
9799999	Total - Common Stocks				291,746,562	XXX	XXX	232,443,889	235,979,986	(18,682,753)		1,085,208	(19,767,961)		232,401,414		59,345,144	59,345,144	149,627	XXX
9899999	Total - Preferred and Common Stocks				291,746,562	XXX	XXX	232,443,889	235,979,986	(18,682,753)		1,085,208	(19,767,961)		232,401,414		59,345,144	59,345,144	149,627	XXX
9999999	Totals				1,780,466,085	XXX	XXX	1,723,830,970	1,064,267,050	(15,265,925)	(2,982,246)	1,963,614	(20,211,785)		1,711,863,195		67,946,773	67,946,773	25,732,398	XXX

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ANNUAL STATEMENT FOR THE YEAR 2019 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-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
36179U-H4-7	G2SF POOL MA5651		03/20/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/13/2019	VARIOUS	9,629,549	9,930,096	9,964,509	9,920,336			(9,760)				44,173	44,173	109,527	21,399
36179U-KY-7	G2SF POOL MA5711		02/27/2019	CREDIT SUISSE SECURITIES USA LLC	03/21/2019	MORGAN STANLEY & CO LLC	16,935,815	17,574,877	17,623,832	17,578,769		3,892		3,892			45,063	45,063	44,457	6,351
36179U-ML-3	G2SF POOL MA5763		03/13/2019	GOLDMAN SACHS & CO LLC	07/18/2019	VARIOUS	8,581,867	8,846,363	8,911,565	8,834,959		(11,404)		(11,404)			76,607	76,607	130,778	12,396
36179U-MM-1	G2SF POOL MA5764		04/17/2019	VARIOUS	05/14/2019	VARIOUS	50,874,824	52,879,812	52,982,767	52,835,767		(44,045)		(44,045)			147,000	147,000	297,888	115,984
36179U-N9-9	G2SF POOL MA5816		03/21/2019	VARIOUS	05/01/2019	VARIOUS	44,500,000	45,296,676	45,275,654	45,287,613		(9,063)		(9,063)			(11,959)	218,544	90,854	
36179U-PA-4	G2SF POOL MA5817		03/15/2019	The Bank of New York Mellon	09/05/2019	VARIOUS	12,250,000	12,620,850	12,748,615	12,586,564		(34,286)		(34,286)			162,052	162,052	249,649	23,139
36179U-O6-2	G2SF POOL MA5877		04/17/2019	The Bank of New York Mellon	10/11/2019	VARIOUS	6,200,000	6,457,646	6,477,636	6,425,854		(31,792)		(31,792)			51,782	51,782	148,321	13,175
36194F-4X-1	G2SF POOL AT7138		07/18/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	11/19/2019	VARIOUS	8,283,041	8,621,481	8,550,725	8,612,604		(8,877)		(8,877)			(61,879)	(61,879)	86,234	16,106
912810-EL-8	US TREASURY N/B 8 11/15/2021		09/10/2019	INC	10/04/2019	Inc	8,000,000	9,081,902	9,082,473	9,050,210		(31,692)		(31,692)			32,263	32,263	252,174	206,957
912828-2V-1	US TREASURY N/B 1.375 09/15/2020		03/04/2019	Citigroup Global Markets Inc.	06/26/2019	GOLDMAN SACHS & CO LLC	15,000,000	14,732,863	14,909,129	14,786,317		53,454		53,454			122,813	122,813	161,413	97,427
912828-2Z-2	US TREASURY N/B 1.625 10/15/2020		03/05/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/26/2019	Citigroup Global Markets Inc.	16,500,000	16,247,399	16,445,160	16,294,749		47,350		47,350			150,410	150,410	187,541	104,598
912828-3O-1	US TREASURY N/B 2 01/15/2021		04/02/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/28/2019	Inc	1,500,000	1,491,216	1,503,745	1,492,297		1,081		1,081			11,448	11,448	13,840	6,464
912828-4A-5	US TREASURY N/B 2.625 02/28/2023		03/19/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/26/2019	CORP	5,700,000	5,740,765	5,875,879	5,738,327		(2,438)		(2,438)			137,552	137,552	48,384	8,132
912828-5T-3	US TREASURY N/B 2.625 11/15/2025		01/17/2019	Citigroup Global Markets Inc.	07/30/2019	VARIOUS	13,250,000	13,242,807	13,785,240	13,242,802		(5)		(5)			542,438	542,438	181,635	17,295
912828-6T-2	US TREASURY N/B 2.375 05/15/2029		08/07/2019	VARIOUS	08/13/2019	VARIOUS	16,800,000	16,962,286	17,347,136	16,963,402		1,116		1,116			383,734	383,734	49,323	17,219
912828-6U-9	US TREASURY N/B 2.125 05/15/2022		06/04/2019	VARIOUS	06/26/2019	GOLDMAN SACHS & CO LLC	10,000,000	10,060,385	10,108,560	10,059,090		(1,295)		(1,295)			49,470	49,470	24,830	11,260
912828-B5-8	US TREASURY N/B 2.125 01/31/2021		07/12/2019	GOLDMAN SACHS & CO LLC	09/06/2019	Inc	8,000,000	8,025,339	8,048,723	8,022,766		(2,573)		(2,573)			25,957	25,957	103,478	77,486
912828-M5-6	US TREASURY N/B 2.25 11/15/2025		05/23/2019	GOLDMAN SACHS & CO LLC	07/30/2019	GOLDMAN SACHS & CO LLC	1,700,000	1,705,054	1,734,192	1,704,939		(114)		(114)			29,253	29,253	8,003	1,455
912828-X2-1	US TREASURY N/B 1.5 04/15/2020		04/12/2019	VARIOUS	06/26/2019	VARIOUS	6,000,000	5,944,004	5,964,589	5,953,809		9,805		9,805			10,780	10,780	36,270	20,027
912828-XT-2	US TREASURY N/B 2 05/31/2024		05/31/2019	JP MORGAN SECURITIES LLC	06/06/2019	VARIOUS	5,500,000	5,508,397	5,537,550	5,508,375		(22)		(22)			29,175	29,175	2,090	902
912828-Y6-1	US TREASURY N/B 2.75 07/31/2023		11/08/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	11/19/2019	Inc	500,000	518,732	520,194	518,589		(143)		(143)			1,605	1,605	4,185	3,886
912828-Y8-7	US TREASURY N/B 1.75 07/31/2024		08/02/2019	Citigroup Global Markets Inc.	09/05/2019	VARIOUS	15,000,000	15,063,917	15,205,571	15,063,227		(690)		(690)			142,344	142,344	19,169	3,567
912828-YB-0	US TREASURY N/B 1.625 08/15/2029		08/23/2019	VARIOUS	12/11/2019	VARIOUS	30,200,000	30,262,480	29,858,082	30,262,229		(251)		(251)			(404,147)	(404,147)	72,105	13,751
0599999	Subtotal - Bonds - U.S. Governments						310,905,096	316,815,347	318,461,526	316,743,594		(71,752)		(71,752)			1,717,934	1,717,934	2,449,838	889,830
3128MJ-4R-8	FGLMC POOL G08831		04/30/2019	WELLS FARGO SECURITIES LLC	10/23/2019	VARIOUS	26,554,754	27,293,308	27,373,006	27,119,707		(173,601)		(173,601)			253,299	253,299	474,281	
3128MJ-4W-7	FGLMC POOL G08836		04/30/2019	VARIOUS	10/25/2019	VARIOUS	18,109,330	18,612,996	18,641,455	18,491,405		(121,591)		(121,591)			150,050	150,050	329,419	
3128MJ-ZM-5	FGLMC POOL G08747		03/12/2019	BARCLAYS CAPITAL SECURITIES INC.	04/17/2019	VARIOUS	15,477,788	15,272,224	15,286,974	15,274,301		2,077		2,077			12,673	12,673	60,456	15,478
3132L9-XZ-3	FGLMC POOL V84296		03/12/2019	WELLS FARGO SECURITIES LLC	05/01/2019	VARIOUS	21,588,702	21,775,917	21,833,034	21,772,731		(3,186)		(3,186)			60,303	60,303	125,546	25,187
31335B-RF-5	FGLMC POOL G61386		03/12/2019	WELLS FARGO SECURITIES LLC	04/09/2019	VARIOUS	1,925,359	1,941,153	1,948,634	1,941,006		(146)		(146)			7,628	7,628	7,292	2,246
3137BE-UR-3	FHR 4394 PL 3.5 10/15/2044 CMO		02/12/2019	Stephens Inc.	02/27/2019	BBAT SECURITIES LLC	1,000,000	990,313	992,891	990,333		21		21			2,557	2,557	3,208	1,167
314007-HT-7	FNCL POOL CA0241		01/08/2019	GOLDMAN SACHS & CO LLC	02/26/2019	VARIOUS	7,526,341	7,680,396	7,717,521	7,677,515		(2,880)		(2,880)			40,006	40,006	46,773	6,690
31418C-DL-5	FNCL POOL MA2806		02/26/2019	MORGAN STANLEY & CO LLC	04/17/2019	VARIOUS	8,365,344	8,222,218	8,259,036	8,224,527		2,309		2,309			34,509	34,509	53,379	18,125
31418C-WT-7	FNCL POOL MA3357		02/04/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	02/26/2019	PNC CAPITAL MARKETS LLC	5,703,029	5,821,545	5,841,595	5,819,612		(1,933)		(1,933)			21,983	21,983	16,475	7,604
31418C-XN-9	FNCL POOL MA3384		02/04/2019	WELLS FARGO SECURITIES LLC	02/26/2019	BARCLAYS CAPITAL SECURITIES INC.	11,400,013	11,660,154	11,693,173	11,656,303		(3,851)		(3,851)			36,870	36,870	32,999	15,230
31418C-YM-0	FNCL POOL MA3415		07/08/2019	TD SECURITIES USA LLC	10/21/2019	VARIOUS	6,070,101	6,301,049	6,281,297	6,267,498		(33,551)		(33,551)			13,799	13,799	71,044	5,396
31418C-ZH-0	FNCL POOL MA3443		05/14/2019	JP MORGAN SECURITIES LLC	10/25/2019	VARIOUS	29,536,243	30,393,487	30,456,586	30,207,571		(185,916)		(185,916)			249,015	249,015	534,492	45,945
31418D-FQ-0	FNCL POOL MA3774		09/20/2019	JP MORGAN SECURITIES LLC	10/22/2019	VARIOUS	20,932,312	21,225,038	21,125,863	21,223,511		(1,526)		(1,526)			(97,648)	(97,648)	90,499	38,376
454798-TF-6	INDIANA ST HLTH FAC FING VAR 11/01/2027		07/23/2019	HILLTOP SECURITIES INC	09/18/2019	SECURITIES INC.	311,778	410,152	315,728	406,059		(4,092)		(4,092)			(90,332)	(90,332)	1,815	1,418
3199999	Subtotal - Bonds - U.S. Special Revenues						174,501,094	177,599,950	177,766,793	177,072,079		(527,866)		(527,866)			694,712	694,712	1,847,678	182,862
02587A-AN-4	AMXCA 2019-2 A 2.67 11/15/2024 ABS		04/22/2019	RBC CAPITAL MARKETS LLC	12/13/2019	BNP PARIBAS SECURITIES CORP	1,770,000	1,769,896	1,802,980	1,770,512		616		616			32,468	32,468	29,931	
03066H-AD-9	AMCAR 2018-1 A3 3.07 12/19/2022 ABS		08/26/2019	MUFG SECURITIES AMERICAS INC	12/13/2019	Citigroup Global Markets Inc.	3,035,000	3,062,149	3,053,850	3,052,936		(9,213)		(9,213)			915	915	30,799	2,588

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ANNUAL STATEMENT FOR THE YEAR 2019 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	
065403-BB-2	BANK 2019-BN17 A3 3.456 04/15/2052 CMBS		03/21/2019	MORGAN STANLEY & CO LLC	08/20/2019	BARCLAYS CAPITAL SECURITIES INC.	4,640,000	4,686,389	5,066,300	4,688,568		2,179		2,179			377,732	377,732	62,807	1,336	
08162D-AE-8	BMARK 2019-B13 A4 2.952 08/15/2057 CMBS		09/20/2019	JP MORGAN SECURITIES LLC	12/13/2019	FENNER & SMITH INC	9,565,217	9,851,467	9,857,404	9,853,273		1,806		1,806			4,132	4,132	59,610	12,550	
11135F-AB-7	BROADCOM INC 4.75 04/15/2029		06/27/2019	JP MORGAN SECURITIES LLC	07/23/2019	MORGAN STANLEY & CO LLC	4,000,000	4,085,120	4,029,600	4,084,603		(517)		(517)			(55,003)	(55,003)	58,056	45,389	
24703D-BA-8	DELL INT LLC / EMC CORP 5.3 10/01/2029		06/27/2019	MORGAN STANLEY & CO LLC	07/23/2019	GOLDMAN SACHS & CO LLC	4,000,000	4,199,000	4,210,680	4,197,900		(1,100)		(1,100)			12,780	12,780	73,611	59,478	
254687-CK-0	WALT DISNEY COMPANY/THE 4.5 02/15/2021		11/26/2019	JP MORGAN SECURITIES LLC	12/17/2019	VARIOUS	10,000,000	10,313,500	10,301,750	10,193,347		(120,153)		(120,153)			108,403	108,403	334,375		
29429E-AB-7	CGMT 2016-P4 A2 2.45 07/10/2049 CMBS EXXON MOBIL CORPORATION 2.44 08/16/2029		08/23/2019	JP MORGAN SECURITIES LLC	12/13/2019	BARCLAYS CAPITAL SECURITIES INC.	1,500,000	1,504,160	1,502,520	1,503,392		(768)		(768)			(873)	(873)	13,883	2,654	
30231G-BE-1	EXXON MOBIL CORPORATION 2.44 08/16/2029		08/13/2019	JP MORGAN SECURITIES LLC	10/29/2019	GOLDMAN SACHS & CO LLC	2,903,000	2,903,000	2,910,722	2,903,522		522		522			7,200	7,200	14,757		
34528H-AA-2	FORDR 2018-2 A 3.47 01/15/2030 ABS GSMS 2019-GC40 A3 2.904 07/10/2052 CMBS		08/23/2019	TD SECURITIES USA LLC	12/13/2019	BARCLAYS CAPITAL SECURITIES INC.	5,000,000	5,274,805	5,221,875	5,260,508		(14,296)		(14,296)			(38,633)	(38,633)	58,797	5,783	
36257H-BN-5	NXP BV/NXP FDG/NXP USA 3.875 06/18/2026		06/26/2019	GOLDMAN SACHS & CO LLC	08/20/2019	BARCLAYS CAPITAL SECURITIES INC.	1,500,000	1,514,969	1,567,852	1,515,242		273		273			52,610	52,610	6,171	1,210	
62954H-AA-6	NXP BV/NXP FDG/NXP USA 3.875 06/18/2026		06/11/2019	GOLDMAN SACHS & CO LLC	12/12/2019	MORGAN STANLEY & CO LLC	2,220,000	2,219,201	2,321,654	2,220,750		1,549		1,549			100,904	100,904	42,535		
744573-AN-6	PUBLIC SERVICE ENTERPRI 2.875 06/15/2024		06/03/2019	BARCLAYS CAPITAL SECURITIES INC.	07/30/2019	PERSHING LLC	910,000	909,572	921,675	909,701		128		128			11,975	11,975	4,070		
80414L-2D-6	SAUDI ARABIAN OIL CO 3.5 04/16/2029	D	04/09/2019	MORGAN STANLEY & CO LLC	05/15/2019	JP MORGAN SECURITIES LLC	882,000	877,731	863,937	878,338		607		607			(14,401)	(14,401)	2,658		
89238U-AD-2	TAOT 2019-C A3 1.91 09/15/2023 ABS		08/06/2019	JP MORGAN SECURITIES LLC	12/13/2019	BNP PARIBAS SECURITIES CORP	3,175,000	3,174,974	3,177,356	3,175,769		795		795			1,587	1,587	20,888		
89621A-AP-4	TCCT 2019-2A A 3.038 01/26/2024 ABS WFCM 2015-LC20 ASB 2.978 04/15/2050 CMBS	A	01/31/2019	Bank of Nova Scotia NY Agency	10/07/2019	HSBC SECURITIES USA INC	8,980,000	8,980,000	9,105,229	8,982,736		2,736		2,736			122,493	122,493	183,391		
94989E-AF-4	WFCM 2015-LC20 ASB 2.978 04/15/2050 CMBS		08/28/2019	WELLS FARGO SECURITIES LLC	12/13/2019	JP MORGAN SECURITIES LLC	3,950,000	4,068,963	4,033,783	4,057,538		(11,425)		(11,425)			(23,755)	(23,755)	44,438	9,476	
98162F-AD-6	WOART 2016-A A4 1.95 05/16/2022 ABS		08/23/2019	BARCLAYS CAPITAL SECURITIES INC.	12/13/2019	JP MORGAN SECURITIES LLC	4,000,000	3,995,313	3,998,281	3,996,512		1,199		1,199			1,770	1,770	26,433	2,600	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							72,030,217	73,390,209	73,947,448	73,245,147		(145,062)		(145,062)			702,304	702,304	1,067,210	143,064	
06888#-AA-8	BARRY'S BOOTCAMP HOLDINGS LLC FLT 14/07/2022 Private Loan 2		05/07/2019	Medley Management Inc.	11/08/2019	SINKING FUND REDEMPTION	428,571	428,571	428,571	428,571									25,466		
24982#-AA-6	Central States Dermatology Svcs, LLC FLT 04/20/2022 TL 3		02/11/2019	Medley Management Inc.	03/05/2019	Medley Management Inc.	113,781	113,781	113,781	116,246		2,465		2,465			(2,465)	(2,465)	884		
59564H-AC-0	AL Midcoast Holdings, LLC FLOT 08/01/2025 Term Loan B		06/06/2019	Medley Management Inc.	12/23/2019	VARIOUS	139,655	139,655	139,655	139,655									5,327		
75807#-AA-1	EVERGREEN SVCS GROUP, LLC FLT 06/23/2023 Private Loan 3		12/19/2019	Medley Management Inc.	01/09/2020	Medley Management Inc.	317,513	317,513	317,513	317,513									2,381		
932BK1-11-1	SFP HOLDING INC. FLT 09/01/2022 Private Loan 2		09/05/2019	VARIOUS	12/31/2019	VARIOUS													(27,828)		
932DM1-11-1	ALPINE SG, LLC FLT 11/16/2022 Private Loan		03/05/2019	Medley Management Inc.	03/05/2019	Medley Management Inc.	290,143	290,143	287,242	290,141		(2)		(2)			(2,899)	(2,899)			
8299999. Subtotal - Bonds - Unaffiliated Bank Loans							1,289,663	1,289,663	1,286,762	1,292,126		2,463		2,463			(5,364)	(5,364)	6,230		
8399998. Total - Bonds							558,726,070	569,095,169	571,462,529	568,352,946		(742,217)		(742,217)			3,109,586	3,109,586	5,370,956	1,215,756	
8999998. Total - Preferred Stocks																					
008252-10-8	AFFILIATED MANAGERS GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	919,000	101,942	77,654	101,942							(24,288)	(24,288)	882		
032511-10-7	ANADARKO PETROLEUM CORP EQUITY		07/18/2019	VARIOUS	08/09/2019	Corporate Actions Event	9,060,000	660,126	659,749	660,126							(377)	(377)	2,646		
037833-10-0	APPLE INC EQUITY		12/13/2019	RBC CAPITAL MARKETS LLC	12/20/2019	VARIOUS	345,000	81,883	83,693	81,883							1,809	1,809			
26614N-10-2	DUPONT DE NEMOURS INC EQUITY		06/06/2019	VARIOUS	06/06/2019	VARIOUS													73		
343412-10-2	FLUOR CORP EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/03/2019	Bear Stearns Securities Corp	2,464,000	97,913	69,465	97,913							(28,448)	(28,448)	517		
344849-10-4	FOOT LOCKER INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	08/08/2019	Bear Stearns Securities Corp	1,993,000	114,034	80,760	114,034							(33,275)	(33,275)	757		
437076-10-2	HOME DEPOT INC/THE EQUITY		06/14/2019	RBC CAPITAL MARKETS LLC	06/21/2019	CITIGROUP GLOBAL MARKETS LTD	116,000	23,667	24,289	23,667							622	622			
458140-10-0	INTEL CORP EQUITY		06/14/2019	RBC CAPITAL MARKETS LLC	12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	366,000	16,897	21,575	16,897							4,678	4,678	231		

ANNUAL STATEMENT FOR THE YEAR 2019 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		
47233W-10-9	JEFFERIES FINANCIAL GROUP INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	09/25/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	4,643,000	95,541	91,338	95,541							(4,204)	(4,204)		1,161		
577081-10-2	MATTEL INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	06/06/2019	UBS EUROPE SE	6,097,000	74,368	65,740	74,368							(8,629)	(8,629)				
640268-10-8	NEKTAR THERAPEUTICS EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	10/02/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	3,074,000	98,453	53,248	55,978			42,475	(42,475)			(2,729)	(2,729)				
666807-10-2	NORTHROP GRUMMAN CORP EQUITY		08/15/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	09/20/2019	CITIGROUP GLOBAL MARKETS LTD	50,000	18,241	18,409	18,241							168	168		66		
701094-10-4	PARKER-HANNIFIN CORP EQUITY		04/05/2019	UBS AG LTD	04/30/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	400,000	73,363	72,428	73,363							(936)	(936)				
756577-10-2	RED HAT INC EQUITY		06/21/2019	VARIOUS	07/10/2019	Corporate Actions Event	3,185,000	581,708	605,150	581,708							23,442	23,442				
896945-20-1	TRIPADVISOR INC EQUITY		04/30/2019	MERRILL LYNCH PIERCE FENNER & SMITH INC	12/20/2019	MORGAN STANLEY & CO INTERNATIONAL PLC	1,814,000	96,573	54,528	96,573							(42,045)	(42,045)		6,349		
91324P-10-2	UNITEDHEALTH GROUP INC EQUITY		06/04/2019	RBC CAPITAL MARKETS LLC	07/31/2019	UBS EUROPE SE	75,000	17,770	18,675	17,770							905	905		81		
931142-10-3	WALMART INC EQUITY		06/14/2019	RBC CAPITAL MARKETS LLC	07/29/2019	GOLDMAN SACHS & CO LLC	157,000	17,083	17,625	17,083							542	542				
65494J-10-3	LINDE PLC EQUITY	C	06/14/2019	RBC CAPITAL MARKETS LLC	07/31/2019	UBS SECURITIES LLC	84,000	16,977	16,067	16,977							(910)	(910)				
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								2,186,539	2,030,393	2,144,064			42,475	(42,475)			(113,675)	(113,675)		12,763		
9799998. Total - Common Stocks								2,186,539	2,030,393	2,144,064			42,475	(42,475)				(113,675)	(113,675)		12,763	
9899999. Total - Preferred and Common Stocks								2,186,539	2,030,393	2,144,064			42,475	(42,475)				(113,675)	(113,675)		12,763	
9999999 - Totals								571,281,708	573,492,922	570,497,010			(742,217)	42,475	(784,692)			2,995,911	2,995,911		5,383,719	1,215,756

ANNUAL STATEMENT FOR THE YEAR 2019 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		108,849,536			10,000,000	100.0
30959@-10-6	FRMRS INS CO ARIZONA		21598	95-2626387	8B1	NO		2,907,698			7,000,000	90.0
30959*-10-8	FRMRS INS CO, INC		21628	48-0609012	8B1	NO		100,731,941			9,340,000	70.0
30960@-10-3	FRMRS INS CO OREGON		21636	95-2655893	8B1	NO		472,524,497			20,800,000	80.0
30960*-10-5	FRMRS INS CO OF IDAHO		21601	95-2626385	8B1	NO		60,211,877			12,032,000	80.1
45200*-10-3	ILLINOIS FARMERS INS CO*		21679	36-2661515	8B1	NO		91,418,720			10,000,000	100.0
59528@-10-7	MID CENTURY INS OF TEXAS		28673	74-2448744	8B1	NO		37,397,607			3,003,000	100.0
595910-10-0	MID CENTURY INSURANCE CO		21687	95-6016640	8B1	NO		3,169,928,501			384,000,000	80.0
88243@-10-0	TEXAS FARMERS INS CO		21695	94-1663548	8B1	NO		83,720,763			2,159,226	86.3
99C000-06-6	FOREMOST INSURANCE CO GRAND RAPIDS		11185	38-1407533	8B1	NO		1,055,398,804			80,000	80.0
1199999. Subtotal - Common Stock - U.S. P&C Insurer								5,183,089,944			XXX	XXX
11037M-10-5	BRISTOL WEST HOLDINGS, INC			13-3994449	8B1	YES		223,142,858			420,000	42.0
1599999. Subtotal - Common Stock - Non - Insurer								223,142,858			XXX	XXX
1899999. Total Common Stocks								5,406,232,802			XXX	XXX
1999999 - Totals								5,406,232,802			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: \$ 4,168,058,185

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 2019 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 1.375 10/31/2020			12/30/2019	Citigroup Global Markets Inc.	10/31/2020	2,994,169		18			3,000,000	2,994,151	6,875		1.375	1.602	AO		6,913
US TREASURY N/B 1.375 01/15/2020			01/31/2019	SG AMERICAS SECURITIES LLC	01/15/2020	4,997,577		52,443			5,000,000	4,945,134	31,573		1.375	2.564	JJ	34,375	3,229
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						7,991,746		52,461			8,000,000	7,939,285	38,448		XXX	XXX	XXX	34,375	10,142
0599999. Total - U.S. Government Bonds						7,991,746		52,461			8,000,000	7,939,285	38,448		XXX	XXX	XXX	34,375	10,142
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		
USG ASSETS LLC VAR 09/24/2020			10/15/2019	DIRECT TO COMPANY	09/24/2020	49,999,920		(80)			50,000,000	50,000,000	48,671		1.870	2.201	MON	138,859	
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						49,999,920		(80)			50,000,000	50,000,000	48,671		XXX	XXX	XXX	138,859	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						49,999,920		(80)			50,000,000	50,000,000	48,671		XXX	XXX	XXX	138,859	
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 - Unaffiliated Bank Loans															XXX	XXX	XXX		
7699999. Total - Issuer Obligations						57,991,666		52,381			58,000,000	57,939,285	87,119		XXX	XXX	XXX	173,234	10,142
7799999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7899999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8099999. Total - SVO Identified Funds															XXX	XXX	XXX		
8199999. Total - Affiliated Bank Loans															XXX	XXX	XXX		
8299999. Total - Unaffiliated Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						57,991,666		52,381			58,000,000	57,939,285	87,119		XXX	XXX	XXX	173,234	10,142
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						57,991,666		52,381			XXX	57,939,285	87,119		XXX	XXX	XXX	173,234	10,142

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2019 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	*
Bank of America	2000 Clayton Rd - 5th Fl., Concord, CA 94520				59,212,738	.XXX
Bank of Oklahoma	One Williams Center, Tulsa, OK 74192 2200 E. Lincoln Way, Cheyenne, WY 82001				8,852,249	.XXX
Bank of West	434 Fayetteville St Mall, Raleigh, NC 27601-1701				26,854	.XXX
BB&T Bank	1 Penn Way, New Castle, DE 19720				17,776	.XXX
Citibank	611 Anton Blvd. Suite 400, Costa Mesa, CA 92626-4462				139,354,300	.XXX
Comerica Bank	1000 Walnut, Kansas City, MO 64106-3686				4,482	.XXX
Commerce Bank	251 N. Illinois St., Suite 1200, Indianapolis, IN 46204				36,316	.XXX
Fifth Third Bank	P.O. Box 5065, Cleveland, OH 44101				(27,116)	.XXX
Huntington Bank	JJ 420 West Van Buren St., 10th Fl., Chicago, ILL 60606				8,266	.XXX
JP Morgan Chase Bank	303 Broadway St., Suite 1700, Cincinnati, OH 45202-4253				73,504,832	.XXX
Key Bank	25 South Charles St., 19th Fl., Baltimore, MD 21201				283,294	.XXX
M&T Bank	37 S. River Street, Aurora, ILL 60506				43,617	.XXX
Old Second National Bank of Aurora	620 Liberty Ave., Pittsburgh, PA 15265				(14,270)	.XXX
PNC Bank	888 West 6th Street, 2nd Fl., Los Angeles, CA 90017				37,648	.XXX
ProAmerica Bank	1900 5th Avenue North, 15th Fl., Birmingham, AL 35203				112,716,737	.XXX
Regions Bank	222 W Adams St., #1850, Chicago, ILL 60606				900,929	.XXX
Union Bank	P.O. Box 524, St., Louis, MO 63166-0524				116,396	.XXX
U.S. Bank	3440 Flair Drive 5th Fl., El Monte, CA 91731				605,904	.XXX
Wells Fargo Bank					(8,654,919)	.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			387,026,033	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			387,026,033	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash	XXX	XXX			387,026,033	XXX

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

1. January	180,791,226	4. April	301,396,362	7. July	186,630,139	10. October	946,410,067
2. February	271,716,335	5. May	242,718,343	8. August	349,903,014	11. November	241,806,635
3. March	215,636,812	6. June	116,897,381	9. September	330,483,368	12. December	387,026,033

ANNUAL STATEMENT FOR THE YEAR 2019 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.	2,095,028	2,123,138	575,818,291	584,247,333
6. Colorado	CO					
7. Connecticut	CT	B Workers Comp.			99,813	103,578
8. Delaware	DE	B Workers Comp.			111,172	112,191
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B Workers Comp.; Ben. of State Policyhold.			85,517	86,691
12. Hawaii	HI					
13. Idaho	ID	B Benefit of all Policyhold.; Workers Comp.	1,050,320	1,049,385	332,392	357,994
14. Illinois	IL	B Workers Comp.			33,408,333	34,293,401
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS	B Workers Comp.			9,866,533	10,113,890
18. Kentucky	KY	B Workers Comp.			99,870	101,510
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD	B Workers Comp.			8,846,216	8,845,324
22. Massachusetts	MA	B Workers Comp.			180,041	179,972
23. Michigan	MI	B Workers Comp.			6,925,475	7,002,860
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT	B Workers Comp.			95,524	95,716
28. Nebraska	NE	B Workers Comp.			4,775,574	5,020,426
29. Nevada	NV	B Workers Comp.; Ben. of State Policyhold.			300,252	307,676
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B Ben. of State Policyhold.; Workers Comp.			854,686	860,506
33. New York	NY	B Workers Comp.			100,552	100,754
34. North Carolina	NC	B Ben. of State Policyhold.; Workers Comp.			15,225,187	15,456,182
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK	B Benefit of all Policyhold.	299,609	304,530		
38. Oregon	OR	B Ben. of State Policyhold.; Workers Comp.			23,828,683	24,288,027
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B Benefit of all Policyhold.	125,784	125,649		
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX	B Benefit of all Policyhold.	80,638	81,869		
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	3,651,379	3,684,571	680,954,111	691,574,031
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				

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