* 3 1 9 2 5 2 0 1 9 2 0 1 0 0 1 0 2 *

QUARTERLY STATEMENT

As of June 30, 2019

of the Condition and Affairs of the

Falls Lake National Insurance Company

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period) | NAIC Company Code..... 31925 | Employer's ID Number..... 42-1019055

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Incorporated/Organized..... February 6, 1974 | Commenced Business..... February 21, 1974

Statutory Home Office	52 East Gay Street .. Columbus .. OH .. US .. 43215 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	6131 Falls of Neuse Rd., Suite 306 .. Raleigh .. NC .. US .. 27609 *(Street and Number) (City or Town, State, Country and Zip Code)*	919-882-3500 *(Area Code) (Telephone Number)*
Mail Address	6131 Falls of Neuse Rd., Suite 306 .. Raleigh .. NC .. US .. 27609 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	6131 Falls of Neuse Rd., Suite 306 .. Raleigh .. NC .. US .. 27609 *(Street and Number) (City or Town, State, Country and Zip Code)*	919-882-3500 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.fallslakeins.com	
Statutory Statement Contact	Timothy S. MacAleese *(Name)*	(804) 281-2683 *(Area Code) (Telephone Number) (Extension)*
	accounting@fallslakeins.com *(E-Mail Address)*	888-698-7290 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Terence M. McCafferty	President/CEO	2. Eric F. Liland	Secretary/Chief Actuary
3. Timothy S. MacAleese	SVP/Chief Financial Officer	4. Michael E. Crow	Treasurer

OTHER

Sarah C. Doran	Chairman of the Board	Joseph R. Raia	Assistant Secretary
David B. Zoffer	Senior VP and General Counsel	Daniel A. Shultis	Controller
Thomas R. Fauerbach	Assistant Secretary/Deputy Chief Actuary	Jennifer E. Kish	Group Chief Actuary
Courtney G. Warren	Chief Claims Officer		

DIRECTORS OR TRUSTEES

Sarah C. Doran	Terence M. McCafferty	Michael E. Crow	Courtenay G. Warren
Jennifer E. Kish	Timothy S. MacAleese	Thomas E. Peach	

State of........ North Carolina
County of..... Wake

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)	(Signature)	(Signature)
Terence M. McCafferty	Eric F. Liland	Timothy S. MacAleese
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President/CEO	Secretary/Chief Actuary	SVP/Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ____________________

____

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	9,728,063		9,728,063	10,052,839
2. Stocks:				
2.1 Preferred stocks	1,392,837		1,392,837	1,526,637
2.2 Common stocks	80,412,465		80,412,465	79,292,288
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....11,657,984), cash equivalents ($.....3,026,270) and short-term investments ($.....49,987)	14,734,241		14,734,241	8,464,805
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities			0	
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	106,267,606	0	106,267,606	99,336,569
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	90,567		90,567	74,396
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	52,892,613	512,926	52,379,687	39,111,532
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	12,419,890	13,414	12,406,476	9,305,755
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	23,672,974		23,672,974	22,586,272
16.2 Funds held by or deposited with reinsured companies	263,580,976		263,580,976	234,589,963
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	224,067
18.2 Net deferred tax asset	1,169,038	421,938	747,100	728,488
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	13,051	10,000	3,051	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	460,106,715	958,278	459,148,437	405,957,041
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	460,106,715	958,278	459,148,437	405,957,041

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Claim Funds on Deposit	10,000	10,000	0	
2502. Miscellaenous Receivable	3,051		3,051	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	13,051	10,000	3,051	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Losses (current accident year $.....2,306,965)	13,303,223	12,722,505
2.	Reinsurance payable on paid losses and loss adjustment expenses	19,070,508	16,684,616
3.	Loss adjustment expenses	8,204,330	7,639,418
4.	Commissions payable, contingent commissions and other similar charges	7,853,056	4,936,421
5.	Other expenses (excluding taxes, licenses and fees)	1,570,725	1,156,912
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	5,705,354	4,138,516
7.1	Current federal and foreign income taxes (including $..........0 on realized capital gains (losses))	124,719	
7.2	Net deferred tax liability		
8.	Borrowed money $..........0 and interest thereon $..........0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $.....98,976,029 and including warranty reserves of $..........0 and accrued accident and health experience rating refunds including $..........0 for medical loss ratio rebate per the Public Health Service Act)	5,565,456	3,802,754
10.	Advance premium	1,329,118	
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	55,997,613	42,462,958
13.	Funds held by company under reinsurance treaties	243,707,085	217,515,354
14.	Amounts withheld or retained by company for account of others		(3,284)
15.	Remittances and items not allocated		667,162
16.	Provision for reinsurance (including $..........0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	324,715	160,557
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	959,420	41,668
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	363,715,322	311,925,557
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	363,715,322	311,925,557
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	4,200,000	4,200,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	78,558,551	78,558,551
35.	Unassigned funds (surplus)	12,674,564	11,272,933
36.	Less treasury stock, at cost:		
	36.1 ....0.000 shares common (value included in Line 30 $..........0)		
	36.2 ....0.000 shares preferred (value included in Line 31 $..........0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	95,433,115	94,031,484
38.	Totals (Page 2, Line 28, Col. 3)	459,148,437	405,957,041

DETAILS OF WRITE-INS

2501.	Policyholder deposits	745,759	
2502.	Deferred Fees	183,048	
2503.	Deferred Ceding Commission	30,139	41,668
2598.	Summary of remaining write-ins for Line 25 from overflow page	474	0
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	959,420	41,668
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $.....69,912,195)	57,828,651	35,949,559	84,423,262
1.2 Assumed (written $.....64,938,249)	47,578,416	43,231,068	89,766,600
1.3 Ceded (written $.....128,207,138)	100,526,462	76,074,215	165,019,370
1.4 Net (written $.....6,643,306)	4,880,605	3,106,412	9,170,492
DEDUCTIONS:			
2. Losses incurred (current accident year $.....2,368,730):			
2.1 Direct	34,800,338	26,135,183	68,370,484
2.2 Assumed	21,274,299	18,441,518	42,933,960
2.3 Ceded	53,931,988	43,206,123	107,067,305
2.4 Net	2,142,649	1,370,578	4,237,139
3. Loss adjustment expenses incurred	1,688,383	961,375	2,575,196
4. Other underwriting expenses incurred	877,611	885,181	1,861,960
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	4,708,643	3,217,134	8,674,295
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	171,962	(110,722)	496,197
INVESTMENT INCOME			
9. Net investment income earned	182,573	163,221	428,618
10. Net realized capital gains (losses) less capital gains tax of $.....(3,474)	(13,067)	(4)	(46,564)
11. Net investment gain (loss) (Lines 9 + 10)	169,506	163,217	382,054
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $..........0 amount charged off $.....5,765)	(5,765)		(12,620)
13. Finance and service charges not included in premiums	860,436	17,609	459,826
14. Aggregate write-ins for miscellaneous income	(730,286)	0	(401,418)
15. Total other income (Lines 12 through 14)	124,385	17,609	45,788
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	465,853	70,104	924,039
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	465,853	70,104	924,039
19. Federal and foreign income taxes incurred	163,393	54,727	203,409
20. Net income (Line 18 minus Line 19) (to Line 22)	302,460	15,377	720,630
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	94,031,484	58,078,371	58,078,371
22. Net income (from Line 20)	302,460	15,377	720,630
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $.....14,018	1,172,909	2,240,901	(236,440)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	99,960	42,317	35,096
27. Change in nonadmitted assets	(173,698)	53,283	394,657
28. Change in provision for reinsurance		(0)	39,170
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in		24,000,000	35,000,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,401,631	26,351,878	35,953,113
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	95,433,115	84,430,249	94,031,484

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous fees	(756,276)		(401,418)
1402. Fronting Fees	25,990		
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	(730,286)	0	(401,418)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance	5,031,836	6,844,369	5,679,394
2. Net investment income	196,623	194,697	502,316
3. Miscellaneous income	(1,753,012)	17,609	45,788
4. Total (Lines 1 through 3)	3,475,447	7,056,675	6,227,499
5. Benefit and loss related payments	29,253,755	24,493,567	34,594,705
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	(4,773,604)	416,661	(2,042,328)
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $.....3,474 tax on capital gains (losses)	(188,867)	114,212	655,764
10. Total (Lines 5 through 9)	24,291,284	25,024,440	33,208,141
11. Net cash from operations (Line 4 minus Line 10)	(20,815,837)	(17,967,765)	(26,980,642)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,678,366	1,396,966	7,598,936
12.2 Stocks	187,500		
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(5)	(18)
12.7 Miscellaneous proceeds		1,830,000	2,500,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,865,866	3,226,961	10,098,918
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,387,303	1,461,318	4,232,484
13.2 Stocks		24,000,000	39,000,000
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,387,303	25,461,318	43,232,484
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	478,563	(22,234,357)	(33,133,566)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock		24,000,000	35,000,000
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	26,606,710	17,059,973	25,517,845
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	26,606,710	41,059,973	60,517,845
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	6,269,436	857,851	403,637
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	8,464,805	7,736,862	8,061,168
19.2 End of period (Line 18 plus Line 19.1)	14,734,241	8,594,713	8,464,805

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Falls Lake National Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Insurance Commissioner has the right to permit other specific practices that deviate from prescribed practices.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual* as noted in the table below:

	SSAP #	F/S Page	F/S Line #	06/30/2019	12/31/2018
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 302,460	$ 720,630
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 302,460	$ 720,630
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 95,433,115	$ 94,031,484
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 95,433,115	$ 94,031,484

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Investment grade non-loan-backed bonds are stated at amortized cost using the interest method. Non-investment grade non-loan-backed bonds are stated at the lower of amortized cost or fair value.

(6) Basis for Loan-Backed Securities and Adjustment Methodology

The Company does not have any loan-backed securities.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed securities, collateralized mortgage obligations and other structured securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss

	Amount
a. The aggregate amount of unrealized losses:	
1. Less than 12 months	$ –
2. 12 months or longer	$ 18,225
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	$ –
2. 12 months or longer	$ 1,243,371

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

The Company's management regularly reviews the value of investments. If the value of an investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination, the following are considered:

Notes to the Financial Statements

5. Investments (Continued)

(a) How long and by how much the fair value has been below its cost;
(b) The financial condition and near-term prospects of the issuer of the security, including any specific events that may affect its operations;
(c) Management's intent to hold the security long enough for it to recover its value;
(d) Any downgrades of the security by a rating agency; and
(e) Any nonpayment of scheduled interest payments.

Based on that analysis, management makes a judgment as to whether the loss is other-than-temporary. If the loss is other-than-temporary, the impairment is recognized as a realized capital loss in the Statement of Income in the period the determination is made.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes

20. Fair Value Measurements

A. Fair Value Measurement

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC's lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.

Three levels of inputs are used to measure fair value:

- Level 1: Quoted prices in active markets for identical assets,
- Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and
- Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

20. Fair Value Measurements (Continued)

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Bonds are reported at amortized cost	$ –	$ –	$ –	$ –	$ –
	Preferred Stock	–	1,193,112	–	–	1,193,112
	Short-term investments are carried at amortized cost	–	–	–	–	–
	Cash Equivalents are carried at amortized cost	3,026,270	–	–	–	3,026,270
	Total assets measured at fair value	$ 3,026,270	$ 1,193,112	$ –	$ –	$ 4,219,382
b.	Liabilities at fair value					
	Not applicable	$	$	$	$	$
	Total liabilities measured at fair value	$	$	$	$	$

The Company held no liabilities measured at fair value as of June 30, 2019. There were no transfers between Level 1 and Level 2 for assets held at June 30, 2019.

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policies when Transfers Between Levels are Recognized

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Fair value measurements for fixed income and equity securities are based on values either published by the NAIC's Securities Valuation Office (SVO) or from an external pricing source. Under certain circumstances, if neither an SVO price nor vendor price is available, a price may be obtained from a broker. Short-term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on external pricing sources that have been evaluated and approved by the investment manager's pricing policy committee. Generally, external pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available or are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. At June 30, 2019, there were no investments for which external sources were unavailable to determine fair value.

The Company does not have any Level 3 assets.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds are reported at amortized cost	$ 10,042,035	$ 9,728,063	$ 3,627,483	$ 6,414,553	$ –	$ –	$ –
Preferred Stock	1,394,262	1,392,837	–	1,394,262	–	–	–
Short-term investments are carried at amortized cost	49,987	49,987	–	49,987	–	–	–
Cash Equivalents are carried at amortized cost	3,026,270	3,026,270	3,026,270	–	–	–	–

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent

The Company has considered subsequent events through August 13, 2019, the date that the statutory-basis financial statements were available to be issued. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the indicated periods:

Notes to the Financial Statements

25. Changes in Incurred Losses and Loss Adjustment Expenses (Continued)

	June 30, 2019	Dec. 31, 2018
Reserves, Net of Reinsurance Recoverables at Beginning of Period	$ 20,361,913	$ 17,952,615
Loss and loss adjustment expense incurred:		
Current accident year	4,138,996	7,401,361
Prior accident years	(307,964)	(589,031)
	3,831,032	6,812,330
Loss and loss adjustment expense payments made for:		
Current accident year	331,030	430,925
Prior accident years	2,354,362	3,972,107
	2,685,392	4,403,032
Reserves, Net of Reinsurance Recoverables at End of Period	**$ 21,507,553**	**$ 20,361,913**

Reserves for incurred losses and LAE attributable to insured events of prior years, decreased by approximately $308,000 in 2019, resulting primarily from the other liability line of business. This change is the result of an ongoing analysis of recent development trends and additional information regarding individual claims. These results are attributable to the business retained from the intercompany reinsurance pooling agreement.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities by Withdrawal Characteristics For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - No Significant Changes

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 1620459

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

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

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
Not applicable		

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/09/2015

6.4 By what department or departments?
Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Not applicable					

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	79,292,288	80,412,465
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	0	0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 79,292,288	$ 80,412,465
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

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

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

1 Name of Custodian(s)	2 Custodian Address
SunTrust Bank	PO Box 465 Atlanta, GA 30302

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Not applicable		

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Not applicable			

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

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

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

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

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

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

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
    Has the reporting entity self-designated 5GI securities? Yes [ ] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]

   If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]

   If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

   5.1 A&H loss percent 0.000%

   5.2 A&H cost containment percent 0.000%

   5.3 A&H expense percent excluding cost containment expenses 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. $ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All Other Insurers						
00000...........	AA-1120106.........	Lloyd's Syndicate 1969 (Apollo)..	GBR..........	Authorized........	..........3............	.......06/01/2019
00000...........	AA-1120171.........	Lloyd's Syndicate 1856 (Arcus)..	GBR..........	Authorized........	..........3............	.......06/01/2019
00000...........	AA-1120156.........	Lloyd's Syndicate 1686 (Axis)..	GBR..........	Authorized........	..........3............	.......06/01/2019

Statement for June 30, 2019 of the **Falls Lake National Insurance Company**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, Etc.	Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama AL	L	612,846	620,597	350,280	57,425	1,254,225	313,945
2. Alaska AK	L						
3. Arizona AZ	L	1,012,167	938,555	493,252	486,830	1,057,812	1,291,243
4. Arkansas AR	L	(117)	18,232	23,158	38,327	414,607	330,941
5. California CA	E	6,173,910				2,578,799	
6. Colorado CO	L	6,929	62,507	48,462	83,591	459,009	783,059
7. Connecticut CT	L	1,578,539		115,831	6,799	1,347,875	113,224
8. Delaware DE	L	(1,493)	76,850	2,056	16,212	98,340	58,343
9. District of Columbia DC	L	(6)	375	1,504		3,594	1,624
10. Florida FL	L	1,157,247	4,493,629	1,991,237	1,874,666	7,973,195	6,722,914
11. Georgia GA	L	4,322,494	808,121	1,498,094	311,503	2,874,927	591,261
12. Hawaii HI	L						
13. Idaho ID	L	3,611	50,612	127,832	144,939	749,766	1,207,097
14. Illinois IL	L	192,696	469,512	108,797	485,930	1,022,791	1,355,372
15. Indiana IN	L	231,346	150,542	44,056	67,294	583,102	677,589
16. Iowa IA	L	(544)	(4,166)	6,505	84,083	5,628	131,698
17. Kansas KS	L	3,727	8,770			12,149	10,281
18. Kentucky KY	L	16,011	147,494	109,371	1,217,463	896,181	757,711
19. Louisiana LA	L		141,165	613,193	317,717	1,209,371	1,462,825
20. Maine ME	N						
21. Maryland MD	L	955,481	1,051,368	96,747	266,044	606,212	575,570
22. Massachusetts MA	L	1,009,072	772,503	215,043	105,250	1,160,256	416,793
23. Michigan MI	L	24,702,073	3,925,070	729,206	23,565	14,193,248	826,140
24. Minnesota MN	L	16,376	31,141	3,898	12,831	18,696	9,285
25. Mississippi MS	L	23,010	210,321	233,525	65,563	165,455	304,065
26. Missouri MO	L	43,544	95,257	39,747	49,448	55,812	63,077
27. Montana MT	L	10,643	5,447	5,926		3,651	3,111
28. Nebraska NE	L		(95)	2,293	6,955	206,009	276,395
29. Nevada NV	L	553,508	643,550	364,820	778,210	1,454,386	2,538,300
30. New Hampshire NH	L	28,732	26,700	8,397	67,447	720,583	(6,817)
31. New Jersey NJ	L	5,376,637	5,086,792	2,527,860	1,730,409	10,265,711	7,728,559
32. New Mexico NM	L	(4,370)	109,032	5,732,481	634,278	3,969,862	7,312,922
33. New York NY	L	10,734,232	15,200,831	3,187,162	2,511,489	39,685,972	26,081,354
34. North Carolina NC	L	747,456	616,211	280,000	299,974	645,788	290,957
35. North Dakota ND	L		(14,187)		1,490	3,213	58,847
36. Ohio OH	L	1,014,394	162,739	46,466	47,313	570,484	473,804
37. Oklahoma OK	L		5,134		(328)	83,030	73,074
38. Oregon OR	L	81	19,807		208,042	14,722	13,096
39. Pennsylvania PA	L	3,212,166	1,705,170	1,271,548	1,267,864	4,435,474	3,565,145
40. Rhode Island RI	L	1,138,431	903,490	254,097	656,390	1,275,476	452,870
41. South Carolina SC	L	129,193	296,434	60,593	27,711	351,916	249,297
42. South Dakota SD	L	33,421	35,937			27,671	23,854
43. Tennessee TN	L	86,155	270,142	101,440	778,468	529,410	398,192
44. Texas TX	L	963,979	1,987,176	5,475,350	1,705,577	10,123,914	14,148,469
45. Utah UT	L	28,764	111,067	21,500	22,756	4,615	284,988
46. Vermont VT	L	3,277		6,281		20,730	82,682
47. Virginia VA	L	2,413,856	449,120	133,643	117,076	2,035,061	367,236
48. Washington WA	L	879	93,397	21,007	96,410	155,282	210,043
49. West Virginia WV	L	1,377,283	70,089	2,546	9,999	381,847	(42,698)
50. Wisconsin WI	L	4,559	71,853		104,834	139,575	(10,669)
51. Wyoming WY	L		1,250			88	100
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. US Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	69,912,195	41,925,541	26,355,204	16,787,844	115,845,520	82,577,168

DETAILS OF WRITE-INS

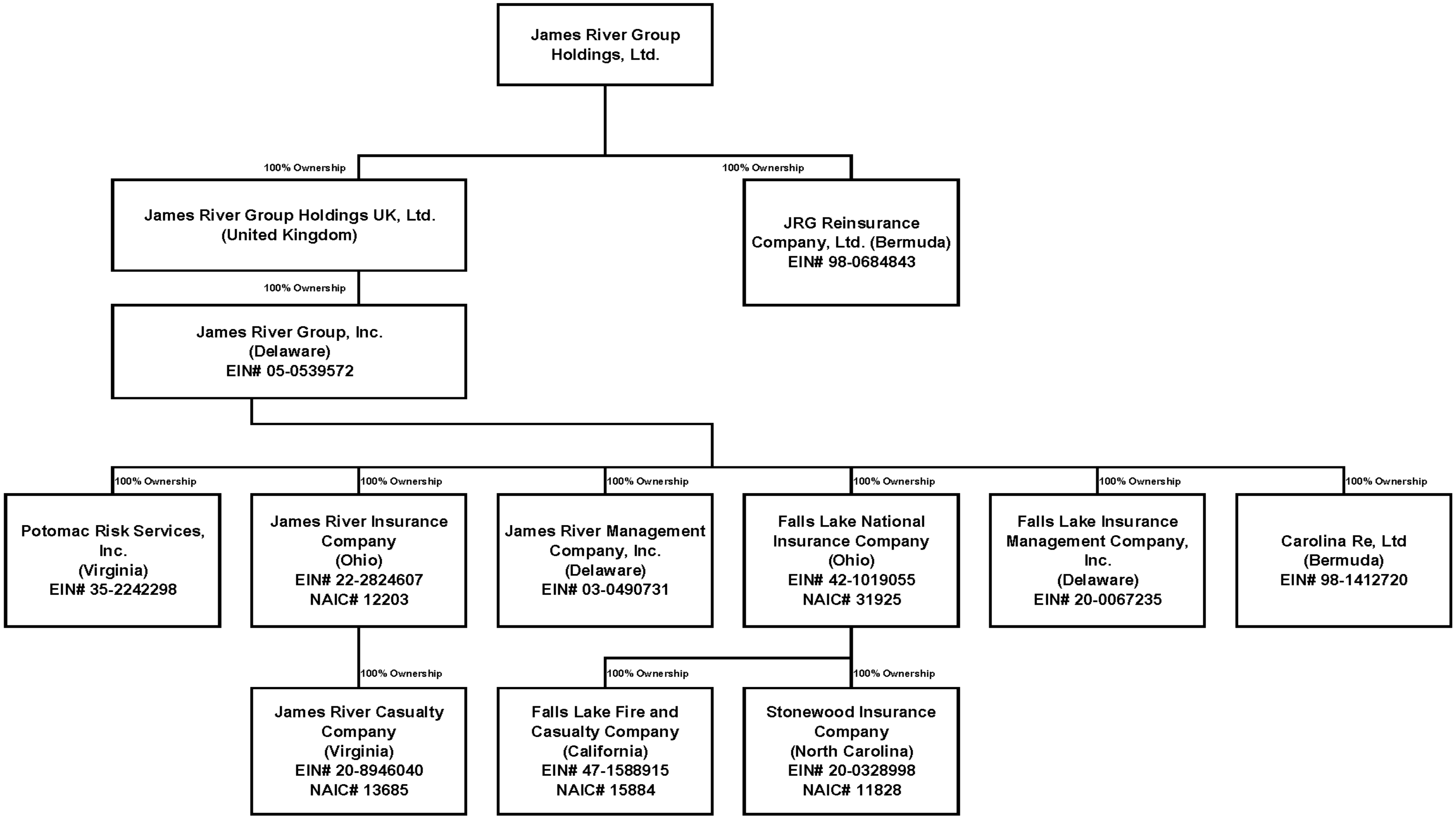
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	49	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)	1	Q - Qualified - Qualified or accredited reinsurer	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile	0	N - None of the above - Not allowed to write business in the state	7

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
			98-0585280		1620459	OQ	James River Group Holdings, Ltd.	BMU	UIP					N	
							James River Group Holdings UK, Ltd.	GBR	UIP	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			05-0539572				James River Group, Inc.	DE	UIP	James River Group Holdings UK, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			98-0684843				JRG Reinsurance Company, Ltd.	BMU	IA	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			98-6061023				Franklin Holdings II (Bermuda) Capital Trust I	DE	NIA	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			35-2242298				Potomac Risk Services Inc.	VA	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	N	
3494	James River Insurance Group	12203	22-2824607				James River Insurance Company	OH	IA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			03-0490731				James River Management Company, Inc.	DE	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	N	
3494	James River Insurance Group	13685	20-8946040				James River Casualty Company	VA	IA	James River Insurance Company	Ownership	100.000	James River Group Holdings, Ltd.	N	
3494	James River Insurance Group	31925	42-1019055				Falls Lake National Insurance Company	OH	UDP	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	N	
			20-0067235				Falls Lake Insurance Management Company, Inc	DE	NIA	James River Group, Inc.	Ownership	100.000	James River Group Holdings, Ltd.	N	
3494	James River Insurance Group	15884	47-1588915				Falls Lake Fire and Casualty Company	CA	RE	Falls Lake National Insurance Company	Ownership	100.000	James River Group Holdings, Ltd.	N	
3494	James River Insurance Group	11828	20-0328998				Stonewood Insurance Company	NC	IA	Falls Lake National Insurance Company	Ownership	100.000	James River Group Holdings, Ltd.	N	
			98-1412720				Carolina Re, Ltd.	BMU	IA	James River Group Holdings, Ltd.	Ownership	100.000	James River Group Holdings, Ltd.	N	

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire	2,095	160	7.637	27.259
2. Allied lines	2,843	169	5.944	37.808
3. Farmowners multiple peril			0.000	
4. Homeowners multiple peril			0.000	
5. Commercial multiple peril	9,424,490	6,927,068	73.501	65.961
6. Mortgage guaranty			0.000	
8. Ocean marine			0.000	
9. Inland marine	243,658	(60,924)	(25.004)	18.912
10. Financial guaranty			0.000	
11.1. Medical professional liability - occurrence			0.000	
11.2. Medical professional liability - claims-made			0.000	
12. Earthquake			0.000	
13. Group accident and health			0.000	
14. Credit accident and health			0.000	
15. Other accident and health			0.000	
16. Workers' compensation	6,167,805	3,108,421	50.398	61.416
17.1 Other liability-occurrence	6,307,835	4,516,430	71.600	37.259
17.2 Other liability-claims made	87,469	(11,723)	(13.402)	34.166
17.3 Excess workers' compensation			0.000	
18.1 Products liability-occurrence	37,871	29,864	78.857	6.994
18.2 Products liability-claims made			0.000	
19.1, 19.2 Private passenger auto liability	21,086,682	10,394,159	49.293	57.220
19.3, 19.4 Commercial auto liability	10,728,291	8,674,875	80.860	110.680
21. Auto physical damage	3,643,917	1,278,531	35.087	51.906
22. Aircraft (all perils)			0.000	
23. Fidelity			0.000	
24. Surety			0.000	
26. Burglary and theft			0.000	104.135
27. Boiler and machinery	95,695	(56,692)	(59.242)	35.718
28. Credit			0.000	
29. International			0.000	
30. Warranty			0.000	
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.000	
35. Totals	57,828,651	34,800,338	60.178	72.700

DETAILS OF WRITE-INS

3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	2	2	2
2. Allied lines	1,017	1,017	988
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	7,538,048	12,773,073	6,691,482
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	168,725	305,531	337,605
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	3,293,894	6,670,693	4,689,586
17.1 Other liability-occurrence	1,818,350	3,940,169	6,765,603
17.2 Other liability-claims made	2,181	13,103	470,227
17.3 Excess workers' compensation			
18.1 Products liability-occurrence	20,127	39,556	73,126
18.2 Products liability-claims made			
19.1 19.2 Private passenger auto liability	7,823,435	25,688,985	3,705,416
19.3 19.4 Commercial auto liability	7,414,834	15,530,865	15,083,700
21. Auto physical damage	2,658,894	4,741,926	4,017,182
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery	130,979	207,275	90,624
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-nonproportional assumed property	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	30,870,486	69,912,195	41,925,541

DETAILS OF WRITE-INS

3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2016 + Prior	3,688	5,008	8,696	1,126	105	1,231	3,140	106	4,046	7,292	578	(751)	(173)
2. 2017	1,257	3,438	4,695	468	46	514	1,373	(76)	2,804	4,101	584	(664)	(80)
3. Subtotals 2017 + Prior	4,945	8,446	13,391	1,594	151	1,745	4,513	30	6,850	11,393	1,162	(1,415)	(253)
4. 2018	1,164	5,806	6,970	491	118	609	1,144	238	4,925	6,307	471	(525)	(54)
5. Subtotals 2018 + Prior	6,109	14,252	20,361	2,085	269	2,354	5,657	268	11,775	17,700	1,633	(1,940)	(307)
6. 2019	XXX	XXX	XXX	XXX	331	331	XXX	504	3,304	3,808	XXX	XXX	XXX
7. Totals	6,109	14,252	20,361	2,085	600	2,685	5,657	772	15,079	21,508	1,633	(1,940)	(307)
8. Prior Year-End's Surplus As Regards Policyholders	94,031												

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. 26.7 %	2. (13.6)%	3. (1.5)%

Col. 13, Line 7 Line 8
4. (0.3)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

* 3 1 9 2 5 2 0 1 9 4 9 0 0 0 0 0 2 *

* 3 1 9 2 5 2 0 1 9 4 5 5 0 0 0 0 2 *

* 3 1 9 2 5 2 0 1 9 3 6 5 0 0 0 0 2 *

* 3 1 9 2 5 2 0 1 9 5 0 5 0 0 0 0 2 *

Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. Other liabilities	474	
2597. Summary of remaining write-ins for Line 25	474	0

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	90,871,766	55,606,890
2. Cost of bonds and stocks acquired	2,387,303	43,232,484
3. Accrual of discount	2,752	9,529
4. Unrealized valuation increase (decrease)	1,186,927	(256,391)
5. Total gain (loss) on disposals	(16,545)	(58,922)
6. Deduct consideration for bonds and stocks disposed of	2,865,866	7,598,936
7. Deduct amortization of premium	32,972	62,888
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	91,533,365	90,871,766
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	91,533,365	90,871,766

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	9,611,031	2,083,656	2,150,685	(15,953)	9,611,031	9,528,049		9,802,837
2. NAIC 2 (a)	250,000				250,000	250,000		250,000
3. NAIC 3 (a)						0		
4. NAIC 4 (a)						0		
5. NAIC 5 (a)						0		
6. NAIC 6 (a)						0		
7. Total Bonds	9,861,031	2,083,656	2,150,685	(15,953)	9,861,031	9,778,049	0	10,052,837
PREFERRED STOCK								
8. NAIC 1	196,400			2,400	196,400	198,800		183,440
9. NAIC 2	992,898			1,414	992,898	994,312		963,322
10. NAIC 3	199,725				199,725	199,725		379,875
11. NAIC 4						0		
12. NAIC 5						0		
13. NAIC 6						0		
14. Total Preferred Stock	1,389,023	0	0	3,814	1,389,023	1,392,837	0	1,526,637
15. Total Bonds and Preferred Stock	11,250,054	2,083,656	2,150,685	(12,139)	11,250,054	11,170,886	0	11,579,474

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....49,987; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	49,987	XXX	49,677		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	299,727
2. Cost of short-term investments acquired	49,677	2,502,121
3. Accrual of discount	310	9,495
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(17)
6. Deduct consideration received on disposals		2,811,326
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)	49,987	0
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	49,987	0

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,389,163	310,627
2. Cost of cash equivalents acquired	14,522,604	35,177,136
3. Accrual of discount		425
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		(1)
6. Deduct consideration received on disposals	13,885,497	33,099,024
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)	3,026,270	2,389,163
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,026,270	2,389,163

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

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

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	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - Industrial and Miscellaneous									
02665W BG 5	AMERICAN HONDA FINANCE		05/29/2019	HSBC SECURITIES USA INC.		392,694	400,000	1,511	1FE
69353R EY 0	PNC BANK NA		05/29/2019	KEY BANC CAPITAL MARKETS		448,736	450,000	5,419	1FE
713448 BW 7	PEPSICO INC.		05/29/2019	JEFFERIES & COMPANY INC.		404,602	400,000	3,133	1FE
828807 DA 2	SIMON PROPERTY GROUP LP		05/29/2019	WELLS FARGO FINANCIAL		446,891	450,000	3,496	1FE
82620K AJ 2	SIEMENS FINANCIERINGSMAT	D	05/29/2019	JP MORGAN SECURITIES INC.		390,734	400,000	1,398	1FE
3899999. Total - Bonds - Industrial and Miscellaneous						2,083,657	2,100,000	14,957	XXX
8399997. Total - Bonds - Part 3						2,083,657	2,100,000	14,957	XXX
8399999. Total - Bonds						2,083,657	2,100,000	14,957	XXX
9999999. Total - Bonds, Preferred and Common Stocks						2,083,657	XXX	14,957	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment																					
3132WE F2 3	#Q41084	..	06/01/2019.	PAYDOWN		8,902	8,902	9,381	8,919		(16)		(16)		8,902			0	142	06/01/2046.	1FE
3138EP UV 4	UMBS - POOL AL6895	..	06/01/2019.	PAYDOWN		7,342	7,342	7,684	7,355		(12)		(12)		7,342			0	107	05/01/2045.	1FE
3138Y4 WA 3	UMBS - POOL AX3340	..	06/01/2019.	PAYDOWN		39,384	39,384	41,304	39,416		(32)		(32)		39,384			0	683	02/01/2045.	1FE
3138YR QX 9	UMBS - POOL AZ0469	..	06/01/2019.	PAYDOWN		4,112	4,112	4,312	4,117		(5)		(5)		4,112			0	60	05/01/2045.	1FE
3140GS PD 8	UMBS - POOL BH4019	..	06/01/2019.	PAYDOWN		7,289	7,289	7,650	7,304		(15)		(15)		7,289			0	127	09/01/2047.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					67,029	67,029	70,331	67,111	0	(80)	0	(80)	0	67,029	0	0	0	1,119	XXX	XXX
Bonds - Industrial and Miscellaneous																					
02665W BG 5	AMERICAN HONDA FINANCE	..	05/29/2019.	HSBC SECURITIES USA INC		392,694	400,000	392,694					0		392,694			0	1,511	09/09/2021.	1FE
69353R EY 0	PNC BANK NA	..	05/29/2019.	KEY BANC CAPITAL MARKETS		448,736	450,000	448,736					0		448,736			0	5,419	12/09/2021.	1FE
713448 BW 7	PEPSICO INC	..	05/29/2019.	JEFFERIES & COMPANY INC		404,602	400,000	404,602					0		404,602			0	3,133	08/25/2021.	1FE
828807 DA 2	SIMON PROPERTY GROUP LP	..	05/29/2019.	WELLS FARGO FINANCIAL		446,891	450,000	446,891					0		446,891			0	3,496	01/30/2022.	1FE
82620K AJ 2	SIEMENS FINANCIERINGSMAT	D	05/29/2019.	JP MORGAN SECURITIES INC		390,734	400,000	390,734					0		390,734			0	1,398	09/15/2021.	1FE
3899999.	Total - Bonds - Industrial and Miscellaneous					2,083,657	2,100,000	2,083,657	0	0	0	0	0	0	2,083,657	0	0	0	14,957	XXX	XXX
8399997.	Total - Bonds - Part 4					2,150,686	2,167,029	2,153,988	67,111	0	(80)	0	(80)	0	2,150,686	0	0	0	16,076	XXX	XXX
8399999.	Total - Bonds					2,150,686	2,167,029	2,153,988	67,111	0	(80)	0	(80)	0	2,150,686	0	0	0	16,076	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					2,150,686	XXX	2,153,988	67,111	0	(80)	0	(80)	0	2,150,686	0	0	0	16,076	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Key Bank	Cleveland, OH					7,866,763	8,888,204	11,103,712	XXX
CITIZENS BANK NA CASH SWEEP ACCOUNT		SD						554,272	XXX
CITIZENS BANK NA CASH SWEEP ACCOUNT				3,270		551,002	551,002		XXX
INTEREST RECEIVED DURING QTR ON DISPOSED HOLDINGS				3,270					XXX
0199999. Total Open Depositories		XXX	XXX	6,540	0	8,417,765	9,439,206	11,657,984	XXX
0399999. Total Cash on Deposit		XXX	XXX	6,540	0	8,417,765	9,439,206	11,657,984	XXX
0599999. Total Cash		XXX	XXX	6,540	0	8,417,765	9,439,206	11,657,984	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
31846V 41 9	FIRST AM TREAS OBLI-INS INV		12/17/2018					
31846V 41 9	FIRST AM TREAS OBLI-INS INV	SD	12/17/2018			315,000		3,379
31846V 80 7	FIRST AMER TREASURY OBLIG-Y		06/17/2019					
31846V 80 7	FIRST AMER TREASURY OBLIG-Y	SD	06/17/2019			2,323,260		
60934N 50 0	FEDERATED TREASURY OBLIGA-IS		06/17/2019			268,010		
94975H 29 6	WELLS FARGO ADV TR PL MM-INS		06/17/2019					
94975H 29 6	WELLS FARGO ADV TR PL MM-INS	SD	06/17/2019			120,000		1,010
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						3,026,270	0	4,389
All Other Money Market Mutual Funds								
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y		02/15/2019					
31846V 20 3	FIRST AMERICAN GOV OBLIG - Y	SD	02/15/2019					
8699999. Total - All Other Money Market Mutual Funds						0	0	0
8899999. Total - Cash Equivalents						3,026,270	0	4,389