



## FRANKLIN MUTUAL GROUP

# 2011 Interim Condensed Statement

**FINANCIAL** We are financially sound. A. M. Best's Insurance Reports (The Dun & Bradstreet of the insurance industry) gives us a financial rating of A+ (Superior) IX.

Statement of Condition as of June 30,

### ADMITTED ASSETS

	2011	2010
Cash and Short Term Investments . . . . .	\$ 160,642,484	\$ 177,733,954
Bonds-At Amortized Value . . . . .	69,431,768	51,950,307
Stocks-At Market Value . . . . .	377,316,571	279,763,973
All Other Assets . . . . .	\$ 32,830,906	\$ 32,943,349
<b>Total Admitted Assets . . . . .</b>	<b>\$ 640,221,729</b>	<b>\$ 542,391,583</b>

### LIABILITIES and POLICYHOLDERS' PROTECTION ACCOUNT

Reserve For Unearned Premiums . . . . .	\$ 53,645,906	\$ 54,536,348
Reserve For Losses and Loss Adjustment Expenses . . . . .	124,530,918	133,084,593
Net Deferred Tax Liabilities . . . . .	52,678,694	22,204,823
All Other Liabilities . . . . .	19,170,178	17,693,514
Total Liabilities . . . . .	\$ 250,025,696	\$ 227,519,278
Policyholders' Protection Account . . . . .	390,196,033	314,872,305
<b>Total Liabilities and Policyholders' Protection Account . . . . .</b>	<b>\$ 640,221,729</b>	<b>\$ 542,391,583</b>

Statement of Income for Six Months Ending June 30,

### INCOME

Premiums Earned. . . . .	\$ 48,164,616	\$ 50,399,521
Net Investment and Other Income . . . . .	4,962,907	4,861,469

### EXPENSES

Claims and Underwriting Expenses . . . . .	\$ 49,310,108	\$ 53,107,816
Policyholders' Dividends . . . . .	201,710	193,666
Federal Income Taxes . . . . .	\$ 306,150	\$ (204,382)
<b>Net Income (Loss) . . . . .</b>	<b>\$ 3,309,555</b>	<b>\$ 2,163,890</b>

*Since 1879*



FMI HEADQUARTERS  
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