



FRANKLIN MUTUAL GROUP

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.



FMI HEADQUARTERS
Five Broad Street, Branchville, NJ 07826

2009 Interim Condensed Statement

Statement of Condition as of June 30,

ADMITTED ASSETS

	2009	2008
Cash and Short Term Investments	\$ 175,898,823	\$ 156,015,560
Bonds—At Amortized Value	51,046,844	59,507,425
Stocks—At Market Value	241,059,913	332,676,923
All Other Assets	\$ 27,007,404	\$ 23,339,057
Total Admitted Assets	\$ 495,012,984	\$ 571,538,965

LIABILITIES and POLICYHOLDERS' PROTECTION ACCOUNT

Reserve For Unearned Premiums	\$ 55,085,496	\$ 56,440,137
Reserve For Losses and Loss Adjustment Expenses	143,861,129	151,718,738
Net Deferred Tax Liabilities	11,024,059	40,391,143
All Other Liabilities	13,467,042	16,727,518
Total Liabilities	\$ 223,437,726	\$ 265,277,536
Policyholders' Protection Account	271,575,258	306,261,429
Total Liabilities and Policyholders' Protection Account	\$ 495,012,984	\$ 571,538,965

Statement of Income for Six Months Ending June 30,

INCOME

	2009	2008
Premiums Earned	\$ 50,952,087	\$ 52,083,425
Net Investment and Other Income	5,662,199	9,067,733

EXPENSES

Claims and Underwriting Expenses	\$ 47,566,246	\$ 49,172,956
Policyholders' Dividends	246,656	218,439
Federal Income Taxes	\$ 2,138,656	\$ 3,313,388
Net Income (Loss)	\$ 6,662,728	\$ 8,446,375

Since 1879