FRANKLIN MUTUAL INSURANCE

2019 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).

Statement of Condition as of June 30	2019	2018
ADMITTED ASSETS		
Cash and Short Term Investments	$200,868,697	$179,940,778
Bonds—At Amortized Value	66,851,584	79,276,116
Stocks—At Market Value	823,612,650	764,243,199
Other Assets	35,994,594	38,561,155
Total Admitted Assets	**$1,127,327,525**	**$1,062,021,248**
LIABILITIES AND POLICYHOLDERS' PROTECTION ACCOUNT		
Reserve for Unearned Premiums	$63,843,835	$64,203,382
Reserve for Losses and Loss Adjustment Expenses	110,859,753	115,321,970
Net Deferred Tax Liabilities	98,571,668	88,389,275
All Other Liabilities	16,898,096	20,931,769
Total Liabilities	290,173,352	288,846,396
Policyholders' Protection Account	837,154,173	773,174,852
Total Liabilities and Policyholders' Protection Account	**$1,127,327,525**	**$1,062,021,248**

Statement of Income for Six Months Ending June 30	2019	2018
INCOME		
Premiums Earned	$59,365,412	$59,712,010
Net Investment and Other Income	13,831,799	15,234,833
EXPENSES		
Claims and Underwriting Expenses	62,071,265	74,786,268
Policyholders' Dividends	296,179	374,039
Federal Income Taxes	747,497	1,831,905
Net Income (Loss)	**$10,082,270**	**$1,618,441**

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