



**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2003  
 OF THE CONDITION AND AFFAIRS OF THE  
**Ohio Mutual Insurance Company**

NAIC Group Code 0963 (Current Period) NAIC Company Code 10202 (Prior Period) Employer's ID Number 34-4320350

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile US

Incorporated March 5, 1901 Commenced Business March 5, 1901

Statutory Home Office 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111  
 (Street and Number, City or Town, State and Zip Code)

Main Administrative Office 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111  
 (Street and Number, City or Town, State and Zip Code) 419-562-3011  
 (Area Code) (Telephone Number)

Mail Address 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111  
 (Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111  
 (Street and Number, City or Town, State and Zip Code) 419-562-3011  
 (Area Code) (Telephone Number)

Internet Website Address www.omig.com

Statutory Statement Contact Kristy Lynn Kinley, Mrs. 419-563-0951  
 (Area Code) (Telephone Number) (Extension)  
kkinley@omig.com 419-562-0995  
 (Fax Number)  
 (E-Mail Address)

Policyowner Relations Contact 1725 Hopley Avenue, Bucyrus, Ohio 44820-0111  
 (Street and Number, City or Town, State and Zip Code) 419-563-0990  
 (Area Code) (Telephone Number) (Extension)

### OFFICERS

President: James Joseph Kennedy, Mr. # (President/CEO)  
 Secretary: Thomas Eugene Woolley, Mr.  
 Treasurer: Robert Monroe Warren, Mr. (Treasurer/CFO)

### VICE PRESIDENTS

Todd Emery Albert, Mr. (Vice President)  
 Michael Alexander Brogan, Mr. # (Vice President)  
 Ned Preston Ellis, Mr. (Vice President)  
 Kenneth Cecil Farrell, Mr. (Senior Vice President)  
 Thomas Michael Holtshouse, Mr. (Senior Vice President)  
 Michael Robert Horvath, Mr. (Vice President)  
 Randy Thomas O'Conner, Mr. (Senior Vice President)  
 Marylyn Sue Strang, Mrs. (Vice President)

### DIRECTORS OR TRUSTEES

Richard Nolan Adams, Mr.  
 Albert Michael Heister, Mr.  
 James Joseph Kennedy, Mr.  
 Jerry Lee Payne, Mr.  
 Susan Porter, Mrs.  
 John Redon Purse, Mr.  
 Randy Lee Walker, Mr.  
 Thomas Eugene Woolley, Mr.

State of Ohio }  
 County of Crawford } SS

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.

James Joseph Kennedy, Mr.  
 President/CEO

Marylyn Sue Strang, Mrs.  
 Asst. Secretary

Robert Monroe Warren, Mr.  
 Treasurer/CFO

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 \_\_\_\_\_

Subscribed and sworn to before me this  
 16th day of February, 2004

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE A - PART 1**

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	Location		4 Date Acquired	5 Date of Last Appraisal	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Fair Value Less Encumbrances	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Amounts Received During Year	13 Expended for Additions, Permanent Improvements and Changes in Encumbrances During Year	14 Gross Income Earned Less Interest Incurred on Encumbrances	15 Taxes, Repairs and Expenses Incurred
	2 City	3 State												
Properties occupied by the reporting entity - Administrative														
HOME OFFICE SITE .....	BUCYRUS .....	OHIO .....					113,495	236,209	(7,783)				51,586	
HOME OFFICE BUILDING .....	BUCYRUS .....	OHIO .....					3,237,690	4,257,016	(164,565)				243,440	
0299999 - Properties occupied by the reporting entity - Administrative .....							3,351,185	4,493,225	(172,348)				295,026	
0399999 - Total Properties occupied by the reporting entity .....							3,351,185	4,493,225	(172,348)				295,026	
Properties held for sale														
99.9 ACRES OF LAND .....	BUCYRUS .....	OHIO .....					148,312	148,312						
0599999 - Properties held for sale .....							148,312	148,312						
9999999 - TOTALS .....							3,499,497	4,641,537	(172,348)				295,026	

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements
Acquired by purchase								
LAND	BUCYRUS	OHIO	01/03/2003	OBERLANDER'S TREE & LANDSCAPE			32,467	
LAND	BUCYRUS	OHIO	01/03/2003	BUCYRUS ROAD MATERIALS, INC.			3,750	
BUILDING	BUCYRUS	OHIO	01/08/2003	J & F CONSTRUCTION, INC.			40,542	
BUILDING	BUCYRUS	OHIO	01/21/2003	CALVERT WIRE & CABLE			2,362	
BUILDING	BUCYRUS	OHIO	02/06/2003	RE:SOURCE OHIO			9,585	
BUILDING	BUCYRUS	OHIO	02/13/2003	J & F CONSTRUCTION, INC.			22,858	
BUILDING	BUCYRUS	OHIO	02/13/2003	MEAD ELECTRONICS			899	
BUILDING	BUCYRUS	OHIO	02/13/2003	RE:SOURCE OHIO			2,834	
BUILDING	BUCYRUS	OHIO	02/18/2003	JESTER JONES SHIFER FELTHAM			33	
BUILDING	BUCYRUS	OHIO	02/21/2003	JESTER JONES SHIFER FELTHAM			113	
BUILDING	BUCYRUS	OHIO	02/21/2003	J & F CONSTRUCTION, INC.			29,133	
BUILDING	BUCYRUS	OHIO	02/24/2003	KIESS ELECTRIC, INC.			16,220	
BUILDING	BUCYRUS	OHIO	02/27/2003	KIESS ELECTRIC, INC.			18,524	
BUILDING	BUCYRUS	OHIO	02/28/2003	KIESS ELECTRIC, INC.			3,116	
BUILDING	BUCYRUS	OHIO	04/01/2003	KIESS ELECTRIC, INC.			2,580	
BUILDING	BUCYRUS	OHIO	04/08/2003	KIESS ELECTRIC, INC.			2,072	
BUILDING	BUCYRUS	OHIO	04/10/2003	ASI-MODULEX			6,273	
BUILDING	BUCYRUS	OHIO	05/02/2003	LIND FLOORS			5,857	
BUILDING	BUCYRUS	OHIO	05/15/2003	METZGER-GLEISINGER MECH., INC.			14,316	
BUILDING	BUCYRUS	OHIO	05/16/2003	NEFF ELECTRICAL			5,509	
BUILDING	BUCYRUS	OHIO	05/27/2003	JESTER JONES SHIFER FELTHAM			637	
BUILDING	BUCYRUS	OHIO	05/31/2003	MEAD ELECTRONICS			3,176	
BUILDING	BUCYRUS	OHIO	06/12/2003	CALVERT WIRE & CABLE			7,643	
BUILDING	BUCYRUS	OHIO	06/24/2003	MEAD ELECTRONICS			8,878	
LAND	BUCYRUS	OHIO	06/26/2003	OBERLANDER'S TREE & LANDSCAPE			13,063	
BUILDING	BUCYRUS	OHIO	07/02/2003	CLADY'S			3,532	
BUILDING	BUCYRUS	OHIO	07/03/2003	CALVERT WIRE & CABLE			2,744	
BUILDING	BUCYRUS	OHIO	07/18/2003	CUSTOM CABLING SERVICES, INC.			1,951	
BUILDING	BUCYRUS	OHIO	07/24/2003	RICHLAND CABINET & COUNTERTOP CO.			3,022	
BUILDING	BUCYRUS	OHIO	07/31/2003	CLADY'S			4,080	
BUILDING	BUCYRUS	OHIO	08/07/2003	KIESS ELECTRIC, INC.			4,027	
BUILDING	BUCYRUS	OHIO	08/08/2003	ASI-MODULEX			12,545	
BUILDING	BUCYRUS	OHIO	08/27/2003	HILLIARD GLASS			1,500	
BUILDING	BUCYRUS	OHIO	09/19/2003	ASI-MODULEX			3,026	
BUILDING	BUCYRUS	OHIO	09/29/2003	HILLIARD GLASS			1,550	
BUILDING	BUCYRUS	OHIO	10/10/2003	RE:SOURCE OHIO			2,303	
LAND	BUCYRUS	OHIO	10/24/2003	OBERLANDER'S TREE & LANDSCAPE			2,306	
0199999 - Acquired by purchase							295,026	
9999999 - TOTALS							295,026	

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE A - PART 3

Showing all Real Estate SOLD 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 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Expended for Additions, Permanent Improvements and Changes in Encumbrances	10 Book/Adjusted Carrying Value Less Encumbrances	11 Amounts Received	12 Foreign Exchange Profit (Loss) on Sale	13 Realized Profit (Loss) on Sale	14 Total Profit (Loss) on Sale	15 Gross Income Earned Less Interest Incurred on Encumbrances	16 Taxes, Repairs and Expenses Incurred
	2 City	3 State													
Property sold															
BUILDING	TIFFIN	OHIO	09/16/2003	TIMOTHY SACKSTEDER	172,954	(2,394)			69,422	170,500		101,078	101,078		
0199999 - Property sold					172,954	(2,394)			69,422	170,500		101,078	101,078		
9999999 - TOTALS					172,954	(2,394)			69,422	170,500		101,078	101,078		

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE B - PART 1**

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Book Value/Recorded Investment Excluding Accrued Interest	8 Increase (Decrease) by Adjustment	9 Increase (Decrease) by Foreign Exchange Adjustment	10 Value of Land and Buildings	11 Date of Last Appraisal or Valuation
	2 City	3 State								

**NONE**

## General Interrogatory:

1. Mortgages in good standing \$ ..... unpaid taxes \$ ..... interest due and unpaid.
2. Restructured mortgages \$ ..... unpaid taxes \$ ..... interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.
4. Mortgages in process of foreclosure \$ ..... unpaid taxes \$ ..... interest due and unpaid.

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE B - PART 2**

Showing all Mortgage Loans SOLD, transferred or paid in full during the Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book Value/Recorded Investment Excluding Accrued Interest at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE BA - PART 1**

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 Number of Units and Description	Location		4 Name of Vendor	5 Date Acquired	6 Actual Cost	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment
	2 City	3 State							
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Real Estate									
ALTA .....	BUCYRUS .....	OHIO .....	ALTA .....	01/01/1998 .....	822,686 .....		454,198 .....		
ASPEN .....	BUCYRUS .....	OHIO .....	ASPEN .....	01/01/2001 .....			102,178 .....		
0999999 - Subtotal - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Real Estate .....					822,686 .....		556,376 .....		
9999999 - TOTALS .....					822,686 .....		556,376 .....		

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets SOLD, transferred or paid in full during the Year

1 Number of Units and Description	Location		4 Name of Purchaser or Nature of Disposition	5 Date Acquired	6 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	7 Increase (Decrease) by Adjustment	8 Increase (Decrease) by Foreign Exchange Adjustment	9 Book/Adjusted Carrying Value Less Encumbrances at Disposition	10 Consideration Received	11 Foreign Exchange Profit (Loss) on Sale	12 Realized Profit (Loss) on Sale	13 Total Profit (Loss) on Sale
	2 City	3 State										
Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Real Estate												
ALTA .....	BUCYRUS .....	OHIO .....	01/01/1998 .....							8,070 .....	8,070 .....	8,070 .....
0999999 - Subtotal - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of Real Estate .....										8,070 .....	8,070 .....	8,070 .....
9999999 - TOTALS .....										8,070 .....	8,070 .....	8,070 .....

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## **SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	17 Gross Amount Received During Year	18 Increase (Decrease) by Foreign Exchange Adjustment	19 Amount of Interest Due and Accrued December 31 Current Year, on Bonds in Default as to Principal or Interest	20 NAIC Design- ation	21 Date Acquired	Effective Rate of Interest		
			4 Rate of How Paid	5									14	15									
	Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations (continued)																						
	TOTAL ALABAMA							99,955	100,000		103,377		99,667		1,500		6,000		53				
	ARIZONA																						
71884A-DX-4	PHOENIX AZ CIVIC IMPT CORP REV		6.000	JJ	07/01/2019			166,539	200,000	103.775	207,550		161,740		6,000		12,000		1,404		1PE	03/20/2000	8.100
	TOTAL ARIZONA		166,539	200,000																			
	CALIFORNIA																						
91412F-HB-6	UNIVERSITY OF CALIFORNIA REV		5.125	MN	05/15/2014	05/15/2013	100.000	272,624	250,000		272,624		272,968		3,986			(343)			1PE	10/22/2003	3.958
	TOTAL CALIFORNIA		272,624	250,000																			
	FLORIDA																						
523489-CU-4	LEE CNTY FL HSG FIN AUTH SING		5.650	MS	03/01/2006			10,000	10,000		10,000		10,000		188		565				1PE	06/28/1996	5.651
523489-CV-2	LEE CNTY FL HSG FIN AUTH SING		5.650	MS	09/01/2006			10,000	10,000		10,000		10,000		188		565				1PE	06/28/1996	5.651
	TOTAL FLORIDA		20,000	20,000													376	1,130					
	GEORGIA																						
150725-BH-1	CEDARTOWN GA DEV AUTH REV		6.875	FA	02/01/2010	02/01/2009	100.000	102,686	100,000		102,686		104,664		2,865		6,875	(437)			1PE	10/28/1998	6.250
	TOTAL GEORGIA		102,686	100,000																			
	ILLINOIS																						
509300-RG-6	LAKE CNTY IL WTR & SWR SYS RE		5.500	JD	12/01/2011			284,310	250,000		284,310		284,910		1,146		6,875	(599)			1PE	10/29/2003	3.500
	TOTAL ILLINOIS		284,310	250,000																			
	INDIANA																						
455141-KS-9	INDIANA TRANSN FIN AUTH HWY REV		5.000	JD	06/01/2012			273,499	250,000		273,499		273,860		1,042		2,292	(361)			1PE	11/04/2003	3.691
	TOTAL INDIANA		273,499	250,000																			
	MASSACHUSETTS																						
575895-ZC-4	MASSACHUSETTS ST PORT AUTH REV		6.200	JJ	07/01/2004			134,830	135,000	102.376	138,208		133,492		4,185		8,370	324			1	06/01/1999	6.460
	TOTAL MASSACHUSETTS		134,830	135,000																			
	NEW JERSEY																						
702770-BN-7	PASSAIC CNTY NJ UTILS AUTH		7.000	MS	03/01/2007			105,000	105,000		105,000		105,000		2,450		7,350				1PE	07/01/1999	7.001
	TOTAL NEW JERSEY		105,000	105,000																			
	OHIO																						
29266K-AP-8	ENERGY ACQUISITION CORP OHIO ELEC		6.340	MS	03/01/2005			180,215	180,000	104.801	188,642		181,076		3,804		11,412	(180)			1PE	04/08/1998	6.232
	TOTAL OHIO		180,215	180,000																			
	SOUTH CAROLINA																						
396074-AN-6	GREENVILLE CNTY SC UNIV CTR PUB FACS		7.250	AO	04/01/2019			90,157	95,000		90,157		89,315		1,722		6,887	156			1PE	01/03/2000	8.085
	TOTAL SOUTH CAROLINA		90,157	95,000																			
	TENNESSEE																						
880458-2B-9	TENNESSEE HSG DEV AGY		5.300	JJ	07/01/2004			250,120	250,000	101.392	253,480		251,555		6,625		13,250	(237)			1PE	10/01/1996	5.202
	TOTAL TENNESSEE		250,120	250,000																			
	WASHINGTON																						
387883-BD-2	GRANT CNTY WA PUB UTIL DIST REV		5.400	JJ	01/01/2007			195,526	195,000		195,526		196,502		5,265		10,530	(168)			1PE	10/25/1996	5.302
	TOTAL WASHINGTON		195,526	195,000																			
	TOTAL UNITED STATES		2,175,461	2,130,000																			
	259999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations		2,175,461	2,130,000																			
	Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities																						
31371J-6Z-2	FEDERAL NATIONAL MTG ASSOC #25388		6.000	MTLY	07/01/2031			483,205	497,348		483,205		483,205		2,487		29,841	11,233			1	06/20/2001	6.877

(continues)

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## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	17 Gross Amount Received During Year	18 Increase (Decrease) by Foreign Exchange Adjustment	19 Amount of Interest Due and Accrued December 31 Current Year, on Bonds in Default as to Principal or Interest	20 NAIC Design- ation	21 Date Acquired	Effective Rate of Interest	
			4 Rate of How Paid	5									14	15								
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities (continued)																						
	TOTAL UNITED STATES				483,205		497,348			483,205		483,205		2,487		29,841		11,233				
2699999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities					483,205		497,348			483,205		483,205		2,487		29,841		11,233				
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities																						
UNITED STATES																						
312911-ZH-6 .. FEDERAL HOME LN MTG CORP 1355 L		7.500	MTLY	08/15/2022	05/01/2005	100,000	3,965	4,000		3,965		3,931		21		300		83		1PE	06/22/2000	8.136
3133T3-XX-1 .. FEDERAL HOME LN MTG CORP 1667 B		6.000	MTLY	01/15/2009	08/01/2007	100,000	211,171	212,740		211,171		207,956		1,064		12,764		640		1PE	02/09/1994	6.355
3133TD-S7-2 .. FEDERAL HOME LN MTG CORP 2052 PL		6.000	MTLY	04/15/2013	11/01/2009	100,000	290,465	291,918		290,465		289,003		1,460		17,515		650		1PE	10/26/1998	6.164
3133TH-GW-1 .. FEDERAL HOME LN MTG CORP 2102 TC		6.000	MTLY	12/15/2013	03/01/2011	100,000	500,000	500,000		500,000		500,000		2,500		30,000				1PE	01/06/1999	5.965
31359F-4A-3 .. FEDERAL NATIONAL MTG ASSOC 94 .1UU		6.500	MTLY	01/25/2014	09/01/2009	100,000	56,677	57,000		56,677		56,430		231		3,690		385		1PE	03/22/1999	6.667
TOTAL UNITED STATES						1,062,278	1,065,658			1,062,278		1,057,320		5,276		64,269		1,758				
2799999 - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities						1,062,278	1,065,658			1,062,278		1,057,320		5,276		64,269		1,758				
3199999 - Subtotal - Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,720,944	3,693,006			3,780,542		3,715,274		48,729		187,081		12,603				
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
UNITED STATES																						
073902-AM-0 .. BEAR STEARNS COMPANIES INC		6.625	JJ	01/15/2004		35,008	35,000	100,136		35,047		35,919		1,069		2,319		(209)		1	02/11/1999	6.000
126117-AJ-9 .. CNA FINANCIAL CORPORATION		6.500	AO	04/15/2005		100,366	100,000	103,889		103,889		101,495		1,372		6,500		(265)		2	03/18/1999	6.200
26439R-AG-1 .. DUKE CAPITAL CORP		7.250	AO	10/01/2004		400,513	400,000	103,442		413,768		402,965		7,250		29,000		(646)		2	09/29/1999	7.071
345402-X3-0 .. FORD MOTOR CREDIT COMPANY		7.130	MS	05/03/2004		22,010	22,000			22,010		22,090		462		1,568		(27)		2PE	09/19/2000	7.003
590188-HQ-4 .. MERRILL LYNCH & COMPANY INC		7.000	JJ	01/15/2007		218,275	215,000	110,222		236,977		222,315		6,940		15,050		(947)		1PE	03/01/1999	6.440
TOTAL UNITED STATES						776,172	772,000			811,691		784,784		17,093		54,437		(2,094)				
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						776,172	772,000			811,691		784,784		17,093		54,437		(2,094)				
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																						
UNITED STATES																						
76110W-MG-8 .. RESIDENTIAL ASSET SEC'S CORP 01 KS3 MI2		6.860	MTLY	09/25/2031	06/01/2007	100,000	996,563	1,000,000		996,563		996,562		5,719		68,548				1	03/14/2002	6.824
79548K-UV-8 .. SALOMON BROS MTG SEC'S VII 97 HUD1 B3		7.750	MTLY	12/25/2030	02/01/2007	100,000	202,442	221,308		202,442		188,112		1,429		17,151		12,316		2PE	04/09/2001	13.315
TOTAL UNITED STATES						1,199,005	1,221,308			1,199,005		1,184,674		7,148		85,699		12,316				
4299999 - Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities						1,199,005	1,221,308			1,199,005		1,184,674		7,148		85,699		12,316				
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																						
UNITED STATES																						
47214T-AB-5 .. JCPL TRANS FDG LLC 02 A A2		5.390	MJSD	09/05/2012	09/05/2010	100,000	549,708	550,000		549,708		549,642		2,141		43,973		66		1PE	06/04/2002	5.402
784876-AB-0 .. SVO TIMESHARE MTG CORP 01 A B		5.690	MTLY	10/20/2013	06/01/2011	100,000	113,692	113,694		113,692		113,692		539		6,500		1		1	06/20/2001	5.561
TOTAL UNITED STATES						663,400	663,694			663,400		663,334		2,680		50,473		67				
4499999 - Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities						663,400	663,694			663,400		663,334		2,680		50,473		67				
4599999 - Subtotal - Industrial and Miscellaneous (Unaffiliated)						2,638,577	2,657,002			2,674,096		2,632,792		26,921		190,609		10,289				
5499999 - Total Bonds - Subtotal - Issuer Obligations						5,358,038	5,177,000			5,493,730		5,364,817		79,562		190,419		(4,122)				

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 14 Amount Due and Accrued December 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued December 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- ation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of How Paid	5									14	15							
5599999 - Total Bonds - Subtotal - Single Class Mortgage-Backed/Asset-Backed Securities .....					483,205		497,348		483,205		483,205		2,487		29,841		11,233				
5699999 - Total Bonds - Subtotal - Defined Multi-Class Residential Mortgage-Backed Securities .....					1,062,278		1,065,658		1,062,278		1,057,320		5,276		64,269		1,758				
5799999 - Total Bonds - Subtotal - Other Multi-Class Residential Mortgage-Backed Securities .....					1,199,005		1,221,308		1,199,005		1,184,674		7,148		85,699		12,316				
5999999 - Total Bonds - Subtotal - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities .....					663,400		663,694		663,400		663,334		2,680		50,473		67				
6099999 - TOTALS .....					8,765,926		8,625,008		8,901,618		8,753,350		97,153		420,701		21,252				

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Designation	15 Date Acquired											
									10 Declared but Unpaid	11 Amount Received During Year														
Preferred Stocks - Public Utilities (Unaffiliated)																								
UNITED STATES																								
677415-76-2 .....	OHIO POWER CO 7.375% 06/30/38 .....	1,100,000	25.00		27,504	25.200	27,720	27,504		2,028		RP2L	04/24/1998											
	TOTAL UNITED STATES .....	1,100,000			27,504		27,720	27,504		2,028														
6199999 - Subtotal - Preferred Stocks - Public Utilities (Unaffiliated) .....					27,504		27,720	27,504		2,028														
6599999 - TOTAL - Preferred Stocks .....					27,504		27,720	27,504		2,028														

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate Per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Designation (a)	13 Date Acquired										
							8 Declared but Unpaid	9 Amount Received During Year														
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																						
UNITED STATES																						
62987#-10-3	NAMIC BANCORP	628,000	20,693	32.950	20,693	29,996			(2,832)		A	03/01/1999										
62988*-10-5	NAMICO CS	1,180,000	178,921	151.628	178,921	74,851			(9,785)		A	03/14/2001										
	TOTAL UNITED STATES	1,808,000	199,614		199,614	104,847			(12,617)													
	6799999 - Subtotal - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)		199,614		199,614	104,847			(12,617)													
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
UNITED STATES																						
00845V-10-0	AGERE SYSTEMS INC.	1,000	3	3,050	3	2			2		L	06/03/2002										
00845V-20-9	AGERE SYSTEMS INC.	25,000	73	2,900	73	44			37		L	06/03/2002										
053499-10-9	AVAYA INC.	10,000	129	12,940	129	19			105		L	10/04/2000										
549463-10-7	LCENT TECHNOLOGIES INC	96,000	273	2,840	273	210			152		L	09/30/1996										
78462F-10-3	S & P 500 DEPOSITORY RECEIPTS	6,100,000	678,808	111,280	678,808	690,094	3,145	9,458	140,605		L	04/03/2001										
	TOTAL UNITED STATES	6,232,000	679,286		679,286	690,369	3,145	9,458	140,901													
	6899999 - Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)		679,286		679,286	690,369	3,145	9,458	140,901													
Common Stocks - Parent, Subsidiaries, and Affiliates																						
UNITED STATES																						
160000-00-6	CENTURION FINANCIAL, INC.	500,000	599,677	1,199,354	599,677	111,500			130,695		A	12/29/1983										
99C001-79-1	UNITED OHIO INSURANCE COMPANY	299,042,000	53,171,412	177,806	53,171,412	20,731,738			4,398,385		A	12/28/1987										
99C001-80-9	UNITED PREMIUM BUDGET SERVICE, INC.	50,000	171,925	3,438,496	171,925	100,000			(930)		A	12/29/1983										
	TOTAL UNITED STATES	299,592,000	53,943,014		53,943,014	20,943,238			4,528,150													
	6999999 - Subtotal - Common Stocks - Parent, Subsidiaries, and Affiliates		53,943,014		53,943,014	20,943,238			4,528,150													
	7099999 - TOTAL - Common Stocks		54,821,914		54,821,913	21,738,454	3,145	9,458	4,656,434													
	7199999 - TOTAL - Preferred and Common Stocks		54,849,418		54,849,633	21,765,958	3,145	11,486	4,656,434													

(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues ....., the total \$ value (included in Column 6) of all such issues \$ .....

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments							
UNITED STATES							
3133MU-MU-6	FEDERAL HOME LOAN BANK 2.500 12/15/2005	11/13/2003	CREDIT SUISSE FIRST BOSTON	629,883	625,000.00	6,641	
	TOTAL UNITED STATES			629,883	625,000.00	6,641	
0399999	- Subtotal - Bonds - U.S. Governments			629,883	625,000.00	6,641	
Bonds - States, Territories and Possessions							
UNITED STATES							
CONNECTICUT							
20772F-D3-1	CONNECTICUT ST 5.500 06/15/2015	11/04/2003	BANC ONE CAPITAL MARKETS, INC.	278,992	250,000.00	5,423	
	TOTAL CONNECTICUT			278,992	250,000.00	5,423	
LOUISIANA							
546415-RH-5	LOUISIANA ST 5.250 05/01/2013	10/23/2003	MORGAN STANLEY & CO	278,700	250,000.00	6,453	
	TOTAL LOUISIANA			278,700	250,000.00	6,453	
	TOTAL UNITED STATES			557,692	500,000.00	11,876	
1799999	- Subtotal - Bonds - States, Territories and Possessions			557,692	500,000.00	11,876	
Bonds - Political Subdivisions of States							
UNITED STATES							
COLORADO							
283461-UB-5	EL PASO CNTY CO SCH DIS 5.500 12/15/2018	11/06/2003	JP MORGAN SECURITIES INC.	276,282	250,000.00	1,031	
	TOTAL COLORADO			276,282	250,000.00	1,031	
FLORIDA							
114889-RP-5	BROWARD CNTY FL 5.250 01/01/2015	10/29/2003	BELLE HAVEN	272,793	250,000.00	4,448	
	TOTAL FLORIDA			272,793	250,000.00	4,448	
LOUISIANA							
788076-NT-0	ST CHARLES PARISH LA SC 5.000 03/01/2012	11/04/2003	BANC ONE CAPITAL MARKETS, INC.	274,760	250,000.00	2,292	
	TOTAL LOUISIANA			274,760	250,000.00	2,292	
	TOTAL UNITED STATES			823,835	750,000.00	7,771	
2499999	- Subtotal - Bonds - Political Subdivisions of States			823,835	750,000.00	7,771	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							
UNITED STATES							
CALIFORNIA							
91412F-HB-6	UNIVERSITY OF CALIFORNIA 5.125 05/15/2014	10/22/2003	UBS PAINEWELLER	272,968	250,000.00	1,708	
	TOTAL CALIFORNIA			272,968	250,000.00	1,708	
ILLINOIS							
509300-RG-6	LAKE CNTY IL WTR & SWR 5.500 12/01/2011	10/29/2003	COMMERCE CAPITAL MARKETS, INC.	284,910	250,000.00	5,806	
	TOTAL ILLINOIS			284,910	250,000.00	5,806	
INDIANA							
455141-KS-9	INDIANA TRANSN FIN AUTH 5.000 06/01/2012	11/04/2003	RAYMOND JAMES	273,860	250,000.00	1,458	
	TOTAL INDIANA			273,860	250,000.00	1,458	
	TOTAL UNITED STATES			831,738	750,000.00	8,972	
3199999	- Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions			831,738	750,000.00	8,972	
6099997	- Subtotal - Bonds - Part 3			2,843,148	2,625,000.00	35,260	
6099999	- Subtotal - Bonds			2,843,148	2,625,000.00	35,260	
7099998	- Summary Item from Part 5 for Common Stocks			36			
7099999	- Subtotal - Common Stocks			36			
7199999	- Subtotal - Preferred and Common Stocks			36			

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
7299999 - TOTALS .....					2,843,184		35,260

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year	
Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																
UNITED STATES																
312911-ZH-6	FEDERAL HOME LN MTG COR 7.500 05/01/2005	08/01/2003	PAYOUT	5,000	5,000.00	4,914	4,981	19						162		
313373-XX-1	FEDERAL HOME LN MTG COR 6.000 08/01/2007	12/01/2003	PAYOUT	55,061	55,060.75	53,823	54,992	69						1,783		
313373-DT-2	FEDERAL HOME LN MTG COR 6.000 11/01/2009	12/01/2003	PAYOUT	8,082	8,081.92	8,001	8,076	6						485		
31359F-4A-3	FEDERAL NATIONAL MTG AS 6.500 09/01/2009	12/01/2003	VARIOUS	59,000	59,000.00	58,410	58,865	121						2,534		
31371J-6Z-2	FEDERAL NATIONAL MTG AS 6.000 07/01/2031	12/01/2003	PAYOUT	707,330	707,330.15	687,215	700,822	6,508						21,819		
3837H4-AK-1	GOVERNMENT NATL MTG ASS 7.500 02/01/2003	05/07/2003	VARIOUS	129,159	129,159.47	128,057	128,617	542						5,495		
	TOTAL			963,632	963,632.29	940,420	956,353	7,265						14	14	32,278
FLORIDA																
523489-CU-4	LEE CNTY FL HSG FIN AUT 5.650 03/01/2006	03/01/2003	SECURITY CALLED BY ISSUER	5,000	5,000.00	5,000	5,000							141		
523489-CV-2	LEE CNTY FL HSG FIN AUT 5.650 09/01/2006	09/01/2003	SECURITY CALLED BY ISSUER	10,000	10,000.00	10,000	10,000							424		
	TOTAL FLORIDA			15,000	15,000.00	15,000	15,000							565		
OHIO																
317765-BR-5	FINDLAY OH WTR REV 5.450 11/01/2003	11/01/2003	SECURITY CALLED BY ISSUER	15,150	15,000.00	15,481	15,183	(81)						48	48	818
	TOTAL OHIO			15,150	15,000.00	15,481	15,183	(81)						48	48	818
	TOTAL UNITED STATES			993,782	993,632.29	970,901	986,536	7,184						62	62	33,661
319999 - Subtotal - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																
				993,782	993,632.29	970,901	986,536	7,184						62	62	33,661
Bonds - Industrial and Miscellaneous (Unaffiliated)																
UNITED STATES																
00077B-HQ-9	ABN AMRO MTG CORP 99 4 7.000 11/01/2005	06/01/2003	PAYOUT	40,000	40,000.00	36,004	38,324	1,676						894		
345397-HD-8	FORD MOTOR CREDIT COMP A 6.500 02/15/2006	05/06/2003	MORGAN STANLEY & CO	102,625	100,000.00	97,177	98,483	157						3,985	3,985	4,767
37042F-5H-7	GENERAL MOTORS ACCEPTANT 7.000 05/15/2014	09/04/2003	MORGAN STANLEY & CO	95,823	98,000.00	98,003	98,003							(2,180)	(2,180)	9,102
66987X-BW-4	NOVASTAR HM EQ LN 02 1.920 05/25/2029	11/13/2003	UBS WARBURG	628,418	625,000.00	625,000	625,000							3,418	3,418	11,540
784876-AB-0	SVO TIMESHARE MTG CORP 5.690 06/01/2011	12/01/2003	PAYOUT	47,149	47,148.79	47,148	47,149									1,443
79548K-UV-8	SALOMON BROS MTG SEC'S V 7.750 02/01/2007	12/01/2003	VARIOUS	41,315	41,314.87	35,118	40,772	543								1,472
99B001-69-3	GREENWOOD TRUST CO CD 6.000 03/18/2003	03/18/2003	MATURITY	100,000	100,000.00	100,004	100,004	(4)								2,975
99B001-70-1	FIRSTMERIT BK CD 6.850 04/28/2003	04/28/2003	MATURITY	13,000	13,000.00	12,785	12,975	25								449
	TOTAL UNITED STATES			1,068,330	1,064,463.66	1,051,239	1,060,710	2,397						5,223	5,223	32,642
4599999 - Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				1,068,330	1,064,463.66	1,051,239	1,060,710	2,397						5,223	5,223	32,642
6099997 - Subtotal - Bonds - Part 4				2,062,112	2,058,095.95	2,022,140	2,047,246	9,581						5,285	5,285	66,303
6099999 - Subtotal - Bonds				2,062,112	2,058,095.95	2,022,140	2,047,246	9,581						5,285	5,285	66,303
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																
UNITED STATES																
893931-20-4	TRAVELERS/AETNA CAP 8.080% 04/30/36	04/09/2003	SECURITY CALLED BY ISSUER	600,000	15,000	15,145	15,145							(145)	(145)	333
	TOTAL UNITED STATES			600,000	15,000	15,145	15,145							(145)	(145)	333
6299999 - Subtotal - Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)				15,000		15,145	15,145							(145)	(145)	333
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																
UNITED STATES																
247361-40-5	DELTA AIR LINES INC 8.125% 07/01/39	06/04/2003	NATIONAL ALLIANCE CAPITAL, LLC	600,000	10,680	15,004	7,830	7,173						(4,324)	(4,324)	609
294550-20-7	EQUITABLE RESRCS CAP TR 7.350% 04/15/38	04/23/2003	SECURITY CALLED BY ISSUER	1,000,000	25,000	25,003	25,003							(3)	(3)	960
	TOTAL UNITED STATES			1,600,000	35,680	40,007	32,833	7,173						(4,327)	(4,327)	1,569
6399999 - Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				35,680		40,007	32,833	7,173						(4,327)	(4,327)	1,569
6599997 - Subtotal - Preferred Stocks - Part 4				50,680		55,152	47,978	7,173						(4,472)	(4,472)	1,902
6599999 - Subtotal - Preferred Stocks				50,680		55,152	47,978	7,173						(4,472)	(4,472)	1,902

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Book/Adjusted Carrying Value at Disposal Date	10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 Foreign Exchange Gain (Loss) on Disposal	13 Realized Gain (Loss) on Disposal	14 Total Gain (Loss) on Disposal	15 Interest on Bonds Received During Year	16 Dividends on Stocks Received During Year
Common Stocks - Industrial and Miscellaneous (Unaffiliated)															
UNITED STATES															
30264X-11-3	1ST TR BANDWITH #1 RNV	07/18/2003	DIRECT	2,057.000	6,864	24,140	6,089	18,052		(17,277)	(17,277)	(17,277)	(17,277)	(17,277)	39
	TOTAL UNITED STATES			2,057.000	6,864	24,140	6,089	18,052		(17,277)	(17,277)	(17,277)	(17,277)	(17,277)	39
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				6,864	24,140	6,089	18,052		(17,277)	(17,277)	(17,277)	(17,277)	(17,277)	39
7099997	Subtotal - Common Stocks - Part 4				6,864	24,140	6,089	18,052		(17,277)	(17,277)	(17,277)	(17,277)	(17,277)	39
7099998	Summary Item from Part 5 for Common Stocks				33	36	36					(2)	(2)	(2)	(2)
7099999	Subtotal - Common Stocks				6,897	24,176	6,125	18,052		(17,279)	(17,279)	(17,279)	(17,279)	(17,279)	39
7199999	Subtotal - Preferred and Common Stocks				57,577	79,328	54,103	25,225		(21,751)	(21,751)	(21,751)	(21,751)	(21,751)	1,941
7299999	TOTALS				2,119,689	2,101,468	2,101,349	34,806		(16,466)	(16,466)	(16,466)	(16,466)	(16,466)	66,303
															1,941

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/Adjusted Carrying Value at Disposal Date	11 Increase (Decrease) by Adjustment	12 Increase (Decrease) by Foreign Exchange Adjustment	13 Foreign Exchange Gain (Loss) on Disposal	14 Realized Gain (Loss) on Disposal	15 Total Gain (Loss) on Disposal	16 Interest and Dividends Received During Year	17 Paid for Accrued Interest and Dividends	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																	
UNITED STATES																	
30264X-11-3	1ST TR BANDWITH #1 RNV	07/21/2003	REINVESTMENT OF DIVIDENDS	07/31/2003	DIRECT	10.000	36	33	36				(2)		(2)		
						10.000	36	33	36				(2)		(2)		
6899999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					36	33	36	36				(2)		(2)		
7099998	Subtotal - Common Stocks					36	33	36	36				(2)		(2)		
7199999	Subtotal - Preferred and Common Stocks					36	33	36	36				(2)		(2)		
7299999	TOTALS					36	33	36	36				(2)		(2)		

**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 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
Common Stocks - U.S. Property and Casualty Insurer								
900000-00-1 ... UNITED OHIO INSURANCE COMPANY	13072	i		No	53,171,412	299,042.000		100.000
1199999 - Subtotal - Common Stocks - U.S. Property and Casualty Insurer					53,171,412			
Common Stocks - Other Affiliates								
160000-00-6 ... CENTURION FINANCIAL, INC.	34-1115309	i		No	599,677	500.000		100.000
910000-00-9 ... UNITED PREMIUM BUDGET SERVICES, INC.	34-1018102	i		No	171,925	50.000		100.000
1799999 - Subtotal - Common Stocks - Other Affiliates					771,602			
1899999 - Subtotal - Common Stocks					53,943,014			
1999999 - TOTALS					53,943,014			

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: \$ .....
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 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

# NONE

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

## SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment (a)	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest												
				5 Rate of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bonds Not in Default	14 Gross Amount Received															
Exempt Money Market Mutual Funds																												
UNITED STATES																												
31678S-84-9	FIFTH THIRD US TREASURY MM FUND	10/17/2003	DIRECT	MTLY	12/31/2004		37,215			37,215		37,215		44	29		1											
TOTAL UNITED STATES																												
7799999	Subtotal - Exempt Money Market Mutual Funds						37,215			37,215		37,215		44	29													
8099999	TOTALS						37,215			37,215		37,215		44	29													

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART A - SECTION 1**

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/(Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income
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**NONE**

E16

**SCHEDULE DB - PART A - SECTION 2**

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium
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**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART A - SECTION 3**

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Acquisition	6 Exchange or Counterparty	7 Cost/Option Premium	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/ (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

**NONE**

E17

**SCHEDULE DB - PART B - SECTION 1**

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income
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**NONE**

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART B - SECTION 2**

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received
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**NONE**

E18

**SCHEDULE DB - PART B - SECTION 3**

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	9 Termination Date	10 Book Value	11 *	12 Consideration Paid on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/ (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis	16 Deferred	

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Book Value	9 *	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis of Hedged Item	14 Other Investment/ Miscellaneous Income	15 Potential Exposure
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**NONE**

E10

**SCHEDULE DB - PART C - SECTION 2**

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
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**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART C - SECTION 3**

Showing all Collar, Swap and Forwards Terminated During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)	8 Indicate Exercise, Expiration, Maturity or Sale	9 Termination Date	10 Book Value	11 *	12 Consideration Received or (Paid) on Terminations	13 Increase/ (Decrease) by Adjustment	Gain/ (Loss) on Termination			17 Other Investment/ Miscellaneous Income
													14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	

**NONE**

E20

**SCHEDULE DB - PART D - SECTION 1**

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Current Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Cash Deposit	Variation Margin Information			13 Potential Exposure
									10 Recognized	11 Used to Adjust Basis of Hedged Item	12 Deferred	

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART D - SECTION 2**

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Date of Opening Position	6 Exchange or Counterparty	7 Net Additions to Cash Deposits
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**NONE**

E21

**SCHEDULE DB - PART D - SECTION 3**

Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1 Description	2 Number of Contracts	3 Maturity Date	4 Original Value	5 Termination Value	6 Variation Margin	7 Date of Opening Position	8 Exchange or Counterparty	9 Net Reduction to Cash Deposits	10 Termination Date	Variation Margin Information		
										11 Gain / (Loss) Recognized	12 Gain / (Loss) Used to Adjust Basis of Hedged Item	13 Gain / (Loss) Deferred

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DB - PART E - SECTION 1**

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1  Description Counterparty or Exchange Traded	2  Master Agreement (Y or N)	3  Fair Value of Acceptable Collateral	Statement Value			Fair Value			10  Potential Exposure	11  Off-Balance Sheet Exposure
			4  Contracts Statement Value > 0	5  Contracts Statement Value < 0	6  Exposure Net of Collateral	7  Contracts Fair Value > 0	8  Contracts Fair Value < 0	9  Exposure Net of Collateral		

E22

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE DM**

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1 Statement (Admitted) Value	2 Fair Value (a)	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
1. Bonds .....	8,803,141	9,215,888	412,747
2. Preferred Stocks .....	27,503	27,720	217
3. Totals .....	8,830,644	9,243,608	412,964

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

The market values of bonds and preferred stocks shown above are based upon the closing prices of publicly traded issues.

The market value of other issues were obtained from Merrill Lynch, Muller, Kenney Information Systems, Ruetters, ABSG, Lehman Brothers and Bear Stearns pricing services or from independent security dealers.

## SCHEDULE E - PART 1 - CASH

1 Depository		2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued December 31 of Current Year	5 Balance	6 *
Name	Location and Supplemental Information					
Open Depositories						
FIFTH THIRD BANK .....	CINCINNATI, OHIO .....		11,133 .....	508 .....		
FIFTH THIRD BANK .....	COLUMBUS, OHIO .....		121 .....	57,219 .....		
OLD FORT BANKING COMPANY .....	TIFFIN, OHIO .....		1,567 .....			
UNITED BANK, N.A. .....	BUCYRUS, OHIO .....			2,384,189 .....		
0199999 - TOTAL - Open Depositories .....			12,821 .....	2,441,916 .....		
0399999 - TOTAL Cash on Deposit .....			12,821 .....	2,441,916 .....		
0499999 - Cash in Company's Office .....				400 .....		
0599999 - TOTAL Cash .....			12,821 .....	2,442,316 .....		

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

1. January .....	1,502,999	4. April .....	1,870,721	7. July .....	1,188,038	10. October .....	1,841,722
2. February .....	1,195,008	5. May .....	1,516,764	8. August .....	1,295,758	11. November .....	2,200,022
3. March .....	1,444,153	6. June .....	1,217,242	9. September .....	1,609,285	12. December .....	2,442,316

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

1 CUSIP Identification	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Gross Investment Income
36959H-A6-4	GENERAL ELECTRIC CAPITAL CORPORATION	12/30/2003	1.030	01/06/2004	99,986	6	
99B001-75-0	LASALLE BANK NORTHERN CD	06/07/2000	6.350	03/27/2006	14,502	13	1,149
99B001-71-9	PROVIDIAN NB CD	09/18/2000	6.650	09/27/2004	35,000	612	2,328
912795-PH-8	UNITED STATES TREASURY BILLS	12/11/2003	0.851	01/29/2004	2,298,480	1,140	
000000-00-0	GROSS INVESTMENT INCOME DISPOSED HOLDING					20,755	
0199999 - TOTAL					2,447,968	625	25,378

## ANNUAL STATEMENT FOR THE YEAR 2003 OF THE Ohio Mutual Insurance Company

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value

# NONE

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(a) Including \$ ..... cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.