



# QUARTERLY STATEMENT

AS OF MARCH 31, 2012

OF THE CONDITION AND AFFAIRS OF THE

## OHIO GRAPHIC ARTS HEALTH FUND

MLB/JAL  
108  
MEWA

NAIC Group Code 0001 (Current Period) , 0001 (Prior Period) NAIC Company Code 00108 Employer's ID Number 316034857

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

Country of Domicile US

Licensed as business type:

Life, Accident and Health [ ☒ ] Property/Casualty [ ☐ ] Hospital, Medical and Dental Service or Indemnity [ ☐ ]  
Dental Service Corporation [ ☐ ] Vision Service Corporation [ ☐ ] Other [ ☐ ]  
Health Maintenance Organization [ ☐ ] Is HMO Federally Qualified? Yes ( ☐ ) No ( ☐ )

Incorporated/Organized August 1, 1953 Commenced Business August 1, 1953

Statutory Home Office 6730 Roosevelt Avenue, Franklin, Ohio 45005  
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 6730 Roosevelt Avenue, Franklin, Ohio 45005 800-573-0009  
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 6730 Roosevelt Avenue, Franklin, Ohio 45005  
(Street and Number, City or Town, State and Zip Code)

Primary Location of Books and Records 6730 Roosevelt Avenue, Franklin, Ohio 45005  
(Street and Number, City or Town, State and Zip Code)  
800-573-0009  
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Jim Cunningham 888-576-1971  
(Name) (Area Code) (Telephone Number) (Extension)  
(E-Mail Address) (Fax Number)

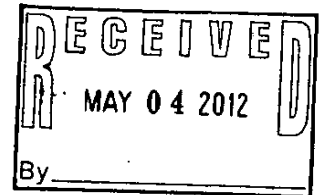
### OFFICERS

Larry Halenkamp (President)  
James Maly (Secretary)

### OTHER OFFICERS

### DIRECTORS OR TRUSTEES

Robert Keeler  
Robert Phillips  
Jim Cunningham  
Ken Rellar  
John Hassan  
Larry Halenkamp  
James Maly  
Robert Van Leer



State of Ohio } SS  
County of \_\_\_\_\_

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.

*[Handwritten signatures and initials]*

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	
1. Bonds .....	812,936		812,936	764,611
2. Stocks:				
2.1 Preferred stocks .....	26,360		26,360	25,600
2.2 Common stocks .....	1,874,857		1,874,857	1,785,533
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ ..... 719,435 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... 130,765 ) .....	850,200		850,200	271,600
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Line 1 to Line 11) .....	3,564,353		3,564,353	2,847,344
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	10,157		10,157	12,988
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	44,767		44,767	119,395
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				372,265
16.2 Funds held by or deposited with reinsured companies .....	103,089		103,089	103,089
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	3,722,366		3,722,366	3,455,081
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Totals (Line 26 and Line 27) .....	3,722,366		3,722,366	3,455,081
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above) .....				

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded) .....	500,000		500,000	500,000
2. Accrued medical incentive pool and bonus amounts .....				
3. Unpaid claims adjustment expenses .....				
4. Aggregate health policy reserves, including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act .....				
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserve .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	50,960		50,960	37,697
9. General expenses due or accrued .....	32,810		32,810	20,239
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....				
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....				
12. Amounts withheld or retained for the account of others .....				
13. Remittances and items not allocated .....				
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....				
16. Derivatives .....				
17. Payable for securities .....				
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties with (\$ ..... authorized reinsurers and \$ ..... unauthorized reinsurers) .....				
20. Reinsurance in unauthorized companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....				
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....				
24. Total liabilities (Line 1 to Line 23) .....	583,770		583,770	557,936
25. Aggregate write-ins for special surplus funds .....	XXX	XXX		
26. Common capital stock .....	XXX	XXX		
27. Preferred capital stock .....	XXX	XXX		
28. Gross paid in and contributed surplus .....	XXX	XXX		
29. Surplus notes .....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds .....	XXX	XXX		
31. Unassigned funds (surplus) .....	XXX	XXX	3,138,596	2,897,145
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		
33. Total capital and surplus (Line 25 to Line 31 minus Line 32) .....	XXX	XXX	3,138,596	2,897,145
34. Total Liabilities, capital and surplus (Line 24 and Line 33) .....	XXX	XXX	3,722,366	3,455,081
DETAILS OF WRITE-INS				
2301. ....				
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above) .....				
2501. ....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year to Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	3,322	3,490	13,732
2. Net premium income (including \$ non-health premium income)	X X X	1,048,392	1,043,518	4,102,022
3. Change in unearned premium reserves and reserve for rate credits	X X X			
4. Fee-for-service (net of \$ medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			281,801
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Line 2 to Line 7)	X X X	1,048,392	1,043,518	4,383,823
<b>Hospital and Medical</b>				
9. Hospital/medical benefits		651,099	500,485	3,687,239
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area		20,368	17,628	68,785
13. Prescription drugs		185,939	194,893	738,714
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Line 9 to Line 15)		857,406	813,006	4,494,738
<b>Less:</b>				
17. Net reinsurance recoveries				869,831
18. Total hospital and medical (Line 16 minus Line 17)		857,406	813,006	3,624,907
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ cost containment expenses				
21. General administrative expenses		128,195	126,117	502,900
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)				
23. Total underwriting deductions (Line 18 through Line 22)		985,601	939,123	4,127,807
24. Net underwriting gain or (loss) (Line 8 minus Line 23)	X X X	62,791	104,395	256,016
25. Net investment income earned		18,303	17,687	78,998
26. Net realized capital gains (losses) less capital gains tax of \$		25,980	31,808	20,827
27. Net investment gains (losses) (Line 25 plus Line 26)		44,283	49,495	99,825
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ (amount charged off \$ )]				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Line 24 plus Line 27 plus Line 28 plus Line 29)	X X X	107,074	153,890	355,841
31. Federal and foreign income taxes incurred	X X X			
32. Net income (loss) (Line 30 minus Line 31)	X X X	107,074	153,890	355,841
<b>DETAILS OF WRITE-INS</b>				
0601. Increase in funds held with reinsurance companies	X X X			281,801
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X			
0699. Totals (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)	X X X			281,801
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X			
0799. Totals (Line 0701 through Line 0703 plus Line 0798) (Line 7 above)	X X X			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)				
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND  
**STATEMENT OF REVENUE AND EXPENSES (continued)**

CAPITAL AND SURPLUS ACCOUNT	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year .....	2,897,145	2,492,668	2,492,668
34. Net income (loss) from Line 32 .....	107,074	153,890	355,841
35. Change in valuation basis of aggregate policy and claims reserves .....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	126,506	36,472	54,342
37. Change in net unrealized foreign exchange capital gain or (loss) .....			
38. Change in net deferred income tax .....			
39. Change in nonadmitted assets .....	7,871	696	(5,706)
40. Change in unauthorized reinsurance .....			
41. Change in treasury stock .....			
42. Change in surplus notes .....			
43. Cumulative effect of changes in accounting principles .....			
44. Capital Changes:			
44.1 Paid in .....			
44.2 Transferred from surplus (Stock Dividend) .....			
44.3 Transferred to surplus .....			
45. Surplus adjustments:			
45.1 Paid in .....			
45.2 Transferred to capital (Stock Dividend) .....			
45.3 Transferred from capital .....			
46. Dividends to stockholders .....			
47. Aggregate write-ins for gains or (losses) in surplus .....			
48. Net change in capital and surplus (Line 34 to Line 47) .....	241,451	191,058	404,477
49. Capital and surplus end of reporting period (Line 33 plus Line 48) .....	3,138,596	2,683,726	2,897,145
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....			
4799. Totals (Line 4701 through Line 4703 plus Line 4798) (Line 47 above) .....			

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,144,154	1,028,934	4,023,952
2. Net investment income .....	22,047	18,225	81,109
3. Miscellaneous income .....			281,801
4. Total (Line 1 through Line 3) .....	1,166,201	1,047,159	4,386,862
5. Benefit and loss related payments .....	485,141	913,006	4,097,172
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	115,624	111,396	502,900
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....			
10. Total (Line 5 through Line 9) .....	600,765	1,024,402	4,600,072
11. Net cash from operations (Line 4 minus Line 10) .....	565,436	22,757	(213,210)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....		100,000	182,019
12.2 Stocks .....	132,064	189,121	710,980
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 .....			
12.7 Miscellaneous proceeds .....	6	12	26
12.8 Total investment proceeds (Line 12.1 through Line 12.7) .....	132,070	289,133	893,025
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	49,237	99,319	312,285
13.2 Stocks .....	69,668	330,515	873,993
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	2		4
13.7 Total investments acquired (Line 13.1 through Line 13.6) .....	118,907	429,834	1,186,282
14. Net increase or (decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	13,163	(140,701)	(293,257)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
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) .....			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....			
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17) .....	578,599	(117,944)	(506,467)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	271,601	778,068	778,068
19.2 End of period (Line 18 plus Line 19.1) .....	850,200	660,124	271,601

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

20.0001 .....			
20.0002 .....			
20.0003 .....			
20.0004 .....			
20.0005 .....			
20.0006 .....			
20.0007 .....			
20.0008 .....			
20.0009 .....			
20.0010 .....			

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year .....	499		478	21						
2. First Quarter .....	512		492	20						
3. Second Quarter .....										
4. Third Quarter .....										
5. Current Year .....										
6. Current Year Member Months .....										
Total Member Ambulatory Encounters for Period:										
7. Physician .....	94		94							
8. Non-Physician .....										
9. Total .....	94		94							
10. Hospital Patient Days Incurred .....	60		60							
11. Number of Inpatient Admissions .....	15		15							
12. Health Premiums Written (a) .....	1,048,392		1,048,392							
13. Life Premiums Direct .....										
14. Property/Casualty Premiums Written .....										
15. Health Premiums Earned .....	1,048,392		1,048,392							
16. Property/Casualty Premiums Earned .....										
17. Amount Paid for Provision of Health Care Services .....	485,141		485,141							
18. Amount Incurred for Provision of Health Care Services .....	857,406		857,406							

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1-30 Days	3 31-60 Days	4 61-90 Days	5 91-120 Days	6 Over 120 Days	7 Total
ie accounts not individually listed-covered	246,949	100,057	23,365	19,097	38,378	427,846
ed claims and other claim reserves	246,949	100,057	23,365	19,097	38,378	427,846
ms unpaid						72,154
						500,000



## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## UNDERWRITING AND INVESTMENT EXHIBIT

## ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 plus 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
Comprehensive (hospital and medical)	1,128	856,278	57,475	442,525	58,603	500,000
Medical Supplement						
Dental only						
Dental only						
Federal Employees Health Benefits Plan						
State XVIII - Medicare						
State XIX - Medicaid						
Other health						
Health subtotal (Line 1 to Line 8)	1,128	856,278	57,475	442,525	58,603	500,000
Healthcare receivables (a)						
Other non-health						
Medical incentive pools and bonus amounts						
Totals (Line 9 minus Line 10 plus Line 11 plus Line 12)	1,128	856,278	57,475	442,525	58,603	500,000

Includes \$ ..... claims or advances to providers not yet expensed.

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Accounting Policies

#### Basis of Accounting

The financial statements are prepared using accounting principles prescribed or permitted by the Insurance Department of the State of Ohio. Under this method, the Fund does not record prepaid expenses or recognize income on unbilled exit assessments. Accounts receivable that are uncollected after 90 days are reported as “nonadmitted” assets. Bonds are recorded at amortized cost.

#### Cash and Cash Equivalents

The Company considers cash and short term investments purchased with a maturity of three months or less to be cash equivalents. Such short-term investments are stated at fair value (level 1). These accounts may exceed federally insured amounts at times.

#### Investment Valuations and Income Recognition

As of March 31, 2012, the Fund’s investments, held by Huntington Bank and managed by Bahl & Gaynor Investment Counsel, are not covered by federal insurance.

Statutory accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). A financial instrument’s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are as follows:

Level 1- Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported by little or no market activity).

The Fund’s investment in short-term investments reported as cash equivalents, common stock and preferred stock are stated at fair value as determined by quoted market prices on the last business day of the year (Level 1).

The Fund’s investment in bonds is stated at amortized cost and amortized on the constant yield method over the expected life of the bond. For the purposes of assessing impairment and making disclosures, the fair value of investments in bonds is determined by quoted market prices on the last business day of the year (Level 1).

Purchases and sales of investments are recorded on a trade-date basis. Interest income recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income receivable which is deemed uncollectible is charged off against investment income during the period in which the determination is made. Investment income receivable that is more than 90 days past due is treated as a non-admitted asset. The Fund deems all investment income receivable, none of which was more than 90 days past due, as fully collectible at March 31, 2012 and 2011.

#### Premiums Due and Unpaid

Premium due and unpaid represent amounts due to the Fund. Accounts receivable that are uncollected after 90 days are to be reported as “non-admitted” assets. Changes to “non-admitted assets” are shown on the Statements of Changes in Surplus.

#### Unearned Premiums

Unearned premiums represent contributions received by the Fund for future periods of service. These contributions are recognized as premiums earned in the period earned.

#### Estimates

The preparation of financial statements in conformity with the accounting principles prescribed or permitted by the Insurance Department of the State of Ohio requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### Concentrations of Credit Risk

**NOTES TO FINANCIAL STATEMENTS**

value, based on a 5% discount rate, by the Fund's actuary in accordance with accepted actuarial principles. Health claims incurred but not reported, by retired participants at year-end are included in the postretirement benefit obligation.

## 2. Accounting Changes and Corrections of Errors

None

## 3. Business Combinations and Goodwill

None

## 4. Discontinued Operations

None

## 5. Investments

None

## 6. Joint Ventures, Partnerships and Limited Liability Companies

None

## 7. Investment Income

No investment income was excluded in the financial statements.

## 8. Derivative Instruments

None

## 9. Income Tax

The Fund has been advised that it is exempt from federal income tax under Section 501(c) (9) of United States Internal Revenue Code. Therefore, there is no income tax expense or related deferred tax recognized in the financial statements.

## 10. Information Concerning Parent, Subsidiaries and Affiliates

None

## 11. Debt

None

## 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

## Postretirement Benefits

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the plan to employees for service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from retirees. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the retirees. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the printing industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

## Total Benefit Obligations as Required Under SOP 92-6

	March 31, 2012	December 31, 2011
Amounts Currently Payable		
Claims payable, claims incurred but not reported	\$ 500,000	\$ 500,000

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**NOTES TO FINANCIAL STATEMENTS**

Participants not yet fully eligible for benefits	<u>8,426,908</u>	<u>8,426,908</u>
Total Postretirement Benefit Obligations	22,704,042	22,704,042
Less: Contributions expected to be received in the future from retirees	<u>(22,704,042)</u>	<u>(22,704,042)</u>
Net Postretirement Benefit Obligation	<u>0</u>	<u>0</u>
Plan's Total Benefit Obligations	<u>\$ 500,000</u>	<u>\$ 500,000</u>

## Changes in Plan's Benefits Obligations as Required Under SOP 92-6

	<u>March 31, 2012</u>	<u>December 31, 2011</u>
Amounts Currently Payable To Or For Participants, Beneficiaries, And Dependents		
Balance at beginning of year	\$ 134,185	\$ 185,364
Claims reported and approved for payment	857,406	3,624,981
Claims paid	<u>(857,406)</u>	<u>(3,676,160)</u>
Balance at end of year	<u>134,185</u>	<u>134,185</u>
Other Obligations For Current Benefit Coverage, At Present Value Of Estimated Amounts		
Balance at beginning of year	365,815	414,636
Net change during the year	<u>0</u>	<u>(48,821)</u>
Balance at end of year	<u>365,815</u>	<u>365,815</u>
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	29,456,140	29,456,140
Increases (decreases) in postretirement benefits	(6,752,098)	(6,752,098)
Less: Contributions to be received in the future from retirees	<u>(22,704,042)</u>	<u>(22,704,042)</u>
Balance at end of year	<u>0</u>	<u>0</u>
Plan's Total Benefit Obligations At End Of Year	<u>\$ 500,000</u>	<u>\$ 500,000</u>

## Benefit Obligations

The projected increase in covered health benefits at December 31, 2011 was 9% for 2011 graduated to 4% for 2016 and thereafter. The projected increase in covered health care benefits at December 31, 2010 was 9% for 2010 graduated to 4% for 2016 thereafter. The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year it would increase the obligation as of December 31, 2011 by \$3,239,658. If the assumed rates decreased by one percentage point in each year it would decrease the obligation as of December 31, 2011 by \$2,700,893.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations  
None
14. Contingencies  
None
15. Leases  
None

## NOTES TO FINANCIAL STATEMENTS

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None

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

None

20. Other Items

Printing Industries Consolidated Trust

Effective November 1, 1990 the Fund became a member of the Printing Industries Consolidated Trust (PIC Trust), which is established to administer the specific and aggregate stop-loss coverage's for the medical and life insurance benefit plans of the local affiliates of the Printing Industries of America, Inc. (PIA, Inc.). Members make monthly payments to PIC Trust in amounts established prospectively by PIC Trust. Each Fund has specific and aggregate stop-loss coverage through PIC Trust for its medical and life insurance benefit plans in excess of specified limits. The funds received from OGAHF are held in interest-bearing accounts and are used to pay premiums to insurance carriers for life insurance and for medical claims over \$150,000, and the Fund's share of management expenses of PIC Trust. Aggregate claims in excess of 125% of anticipated claims for each year are fully insured under an insurance policy through United Health Care.

Any participating Fund's surplus account balance held by the PIC Trust is available to the PIC Trust to cover any participating Fund's deficit account balance. After all funds with a deficit balance are recovered, any fund with a surplus balance will receive a refund.

During the year ended December 31, 2011 the refund declared by the PIC Trust amounted to \$281,801. In 2012, no refund was received.

The Fund can terminate its participation in PIC Trust, if it elects to do so. Upon termination, any funds held by PIC Trust on behalf of the Fund will be reimbursed. As of December 31, 2011, the Fund terminated its participation in the PIC Trust.

21. Events Subsequent

None

22. Reinsurance

A. Ceded Reinsurance Report

Section 1-General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ( ) No (X)

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

Section 2-Ceded Reinsurance Report-Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

**NOTES TO FINANCIAL STATEMENTS**

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that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes ( ) No (X)

**Section 3-Ceded Reinsurance Report-Part B**

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreement other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of payment or other similar credits that are reflected in Section 2 Above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. Not applicable.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

B. Uncollectible Reinsurance

None

C. Commutation of Ceded Reinsurance

None

**23. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A. Not applicable

B. Not applicable

**24. Change in Incurred Claims and Claim Adjustment Expenses**

None

**25. Intercompany Pooling Arrangements**

None

**26. Structured Settlements**

Not Applicable

**27. Health Care Receivables**

None

**28. Participating Policies**

None

**29. Premium Deficiency Reserves**

None

**30. Anticipated Salvage and Subrogation**

None

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**NOTES TO FINANCIAL STATEMENTS - ITEM 1A**

(Electronic Filing Only)

1	2	3	4
State Prescribed Practices	State of Domicile	Current	Prior
01A01 - Net Income, state basis (Page 4, Line 32, Columns 2 and 4) .....	OH .....	107,074 .....	355,841 .....
01A04 - Net Income, NAIC SAP (Line 1 - Line 2 - Line 3) .....	OH .....	107,074 .....	355,841 .....
01A05 - Surplus, state basis (Page 3, Line 33, Columns 3 and 4) .....	OH .....	3,138,596 .....	2,897,145 .....
01A08 - Surplus, NAIC SAP (Line 5 - Line 6 - Line 7) .....	OH .....	3,138,596 .....	2,897,145 .....

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## 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. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes ( ) No (X)
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes ( ) No (X)
- 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
.....	.....	.....
.....	.....	.....
.....	.....	.....

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? 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. 12/31/2009
- 6.2 State 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. 05/26/2010
- 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). 05/26/2010
- 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 (X) No ( ) N/A ( )
- 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes ( ) No (X)
- 7.2 If yes, give full information  
.....  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by 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 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
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....



## GENERAL INTERROGATORIES (continued)

## PART 1 - COMMON INTERROGATORIES

## GENERAL

- 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?  
 (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. Yes ( ) No (X)
- 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).  
 .....  
 .....

## 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 the amounts receivable from parent included in the Page 2 amount: \$ .....

## 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: \$ .....
13. Amount of real estate and mortgages held in short-term investments: \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes ( ) No (X)
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End Book/<br>Adjusted Carrying Value | 2<br>Current Quarter Book/<br>Adjusted Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ .....   | \$ .....  |
| 14.22 Preferred Stock .....   | \$ .....   | \$ .....  |
| 14.23 Common Stock .....  | \$ .....   | \$ .....  |
| 14.24 Short-Term Investments .....  | \$ .....   | \$ .....  |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....   | \$ .....  |
| 14.26 All Other .....   | \$ .....   | \$ .....  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Line 14.21 to Line 14.26) ..... | \$ .....   | \$ .....  |
| 14.28 Total Investment in Parent included in Line 14.21 to Line 14.26 above .....                       | \$ .....   | \$ .....  |
- 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.

**GENERAL INTERROGATORIES (continued)****PART 1 - COMMON INTERROGATORIES****INVESTMENT**

16. 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 Consideration, F - Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes (X) No ( )

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

<sup>1</sup> Name of Custodian(s)	<sup>2</sup> Custodian Address
Huntington Bank .....	P.O. Box 1558; Columbus, OH 43216 .....
.....	.....
.....	.....
.....	.....

- 16.2 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:

<sup>1</sup> Name(s)	<sup>2</sup> Location(s)	<sup>3</sup> Complete Explanation(s)
.....	.....	.....
.....	.....	.....
.....	.....	.....

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes ( ) No (X)

- 16.4 If yes, give full and complete information relating thereto:

<sup>1</sup> Old Custodian	<sup>2</sup> New Custodian	<sup>3</sup> Date of Change	<sup>4</sup> Reason
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

<sup>1</sup> Central Registration Depository	<sup>2</sup> Name(s)	<sup>3</sup> Address
106139 .....	Bahl & Gaynor .....	212 E 3rd St; Cinti, OH 45202 .....
.....	.....	.....
.....	.....	.....

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes (X) No ( )

- 17.2 If no, list exceptions:

.....

.....

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**GENERAL INTERROGATORIES (continued)**

PART 2 - HEALTH

1. Operating Percentages:

1.1 A&H loss percent ..... 81.8 %

1.2 A&H cost containment percent ..... %

1.3 A&H expense percent excluding cost containment expenses ..... 2.7 %

2.1 Do you act as a custodian for health savings accounts? Yes ( ) No (X)

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

2.3 Do you act as an administrator for health savings accounts? Yes ( ) No (X)

2.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ .....

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)
------------------------------	------------------------------	------------------------	------------------------	----------------------------------	--------------------------------------	---

Accident and Health - Affiliates									
70939	13-2611847	01/01/2012	GERBER LIFE INS CO	OH	SSL/A/G	Yes			
70939	13-2611847	01/01/2012	GERBER LIFE INS CO	OH	ASL/A/G	Yes			
0199998 - Accident and Health - Affiliates									

0299998 - Accident and Health - Non-Affiliates

0399998 - Life and Annuity - Affiliates

0499998 - Life and Annuity - Non-Affiliates

0599998 - Property/Casualty - Affiliates

0699998 - Property/Casualty - Non-Affiliates

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Business Only Year to Date							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Column 2 Through Column 7	9 Deposit-Type Contracts
1. Alabama	AL N								
2. Alaska	AK N								
3. Arizona	AZ N								
4. Arkansas	AR N								
5. California	CA N								
6. Colorado	CO N								
7. Connecticut	CT N								
8. Delaware	DE N								
9. District of Columbia	DC N								
10. Florida	FL N								
11. Georgia	GA N								
12. Hawaii	HI N								
13. Idaho	ID N								
14. Illinois	IL N								
15. Indiana	IN N								
16. Iowa	IA N								
17. Kansas	KS N								
18. Kentucky	KY N								
19. Louisiana	LA N								
20. Maine	ME N								
21. Maryland	MD N								
22. Massachusetts	MA N								
23. Michigan	MI N								
24. Minnesota	MN N								
25. Mississippi	MS N								
26. Missouri	MO N								
27. Montana	MT N								
28. Nebraska	NE N								
29. Nevada	NV N								
30. New Hampshire	NH N								
31. New Jersey	NJ N								
32. New Mexico	NM N								
33. New York	NY N								
34. North Carolina	NC N								
35. North Dakota	ND N								
36. Ohio	OH L	1,048,392						1,048,392	
37. Oklahoma	OK N								
38. Oregon	OR N								
39. Pennsylvania	PA N								
40. Rhode Island	RI N								
41. South Carolina	SC N								
42. South Dakota	SD N								
43. Tennessee	TN N								
44. Texas	TX N								
45. Utah	UT N								
46. Vermont	VT N								
47. Virginia	VA N								
48. Washington	WA N								
49. West Virginia	WV N								
50. Wisconsin	WI N								
51. Wyoming	WY N								
52. American Samoa	AS N								
53. Guam	GU N								
54. Puerto Rico	PR N								
55. U. S. Virgin Islands	VI N								
56. Northern Mariana Islands	MP N								
57. Canada	CN N								
58. Aggregate Other Alien	OT XXX								
59. Subtotal	XXX	1,048,392						1,048,392	
60. Reporting entity contributions for Employee Benefit Plans	XXX								
61. Total (Direct Business)	(a) 1	1,048,392						1,048,392	
<b>DETAILS OF WRITE-INS</b>									
5801.									
5802.									
5803.									
5898. Summary of remaining write-ins for Line 58 from overflow page									
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)									

(a) Insert the number of "L" responses except for Canada and Other Alien.

Active Status Codes (Column 1):

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG

(R) Registered - Non-domiciled RRGs

(Q) Qualified - Qualified or Accredited Reinsurer

(E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state

(N) None of the above - Not allowed to write business in the state

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

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

**PART 1 - ORGANIZATIONAL CHART**

**NONE**

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

2	3	4	5	6	7	8	9	10	11	12	13	14	15
Company Name	NAIC Company Code	Federal 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 (es)/Person(s)	

NONE

Explanation
-------------

NONE

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**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 EXPLANATIONS and provide an explanation following the interrogatory questions.

RESPONSE

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATIONS:

BAR CODE:

Document Identifier 365:





## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after ac		
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/ar		
7. Deduct current year's other than temporar		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

**NONE****SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after a		
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 mort		
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Total Valuation Allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

**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		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after a		
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 (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

**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	2,575,744	2,210,403
2. Cost of bonds and stocks acquired	118,902	1,186,277
3. Accrual of discount	78	301
4. Unrealized valuation increase (decrease)	126,505	54,309



## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999 Totals .....	130,765	X X X	130,765	22	

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year .....	100,518	183,496
2. Cost of short-term investments acquired .....	84,449	1,316,864
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	54,202	1,399,842
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 (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	130,765	100,518
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	130,765	100,518

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	.....
2. Cost Paid/ (Consideration Received) on additions	.....
3. Unrealized Valuation increase/ (decrease)	.....
4. Total gain (loss) on termination recognized	.....
5. Considerations received/ (paid) on terminations	.....
6. Amortization	.....
7. Adjustment to the Book/Adjusted Carrying Value	.....
8. Total foreign exchange change in Book/Adjusted Carrying Value	.....
9. Book/Adjusted Carrying Value at End of Current Period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 plus Line 7 plus Line 8)	.....
10. Deduct nonadmitted assets	.....
11. Statement value at end of current period (Line 9 minus Line 10)	.....

**NONE****SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year	.....
2. Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)	.....
3.1 Change in variation margin on open contracts	.....
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	.....
3.22 Section 1, Column 17, prior year	.....
Change in amount recognized	
3.23 Section 1, Column 16, current year to date	.....
3.24 Section 1, Column 16, prior year	.....
3.3 Subtotal (Line 3.1 minus Line 3.2)	.....
4.1 Variation margin on terminated contracts during current year	.....
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	.....
4.22 Amount recognized	.....
4.3 Subtotal (Line 4.1 minus Line 4.2)	.....
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Recognized	.....
5.2 Used to adjust basis of hedged items	.....
6. Book/Adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3.3 minus Line 4.3 minus Line 5.1 minus Line 5.2)	.....
7. Deduct total nonadmitted amounts	.....
8. Statement value at end of current period (Line 6 minus Line 7)	.....

**NONE**

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic Asset) Transactions					Components of the Replication (Synthetic Asset) Transactions										
2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held					
Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	Book/Adjusted Carrying Value	Fair Value	
							Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description			

NONE



STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1.	Part A, Section 1, Column 14 .....	
2.	Part B, Section 1, Column 14 .....	
3.	Total (Line 1 plus Line 2) .....	
4.	Part D, Column 5 .....	
5.	Part D, Column 6 .....	
6.	Total (Line 3 minus Line 4 minus Line 5) .....	

**NONE**

Fair Value Check

7.	Part A, Section 1, Column 16 .....	
8.	Part B, Section 1, Column 13 .....	
9.	Total (Line 7 plus Line 8) .....	
10.	Part D, Column 8 .....	
11.	Part D, Column 9 .....	
12.	Total (Line 9 minus Line 10 minus Line 11) .....	

Potential Exposure Check

13.	Part A, Section 1, Column 21 .....	
14.	Part B, Section 1, Column 19 .....	
15.	Part D, Column 11 .....	
16.	Total (Line 13 plus Line 14 minus Line 15) .....	

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of cash equivalents acquired .....		
3. Accrual of discount .....		
4. Unrealized valuation incr .....		
5. Total gain (loss) on disp .....		
6. Deduct consideration rec .....		
7. Deduct amortization of pi .....		
8. Total foreign exchange c .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....		

**NONE**



STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1  Description of Property	2 Location		3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City								

NONE

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales under Contract"

2 City	3 State		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Change in Book/Adjusted Carrying Value Less Encumbrances				14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
								9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B / A, C, V, (11A, 11)	13 Total Foreign Exchange Change in R / A, C, V.						

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE during the Current Quarter

if	Location		4	5	6	7	8	9
	2	3						
	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

NONE

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

Location		4	5	6	7	Change in Book Value/Recorded Investment							14	15	16	17	18
						8	9	10	11	12	13						
2	3				Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accrual	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	
City	State	Loan Type	Date Acquired	Disposal Date													

NONE

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
	3 City	4 State									

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

2 Name or Description	Location		5 Name of Purchaser or Nature of Deposit	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
	3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.					

NONE

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

2	3	4	5	6	7	8	9	10
Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
I and Miscellaneous (Unaffiliated)								
Kimberly-Clark Corp		02/05/2012	Morgan Stanley		49,237	50,000.00		
al - Bonds - Industrial and Miscellaneous (Unaffiliated)					49,237	50,000.00		
al - Bonds - Part 3					49,237	50,000.00		
al - Bonds					49,237	50,000.00		
- Industrial and Miscellaneous (Unaffiliated)								
Walt Disney		01/10/2012	Morgan Stanley	425,000	16,951			
Dover		01/10/2012	ISI Group Inc.	200,000	11,795			
Emerson		01/10/2012	ISI Group Inc.	175,000	8,479			
Phillip Morris Int'l Inc		03/07/2012	ISI Group Inc.	200,000	16,828			
Oracle		03/07/2012	Sandler O'Neil and Partners LP	525,000	15,613			
al - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					69,666			
al - Common Stocks - Part 3					69,666			
al - Common Stocks					69,666			
al - Preferred and Common Stocks					69,666			
S					118,903			

on Stock bearing the NAIC market indicator "U" provide the number of such issues .....

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of  
by the Company During the Current Quarter

Disposition	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
									11	12	13	14	15								
				Number of Shares or 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 or Market Indicator (a)	
Miscellaneous (Unaffiliated)																					
	01/10/2012		Citigroup Global Markets Inc.	650,000	29,112		19,974	28,346	(8,372)			(8,372)		28,346		9,138	9,138				
	01/10/2012		ISI Group Inc.	50,000	9,081		6,391	9,194	(2,813)			(2,813)		9,194		2,700	2,700				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,745		2,608	2,707	(99)			(99)		2,707		137	137		24		
	02/03/2012		Bernstein, Sanford C., and Co	50,000	1,991		1,984	1,956	28			28		1,956		7	7				
	02/03/2012		Bernstein, Sanford C., and Co	25,000	2,620		2,247	2,578	(331)			(331)		2,578		373	373				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,312		2,130	3,889	(1,759)			(1,759)		3,889		182	182				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	3,413		3,454	3,376	78			78		3,376		(41)	(41)				
	02/03/2012		Bernstein, Sanford C., and Co	25,000	1,438		1,482	1,392	90			90		1,392		(44)	(44)				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,210		2,088	2,233	(145)			(145)		2,233		122	122				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,011		1,965	1,992	(27)			(27)		1,992		46	46		15		
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,772		2,557	2,651	(94)			(94)		2,651		215	215				
	02/03/2012		Bernstein, Sanford C., and Co	100,000	3,024		2,679	2,953	(274)			(274)		2,953		345	345				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	1,365		1,160	1,944	(784)			(784)		1,944		205	205				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	3,806		3,446	3,738	(292)			(292)		3,738		360	360				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	3,887		4,391	3,759	632			632		3,759		(504)	(504)				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,765		3,177	2,772	405			405		2,772		(412)	(412)				
	02/03/2012		Bernstein, Sanford C., and Co	25,000	4,647		4,933	4,550	383			383		4,550		(265)	(265)				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,299		2,981	2,257	724			724		2,257		(663)	(663)				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	1,932		1,565	3,267	(1,722)			(1,722)		3,267		368	368				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,921		2,554	2,868	(314)			(314)		2,868		368	368				
	02/03/2012		Bernstein, Sanford C., and Co	50,000	2,794		2,773	2,718	55			55		2,718		21	21				
	03/01/2012		Bernstein, Sanford C., and Co	50,000	9,441		7,315	9,402	(2,087)			(2,087)		9,402		2,126	2,126				
	03/01/2012		Bernstein, Sanford C., and Co	50,000	21,751		12,625	21,584	(8,959)			(8,959)		21,584		9,127	9,127				
	03/01/2012		Bernstein, Sanford C., and Co	200,000	11,727		9,618	11,834	(2,216)			(2,216)		11,834		2,110	2,110				
	03/01/2012		Bernstein, Sanford C., and Co	175,000	132,064		106,087	133,980	(27,893)			(27,893)		133,980		25,981	25,981		39		
s - Industrial and Miscellaneous (Unaffiliated)																					
					132,064		106,087	133,980	(27,893)			(27,893)		133,980		25,981	25,981		39		
s - Part 4																					
					132,064		106,087	133,980	(27,893)			(27,893)		133,980		25,981	25,981		39		
s																					
					132,064		106,087	133,980	(27,893)			(27,893)		133,980		25,981	25,981		39		
Common Stocks																					
					132,064		106,087	133,980	(27,893)			(27,893)		133,980		25,981	25,981		39		

We NAIC market indicator "U" provide the number of such issues

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description of Items Hedged or Used for Income Generation	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Prior Year Initial Cost of Premium (Resigned) Paid	Current Year Initial Cost of Premium (Resigned) Paid	Current Year Income	Book/Adjusted Carrying Value	Cost	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A./C./V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (a)

NONE

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

2	3	4	5	6	7	8	9	10	11	12	13	14	Changes in Variation Margin				19	20
													15	16	17	18		
Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Price	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (a)

NONE

Broker Name	Net Cash Deposits
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NONE

Financial or Economic Impact of the Hedge at the End of the Reporting Period
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NONE

SCHEDULE DB - Part D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	4	Book/Adjusted Carrying Value			Fair Value			11	12
				5	6	7	8	9	10		
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts With Book/ Adjusted Carrying Value > 0	Contracts With Book/ Adjusted Carrying Value < 0	Exposure net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

NONE



STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE DL - PART 1  
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation/Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Dates

**NONE**

**SCHEDULE DL - PART 2**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation / Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates

**NONE**

## STATEMENT AS OF MARCH 31, 2012 OF THE OHIO GRAPHIC ARTS HEALTH FUND

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Name	Location and Supplemental Information	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	
Open Depositories									
Huntington Bank	Cash in Bank					611,390	660,706	719,435	
0199999 - TOTAL - Open Depositories						611,390	660,706	719,435	
0399999 - TOTAL Cash on Deposit						611,390	660,706	719,435	
0599999 - TOTALS						611,390	660,706	719,435	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
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NONE

RECEIVED  
MAY 04 2012  
OFRS

Ohio Graphic Arts Health Fund  
Reconciliation of Claim Lag Report to Statutory Report

	3/31/2012
Paid Claims per Lag Report	479,068
Dental Claims	31,683
Pharmaceutical rebate	(12,115)
Reinsurance received deducted from lag report but was reported as income and receivable in prior year	352,434
Medicaid claims incurred prior to 2010, paid in 2012 and excluded from lag report	6,558
Unexplained	(222)
	<u>857,406</u>
Adjusted Total per Statutory Report	<u>857,406</u>
Difference	<u>(0)</u>

OGA Lag Table

Incurred Month	Paid Jan-12	Paid Feb-12	Paid Mar-12	Total
Prior				
Oct-10	11		0	11
Nov-10	-254		0	-254
Dec-10		0	0	0
Jan-11	1,514	0		1,514
Feb-11		72	0	72
Mar-11	-3,159	870	125	-2,163
Apr-11	1,193	-48	113	1,259
May-11	625	2,826	492	3,943
Jun-11	2,137	3,696	-138	5,695
Jul-11	280	130	744	1,153
Aug-11	461	1,105	2,562	4,128
Sep-11	-111,456	4,867	2,966	-103,623
Oct-11	-102,964	22,642	2,325	-77,997
Nov-11	-59,339	5,829	3,081	-50,429
Dec-11	178,641	26,983	12,195	217,819
Jan-12	24,823	154,718	72,085	251,626
Feb-12		43,578	135,405	178,983
Mar-12			47,332	47,332
Total	-67,488	267,270	279,286	479,068