



QUARTERLY STATEMENT

AS OF MARCH 31 , 2012

OF THE CONDITION AND AFFAIRS OF THE

American Mutual Share Insurance Corporation

NAIC Group Code 0359, 0359 NAIC Company Code 12700 Employer's ID Number 23-7376679

(Current Period)

(Prior Period)

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

Country of Domicile US

Incorporated/Organized May 7, 1974 Commenced Business June 7, 1974

Statutory Home Office 5656 Frantz Rd., Dublin, Ohio 43017

(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 5656 Frantz Rd., Dublin, Ohio 43017 614-764-1900

(Street and Number, City or Town, State and Zip Code)

(Area Code) (Telephone Number)

Mail Address 5656 Frantz Rd., Dublin, Ohio 43017

(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 5656 Frantz Rd., Dublin, Ohio 43017

(Street and Number, City or Town, State and Zip Code)

614-764-1900

(Area Code) (Telephone Number)

Internet Website Address www.americanshare.com

Statutory Statement Contact Curtis Lee Robson 614-764-1900

(Name)

(Area Code) (Telephone Number) (Extension)

crobson@americanshare.com 614-764-1493

(E-Mail Address)

(Fax Number)

OFFICERS

Dennis Roy Adams (President)
Curtis Lee Robson (Secretary)
Curtis Lee Robson (Treasurer)

OTHER OFFICERS

Curtis Lee Robson (Vice President)
Kurt Gordon Kluth (Vice President)
Kurt Ryan Loose (Vice President)
Lori Lynn Solberg (Vice President)

DIRECTORS OR TRUSTEES

Dennis Roy Adams
Eric Deane Estes
Joseph Stewart Fuller
William Arthur Herring
Bruce Allen Ingraham
Janice Lynn Thomas
Craig Milton Bradley

State of Ohio }
County of Franklin } 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. 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.

Dennis Roy Adams President
Curtis Lee Robson Secretary
Curtis Lee Robson Treasurer
Subscribed and sworn to before me this day of May, 2012
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

ASSETS

| | Current Statement Date | | | 4 |
|--|------------------------|--------------------|---|--|
| | 1 | 2 | 3 | |
| | Assets | Nonadmitted Assets | Net Admitted Assets (Col. 1 minus Col. 2) | December 31 Prior Year Net Admitted Assets |
| 1. Bonds | 160,898,863 | | 160,898,863 | 158,123,344 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 21,314,762 | 855,100 | 20,459,662 | 20,743,704 |
| 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) | 593,226 | | 593,226 | 603,160 |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ encumbrances) | | | | |
| 5. Cash (\$ 16,055,460), cash equivalents (\$) and short-term investments (\$ 16,601,188) | 32,656,648 | | 32,656,648 | 34,895,524 |
| 6. Contract loans (including \$ premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets | 6,299,901 | 6,299,901 | | |
| 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) | 221,763,400 | 7,155,001 | 214,608,399 | 214,365,732 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 599,525 | | 599,525 | 538,805 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | | |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 69,590 earned but unbilled premiums) | 69,590 | | 69,590 | 67,685 |
| 15.3 Accrued retrospective premiums | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 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 | 56,293 | 1,124 | 55,169 | 37,020 |
| 21. Furniture and equipment, including health care delivery assets (\$) | 121,698 | 121,698 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 126,282 | | 126,282 | 147,552 |
| 24. Health care (\$) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 145,119 | 145,119 | | 4,200,000 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) | 222,881,907 | 7,422,942 | 215,458,965 | 219,356,794 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Totals (Line 26 and Line 27) | 222,881,907 | 7,422,942 | 215,458,965 | 219,356,794 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Line 1001 through Line 1103 plus Line 1198) (Line 11 above) | | | | |
| 2501. Prepaid Expenses | 143,026 | 143,026 | | |
| 2502. Participating Credit Unions' Capital Contributions Receivable | | | | 4,200,000 |
| 2503. Other Receivables | 2,093 | 2,093 | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | | |
| 2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) | 145,119 | 145,119 | | 4,200,000 |

STATEMENT AS OF MARCH 31 , 2012 OF THE American Mutual Share Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31 , Prior Year |
|---|--------------------------------|----------------------------------|
| 1. Losses (current accident year \$) | 31,745,000 | 30,805,000 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | | |
| 3. Loss adjustment expenses | 40,000 | 40,000 |
| 4. Commissions payable, contingent commissions and other similar charges | | |
| 5. Other expenses (excluding taxes, licenses and fees) | 2,250,942 | 2,803,708 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 21,884 | 14,585 |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | 2,412 | 2,850 |
| 7.2 Net deferred tax liability | | |
| 8. Borrowed money \$ and interest thereon \$ | | |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act) | | |
| 10. Advance premium | | |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | |
| 11.2 Policyholders | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | | |
| 13. Funds held by company under reinsurance treaties | | |
| 14. Amounts withheld or retained by company for account of others | | |
| 15. Remittances and items not allocated | | |
| 16. Provision for reinsurance | | |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. Drafts outstanding | | |
| 19. Payable to parent, subsidiaries and affiliates | | |
| 20. Derivatives | | |
| 21. Payable for securities | 9,525,000 | 10,000,000 |
| 22. Payable for securities lending | | |
| 23. Liability for amounts held under uninsured plans | | |
| 24. Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 2,382 | 2,300,000 |
| 26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25) | 43,587,620 | 45,966,143 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Line 26 and Line 27) | 43,587,620 | 45,966,143 |
| 29. Aggregate write-ins for special surplus funds | 148,307,781 | 147,613,136 |
| 30. Common capital stock | | |
| 31. Preferred capital stock | | |
| 32. Aggregate write-ins for other than special surplus funds | | |
| 33. Surplus notes | | |
| 34. Gross paid in and contributed surplus | | |
| 35. Unassigned funds (surplus) | 23,563,564 | 25,777,515 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 30 \$) | | |
| 36.2 shares preferred (value included in Line 31 \$) | | |
| 37. Surplus as regards policyholders (Line 29 through Line 35, less Line 36) | 171,871,345 | 173,390,651 |
| 38. Totals (Page 2, Line 28, Column 3) | 215,458,965 | 219,356,794 |
| DETAILS OF WRITE-INS | | |
| 2501. Participating Credit Unions' Capital Contributions Payable | | 2,300,000 |
| 2502. Participating Credit Unions' Capital Contributions Refunds | 2,382 | |
| 2503. Summary of remaining write-ins for Line 25 from overflow page | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | |
| 2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) | 2,382 | 2,300,000 |
| 2901. Participating Credit Unions' Capital Contributions | 148,307,781 | 147,613,136 |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | | |
| 2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above) | 148,307,781 | 147,613,136 |
| 3201. | | |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | | |
| 3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above) | | |

STATEMENT OF INCOME

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|--|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct (written \$ 74,495) | 74,495 | 82,411 | 295,667 |
| 1.2 Assumed (written \$) | | | |
| 1.3 Ceded (written \$ 9,904) | 9,904 | 14,212 | 43,776 |
| 1.4 Net (written \$ 64,591) | 64,591 | 68,199 | 251,891 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$):: | | | |
| 2.1 Direct | 1,315,570 | 314,575 | 13,316,949 |
| 2.2 Assumed | | | |
| 2.3 Ceded | | | |
| 2.4 Net | 1,315,570 | 314,575 | 13,316,949 |
| 3. Loss adjustment expenses incurred | 97,832 | 79,606 | 558,215 |
| 4. Other underwriting expenses incurred | 1,601,106 | 1,746,567 | 6,660,934 |
| 5. Aggregate write-ins for underwriting deductions | | | |
| 6. Total underwriting deductions (Line 2 through Line 5) | 3,014,508 | 2,140,748 | 20,536,098 |
| 7. Net income of protected cells | | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) | (2,949,917) | (2,072,549) | (20,284,207) |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 608,875 | 661,859 | 2,641,131 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ | | | |
| 11. Net investment gain (loss) (Line 9 plus Line 10) | 608,875 | 661,859 | 2,641,131 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$) | | | |
| 13. Finance and service charges not included in premiums | | | |
| 14. Aggregate write-ins for miscellaneous income | 391,670 | 381,888 | 17,648,791 |
| 15. Total other income (Line 12 through Line 14) | 391,670 | 381,888 | 17,648,791 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15) | (1,949,372) | (1,028,802) | 5,715 |
| 17. Dividends to policyholders | | | |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) | (1,949,372) | (1,028,802) | 5,715 |
| 19. Federal and foreign income taxes incurred | | | 500 |
| 20. Net income (Line 18 minus Line 19) (to Line 22) | (1,949,372) | (1,028,802) | 5,215 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 173,390,647 | 170,708,756 | 170,708,756 |
| 22. Net income (from Line 20) | (1,949,372) | (1,028,802) | 5,215 |
| 23. Net transfers (to) from Protected Cell accounts | | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ | 17,210 | 16,623 | 228,858 |
| 25. Change in net unrealized foreign exchange capital gain (loss) | | | |
| 26. Change in net deferred income tax | | | |
| 27. Change in nonadmitted assets | (281,787) | (396,654) | (326,311) |
| 28. Change in provision for reinsurance | | | |
| 29. Change in surplus notes | | | |
| 30. Surplus (contributed to) withdrawn from protected cells | | | |
| 31. Cumulative effect of changes in accounting principles | | | |
| 32. Capital changes: | | | |
| 32.1 Paid in | | | |
| 32.2 Transferred from surplus (Stock Dividend) | | | |
| 32.3 Transferred to surplus | | | |
| 33. Surplus adjustments: | | | |
| 33.1 Paid in | | | |
| 33.2 Transferred to capital (Stock Dividend) | | | |
| 33.3 Transferred from capital | | | |
| 34. Net remittances from or (to) Home Office | | | |
| 35. Dividends to stockholders | | | |
| 36. Change in treasury stock | | | |
| 37. Aggregate write-ins for gains and losses in surplus | 694,647 | (446,515) | 2,774,129 |
| 38. Change in surplus as regards policyholders (Line 22 through Line 37) | (1,519,302) | (1,855,348) | 2,681,891 |
| 39. Surplus as regards policyholders, as of statement date (Line 21 plus Line 38) | 171,871,345 | 168,853,408 | 173,390,647 |
| DETAILS OF WRITE-INS | | | |
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | | | |
| 0599. TOTALS (Line 0501 through Line 0503 plus Line 0598) (Line 5 above) | | | |
| 1401. Miscellaneous Income / (Loss) | 70,120 | 31,838 | 1,572 |
| 1402. Management Fees & Line of Credit Fees | 321,550 | 350,050 | 1,227,700 |
| 1403. Special Premium Assessment - Primary Insurance | | | 16,419,519 |
| 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) | 391,670 | 381,888 | 17,648,791 |
| 3701. Net Change in Participating Credit Unions' Capital Contributions | 694,647 | (446,515) | 2,774,129 |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | | | |
| 3799. TOTALS (Line 3701 through Line 3703 plus Line 3798) (Line 37 above) | 694,647 | (446,515) | 2,774,129 |

CASH FLOW

| | 1 | 2 | 3 |
|--|-------------------------|-----------------------|---------------------------------|
| | Current Year To Date | Prior Year To Date | Prior Year Ended December 31 |
| Cash from Operations | | | |
| 1. Premiums collected net of reinsurance | 62,686 | 73,969 | 269,106 |
| 2. Net investment income | 554,735 | 787,977 | 2,808,477 |
| 3. Miscellaneous income | 391,668 | 381,888 | 17,649,047 |
| 4. Total (Line 1 through Line 3) | 1,009,089 | 1,243,834 | 20,726,630 |
| 5. Benefit and loss related payments | 375,570 | (425) | 4,606,949 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 2,244,401 | 1,651,550 | 6,703,287 |
| 8. Dividends paid to policyholders | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 438 | 17,640 | 17,640 |
| 10. Total (Line 5 through Line9) | 2,620,409 | 1,668,765 | 11,327,876 |
| 11. Net cash from operations (Line 4 minus Line 10) | (1,611,320) | (424,931) | 9,398,754 |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 24,042,901 | 27,000,000 | 119,455,159 |
| 12.2 Stocks | | | |
| 12.3 Mortgage loans | | | |
| 12.4 Real estate | | | |
| 12.5 Other invested assets | 160,000 | 270,000 | 789,322 |
| 12.6 Net gains or (losses) on cash, cash equivalants and short-term investments | | | |
| 12.7 Miscellaneous proceeds | | (3,000,000) | |
| 12.8 Total investment proceeds (Line 12.1 through Line 12.7) | 24,202,901 | 24,270,000 | 120,244,481 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 26,825,000 | 22,037,500 | 161,234,150 |
| 13.2 Stocks | | | 296,500 |
| 13.3 Mortgage loans | | | |
| 13.4 Real estate | | | 24,216 |
| 13.5 Other invested assets | 182,941 | 344,999 | 1,032,836 |
| 13.6 Miscellaneous applications | 475,000 | | (4,000,000) |
| 13.7 Total investments acquired (Line 13.1 through Line 13.6) | 27,482,941 | 22,382,499 | 158,587,702 |
| 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) | (3,280,040) | 1,887,501 | (38,343,221) |
| Cash from Financing and Miscellaneous Sources | | | |
| 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) | 2,652,484 | 30,034,848 | 30,697,897 |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | 2,652,484 | 30,034,848 | 30,697,897 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17) | (2,238,876) | 31,497,418 | 1,753,430 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 34,895,524 | 33,142,094 | 33,142,094 |
| 19.2 End of period (Line 18 plus Line 19.1) | 32,656,648 | 64,639,512 | 34,895,524 |

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

| | | | | |
|---------|---|-------------|--------------|--------------|
| 20.0001 | Increase/(decrease) in participants' capital contributions receivable | (4,200,000) | (30,544,047) | (26,350,000) |
| 20.0002 | Decrease/(increase) in participants' capital contributions payable | 2,297,618 | (40,000) | (1,495,308) |
| 20.0003 | Equity in earnings of subsidiary | 17,210 | 16,620 | 228,858 |
| 20.0004 | | | | |
| 20.0005 | | | | |
| 20.0006 | | | | |
| 20.0007 | | | | |
| 20.0008 | | | | |
| 20.0009 | | | | |
| 20.0010 | | | | |

NOTES TO FINANCIAL STATEMENTS

- 1. Summary of Significant Accounting Policies -- No change.
- 2. Accounting Changes and Corrections of Errors -- No change.
- 3. Business Combinations and Goodwill -- Does not apply.
- 4. Discontinued Operations – Does not apply.
- 5. Investments -- No signigicant changes.
- 6. Joint Ventures, Partnerships and Limited Liability Companies – Does not apply.
- 7. Investment Income – Does not apply.
- 8. Derivative Instruments – Does not apply.
- 9. Income Taxes -- No significant changes.
- 10. Information Concerning Parent, Subsidiaries and Affiliates -- No signigicant changes
- 11. Debt -- No significant changes, except the \$15,000,000 line of credit that expired on March 1, 2012 was renewed through February 27, 2013, under similar terms and conditions of the prior agreement.
- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans -- No significant changes.
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations -- No significant changes.
- 14. Contingencies -- No significant changes.
- 15. Leases -- No significant changes.
- 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk – Does not apply.
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities – Does not apply.
- 18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans – Does not apply.
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – Does not apply.
- 20. Fair Value Measurements --

| A. Assets Measured at Fair Value on Recurring Basis: Levels 1, 2 and 3 | | | | | | |
|--|----------------------------|--|--------------|---------|---------|--------------|
| | | | | | | |
| | (1) | | (2) | (3) | (4) | (5) |
| | Description | | Level 1 | Level 2 | Level 3 | Total |
| | | | | | | |
| a. Assets at fair value | | | | | | |
| | Other invested assets | | \$ 1,244,749 | | | \$ 1,244,749 |
| | | | | | | |
| | Total assets at fair value | | \$ 1,244,749 | \$ - | \$ - | \$ 1,244,749 |
| | | | | | | |

- B. Assets and Liabilities Measured at Fair Value on Nonrecurring Basis -- Does not apply
- C. Other Fair Value Disclosures -- Does not apply
- D. Reasons Not Practical to Estimate Fair Value -- Does not apply.
- 21. Other Items -- Does not apply.
- 22. Events Subsequent
 - There have been no events subsequent to March 31, 2012 through the date of this filing (May 14, 2012), which could have a material effect on the Company's financial condition.
- 23. Reinsurance – Does not apply.
- 24. Retrospectively Rated Contracts & Contract Subject to Redetermination – Does not apply.
- 25. Changes in Incurred Losses and Loss Adjustment Expenses

The Company writes only one line of business, “Other” (with two products written solely to credit unions: primary share insurance and excess share insurance) and sets loss reserves on a prudent basis for potential claims events. Primary insurance claims can involve specifically identified claims events and other events incurred but not reported (IBNR). The Company also sets aside unallocated loss reserves for its primary insurance book of business so that aggregate loss reserves remain within an actuarially

NOTES TO FINANCIAL STATEMENTS

accepted range. Excess insurance claims events are infrequent (rare) but potentially severe and as a result, upon consultation with the Company's independent actuary, the Company provides annual loss reserve additions so that cumulative loss reserves are within an actuarially accepted range.

The Company provided specific loss reserves of approximately \$32.24 million during 2009 related to two Primary-insured credit unions in Nevada, one of which was acquired by another Primary-insured credit union through a purchase and assumption (P&A) transaction that resulted in a gross claim paid of \$8,000,000 under a secondary capital note transaction. The Company transferred \$7,290,000 and \$7,240,000 of guaranty loss reserves to an allowance for loss on the secondary capital note as of December 31, 2011 and as of December 31, 2010, respectively (\$7,290,000 as of March 31, 2012). The Company had also provided \$24.6 million in the reserve for guaranty losses account at December 31, 2009 for estimated losses on a second troubled Nevada credit union. The Company determined its estimated loss at the time on this credit union through an analysis of potential losses under different events that may transpire during the workout period for this credit union, including capital assistance, merger/P&A with guarantees, liquidation and financial and operational recovery by the credit union, and the likelihood of occurrence of each identified event.

On February 12, 2010, the Company provided capital assistance to a troubled Nevada credit union, through an advance of \$22,000,000 under an SRI and an SAA as amended effective March 3, 2011 by SRI-1 and the Amended SAA, which primarily provided for a five-year recovery and repayment plan through February 25, 2015 as described further below. The SRI and SRI-1 is collectively referred to herein as the SRI-1. On December 21, 2011, the Company supplemented its previously provided capital assistance with an additional \$4.4 million under a Second Amended SAA and SRI-2 for \$4.4 million based on the credit union's financial and operational progress through 2011, providing the credit union with sufficient resources to continue its recovery. The Amended SAA, Second Amended SAA, SRI-1 and SRI-2 establish a plan to restore the credit union's regulatory net worth and set a course for financial recovery by the credit union. The funds advanced to the credit union under the SRI-1 and SRI-2 are permitted to be included in regulatory net worth by the credit union's Nevada regulatory authority and the Company's rights to any repayment under the SRI-1 and SRI-2 are subordinated to the claims of the credit union's members and creditors. The Amended SAA and Second Amended SAA requires that the credit union comply with and operate within certain parameters designed to assist the credit union. These agreements also required that the credit union develop and implement a Restructuring Plan of Action for 2010 and 2011, including annual updates to the Restructuring Plan for 2012 and subsequent years (Restructuring Plan), designed to enhance revenues, reduce operating costs and implement new loan collections and other procedures in order to allow the credit union to stabilize operations, return to profitability and to rebuild its net capital over time.

Under the original terms and conditions of the SRI, the credit union was required to repay the funds advanced plus interest at 3.25% per annum. The repayment by the credit union of the principal funds advanced to it by the Company was due August 11, 2010 under the original terms of the SRI and SAA. However, as a result of the credit union's improving financial trends under the Restructuring Plan, the SRI and SAA were extended by the Company on a monthly basis, through March 3, 2011, while the parties negotiated a longer-term extension, which became effective March 3, 2011, under the SRI-1 and Amended SAA.

The SRI-1 and Amended SAA divide the SRI into ten sub-instruments of \$2.2 million each plus interest and the maturity date is extended to February 25, 2015 (with maturities for the ten \$2.2 million sub-instruments beginning February 12, 2015). The SRI-1 also provides for a reduction in the interest rate under the SRI from 3.25% per annum to the two-year US Treasury rate (0.79% effective March 3, 2011) adjusted annually on March 3 of each anniversary of SRI-1 (0.31% effective March 3, 2012), and requires repayments against the capital assistance and interest under the SRI-1 to be made to the Company by the credit union, when the credit union's regulatory net worth exceeds 6.0% of total assets. The SRI-2 is structured similarly to SRI-1, with two sub-instruments of \$2.2 million each plus interest at the two-year US Treasury rate (0.28% effective December 21, 2011) adjusted annually on December 21 of each anniversary of SRI-2, and with maturities for the two \$2.2 million sub-instruments on December 30, 2016 and December 31, 2016. Both SRI-1 and SRI-2 require that accrued and unpaid interest at each annual interest adjustment date be capitalized into the principal balance commencing on March 3, 2011 for SRI-1 and December 21, 2012 for SRI-2. Capitalized interest for SRI-1 was \$930,479 and \$750,260 at March 31, 2012 and December 31, 2011, respectively (none at December 31, 2010). No interest has been capitalized for SRI-2 at March 31, 2012.

The Company has evaluated the ultimate collectability of SRI-1 and SRI-2, based on various factors including the long-term workout period required before the credit union will be in a position to begin repayment of SRI-1 and SRI-2 and interest thereon. As a result, in 2010, the Company transferred \$22,000,000 of guaranty loss reserves into an allowance for loss account, fully reserving the entire outstanding balance of the SRI-1 as of December 31, 2010. At December 31, 2011, the balance of SRI-1 of \$22,750,260, including capitalized interest, continued to be fully reserved. In 2011, the Company transferred \$4,400,000 of guaranty loss reserves into an allowance for loss account, fully reserving the entire outstanding balance of the SRI-2 as of December 31, 2011.

At March 31, 2012 and December 31, 2011, the Company has also fully reserved \$9,091 and \$150,061, respectively, of accrued interest due to the Company under the SRI-1 and SRI-2 that have not been capitalized into the balances outstanding for SRI-1 and SRI-2 as of those dates.

Although the Company does not normally charge a premium under its primary insurance program, the Company's governing Ohio statute and its primary insurance policy permit premiums to be assessed against Primary-insureds in order to ensure that the Company maintains a sufficient equity base for its insurance risk. As a result of escalating risks identified in the state of Nevada in 2009, as discussed above, the Company billed its Primary-insureds a first time ever special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares on December 31, 2009. This special premium assessment generated approximately \$15.2 million of revenues in 2009 but was not collected until 2010, to partially offset the primary insurance losses of over \$32 million discussed above.

On September 30, 2010, the Company again billed its Primary-insureds a special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares. The special premium assessment generated approximately \$16.2 million of revenues in 2010.

On September 30, 2011, the Company billed its Primary-insureds a third special premium assessment of \$0.15 per \$100 of each Primary-insured's total shares. The special premium assessment generated approximately \$16.4 million of revenues in 2011.

Since the Company has no specific excess insurance loss events identified at March 31, 2012, for which a loss reserve would normally be established, all of the Company's loss reserves related to excess insurance and its unallocated primary insurance loss reserves are treated as unallocated IBNR loss reserves. For purposes of Schedule P, in any given year the cumulative unallocated IBNR loss reserves held are considered to have occurred as follows: (1) 60% in current year; (2) 30% in the previous year; and (3) 10% in the second previous year and have been allocated as such in Schedule P, which is comparable to methods used by other insurance companies with infrequent claims events. Since claims events are rare (infrequent but potentially severe), the typical year shows favorable development. A summary of the favorable loss development for the Company's single line of business ("Other")

STATEMENT AS OF MARCH 31, 2012 OF THE American Mutual Share Insurance Corporation

NOTES TO FINANCIAL STATEMENTS

for 2012 and a reconciliation of loss provision, claims payments, prior year loss development and gross losses incurred in 2012, follows (dollars in thousands):

| | Col. 1 | Col. 2 | Col. 3 | Col. 4 | Col. 5 | Col. 6 | Col. 7 |
|--|---|--|------------------------|--|--|---|---|
| Year of Development | Prior Year (2011 Loss Reserves Allocated | Current Year (2012) loss Reserves Allocated | Claims Paid in 2012 | Current Calendar Year (2011) Losses and LAE Incurred (Col 2 - Col 1) | Unfavorable (Favorable) Development (Col 2 - Col 1 + Col 3) | Transfers from Guaranty Loss Reserves to Allow. For Loss on Capital Assistance | Gross Losses Incurred for Current Year IBNR Loss Reserves (Col 4 - Col 5 - Col 6) |
| SPECIFIC LOSS EVENTS: | | | | | | | |
| 2007 and prior | \$ 395 | \$ 20 | \$ 375 | \$ (375) | \$ - | | |
| 2008 | 20 | 20 | - | - | - | | |
| 2009 | 19,800 | 20,200 | - | 400 | 400 | | |
| 2010 | 1,900 | 1,900 | - | - | - | | |
| 2011 | 300 | 300 | 1 | - | 1 | | |
| 2012 | N/A | - | - | - | N/A | | |
| Total Specific Loss Reserves | \$ 22,415 | \$ 22,440 | \$ 376 | | | | |
| Increase (Decrease) in Specific Loss Reserves | | | | \$ 25 | \$ 401 | | \$ - |
| Claims Paid in 2012 | | | | 376 | | | |
| LAE (Unpaid) | \$ 40 | \$ 40 | | | | | |
| Other Changes in Development -- (Amount transferred to Allowance for Loss for Capital Assistance) | | | | | | | |
| Miscellaneous | | | | - | | - | |
| UNALLOCATED IBNR LOSSES: | | | | | | | |
| 2009 | \$ 839 | N/A | | | \$ (839) | | |
| 2010 | 2,517 | 931 | | | (1,586) | | |
| 2011 | 5,034 | 2,792 | | | (2,242) | | |
| 2012 | N/A | 5,582 | | | N/A | | |
| Total Unallocated Loss Reserves | \$ 8,390 | \$ 9,305 | | | | | |
| Increase (Decrease) in Unallocated Loss Reserves | | | | 915 | (4,667) | | 5,582 |
| Total (Including LAE of \$40,000) | \$ 30,845 | \$ 31,785 | \$ 376 | \$ 1,316 | \$ (4,266) | \$ - | \$ 5,582 |

26. Intercompany Pooling Arrangements – Does not apply.

27. Structured Settlements – Does not apply.

28. Health Care Receivables – Does not apply.

29. Participating Accident and Health Policies – Does not apply.

30. Premium Deficiency Reserves

The Company provides deposit insurance to participating credit unions under the Company's primary and excess contracts. Under the primary insurance contract, a deposit of 1.3% of the member's year-end share balance is required. These capitalization deposits are non-interest bearing and the investment earnings therefrom are used to fund the Company's deposit insurance programs in lieu of a normal premium charge. Special Premium Assessments may be charged from time to time against insured credit unions to fund claims activity during unusual times, such as the past two years, in order to maintain the insurance fund at a regulatory acceptable primary insurance equity ratio (currently the equity ratio is approximately 1.60% of primary insurance fund equity to primary insured shares). Even so, the deposits for the primary and excess deposit contracts are at-risk to the insured credit unions and ultimately can act as a reserve that is available to pay claims if needed. The aggregate of capitalization deposits that are available to pay claims are \$148,307,781 at March 31, 2012. Therefore the Company has determined there is not a need for a premium deficiency reserve and none has been recorded at March 31, 2012. This evaluation was completed on April 24, 2012. The Company considers investment income when evaluating the need for premium deficiency reserves.

31. High Deductibles – Does not apply.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses – Does not apply.

33. Asbestos/Environmental Reserves – Does not apply.

34. Subscriber Savings Accounts – Does not apply.

35. Multiple Peril Crop – Does not apply.

36. Financial Guaranty Insurance – Does not apply.

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 () N/A (X)
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2007
- 6.2

State the 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.

12/31/2007
- 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).

01/15/2009
- 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 () No () N/A (X)
- 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 (X) No ()
- 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 (X) No ()
- 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 (X) No ()
- 14.2

If yes, please complete the following:
- | | <div><div>1</div><div>Prior Year-End Book/
Adjusted Carrying Value</div></div> | <div><div>2</div><div>Current Quarter Book/
Adjusted Carrying Value</div></div> |
|---|--|---|
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 20,447,204 | \$ 20,163,162 |
| 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) | \$ 20,447,204 | \$ 20,163,162 |
| 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?

If no, attach a description with this statement.

Yes () No ()

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:

| 1 Name of Custodian (s) | 2 Custodian Address |
|--|---|
| JP Morgan Chase Trust | 100 E. Broad St., Columbus, OH 43271-8192 |
| Fifth Third Trust | 21 E. State St., Columbus, OH 43215 |
| Corporate One Federal Credit Union | 9700 Orion Place, Columbus, OH 43240 |

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:

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|--------------|------------------|------------------------------|
| NONE | | |
| | | |
| | | |

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:

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 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:

| 1 Central Registration Depository | 2 Name(s) | 3 Address |
|--------------------------------------|--------------|--------------|
| NONE | | |
| | | |
| | | |

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:

.....
.....

GENERAL INTERROGATORIES - Line 4.2 (Continued)

If response to 4. 1 is yes , provide the name of entity , NAIC Company Code , and the state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| | | |
|--|---|---|
| <div>1</div> <div>Name of Entity</div> | <div>2</div> <div>NAIC Company Code</div> | <div>3</div> <div>State of Domicile</div> |
|--|---|---|

GENERAL INTERROGATORIES - Line 8.4 (Continued)

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.)

| | | | | | |
|--|--|-----------------------------|-----------------------------|------------------------------|-----------------------------|
| <div>1</div> <div>Affiliate Name</div> | <div>2</div> <div>Location (City, State)</div> | <div>3</div> <div>FRB</div> | <div>4</div> <div>OCC</div> | <div>5</div> <div>FDIC</div> | <div>6</div> <div>SEC</div> |
|--|--|-----------------------------|-----------------------------|------------------------------|-----------------------------|

GENERAL INTERROGATORIES - Line 16.1 (continued)

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

| | |
|--|---|
| <div>1</div> <div>Name of Custodian(s)</div> | <div>2</div> <div>Custodian Address</div> |
|--|---|

FHLB of Cincinnati 221 E. 4th, Suite 1000, Cincinnati, OH 45202

GENERAL INTERROGATORIES - Line 16.2 (continued)

For all agreements that do not comply with the requirements of the NAIC Financial Condition Examinera Handbook , provide the name , location and a complete explanation:

| | | |
|---------------------------------|-------------------------------------|---|
| <div>1</div> <div>Name(s)</div> | <div>2</div> <div>Location(s)</div> | <div>3</div> <div>Complete Explanation(s)</div> |
|---------------------------------|-------------------------------------|---|

GENERAL INTERROGATORIES - Line 16.4 (continued)

If response to 16. 3 is yes , give full and complete information relating thereto:

| | | | |
|---------------------------------------|---------------------------------------|--|--------------------------------|
| <div>1</div> <div>Old Custodian</div> | <div>2</div> <div>New Custodian</div> | <div>3</div> <div>Date of Change</div> | <div>4</div> <div>Reason</div> |
|---------------------------------------|---------------------------------------|--|--------------------------------|

GENERAL INTERROGATORIES - Line 16.5 (continued)

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

| | | |
|---|---------------------------------|---------------------------------|
| <div>1</div> <div>Central Registration Depository</div> | <div>2</div> <div>Name(s)</div> | <div>3</div> <div>Address</div> |
|---|---------------------------------|---------------------------------|

GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY AND CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?

If yes, attach an explanation.

Yes () No () N/A (X)

2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?

If yes, attach an explanation.

Yes () No (X)

3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes () No (X)

3.2

If yes, give full and complete information thereto
.....
.....
.....

4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero?

Yes () No (X)

4.2

If yes, complete the Discount Schedule.

5.

Operating Percentages:

5.1

A&H loss percent

..... %

5.2

A&H cost containment percent

..... %

5.3

A&H expense percent excluding cost containment expenses

..... %

6.1

Do you act as a custodian for health savings accounts?

Yes () No (X)

6.2

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

\$

6.3

Do you act as an administrator for health savings accounts?

Yes () No (X)

6.4

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

\$

Page 9
Schedule F - Ceded Reinsurance
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

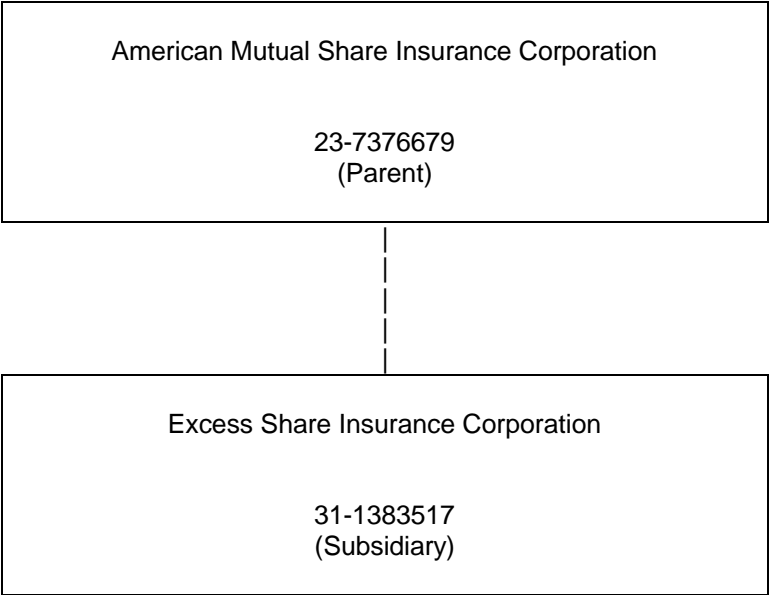
| States, etc. | 1 | | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|---|------------------|-------------|------------------------------|----------------------------|---|----------------------------|------------------------------|----------------------------|
| | Active Status | | 2 Current Year To Date | 3 Prior Year To Date | 4 Current Year To Date | 5 Prior Year To Date | 6 Current Year To Date | 7 Prior Year To Date |
| 1. Alabama | AL | E | | | | | | |
| 2. Alaska | AK | N | | | | | | |
| 3. Arizona | AZ | E | | | | | | |
| 4. Arkansas | AR | N | | | | | | |
| 5. California | CA | E | 74,495 | 82,411 | 570 | | 300,000 | |
| 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 | L | | | | | 20,000 | 20,000 |
| 14. Illinois | IL | L | | | | (425) | 1,900,000 | 1,500,000 |
| 15. Indiana | IN | E | | | 375,000 | | | 300,000 |
| 16. Iowa | IA | N | | | | | | |
| 17. Kansas | KS | N | | | | | | |
| 18. Kentucky | KY | N | | | | | | |
| 19. Louisiana | LA | N | | | | | | |
| 20. Maine | ME | L | | | | | | |
| 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 | E | | | | | 20,200,000 | 10,300,000 |
| 30. New Hampshire | NH | L | | | | | | |
| 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 | | | | | 20,000 | 20,000 |
| 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 | E | | | | | | |
| 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 | X X X | | | | | 9,305,000 | 10,270,000 |
| 59. Totals | (a) | 5 | 74,495 | 82,411 | 375,570 | (425) | 31,745,000 | 22,410,000 |
| DETAILS OF WRITE-INS | | | | | | | | |
| 5801. Unassigned | | X X X | | | | | 9,305,000 | 10,270,000 |
| 5802. | | X X X | | | | | | |
| 5803. | | X X X | | | | | | |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | | X X X | | | | | | |
| 5899. TOTALS (Line 5801 through Line 5803 plus Line 5898) (Line 58 above) | | X X X | | | | | 9,305,000 | 10,270,000 |

(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.

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

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|------------|------------|-------------------|-------------------|--------------|-----|--|---|----------------------|----------------------------------|--|--|--|---|----|
| Group Code | Group 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(ies) /Person(s) | * |

03590 AMERICAN MUTUAL SHARE INS CORP . 10003 31-1383517 EXCESS SHARE INSURANCE CORPORATION . . . OH DS AMERICAN MUTUAL SHARE INSURANCE CORPORATION OWNERSHIP 100.000 AMERICAN MUTUAL SHARE INS. CORP.

03590 AMERICAN MUTUAL SHARE INS CORP . 12700 23-7376679 AMERICAN MUTUAL SHARE INSURANCE CORPORATION OH UPD AMERICAN MUTUAL SHARE INSURANCE CORPORATION OWNERSHIP 100.000 AMERICAN MUTUAL SHARE INS. CORP.

| | |
|----------|-------------|
| Asterisk | Explanation |
|----------|-------------|

NONE

PART 1 - LOSS EXPERIENCE

| Line of Business | Current Year to Date | | | 4 |
|---|--------------------------------|--------------------------------|--------------------------------|---|
| | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | Prior Year to Date Direct Loss Percentage |
| 1. Fire | | | | |
| 2. Allied lines | | | | |
| 3. Farmowners multiple peril | | | | |
| 4. Homeowners multiple peril | | | | |
| 5. Commercial multiple peril | | | | |
| 6. Mortgage guaranty | | | | |
| 8. Ocean marine | | | | |
| 9. Inland marine | | | | |
| 10. Financial guaranty | | | | |
| 11.1 Medical professional liability-occurrence | | | | |
| 11.2 Medical professional liability-claims made | | | | |
| 12. Earthquake | | | | |
| 13. Group accident and health | | | | |
| 14. Credit accident and health | | | | |
| 15. Other accident and health | | | | |
| 16. Workers' compensation | | | | |
| 17.1 Other liability-occurrence | | | | |
| 17.2 Other liability-claims made | | | | |
| 17.3 Excess Workers' Compensation | | | | |
| 18.1 Products liability-occurrence | | | | |
| 18.2 Products liability-claims made | | | | |
| 19.1, 19.2 Private passenger auto liability | | | | |
| 19.3, 19.4 Commercial auto liability | | | | |
| 21. Auto physical damage | | | | |
| 22. Aircraft (all perils) | | | | |
| 23. Fidelity | | | | |
| 24. Surety | | | | |
| 26. Burglary and theft | | | | |
| 27. Boiler and machinery | | | | |
| 28. Credit | | | | |
| 29. International | | | | |
| 30. Warranty | | | | |
| 31. Reinsurance-Nonproportional Assumed Property | XXX | XXX | XXX | XXX |
| 32. Reinsurance-Nonproportional Assumed Liability | XXX | XXX | XXX | XXX |
| 33. Reinsurance-Nonproportional Assumed Financial Lines | XXX | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business | 74,495 | 1,315,570 | 1,766.0 | 381.7 |
| 35. TOTALS | 74,495 | 1,315,570 | 1,766.0 | 381.7 |
| DETAILS OF WRITE-INS | | | | |
| 3401. Guaranty of Share Deposits in Credit Unions | 74,495 | 1,315,570 | 1,766.0 | 381.7 |
| 3402. | | | | |
| 3403. | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | | |
| 3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34) | 74,495 | 1,315,570 | 1,766.0 | 381.7 |

PART 2 - DIRECT PREMIUMS WRITTEN

| Line of Business | 1 Current Quarter | 2 Current Year to Date | 3 Prior Year to Date |
|---|-------------------------|------------------------------|----------------------------|
| 1. Fire | | | |
| 2. Allied lines | | | |
| 3. Farmowners multiple peril | | | |
| 4. Homeowners multiple peril | | | |
| 5. Commercial multiple peril | | | |
| 6. Mortgage guaranty | | | |
| 8. Ocean marine | | | |
| 9. Inland marine | | | |
| 10. Financial guaranty | | | |
| 11.1 Medical professional liability-occurrence | | | |
| 11.2 Medical professional liability-claims made | | | |
| 12. Earthquake | | | |
| 13. Group accident and health | | | |
| 14. Credit accident and health | | | |
| 15. Other accident and health | | | |
| 16. Workers' compensation | | | |
| 17.1 Other liability-occurrence | | | |
| 17.2 Other liability-claims made | | | |
| 17.3 Excess Workers' Compensation | | | |
| 18.1 Products liability-occurrence | | | |
| 18.2 Products liability-claims made | | | |
| 19.1, 19.2 Private passenger auto liability | | | |
| 19.3, 19.4 Commercial auto liability | | | |
| 21. Auto physical damage | | | |
| 22. Aircraft (all perils) | | | |
| 23. Fidelity | | | |
| 24. Surety | | | |
| 26. Burglary and theft | | | |
| 27. Boiler and machinery | | | |
| 28. Credit | | | |
| 29. International | | | |
| 30. Warranty | | | |
| 31. Reinsurance-Nonproportional Assumed Property | XXX | XXX | XXX |
| 32. Reinsurance-Nonproportional Assumed Liability | XXX | XXX | XXX |
| 33. Reinsurance-Nonproportional Assumed Financial Lines | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business | 74,495 | 74,495 | 82,411 |
| 35. TOTALS | 74,495 | 74,495 | 82,411 |
| DETAILS OF WRITE-INS | | | |
| 3401. Guaranty of Share Deposits in Credit Unions | 74,495 | 74,495 | 82,411 |
| 3402. | | | |
| 3403. | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | |
| 3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34) | 74,495 | 74,495 | 82,411 |

PART 3 (000 Omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|--|--|---|---|---|---|---|---|--|---|---|---|--|
| | Prior Year- End Known Case Loss and LAE Reserves | Prior Year- End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Column 1 plus Column 2) | 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2012 Loss and LAE Payments (Column 4 plus Column 5) | Q. S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End | Q. S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End | Q. S. Date IBNR Loss and LAE Reserves | Total Q. S. Loss and LAE Reserves (Column 7 plus Column 8 plus Column 9) | Prior Year- End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Column 4 plus Column 7 minus Column 1) | Prior-Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Column 5 plus Column 8 plus Column 9 minus Column 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Column 11 plus Column 12) |
| 1. 2009 + Prior | ..... | ..... 21,054 | 21,054 | 375 | ..... | ..... 375 | 20,240 | ..... | ..... | ..... 20,240 | 20,615 | (21,054) | (439) |
| 2. 2010 | ..... | ..... 4,417 | 4,417 | ..... | ..... | ..... | ..... 1,900 | ..... | ..... 930 | 2,830 | 1,900 | (3,487) | (1,587) |
| 3. Subtotals 2010 + prior | ..... | ..... 25,471 | 25,471 | 375 | ..... | ..... 375 | 22,140 | ..... | ..... 930 | 23,070 | 22,515 | (24,541) | (2,026) |
| 4. 2011 | ..... | ..... 5,374 | 5,374 | ..... | ..... | ..... | ..... 340 | ..... | ..... 2,792 | 3,132 | 340 | (2,582) | (2,242) |
| 5. Subtotals 2011 + prior | ..... | ..... 30,845 | 30,845 | 375 | ..... | ..... 375 | 22,480 | ..... | ..... 3,722 | 26,202 | 22,855 | (27,123) | (4,268) |
| 6. 2012 | X X X | X X X | X X X | X X X | 98 | 98 | X X X | ..... | ..... 5,583 | 5,583 | X X X | X X X | X X X |
| 7. Totals | ..... | ..... 30,845 | 30,845 | 375 | 98 | 473 | 22,480 | ..... | ..... 9,305 | 31,785 | 22,855 | (27,123) | (4,268) |
| 8. Prior Year- End Surplus As Regards Policy- holders | 173,391 | | | | | | | | | | Column 11, Line 7 As % of Column 1, Line 7 | Column 12, Line 7 As % of Column 2, Line 7 | Column 13, Line 7 As % of Column 3, Line 7 |
| | | | | | | | | | | | 1. % | 2. (87.9) % | 3. (13.8) % |
| | | | | | | | | | | | | | Column 13, Line 7 Line 8 |
| | | | | | | | | | | | | | 4. (2.5) % |

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 EXPLANATION and provide an explanation following the interrogatory questions.

Responses

1. Will the Trusted Surplus Statement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 490:



2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 455:



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

NO

EXPLANATION:

BARCODE:

Document Identifier 365:



4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?

NO

EXPLANATION:

BARCODE:

Document Identifier 505:



SCHEDULE A - VERIFICATION

Real Estate

| | 1 | 2 |
|---|--------------|---------------------------------|
| | Year To Date | Prior Year Ended December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year | 603,159 | 616,933 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | | |
| 2.2 Additional investment made after acquisition | | 24,216 |
| 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/adjusted carrying value | | |
| 7. Deduct current year's other than temporary impairment recognized | | |
| 8. Deduct current year's depreciation | 9,933 | 37,990 |
| 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 minus Line 7 minus Line 8) | 593,226 | 603,159 |
| 10. Deduct total nonadmitted amounts | | |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 593,226 | 603,159 |

SCHEDULE B - VERIFICATION

Mortgage Loans

| | 1 | 2 |
|--|--------------|---------------------------------|
| | Year To Date | 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) | | |

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1 | 2 |
|---|--------------|---------------------------------|
| | Year To Date | Prior Year Ended December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year | 6,282,349 | 6,115,670 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 163,949 | 807,320 |
| 2.2 Additional investment made after acquisition | 18,992 | 225,516 |
| 3. Capitalized deferred interest and other | | |
| 4. Accrual of discount | 258 | 1,066 |
| 5. Unrealized valuation increase (decrease) | | (50,000) |
| 6. Total gain (loss) on disposals | | |
| 7. Deduct amounts received on disposals | 160,000 | 789,322 |
| 8. Deduct amortization of premium and depreciation | 5,647 | 27,901 |
| 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) | 6,299,901 | 6,282,349 |
| 12. Deduct total nonadmitted amounts | 6,299,901 | 6,282,349 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | | |

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 | 2 |
|--|--------------|---------------------------------|
| | Year To Date | Prior Year Ended December 31 |
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year | 179,420,897 | 137,129,260 |
| 2. Cost of bonds and stocks acquired | 26,825,000 | 161,530,650 |
| 3. Accrual of discount | 238 | 2,754 |
| 4. Unrealized valuation increase (decrease) | 17,207 | 228,858 |
| 5. Total gain (loss) on disposals | | |
| 6. Deduct consideration for bonds and stocks disposed of | 24,042,901 | 119,455,159 |
| 7. Deduct amortization of premium | 6,817 | 15,466 |
| 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 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9) | 182,213,624 | 179,420,897 |
| 11. Deduct total nonadmitted amounts | 855,100 | 553,850 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 181,358,524 | 178,867,047 |

SCHEDULE D - PART 1B

Showing the Acquisitions , Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|--|---|---|---|--|---|--|--|
| | Book/Adjusted Carrying Value Beginning of Current Quarter | Acquisitions During Current Quarter | Dispositions During Current Quarter | Non-Trading Activity During Current Quarter | Book/Adjusted Carrying Value End of First Quarter | Book/Adjusted Carrying Value End of Second Quarter | Book/Adjusted Carrying Value End of Third Quarter | Book/Adjusted Carrying Value December 31 Prior Year |
| BONDS | | | | | | | | |
| 1. Class 1 (a) | 165,479,506 | 47,265,205 | 35,238,081 | (6,579) | 177,500,051 | | | 165,479,506 |
| 2. Class 2 (a) | | | | | | | | |
| 3. Class 3 (a) | | | | | | | | |
| 4. Class 4 (a) | | | | | | | | |
| 5. Class 5 (a) | | | | | | | | |
| 6. Class 6 (a) | | | | | | | | |
| 7. Total Bonds | 165,479,506 | 47,265,205 | 35,238,081 | (6,579) | 177,500,051 | | | 165,479,506 |
| PREFERRED STOCK | | | | | | | | |
| 8. Class 1 | | | | | | | | |
| 9. Class 2 | | | | | | | | |
| 10. Class 3 | | | | | | | | |
| 11. Class 4 | | | | | | | | |
| 12. Class 5 | | | | | | | | |
| 13. Class 6 | | | | | | | | |
| 14. Total Preferred Stock | | | | | | | | |
| 15. Total Bonds and Preferred Stock | 165,479,506 | 47,265,205 | 35,238,081 | (6,579) | 177,500,051 | | | 165,479,506 |

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....; NAIC 2 \$.....; NAIC 3 \$.....; NAIC 4 \$.....; NAIC 5 \$.....; NAIC 6 \$.....

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 | 16,601,188 | X X X | 16,601,188 | 394 | ..... |

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 | 7,356,163 | 9,362,908 |
| 2. Cost of short-term investments acquired | 20,440,205 | 57,672,838 |
| 3. Accrual of discount | | |
| 4. Unrealized valuation increase (decrease) | | |
| 5. Total gain (loss) on disposals | | |
| 6. Deduct consideration received on disposals | 11,195,180 | 59,679,583 |
| 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) | 16,601,188 | 7,356,163 |
| 11. Deduct total nonadmitted amounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 16,601,188 | 7,356,163 |

Page SI04

Schedule DB, Part A, Verification
NONE

Schedule DB, Part B, Verification
NONE

Page SI05

Schedule DB, Pt. C, Section 1, Replicated (Synthetic Assets) Open
NONE

Page SI06

Sch DB, Pt C, Sn 2, Replication (Syn Assets) Transactions Open
NONE

Page SI07

Schedule DB, Verification
NONE

Page SI08

Schedule E, Verification (Cash Equivalents)
NONE

Page E01

Sch. A, Pt. 2, Real Estate Acquired
NONE

Sch. A, Pt. 3, Real Estate Disposed
NONE

Page E02

Schedule B, Part 2, Mortgage Loans Acquired
NONE

Schedule B, Part 3, Mortgage Loans Disposed
NONE

SCHEDULE BA - PART 2

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

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|---|----------|-------|--------------------------------------|---------------------|--------------------------------|-------------------------|--|---|------------------------------|---|-------------------------------|
| CUSIP Identification | Name or Description | 3 | 4 | Name of Vendor or General Partner | NAIC Designation | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership |
| | | City | State | | | | | | | | | |
| Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated | | | | | | | | | | | | |
| 912828-MH-0 | USTN DTD 02-01-2010 (D&O TRUST) | | | JP MORGAN CHASE | 1 | 01/30/2012 | | 163,949 | | | | |
| 0799999 | Subtotal - Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated | | | | | | | 163,949 | | | | |
| Any Other Class of Assets - Unaffiliated | | | | | | | | | | | | |
| | ** PLAN ASSETS (457 DEF COMP PLAN) | | | | | 02/18/2004 | | | 14,034 | | | |
| | ** MONEY MKT CASH (D&O TRUST) | | | | | 01/01/1981 | | | 4,945 | | | |
| | ** MONEY MKT CASH (STAR SYSTEM) | | | | | 01/01/1986 | | | 13 | | | |
| 3799999 | Subtotal - Any Other Class of Assets - Unaffiliated | | | | | | | | 18,992 | | | |
| 3999999 | TOTAL - Unaffiliated | | | | | | | 163,949 | 18,992 | | | |
| 4199999 | TOTALS | | | | | | | 163,949 | 18,992 | | | |

SCHEDULE BA - PART 3

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

| 1 CUSIP Identification | 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. | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| 912828-GF-1 | USTN DTD 01-31-07 (D&O TRUST) | | | MATURED | 02/19/2009 | 02/19/2012 | 160,464 | (464) | | | | (464) | | 160,000 | 160,000 | | | | 3,800 |
| 0799999 | Subtotal - Fixed or Variable Interest Rate Investments That Have the Underlying Characteristics of Bonds - Unaffiliated | | | | | | 160,464 | (464) | | | | (464) | | 160,000 | 160,000 | | | | 3,800 |
| 3999999 | TOTAL - Unaffiliated | | | | | | 160,464 | (464) | | | | (464) | | 160,000 | 160,000 | | | | 3,800 |
| 4199999 | TOTALS | | | | | | 160,464 | (464) | | | | (464) | | 160,000 | 160,000 | | | | 3,800 |

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---------------------------|--------------------------------------|---------|------------------|------------------------|------------------------------|-------------|---------------|---|--|
| CUSIP Identification | 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) |
| Bonds - U. S. Governments | | | | | | | | | |
| 313378-3E-9 | FHLB BOND DTD 02-28-12 | | 02/07/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3134G3-PH-7 | FHLMC DEB DTD 02-24-12 | | 02/09/2012 | WELLS-FARGO | | 2,000,000 | 2,000,000.00 | | 1 |
| 3134G3-NZ-9 | FHLMC DEB DTD 02-27-12 | | 02/09/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3134G3-RP-7 | FHLMC DEB DTD 03-12-12 | | 02/24/2012 | FIFTH THIRD SECURITIES | | 1,000,000 | 1,000,000.00 | | 1 |
| 3134G3-RY-8 | FHLMC DEB DTD 03-13-12 | | 02/23/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3136FT-U7-2 | FNMA NOTE DTD 02-22-12 | | 02/09/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3135G0-HQ-9 | FNMA NOTE DTD 02-27-12 | | 02/09/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3136FT-T8-2 | FNMA NOTE DTD 02-27-12 | | 02/07/2012 | WELLS-FARGO | | 2,000,000 | 2,000,000.00 | | 1 |
| 3135G0-HM-8 | FNMA NOTE DTD 03-08-12 | | 02/07/2012 | WELLS-FARGO | | 2,000,000 | 2,000,000.00 | | 1 |
| 3136FT-2Z-1 | FNMA NOTE DTD 03-15-12 | | 02/24/2012 | FIFTH THIRD SECURITIES | | 2,000,000 | 2,000,000.00 | | 1 |
| 313378-3E-9 | FHLB BOND DTD 04-05-12 | | 03/23/2012 | WELLS-FARGO | | 1,525,000 | 1,525,000.00 | | 1 |
| 3134G3-TV-2 | FHLMC DEB DTD 03-28-12 | | 03/23/2012 | WELLS-FARGO | | 1,300,000 | 1,300,000.00 | | 1 |
| 3136G0-AZ-4 | FNMA NOTE DTD 03-27-12 | | 03/26/2012 | FIFTH THIRD SECURITIES | | 2,000,000 | 2,000,000.00 | | 1 |
| 3136G0-AX-9 | FNMA NOTE DTD 04-17-12 | | 03/26/2012 | FIFTH THIRD SECURITIES | | 1,000,000 | 1,000,000.00 | | 1 |
| 3136G0-AR-2 | FNMA NOTE DTD 04-19-12 | | 03/26/2012 | FIFTH THIRD SECURITIES | | 2,000,000 | 2,000,000.00 | | 1 |
| 3136G0-BG-5 | FNMA NOTE DTD 04-23-12 | | 03/27/2012 | WELLS-FARGO | | 1,000,000 | 1,000,000.00 | | 1 |
| 3136G0-BD-2 | FNMA NOTE DTD 04-24-12 | | 03/27/2012 | WELLS-FARGO | | 2,000,000 | 2,000,000.00 | | 1 |
| 3136G0-BK-6 | FNMA NOTE DTD 04-26-12 | | 03/27/2012 | WELLS-FARGO | | 2,000,000 | 2,000,000.00 | | 1 |
| 0599999 | Subtotal - Bonds - U. S. Governments | | | | | 26,825,000 | 26,825,000.00 | | |
| 8399997 | Subtotal - Bonds - Part 3 | | | | | 26,825,000 | 26,825,000.00 | | |
| 8399999 | Subtotal - Bonds | | | | | 26,825,000 | 26,825,000.00 | | |
| 9999999 | TOTALS | | | | | 26,825,000 | | | |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

SCHEDULE D - PART 4

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

| 1 | 2 | 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 | | | | | | | |
| CUSIP Identifi- cation | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort- ization) / 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 Designa- tion or Market Indi- cator (a) |
| Bonds - U. S. Governments | | | | | | | | | | | | | | | | | | | | | |
| 3136FR-ZD-8 | FNMA NOTE DTD 07-20-2011 | | 01/20/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 11,250 | 07/20/2016 | 1 |
| 31331J-CM-3 | FFCB BOND DTD 01-26-2010 | | 01/26/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 18,250 | 01/26/2017 | 1 |
| 3136FP-3W-5 | FNMA NOTE DTD 01-27-2011 | | 01/27/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 12,000 | 01/27/2016 | 1 |
| 3136FP-Y7-6 | FNMA NOTE DTD 01-11-2011 | | 01/11/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 23,750 | 01/11/2016 | 1 |
| 3133XW-NZ-8 | FHLB BOND DTD 01-27-2010 | | 01/27/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 11,500 | 01/27/2014 | 1 |
| 3136FP-6L-6 | FNMA NOTE DTD 02-22-2011 | | 02/22/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 24,500 | 02/22/2016 | 1 |
| 3136FR-2J-1 | FNMA NOTE DTD 09-20-2011 | | 03/20/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 16,250 | 09/20/2016 | 1 |
| 313372-VB-7 | FHLB BOND DTD 03-30-2011 | | 03/30/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 10,000 | 03/30/2015 | 1 |
| 3134G1-6Z-2 | FHLMC DEB DTD 03-30-2011 | | 03/30/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 25,500 | 03/30/2016 | 1 |
| 313375-EY-9 | FHLB BOND DTD 09-06-2011 | | 03/06/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 20,000 | 09/06/2017 | 1 |
| 3134G2-D6-6 | FHLMC DEB DTD 09-14-2011 | | 03/14/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 3,125 | 03/14/2014 | 1 |
| 313375-KZ-9 | FHLB BOND DTD 09-16-2011 | | 03/16/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 3,500 | 09/16/2014 | 1 |
| 3136FH-DG-7 | FNMA NOTE DTD 03-19-2009 | | 03/19/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 31,000 | 03/19/2014 | 1 |
| 313372-UJ-1 | FHLB BOND DTD 03-24-2011 | | 03/21/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 7,500 | 03/21/2014 | 1 |
| 3136FM-CX-0 | FNMA NOTE DTD 03-22-2010 | | 03/22/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 15,500 | 03/22/2016 | 1 |
| 3136FM-FL-3 | FNMA NOTE DTD 03-29-2010 | | 03/29/2012 | CALLED @ 100 | | 1,000,000 | 1,000,000.00 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 15,000 | 09/29/2015 | 1 |
| 31331K-GH-7 | FFCB BOND DTD 03-30-2011 | | 03/30/2012 | CALLED @ 100 | | 2,000,000 | 2,000,000.00 | 2,000,000 | 2,000,000 | | | | | | 2,000,000 | | | | 25,400 | 03/30/2016 | 1 |
| 0599999 | - Subtotal - Bonds - U. S. Governments | | | | | 24,000,000 | 24,000,000.00 | 24,000,000 | 24,000,000 | | | | | | 24,000,000 | | | | 274,025 | | |
| Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | | |
| 3128PU-NU-2 | FHLMC POOL # J4903 | | 03/15/2012 | PAYDOWNS | | 42,901 | 42,901.00 | 46,226 | 46,226 | (3,325) | | | (3,325) | | 46,226 | | | | 7,756 | 04/01/2021 | 1 |
| 3199999 | - Subtotal - Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | 42,901 | 42,901.00 | 46,226 | 46,226 | (3,325) | | | (3,325) | | 46,226 | | | | 7,756 | | |
| 8399997 | - Subtotal - Bonds - Part 4 | | | | | 24,042,901 | 24,042,901.00 | 24,046,226 | 24,046,226 | (3,325) | | | (3,325) | | 24,046,226 | | | | 281,781 | | |
| 8399999 | - Subtotal - Bonds | | | | | 24,042,901 | 24,042,901.00 | 24,046,226 | 24,046,226 | (3,325) | | | (3,325) | | 24,046,226 | | | | 281,781 | | |
| 9999999 | - TOTALS | | | | | 24,042,901 | | 24,046,226 | 24,046,226 | (3,325) | | | (3,325) | | 24,046,226 | | | | 281,781 | | |

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues

Page E06

Schedule DB, Part A, Section 1

NONE

Financial or Economic Impact of the Hedge

NONE

Page E07

Schedule DB, Part B, Section 1

NONE

Schedule DB, Part B, Section 1, Broker Name

NONE

Schedule DB, Part B, Financial or Economic Impact of the Hedge

NONE

Page E08

Schedule DB, Part D

NONE

Page E09

Schedule DL, Part 1

NONE

Page E10

Schedule DL, Part 2

NONE

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 |
|-------------------------------------|--|------|---------------------|---|---|---|--------------|-------------|---|
| | | Code | Rate of Interest | Amount of Interest Received During Current Quarter | Amount of Interest Accrued at Current Statement Date | 6 | 7 | 8 | * |
| Name | Location and Supplemental Information | | | | | First Month | Second Month | Third Month | |
| Open Depositories | | | | | | | | | |
| Corporate Checking Account | JP Morgan Chase; Columbus, Ohio | | | 24 | | 1,088,158 | 1,072,171 | 657,618 | |
| Corporate Savings Account | JP Morgan Chase; Columbus, Ohio | | 0.230 | 7,163 | | 9,483,327 | 12,529,432 | 10,232,356 | |
| Share Account | Corporate One Credit Union; Columbus, Ohio-Savings | | 0.030 | 190 | | 3,530,236 | 530,266 | 531,066 | |
| Federal Home Loan Bank DDA | Federal Home Loan Bank; Cincinnati, Ohio | | 0.004 | 36 | | 1,007,196 | 1,007,197 | 1,014,615 | |
| Corporate Savings Account | PNC Bank; Columbus, Ohio | | 0.200 | 206 | | 413,577 | 413,642 | 413,710 | |
| Corporate Savings Account | Fifth Third Bank; Columbus, Ohio | | | | | 3,005,896 | 3,005,896 | 3,005,896 | |
| Certificate of Deposit # 94015390 | US Bank, Boise, Idaho | SD | 0.100 | 50 | 23 | 200,000 | 200,000 | 200,000 | |
| 0199999 - TOTAL - Open Depositories | | | | 7,669 | 23 | 18,728,389 | 18,758,604 | 16,055,260 | |
| | | | | | | | | | |
| 0399999 - TOTAL Cash on Deposit | | | | 7,669 | 23 | 18,728,389 | 18,758,604 | 16,055,260 | |
| | | | | | | | | | |
| 0499999 - Cash in Company's Office | | | | | | 200 | 200 | 200 | |
| | | | | | | | | | |
| 0599999 - TOTALS | | | | 7,669 | 23 | 18,728,589 | 18,758,804 | 16,055,460 | |

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Schedule E, Part 2, Cash Equivalents
NONE