



**QUARTERLY STATEMENT  
AS OF SEPTEMBER 30, 2014  
OF THE CONDITION AND AFFAIRS OF THE  
CENTRAL MUTUAL INSURANCE COMPANY**

NAIC Group Code 0036 , 0036 NAIC Company Code 20230 Employer's ID Number 34-4202560  
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized 04/17/1876 Commenced Business 10/02/1876

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-2357  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-0351  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET  
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437  
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626  
(E-Mail Address) (Fax Number)

**OFFICERS**

<u>Name</u>	<u>Title</u>
FRANCIS WALWORTH PURMORT III	PRESIDENT
EDWARD RAY BUHL	SECRETARY
THAD RYAN EIKENBARY	TREASURER

**OTHERS**

JAMES FREDERICK GLASSER, VICE PRESIDENT  
 CYNTHIA MARIE HURLESS, VICE PRESIDENT  
 STEPHEN KEITH MOORE, SR. VICE PRESIDENT  
 TODD EDWARD SIMPSON, VICE PRESIDENT #

TRINTIN CHAD GLENN, CHIEF ACTUARY #  
 PATRICK JOHN JACKSON, VICE PRESIDENT  
 TIMOTHY LEE RAUCH, VICE PRESIDENT  
 JANET LYNN WHITE, SR. VICE PRESIDENT

MICHAEL PATRICK GUTH, SR. VICE PRESIDENT  
 STEVEN MANSFIELD, VICE PRESIDENT #  
 JANA LOU RINGWALD, VICE PRESIDENT  
 JOHN EWING WHITE, SR. VICE PRESIDENT

**DIRECTORS OR TRUSTEES**


EDWARD RAY BUHL  
 RONALD JOSEPH KUTELLA  
 FRANCIS WALWORTH PURMORT III

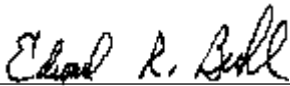
JOSIE LEE COVINGTON II #  
 EDWARD JOSEPH NOONAN  
 JANET LYNN WHITE

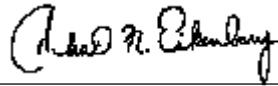
THOMAS B KEARNEY  
 DREW PENNINGTON MACONACHY III

State of Ohio  
 County of Van Wert ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the 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.

  
(Signature)  
 FRANCIS WALWORTH PURMORT III  
(Printed Name)  
 1.  
 PRESIDENT  
(Title)

  
(Signature)  
 EDWARD RAY BUHL  
(Printed Name)  
 2.  
 SECRETARY  
(Title)

  
(Signature)  
 THAD RYAN EIKENBARY  
(Printed Name)  
 3.  
 TREASURER  
(Title)

Subscribed and sworn to before me this  
5th day of November, 2014

- a. Is this an original filing?  
 b. If no, 1. State the amendment number  
 2. Date filed  
 3. Number of pages attached

Yes[X] No[ ]

\_\_\_\_\_  
(Notary Public Signature)

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	687,877,281		687,877,281	671,458,112
2. Stocks:				
2.1 Preferred stocks .....	36,606,398		36,606,398	30,564,231
2.2 Common stocks .....	340,386,149	2,275,216	338,110,933	305,005,287
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 \$.....0 encumbrances) .....	45,862,517		45,862,517	47,017,688
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....	323,947		323,947	301,250
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$....(13,100,126)), cash equivalents (\$.....0) and short-term investments (\$.....44,837,149) .....	31,737,023		31,737,023	21,096,264
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	73		73	97
9. Receivables for securities .....				992,846
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,142,793,389	2,275,216	1,140,518,173	1,076,435,776
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	15,494,338		15,494,338	15,174,061
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	23,866,892	319,687	23,547,205	23,345,893
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....38,693 earned but unbilled premiums) .....	116,249,903	4,662	116,245,242	105,891,340
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	2,745,957		2,745,957	3,403,529
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	5,040,000		5,040,000	5,040,000
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 .....	45,307,202	20,832,479	24,474,723	33,876,814
19. Guaranty funds receivable or on deposit .....	66,757		66,757	76,270
20. Electronic data processing equipment and software .....	6,124,877	5,694,495	430,382	275,394
21. Furniture and equipment, including health care delivery assets (\$.....0) .....	519,236	519,236		
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				1,000,476
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	1,667,793	250	1,667,543	1,521,568
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,359,876,344	29,646,025	1,330,230,320	1,266,041,120
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	1,359,876,344	29,646,025	1,330,230,320	1,266,041,120
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. PREPAID PENSION BENEFIT COSTS .....	12,830,778		12,830,778	13,177,278
2502. OVERFUNDED PENSION ASSETS .....	(12,830,778)		(12,830,778)	(13,177,278)
2503. PERMANENT TRAVEL ADVANCES .....	250	250		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	1,667,543		1,667,543	1,521,568
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	1,667,793	250	1,667,543	1,521,568

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....53,778,404) .....	267,393,679	262,243,502
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	118,598,627	105,586,622
4. Commissions payable, contingent commissions and other similar charges .....	12,654,685	11,839,225
5. Other expenses (excluding taxes, licenses and fees) .....	14,675,744	14,747,807
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	3,461,050	4,343,708
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....	2,761,339	366,448
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....0 and interest thereon \$.....0 .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....52,389,558 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	243,157,178	223,204,912
10. Advance premium .....	4,027,567	3,171,098
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	311,532	273,649
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	4,639,200	6,321,912
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	10,319,992	8,625,891
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$.....0 certified) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	2,773,993	
20. Derivatives .....	358,518	739,066
21. Payable for securities .....	2,901,675	1,222,816
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$.....0 and interest thereon \$.....0 .....		
25. Aggregate write-ins for liabilities .....	3,726,493	3,944,597
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25) .....	691,761,272	646,631,253
27. Protected cell liabilities .....		
28. TOTAL liabilities (Lines 26 and 27) .....	691,761,272	646,631,253
29. Aggregate write-ins for special surplus funds .....		
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) .....	638,469,050	619,409,852
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0) .....		
36.2 .....0 shares preferred (value included in Line 31 \$.....0) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	638,469,050	619,409,852
38. TOTALS (Page 2, Line 28, Col. 3) .....	1,330,230,322	1,266,041,105
<b>DETAILS OF WRITE-INS</b>		
2501. Reserve for Bad Faith Claims .....	100,097	100,097
2502. Reserve for Escheats .....	1,647,908	1,866,011
2503. Reserve - Pension Plan Benefits .....	1,978,489	1,978,489
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	3,726,493	3,944,597
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....407,406,766)	385,732,152	359,665,365	483,656,600
1.2 Assumed (written \$.....29,362,215)	26,997,406	23,986,114	32,123,220
1.3 Ceded (written \$.....99,809,289)	95,720,030	95,850,558	128,357,232
1.4 Net (written \$.....336,959,692)	317,009,528	287,800,922	387,422,588
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....179,048,257)			
2.1 Direct	201,998,011	200,026,442	250,980,531
2.2 Assumed	13,852,948	6,429,665	2,523,383
2.3 Ceded	38,001,200	37,678,753	49,231,975
2.4 Net	177,849,759	168,777,354	204,271,939
3. Loss adjustment expenses incurred	37,493,247	24,553,635	22,084,797
4. Other underwriting expenses incurred	107,675,753	98,495,910	133,774,506
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	323,018,759	291,826,899	360,131,241
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(6,009,231)	(4,025,977)	27,291,347
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	21,049,498	20,998,108	30,184,143
10. Net realized capital gains (losses) less capital gains tax of \$.....470,127	873,093	1,901,056	2,859,336
11. Net investment gain (loss) (Lines 9 + 10)	21,922,591	22,899,164	33,043,479
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....340,923)	(340,923)	(402,566)	(550,435)
13. Finance and service charges not included in premiums	1,615,130	1,700,880	2,244,903
14. Aggregate write-ins for miscellaneous income	450,323	516,586	674,391
15. TOTAL other income (Lines 12 through 14)	1,724,529	1,814,900	2,368,859
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	17,637,890	20,688,087	62,703,685
17. Dividends to policyholders	318,800	319,956	403,600
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)	17,319,090	20,368,131	62,300,085
19. Federal and foreign income taxes incurred	3,522,059	(589,553)	(579,797)
20. Net income (Line 18 minus Line 19) (to Line 22)	13,797,031	20,957,684	62,879,882
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	619,409,658	510,456,595	510,456,594
22. Net income (from Line 20)	13,797,031	20,957,684	62,879,882
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....4,660,956	8,656,062	17,317,269	27,202,150
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	9,226,316	(2,277,494)	(10,465,342)
27. Change in nonadmitted assets	(12,966,711)	26,375,329	49,934,572
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		(9,923,070)	
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	346,500		(20,598,198)
38. Change in surplus as regards policyholders (Lines 22 through 37)	19,059,198	52,449,718	108,953,064
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	638,468,856	562,906,313	619,409,658
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. MISCELLANEOUS INCOME	450,323	516,586	674,391
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	450,323	516,586	674,391
3701. Gains and Losses in Surplus	346,500		(20,598,198)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	346,500		(20,598,198)

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	325,554,650	295,534,994	392,682,894
2. Net investment income .....	24,244,027	24,493,089	34,618,773
3. Miscellaneous income .....	1,724,529	1,813,710	2,368,861
4. TOTAL (Lines 1 to 3) .....	351,523,206	321,841,793	429,670,528
5. Benefit and loss related payments .....	172,042,010	181,131,818	235,400,397
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	132,236,887	123,688,735	161,995,187
8. Dividends paid to policyholders .....	280,917	338,034	464,853
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	1,597,295	(189,981)	(315,829)
10. TOTAL (Lines 5 through 9) .....	306,157,109	304,968,606	397,544,608
11. Net cash from operations (Line 4 minus Line 10) .....	45,366,098	16,873,187	32,125,920
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	56,774,332	71,651,192	89,272,485
12.2 Stocks .....	14,825,758	29,805,768	37,817,024
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 .....	2,276,348	8,823,143	2,510,377
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	73,876,438	110,280,103	129,599,886
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	75,354,987	92,806,883	122,352,801
13.2 Stocks .....	38,978,523	31,990,948	40,913,033
13.3 Mortgage loans .....			
13.4 Real estate .....	102,328		16,200
13.5 Other invested assets .....	917,178	1,490,000	2,090,000
13.6 Miscellaneous applications .....	(382,337)	1,437,513	2,492,619
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....	114,970,679	127,725,344	167,864,653
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(41,094,241)	(17,445,241)	(38,264,767)
<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) .....	6,368,903	3,895,950	3,491,188
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	6,368,903	3,895,950	3,491,188
<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 Lines 15 and 17) .....	10,640,760	3,323,896	(2,647,659)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	21,096,265	23,743,924	23,743,924
19.2 End of period (Line 18 plus Line 19.1) .....	31,737,024	27,067,820	21,096,265

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

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# Notes to Financial Statement

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Central Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

#### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, Central Mutual Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated at market value except qualified sinking fund preferred stocks which are stated at amortized cost.
- (5) Central Mutual Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their
- (8) Central Mutual Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) Central Mutual Insurance Company owns no derivatives.
- (10) Central Mutual Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

## Notes to Financial Statement

## 5. Investments

## D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed securities and structured securities were obtained from the amortization schedule contained in the official statement. These are based on scheduled loan payments.
2. NONE
3. NONE
4. The impaired securities (fair value less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
  - a. The aggregate amount of unrealized losses:
    1. Less than 12 months: \$0
    2. 12 Months or Longer: \$43,297
  - b. The aggregate related to fair values of securities with unrealized losses:
    1. Less than 12 months: \$1,000,000
    2. 12 Months or Longer: \$956,703
5. The security does not meet the criteria per the Company's OTTI procedure to be classified as "other than temporarily impaired."

## E. Repurchase Agreements and/or Securities Lending Transactions – NONE

## 9. Income Taxes

As of September 30, 2014:

CENTRAL MUTUAL INSURANCE COMPANY									
Income Tax Disclosures Required under SSAP 101									
AS OF SEPTEMBER 30, 2014									
Note 9 - Income Taxes									
A. The components of the net deferred tax asset/(liability) at December 31 are as follows:									
1.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	74,152,852	4,685,650	78,838,502	66,458,383	4,364,638	70,823,021	7,694,469	321,012	8,015,481
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	74,152,852	4,685,650	78,838,502	66,458,383	4,364,638	70,823,021	7,694,469	321,012	8,015,481
(d) Deferred Tax Assets Nonadmitted	20,832,479	0	20,832,479	6,865,028	0	6,865,028	13,967,451	0	13,967,451
(e) Subtotal Net Admitted Defered Tax Asset (1c - 1d)	53,320,373	4,685,650	58,006,023	59,593,355	4,364,638	63,957,993	(6,272,982)	321,012	(5,951,970)
(f) Deferred Tax Liabilities	5,866,880	27,664,420	33,531,300	5,853,880	24,227,298	30,081,179	13,000	3,437,122	3,450,122
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	47,453,492	(22,978,770)	24,474,722	53,739,475	(19,862,661)	33,876,814	(6,285,982)	(3,116,110)	(9,402,092)
2.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
<b>SSAP 101, paragraphs 11.a., 11.b., and 11.c.:</b>									
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	0	0	0	0	0	0	0	0	0
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	19,789,073	4,685,650	24,474,723	29,512,176	4,364,638	33,876,814	(9,723,103)	321,012	(9,402,091)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	19,789,073	4,685,650	24,474,723	29,512,176	4,364,638	33,876,814	(9,723,103)	321,012	(9,402,091)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	xxx	xxx	88,928,503	xxx	xxx	78,376,310	xxx	xxx	10,552,193
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	33,531,300	0	33,531,300	30,081,179	0	30,081,179	3,450,121	0	3,450,121
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total 2(a) + 2(b) + 2(c)	53,320,373	4,685,650	58,006,023	59,593,355	4,364,638	63,957,993	(6,272,982)	321,012	(5,951,970)
3.									
	2014	2013							
	Percentage	Percentage							
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1069%	1019%							
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	614,494,639	585,533,038							
4.									
	December 31, 2014			December 31, 2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
<b>Impact of Tax Planning Strategies</b>									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	5.9%	5.9%	0.0%	6.2%	6.2%	0.0%	-0.2%	-0.2%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0.0%	19.1%	19.1%	0.0%	12.9%	12.9%	0.0%	6.3%	6.3%
(c) Does the Company's tax-planning strategies include the use of reinsurance?	Yes	No	X						
B. Unrecognized DTLs									
Not applicable									

## Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY			
Income Tax Disclosures Required under SSAP 101			
AS OF SEPTEMBER 30, 2014			
<b>Note 9 - Income Taxes (continued)</b>			
C. Current Tax and Change in Deferred Tax			
1. Current income tax			
	2014	2013	Change
(a) Federal	3,992,186	959,845	3,032,341
(b) Foreign	0	0	0
(c) Subtotal	3,992,186	959,845	3,032,341
(d) Federal income tax on net capital gains	0	0	0
(e) Utilization of capital loss carryforward	(4,610,451)	(17,200,259)	12,589,808
(f) Other	0	0	0
Federal and foreign income taxes incurred	0	0	12,589,808
2. Deferred income tax			
	2014	2013	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	9,628,122	9,191,959	436,163
(2) Unearned premium reserve	17,293,565	15,849,437	1,444,128
(3) Non-Qualifying Pension	2,190,532	1,865,032	325,500
(4) SPP Equalization Plan	867,246	672,798	194,448
(5) Post Retirement Expenses	11,746,364	11,399,284	347,080
(6) Charitable Contribution Deduction Carryforward	30,246	327,887	(297,641)
(7) AMT Tax Carryforward Consolidated	10,789,853	5,658,215	5,131,638
(8)			0
(9) Net operating loss carry-forward	19,318,507	18,838,707	479,800
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted			(366,649)
(99) Subtotal	74,152,850	66,458,383	7,694,467
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted			0
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	74,152,850	66,458,383	7,694,467
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	4,685,650	4,364,638	321,012
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	4,685,650	4,364,638	321,012
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	4,685,650	4,364,638	321,012
(i) Admitted deferred tax assets (2d+2h)	78,838,500	70,823,021	8,015,479
3. Deferred tax liabilities:			
	2014	2013	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	4,751,364	4,751,364	0
(2) Discount on Salvage and Subrogation	173,419	173,419	0
(3) Acquisition Expense - Advanced Premiums	258,935	210,878	48,057
(4) Tax/Book Depreciation	683,162	718,219	(35,057)
(5)			0
(6)			0
(7)			0
(99) Subtotal	5,866,880	5,853,880	13,000
(b) Capital			
(1) Investments - Unrealized capital gains - net	27,664,420	24,227,298	3,437,122
(2)			0
(3)			0
(99) Subtotal	27,664,420	24,227,298	3,437,122
(c) Deferred tax liabilities (3a99+3b99)	33,531,300	30,081,178	3,450,122
4. Net deferred tax assets/liabilities (2i-3c)	45,307,200	40,741,843	4,565,357

## Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY		
Income Tax Disclosures Required under SSAP 101		
AS OF SEPTEMBER 30, 2014		
<b>Note 9 - Income Taxes (continued)</b>		
D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate		
The significant items causing a difference between the statutory federal income tax rate and Central Mutual's effective income tax rate are as follows:		
	2014	Effective Tax Rate
Provision computed at statutory rate	6,226,226	35.0%
Change in nonadmitted assets	366,649	2.1%
Tax exempt income deduction	(4,175,614)	-23.5%
Proration of tax exempt investment income	740,350	4.2%
Disallowed other permanent non-deductible items	78,988	0.4%
Dividends received deduction	(760,053)	-4.3%
Other than temporary impairments - OTTI	321,012	1.8%
Accrual adjustment - prior year Foreign Tax	(348,565)	-2.0%
Other	<b>(6,138,275)</b>	-34.5%
Totals	(3,689,282)	-20.7%
Federal and foreign income taxes incurred	3,992,186	22.4%
Realized capital gains (losses) tax	0	0.0%
Change in net deferred income taxes	(7,681,468)	-43.2%
	(3,689,282)	-20.7%

**Notes to Financial Statement**

<b>CENTRAL MUTUAL INSURANCE COMPANY</b>									
<b>Income Tax Disclosures Required under SSAP 101</b>									
<b>AS OF SEPTEMBER 30, 2014</b>									
<b>Note 9 - Income Taxes (continued)</b>									
E. Operating Loss and Tax Credit Carryforwards									
(1) At September 30, 2014, the Company had \$55,195,734 in unused operating loss carryforwards available to offset against future taxable income.									
(2) The following is income tax expense for 2014 and 2013 that is available for recoupment in the event of future net losses:									
<table border="1"> <thead> <tr> <th>Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td style="background-color: yellow;">\$0</td> </tr> <tr> <td>2013</td> <td style="background-color: yellow;">\$0</td> </tr> </tbody> </table>				Year	Amount	2014	\$0	2013	\$0
Year	Amount								
2014	\$0								
2013	\$0								
(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.									
F. Consolidated Federal Income Tax Return									
(1) The Company's federal income tax return is consolidated with the following entities:									
All America Insurance Company									
CAFCO, Inc.									
Central Insurex Agency									
Security Central									
(2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.									
G. Federal or Foreign Federal Income Tax Loss Contingencies									
The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.									

**11. Debt**

Central Mutual Insurance Company has no debt obligations.

**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans****A. Defined Benefit Plan****(4) Components of net periodic benefit cost**

	Pension		Postretirement		Postemployment	
	Benefits		Benefits		& Compensated	
	2014	2013	2014	2013	2014	2013
a. Service cost	\$ 3,280,048	\$ 4,247,401	\$ 1,936,687	\$ 2,681,967	\$ -	\$ -
b. Interest cost	5,859,759	5,301,760	1,888,984	1,922,691	-	-
c. Expected return on plan assets	(9,319,057)	(8,318,064)	(1,100,206)	(1,056,601)	-	-
d. Transition asset or obligation	389,660	389,660	4,531,848	4,531,848	-	-
e. Gains and losses	229,991	2,369,134	(1,281,307)	(751,111)	-	-
f. Prior service cost or credit	22,134	29,512	(2,399,407)	(2,399,407)	-	-
g. Gain or loss recognized due to a settlement or curtailment or measurement date adjustment		1,043,018		-	-	-
h. Total net periodic benefit cost	\$ 462,535	\$ 5,062,421	\$ 3,576,599	\$ 4,929,387	\$ -	\$ -

**Notes to Financial Statement****17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

B. Transfer and Servicing of Financial Assets – NONE

**20. Fair Value Measurements**

A. (1) Assets Measured at Fair Value on a Recurring Basis as of September 30, 2014:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value				
Preferred stocks	29,761,930	7,371,697		37,133,627
Common stocks	210,203,170		130,182,980	340,386,150
Total at Fair Value	<u>239,965,100</u>	<u>7,371,697</u>	<u>130,182,980</u>	<u>377,519,777</u>
b. Liabilities at fair value				
Derivative liabilities	358,518			358,518
Total at Fair Value	<u>358,518</u>	<u>-</u>	<u>-</u>	<u>358,518</u>

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of September 30, 2014:

	Balance at 1/1/2014	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 3/31/2014	Total Gain/Loss included in Net Income
Equity	126,952,976		3,230,004				130,182,980	
Derivative assets								
Derivative liabilities								
Total	<u>126,952,976</u>	<u>-</u>	<u>3,230,004</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,182,980</u>	<u>-</u>

B. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

**21. Other Items**

G. Offsetting and Netting of Assets and Liabilities – N/A

**25. Change to Incurred Losses and Loss Adjustment Expenses**

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$53.4 million from \$413.0 million in 2012 to \$359.6 million (\$250.1 million in total net losses and expenses unpaid and \$109.5 in total net losses and expenses paid) in 2013. To provide further detail, losses & defense and medical cost containment expenses decreased by \$36.9 million from \$374.2 million in 2012 to \$337.3 million (\$237.2 million in total net losses and defense & medical cost containment expenses unpaid and \$100.1 million in total net losses & defense and medical cost containment expenses paid) in 2013. Adjusting and other expenses decreased by \$16.5 million from \$38.8 million in 2012 to \$22.3 million (\$13.0 million in total net adjusting and other expenses unpaid and \$9.3 million in total net adjusting and other expenses paid) in 2013. Included in this change, Central Mutual Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

**36. Financial Guaranty Insurance**

Central Mutual does not write Financial Guaranty insurance.

# 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[ ] N/A[X]
  
- 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: .....
  
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[ ] No[X]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
  
- 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 the 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]  
If yes, attach an explanation.
  
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2011.....
- 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. ..... 12/31/2011.....
- 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). ..... 02/28/2013.....
- 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[X] No[ ] N/A[ ]
- 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? 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
.....	.....	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 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? Yes[X] No[ ]
  - (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.
- 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 any amounts receivable from parent included in the Page 2 amount: \$..... 0

### 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: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0

## GENERAL INTERROGATORIES (Continued)

### INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?  
 14.2 If yes, please complete the following:

Yes[X] No[ ]

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....		
14.22 Preferred Stock .....		
14.23 Common Stock .....	126,924,429	130,154,433
14.24 Short-Term Investments .....		
14.25 Mortgages Loans on Real Estate .....		
14.26 All Other .....		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	126,924,429	130,154,433
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?  
 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[X] No[ ]  
 Yes[ ] No[X] N/A[ ]

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.3 Total payable for securities lending reported on the liability page

\$ ..... 0  
 \$ ..... 0  
 \$ ..... 0

17. 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 Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?  
 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Yes[X] No[ ]

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK .....	14201 Dallas Pkwy, Mail Code TX1-J182, Dallas, TX 75254 .....
.....	.....
.....	.....

17.2 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)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?  
 17.4 If yes, give full and complete information relating thereto:

Yes[ ] No[X]

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....	.....	.....	.....

17.5 Identify all investment advisors, brokers/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:

1 Central Registration Depository	2 Name(s)	3 Address
.....	.....	.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?  
 18.2 If no, list exceptions:

Yes[X] No[ ]

## GENERAL INTERROGATORIES

### PART 2 - PROPERTY & 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[X] N/A[ ]
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 following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total .....										

5. Operating Percentages:  
 5.1 A&H loss percent ..... 0.000%  
 5.2 A&H cost containment percent ..... 0.000%  
 5.3 A&H expense percent excluding cost containment expenses ..... 0.000%
- 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. \$ ..... 0  
 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. \$ ..... 0

**SCHEDULE F - CEDED REINSURANCE**  
**Showing all new reinsurers - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
			<b>NONE</b>			

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN****Current Year to Date - Allocated by States and Territories**

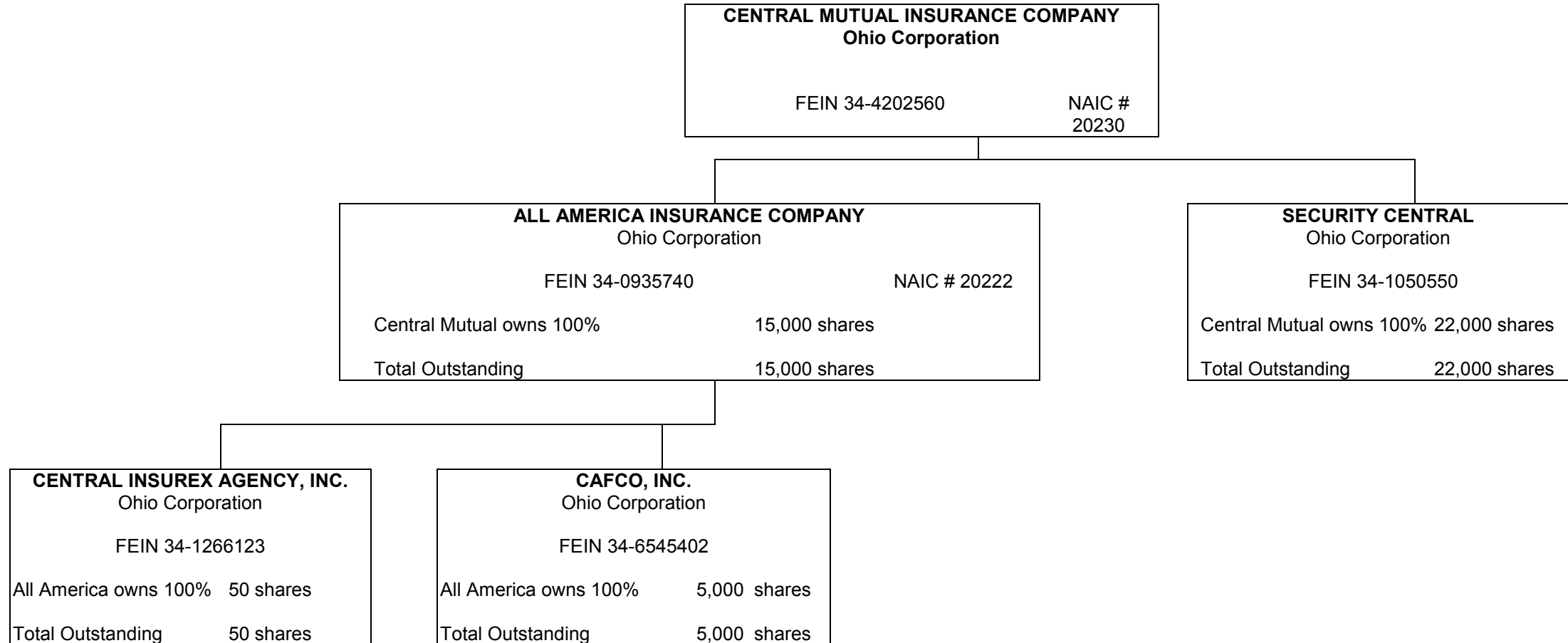
States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	14,594,946	13,050,677	6,703,308	5,808,174	23,079,802	21,007,649
4. Arkansas (AR)	N						
5. California (CA)	L			2,079	2,433	3,222,325	3,293,786
6. Colorado (CO)	L	6,273,197	5,067,040	3,369,470	3,650,419	3,824,456	3,828,715
7. Connecticut (CT)	L	19,382,929	17,474,134	7,143,244	9,788,384	19,259,626	17,020,916
8. Delaware (DE)	L						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			5,776	1,955	428,564	421,772
11. Georgia (GA)	L	45,094,727	41,588,143	28,095,167	23,885,055	23,558,001	17,229,546
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	13,062,925	11,093,862	9,393,259	7,335,985	34,944,422	39,015,828
15. Indiana (IN)	L	16,939,985	16,859,959	9,249,101	17,675,334	10,578,846	14,691,041
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	57,730	67,815		1,716	13,220	245
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	L	5,548,984	5,571,597	1,670,510	2,261,547	14,047,898	16,723,646
23. Michigan (MI)	L	14,307,571	10,503,255	7,255,929	3,933,445	6,975,156	5,839,562
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	29,288	65,283			20,032	
30. New Hampshire (NH)	L	7,018,460	5,789,602	3,011,509	2,717,638	8,254,631	6,123,749
31. New Jersey (NJ)	L		121	1,220,034	1,175,881	19,626,460	18,284,065
32. New Mexico (NM)	L	10,026,014	8,927,839	2,194,813	2,981,279	11,507,072	15,250,571
33. New York (NY)	L	14,158,401	12,709,666	7,517,148	6,888,221	21,177,347	23,358,319
34. North Carolina (NC)	L	49,899,225	47,401,388	23,154,517	24,392,254	23,766,859	25,041,045
35. North Dakota (ND)	N						
36. Ohio (OH)	L	55,535,144	54,114,993	26,221,412	26,499,065	28,150,444	31,750,433
37. Oklahoma (OK)	L	9,452,046	9,492,281	5,611,988	8,787,420	4,211,466	8,465,196
38. Oregon (OR)	N						
39. Pennsylvania (PA)	L	30,550	29,346				
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	9,871,225	9,013,295	7,254,081	4,966,124	7,030,972	7,231,758
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	14,524,470	15,302,682	5,619,468	8,579,613	5,833,967	5,749,869
44. Texas (TX)	L	86,206,116	78,308,890	49,807,296	46,653,042	28,834,963	38,099,573
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	L	15,392,834	14,728,586	5,720,622	6,096,428	9,399,591	9,298,341
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
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 (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	(a) 26	407,406,767	377,160,454	210,220,731	214,081,412	307,746,120	327,725,625
<b>DETAILS OF WRITE-INS</b>							
5801.	X X X						
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 (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

(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**

Q11



## 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)	*
36 .....	CENTRAL INSURANCE COMPANIES .....	20230	34-4202560 .....				CENTRAL MUTUAL INSURANCE COMPANY .....	OH .....	UDP .....		Board of Directors .....		Central Mutual Insurance Company .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	20222	34-0935740 .....				ALL AMERICA INSURANCE COMPANY .....	OH .....	DS .....	Central Mutual Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	0000001
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1050550 .....				SECURITY CENTRAL CORPORATION .....	OH .....	NIA .....	Central Mutual Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-1266123 .....				CENTRAL INSUREX AGENCY, INC. ....	OH .....	IA .....	All America Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	
36 .....	CENTRAL INSURANCE COMPANIES .....	00000	34-6545402 .....				CAFCO, INC. ....	OH .....	NIA .....	All America Insurance Company .....	Board of Directors .....	100.0	Central Mutual Insurance Company .....	

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16% .....

STATEMENT AS OF **September 30, 2014** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	6,802,374	3,541,795	52.067	23.020
2. Allied lines	7,738,493	4,958,782	64.079	54.865
3. Farmowners multiple peril				
4. Homeowners multiple peril	104,349,266	58,052,277	55.633	69.653
5. Commercial multiple peril	75,635,586	34,784,644	45.990	46.491
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	9,477,871	3,531,810	37.264	34.751
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	1,138,467	2	0.000	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	6,059,190	(781,069)	(12.891)	52.241
17.1 Other liability - occurrence	20,145,840	(4,776,302)	(23.709)	8.646
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	10,058,621	10,534,351	104.730	131.474
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	73,111,247	48,521,784	66.367	61.301
19.3 19.4 Commercial auto liability	13,328,154	9,837,797	73.812	2.469
21. Auto physical damage	57,460,259	33,791,201	58.808	58.354
22. Aircraft (all perils)				
23. Fidelity	22,650	6,353	28.049	
24. Surety	896			
26. Burglary and theft	13,580			
27. Boiler and machinery	389,658	(5,414)	(1.389)	9.932
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	385,732,152	201,998,011	52.367	55.615
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	2,235,214	6,871,203	6,697,061
2. Allied lines	2,411,422	8,010,676	7,927,988
3. Farmowners multiple peril			
4. Homeowners multiple peril	39,527,665	109,299,719	103,658,170
5. Commercial multiple peril	28,264,228	81,693,601	70,153,144
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	3,732,287	10,567,344	9,028,237
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	449,100	1,216,673	1,131,006
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	1,829,627	6,351,972	6,638,979
17.1 Other liability - occurrence	7,433,124	21,629,968	19,302,209
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	3,599,714	10,738,274	8,699,935
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	27,438,022	76,381,848	73,561,150
19.3 19.4 Commercial auto liability	4,560,299	14,116,102	12,219,547
21. Auto physical damage	21,606,427	60,166,653	57,718,370
22. Aircraft (all perils)			
23. Fidelity	8,280	25,047	20,821
24. Surety		779	998
26. Burglary and theft	5,647	12,397	12,214
27. Boiler and machinery	108,924	324,510	390,624
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	143,209,980	407,406,766	377,160,453
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

**PART 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	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 (Cols. 1 + 2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4 + 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 (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2011 + Prior .....	111,744	77,593	189,337	14,862	2,657	17,519	102,951	16,036	42,397	161,384	6,069	(16,503)	(10,435)
2. 2012 .....	45,017	15,780	60,797	15,999	1,107	17,107	22,393	6,255	9,779	38,428	(6,625)	1,362	(5,262)
3. Subtotals 2012 + Prior .....	156,761	93,373	250,134	30,861	3,764	34,625	125,344	22,291	52,177	199,812	(556)	(15,141)	(15,697)
4. 2013 .....	79,895	37,800	117,695	28,955	12,425	41,381	40,916	15,068	34,428	90,411	(10,024)	24,121	14,097
5. Subtotals 2013 + Prior .....	236,656	131,173	367,829	59,817	16,190	76,006	166,260	37,359	86,604	290,223	(10,580)	8,980	(1,600)
6. 2014 .....	X X X	X X X	X X X	X X X	121,175	121,175	X X X	64,755	31,014	95,769	X X X	X X X	X X X
7. Totals .....	236,656	131,173	367,829	59,817	137,364	197,181	166,260	102,114	117,618	385,992	(10,580)	8,980	(1,600)
8. Prior Year-End's Surplus As Regards Policyholders .....	619,410										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (4.471)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 6.846	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (0.435)
													Col. 13, Line 7 Line 8 4..... (0.258)

Q14

**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.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

**RESPONSES**

No  
No  
No  
No

Explanations:

Bar Codes:

Trusteed Surplus Statement



20230201449000003

2014

Document Code: 490

Supplement A to Schedule T



20230201445500003

2014

Document Code: 455

Medicare Part D Coverage Supplement



20230201436500003

2014

Document Code: 365

Director and Officer Supplement



20230201450500003

2014

Document Code: 505

**OVERFLOW PAGE FOR WRITE-INS****ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS .....	1,667,543	.....	1,667,543	1,549,540
2505. SUSPENSE - INVESTMENTS (RECEIVABLE ON SECURITIES) .....	.....	.....	.....	(27,972)
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596) .....	1,667,543	.....	1,667,543	1,521,568

STATEMENT AS OF **September 30, 2014** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**  
**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 .....	47,318,939	48,942,882
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	102,327	16,200
2.2 Additional investment made after acquisition .....		
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 .....	1,234,801	1,640,143
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....	46,186,465	47,318,939
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	46,186,465	47,318,939

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
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 mortgage interest paid .....		
9. Total foreign exchange change in book value/recorded investment .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 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	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	96	1,739,224
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	1,867,178	2,090,000
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	(23)	384,779
6. Total gain (loss) on disposals .....	950,000	
7. Deduct amounts received on disposals .....	950,000	
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 .....	1,867,178	4,213,906
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	73	97
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	73	97

**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 .....	1,009,256,011	925,551,898
2. Cost of bonds and stocks acquired .....	114,333,510	163,265,834
3. Accrual of discount .....	108,476	88,519
4. Unrealized valuation increase (decrease) .....	13,034,618	41,878,947
5. Total gain (loss) on disposals .....	2,179,995	9,002,021
6. Deduct consideration for bonds and stocks disposed of .....	71,600,089	127,089,509
7. Deduct amortization of premium .....	2,442,694	3,441,707
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 (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	1,064,869,827	1,009,256,003
11. Deduct total nonadmitted amounts .....	2,275,216	2,228,388
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,062,594,611	1,007,027,615

## SCHEDULE D - PART 1B

**Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

	1	2	3	4	5	6	7	8
NAIC Designation	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
<b>BONDS</b>								
1. NAIC 1 (a) .....	653,560,149	116,261,258	95,400,716	(660,480)	650,400,898	653,560,149	673,760,211	641,321,126
2. NAIC 2 (a) .....	61,809,614		2,753,707	(101,688)	62,917,831	61,809,614	58,954,219	66,665,714
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	715,369,763	116,261,258	98,154,423	(762,168)	713,318,729	715,369,763	732,714,430	707,986,840
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	7,158,353	1,500,000		611	4,158,152	7,158,353	8,658,964	2,659,166
9. NAIC 2 .....	27,329,711			(6,527)	27,336,171	27,329,711	27,323,184	27,342,566
10. NAIC 3 .....	622,498			1,753	614,750	622,498	624,251	562,500
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	35,110,562	1,500,000		(4,163)	32,109,073	35,110,562	36,606,399	30,564,232
15. Total Bonds & Preferred Stock .....	750,480,325	117,761,258	98,154,423	(766,331)	745,427,802	750,480,325	769,320,829	738,551,072

(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 \$.....1,385,968; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals .....	44,837,149	X X X	44,837,148	3,879	

**SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	36,528,740	37,061,063
2. Cost of short-term investments acquired .....	231,507,391	299,221,517
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	223,198,982	299,753,840
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 (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	44,837,149	36,528,740
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	44,837,149	36,528,740

**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) .....	(739,041)
2.	Cost Paid/(Consideration Received) on additions .....	(690,928)
3.	Unrealized Valuation increase/(decrease) .....	282,389
4.	Total gain (loss) on termination recognized .....	178,554
5.	Considerations received/(paid) on terminations .....	(610,508)
6.	Amortization .....	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
8.	Total foreign exchange change in Book/Adjusted Carrying Value .....	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8) .....	(358,518)
10.	Deduct nonadmitted assets .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	(358,518)

**SCHEDULE DB - PART B - VERIFICATION****Futures Contracts**

1.	Book/Adjusted Carrying Value, December 31 of prior year (Line 6, prior year) .....				
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) .....				
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus .....				
	3.12 Section 1, Column 15, prior year .....				
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus .....				
	3.14 Section 1, Column 18, prior year .....				
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 19, current year to date minus .....				
	3.24 Section 1, Column 19, prior year .....				
3.3	Subtotal (Line 3.1 minus Line 3.2) .....				
4.1	Cumulative variation Margin on terminated contracts during the 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 Total gain (loss) recognized for terminations in prior year .....				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year .....				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2) .....				
7.	Deduct total nonadmitted amounts .....				
8.	Statement value at end of current period (Line 6 minus Line 7) .....				

**NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**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 .....	358,518	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....		
3.	Total (Line 1 plus Line 2) .....		358,518
4.	Part D, Section 1, Column 5 .....		
5.	Part D, Section 1, Column 6 .....		
6.	Total (Line 3 minus Line 4 minus Line 5) .....		358,518

		Fair Value Check	
7.	Part A, Section 1, Column 16 .....	358,518	
8.	Part B, Section 1, Column 13 .....		
9.	Total (Line 7 plus Line 8) .....		358,518
10.	Part D, Section 1, Column 8 .....		
11.	Part D, Section 1, Column 9 .....		
12.	Total (Line 9 minus Line 10 minus Line 11) .....		358,518

		Potential Exposure Check	
13.	Part A, Section 1, Column 21 .....		
14.	Part B, Section 1, Column 20 .....		
15.	Part D, Section 1, Column 11 .....		
16.	Total (Line 13 plus Line 14 minus Line 15) .....		

**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 increase (decrease) .....	.....	.....
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposal .....	.....	.....
7.	Deduct amortization of premium .....	.....	.....
8.	Total foreign exchange change in book value .....	.....	.....
9.	Deduct current year's other than temporary impairment recognized .....	.....	.....
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	.....
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

**NONE**

### SCHEDULE A - PART 2

Showing all Real Estate **ACQUIRED AND ADDITIONS MADE** During the Current Quarter

1 Description of Property	Location		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	3 State						
<b>Acquired by Purchase</b>								
VARIABLE FREQUENCY DRIVES TO CHILLER WATER SYSTEM .....	VAN WERT .....	OH .....	08/02/2014 .....	WAIBEL .....	40,264 .....		40,264 .....	
WINDOWS/DOORS - 361 E ERVIN ROAD .....	VAN WERT .....	OH .....	08/22/2014 .....	RAGER .....	4,658 .....		4,658 .....	
WINDOWS - 999 S WALNUT STREET .....	VAN WERT .....	OH .....	08/22/2014 .....	RAGER .....	10,975 .....		10,975 .....	
WINDOWS/DOORS - 361 EAST ERVIN ROAD .....	VAN WERT .....	OH .....	07/30/2014 .....	RAGER .....	14,775 .....		14,775 .....	
0199999 Subtotal - Acquired by Purchase .....					70,672 .....		70,672 .....	
0399999 Totals .....					70,672 .....		70,672 .....	

### SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	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
	2 City	3 State						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. (11 - 9 - 10)	13 Total Foreign Exchange Change in B/A C.V.							
<b>NONE</b>																			
0399999 Totals .....																			

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**E02 Schedule B Part 2 ..... NONE**

**E02 Schedule B Part 3 ..... NONE**

**E03 Schedule BA Part 2 ..... NONE**

**E03 Schedule BA Part 3 ..... NONE**

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired 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)
<b>Bonds - U.S. Governments</b>									
3130A2TT3	FEDEARL HOME LOAN BANK		08/06/2014	Robert Blaylock	X X X	1,000,000	1,000,000		1FE
3133EDRN4	FEDERAL FARM CREDIT BANK		07/24/2014	First Empire	X X X	1,000,000	1,000,000		1FE
0599999 Subtotal - Bonds - U.S. Governments					X X X	2,000,000	2,000,000		X X X
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
199492JU4	COLUMBUS OH VAR PURPOSE SER A		07/30/2014	BB&T Capital	X X X	1,359,425	1,250,000	5,556	1FE
616142FX8	MOORHEAD MN REF & IMPT SER B		09/16/2014	Piper, Jaffray & Hopwood	X X X	745,563	755,000	3,460	1FE
60534TYB5	MS ST DEV BANK SPL OBLG GULFPORT		08/21/2014	Crews & Associates, Inc.	X X X	1,069,770	1,000,000		1FE
767856CT2	RITTMAN OH EXEMPT VLG SD REF SCH		09/02/2014	Duncan Williams	X X X	1,033,341	1,010,000	10,944	1FE
796237J89	SAN ANTONIO TX REF & IMPT		07/30/2014	Piper, Jaffray & Hopwood	X X X	1,305,672	1,200,000		1FE
806075YF8	SCARBOROUGH ME REF		09/11/2014	Janney Montgomery	X X X	809,460	750,000	11,250	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	6,323,231	5,965,000	31,210	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
037777UA5	APPALACHIAN NC ST UNIV TXBL REF B		07/02/2014	BB&T Capital	X X X	900,609	910,000	4,898	1FE
040654VL6	AZ ST TRANS BRD HWY REV SUB SER A		08/12/2014	UBS Financial Services -	X X X	1,077,670	1,000,000	4,889	1FE
100216FF2	BOSSIER CITY LA UTIL REV REF		08/28/2014	Stephens, Inc.	X X X	1,089,160	1,000,000		1FE
151452BH1	CENTER CITY MN HLTH CARE FACS REV		07/16/2014	Dougherty, Dawkins, Strand	X X X	1,092,464	1,045,000		1FE
230228AM0	CULPAPER CNTY VA ECON DEV AUTH LSE		08/06/2014	Robert W. Baird	X X X	1,093,070	1,000,000		1FE
507686QV8	LAKE CENTRAL IN MULTI-DIST SBC REF		09/05/2014	City Securities	X X X	1,092,370	1,000,000		1FE
574482AL9	MARYSVILLE OH SPL OBLG REV-COLEMAN		08/20/2014	Fifth 3rd Securities	X X X	1,130,460	1,045,000		1FE
606341GM1	MO ST BRD OF PUB BLDGS SPL OBLG A		07/29/2014	BMO Capital Markets	X X X	1,086,560	1,000,000		1FE
641667PZ7	NEW ALBANY FLOYD CNTY IN SBC REF		09/24/2014	Fifth 3rd Securities	X X X	1,093,770	1,000,000		1FE
837545JU7	SD ST CONS DIST TXBL-ST REV FD PRG		08/13/2014	RBC Capital Markets	X X X	997,590	1,000,000	1,456	1FE
880558FC0	TN ST SCH BOND AUTH TXBL-HGR EDL		09/03/2014	First Integrity Capital	X X X	886,186	880,000	877	1FE
91417KE64	UNIV CO ENTERPRISE REV REF SER B-1		09/18/2014	BMO Capital Markets	X X X	1,087,840	1,000,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	12,627,749	11,880,000	12,120	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
031162BV1	AMGEN, INC.		09/24/2014	BMO Capital Markets	X X X	1,001,180	1,000,000	12,788	1FE
075896AA8	BED BATH & BEYOND, INC.		07/15/2014	Raymond James Morgan Keeg	X X X	1,006,050	1,000,000	104	1FE
14149YAX6	CARDINAL HEALTH, INC.		08/26/2014	Robert W. Baird	X X X	995,520	1,000,000	7,744	1FE
278642AL7	EBAY, INC.		07/24/2014	Raymond James Morgan Keeg	X X X	998,070	1,000,000	96	1FE
46132FAB6	INVESCO FINANCE PLC		09/16/2014	Mesirow Capital Markets	X X X	1,040,240	1,000,000	5,444	1FE
665859AP9	NORTHERN TRUST CORP		09/24/2014	Mesirow Capital Markets	X X X	1,307,111	1,260,000	20,599	1FE
680033AC1	OLD NATIONAL BANCORP		08/13/2014	Raymond James Morgan Keeg	X X X	2,020,000	2,000,000	688	1FE
778296AA1	ROSS STORES, INC.		09/16/2014	Mesirow Capital Markets	X X X	993,460	1,000,000	94	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	9,361,631	9,260,000	47,557	X X X
8399997 Subtotal - Bonds - Part 3					X X X	30,312,611	29,105,000	90,887	X X X
8399999 Subtotal - Bonds					X X X	30,312,611	29,105,000	90,887	X X X
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
665859872	NORTHERN TRUST CORP 5.85% SER C		07/29/2014	VARIOUS	60,000.000	1,500,000	25.00		P1U
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	1,500,000	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	1,500,000	X X X		X X X
8999999 Subtotal - Preferred Stocks					X X X	1,500,000	X X X		X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
00206R102	A T & T, INC.		08/20/2014	Wells Fargo Advisors	3,600.000	124,560	X X X		L
071813109	BAXTER INTERNATIONAL, INC.		09/17/2014	Merrill Lynch-Columbus	1,800.000	131,381	X X X		L

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## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
156782104	CERNER CORP		09/12/2014	Wells Fargo Advisors	19,400.000	1,106,143	X X X		L
228368106	CROWN HOLDINGS, INC.		08/12/2014	Wells Fargo Advisors	2,700.000	124,386	X X X		L
277432100	EASTMAN CHEMICAL CO.		08/12/2014	Wells Fargo Advisors	1,600.000	127,456	X X X		L
518439104	ESTEE LAUDER COMPANIES, INC. CL A		09/23/2014	Edward D. Jones & Company	1,700.000	127,505	X X X		L
34354P105	FLOWSERVE CORP		08/27/2014	Wells Fargo Advisors	4,000.000	305,338	X X X		L
68389X105	ORACLE CORPORATION		08/12/2014	Wells Fargo Advisors	3,750.000	149,962	X X X		L
717081103	PFIZER, INC.		08/12/2014	Merrill Lynch-Columbus	7,100.000	200,399	X X X		L
693656100	PVH CORP		09/23/2014	Wells Fargo Advisors	1,000.000	123,490	X X X		L
747525103	QUALCOMM, INC.		08/12/2014	Wells Fargo Advisors	1,700.000	126,038	X X X		L
75886F107	REGENERON PHARMACEUTICAL, INC.		09/12/2014	Wells Fargo Advisors	3,200.000	1,033,495	X X X		L
80004C101	SANDISK CORPORATION		08/12/2014	Wells Fargo Advisors	1,400.000	127,674	X X X		L
N7902X106	SENSATA TECHNOLOGIES HDG BY ALMELO		09/30/2014	Wells Fargo Advisors	16,000.000	718,884	X X X		L
87157D109	SYNAPTICS, INC.		09/24/2014	Wells Fargo Advisors	2,000.000	151,980	X X X		L
883556102	THERMO FISHER SCIENTIFIC, INC.		07/09/2014	Edward D. Jones & Company	1,060.000	125,297	X X X		L
872540109	TJX COS., INC. NEW		09/17/2014	Wells Fargo Advisors	4,600.000	275,954	X X X		L
913017109	UNITED TECHNOLOGIES CORP		09/17/2014	Merrill Lynch-Columbus	1,200.000	129,834	X X X		L
966244105	WHITEWAVE FOODS CO CL A		07/29/2014	Wells Fargo Advisors	8,800.000	273,595	X X X		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	5,483,371	X X X		X X X
<b>Common Stocks - Mutual Funds</b>									
256210105	DODGE & COX INCOME FUND		09/19/2014	Dodge & Cox Funds	287,152.404	4,000,000	X X X		L
670678705	NUVEEN REAL ESTATE SECURITIES		09/19/2014	Edward D. Jones & Company	22,281.640	500,000	X X X		U
92828T707	VIRTUS EMERGING MKTS OPP FD CL A		07/25/2014	Wells Fargo Advisors	48,030.740	500,000	X X X		L
9299999 Subtotal - Common Stocks - Mutual Funds					X X X	5,000,000	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	10,483,371	X X X		X X X
9799999 Subtotal - Common Stocks					X X X	10,483,371	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	11,983,371	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	42,295,982	X X X	90,887	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....1.

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# SCHEDULE D - PART 4

**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)									
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V.	15 Total Foreign Exchange Change in B./A.C.V.																
<b>Bonds - U.S. Governments</b>																														
31315P2N8	FEDERAL AGRICULTURAL MTG CORP																													
	MTN		09/05/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,000,000	1,000,000																					
3133ECWX8	FEDERAL FARM CREDIT BANK		08/07/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,000,000	1,000,000																					
0599999	Subtotal - Bonds - U.S. Governments																													
<b>Bonds - U.S. States, Territories and Possessions</b>																														
641460YA2	NEVADA ST REF & CAP IMPRMT SER A		08/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,076,590	1,005,357		(5,357)			(5,357)																
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions																													
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																														
258489UB7	DO THAN AL WARRANTS		09/01/2014	CALLED @ 101.0000000	X X X	1,010,000	1,000,000	1,049,310	1,010,329		(4,047)			(4,047)																
607267W80	MOBILE CNTY AL REF & IMPT WTS		08/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,084,900	1,006,733		(6,733)			(6,733)																
625506LF5	MULTONOMAH CNTY OR REF		08/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,085,590	1,006,336		(6,336)			(6,336)																
930353JC2	WADSWORTH OH CSD (BAB)		08/01/2014	CALLED	X X X	1,095,000	1,095,000	1,095,000	1,095,000																					
983455CB0	WYOMING PA AREA SCH DIST		07/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,052,000	1,003,162		(3,162)			(3,162)																
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																													
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																														
01752NAT4	ALLEN CO IN PUB LIBRARY BLDG CORP		07/15/2014	MATURITY	X X X	1,190,000	1,190,000	1,201,769	1,190,721		(721)			(721)																
199257BP0	COLUMBUS IN RENOVATION SBC		07/15/2014	MATURITY	X X X	750,000	750,000	817,380	754,754		(4,754)			(4,754)																
491501AX0	KY ST MUN PWR AGY-PRAIRIE ST PROJ		09/01/2014	MATURITY	X X X	1,000,000	1,000,000	1,034,970	1,004,667		(4,667)			(4,667)																
677555XS8	OH ST ECON DEV REV ENTERPRISE BD		09/01/2014	Sink PMT @ 100.0000000	X X X	75,000	75,000	75,000	75,000																					
679086BV9	OK ST CAP IMPT ST AGCY FAC SER A		09/01/2014	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,068,550	1,006,056		(6,056)			(6,056)																
812728SW4	SEATTLE WA WATER SYSTEM		09/01/2014	MATURITY	X X X	200,000	200,000	203,374	200,000																					
79289YAC5	ST PAUL MN HSG & REDEV AUTH PA		09/02/2014	CALLED	X X X	250,000	250,000	250,000	250,000																					
914031KA6	UNIV ALABAMA BIRMINGHAM HOSP SER A		09/01/2014	MATURITY	X X X	850,000	850,000	911,387	851,263		(1,263)			(1,263)																
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment																													
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																														
39121JAA8	GREAT RIVER ENERGY 1ST MTG 144A		07/01/2014	Sink PMT @ 100.0000000	X X X	92,173	92,173	92,399	92,271		(97)			(97)																
582839AD8	MEAD JOHNSON NUTRITION		08/13/2014	CALLED	X X X	1,007,061	1,000,000	1,055,980	1,014,153		(10,446)			(10,446)																
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)																													
8399997	Subtotal - Bonds - Part 4																													
8399999	Subtotal - Bonds																													
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																														
037833100	APPLE, INC.		07/23/2014	Wells Fargo Advisors		1,030,000	100,062	X X X	87,045					4,495																
151020104	CELGENE CORP		07/03/2014	Wells Fargo Advisors		1,150,000	103,498	X X X	95,146																					
192446102	COGNIZANT TECH SOLUTIONS CORP CLA		08/21/2014	Wells Fargo Advisors		3,300,000	151,797	X X X	123,722		(42,895)			(42,895)																
30219G108	EXPRESS SCRIPTS HOLDING CO.		08/19/2014	Wells Fargo Advisors		1,350,000	99,898	X X X	71,942		(22,883)			(22,883)																
370334104	GENERAL MILLS, INC.		08/19/2014	Edward D. Jones & Company		17,800,000	946,721	X X X	486,367		(402,031)			(402,031)																
375558103	GILEAD SCIENCES, INC.		08/27/2014	Wells Fargo Advisors		3,050,000	301,942	X X X	191,388		(37,668)			(37,668)																
458140100	INTEL CORP		07/16/2014	Wells Fargo Advisors		3,800,000	126,195	X X X	93,480																					
59156R108	METLIFE, INC.		07/03/2014	Wells Fargo Advisors		1,800,000	102,670	X X X	91,782																					
707882106	PENN VIRGINIA CORP		09/23/2014	Wells Fargo Advisors		64,400,000	768,727	X X X	999,895																					
80004C101	SANDISK CORPORATION		09/18/2014	Wells Fargo Advisors		1,000,000	103,241	X X X	91,671																					
87157B103	SYNCHRONOSS TECHNOLOGIES, INC.		08/20/2014	Wells Fargo Advisors		6,100,000	249,938	X X X	197,095		2,911			2,911																
872540109	TJX COS., INC. NEW		08/19/2014	Wells Fargo Advisors		2,550,000	151,167	X X X	118,266		(44,245)			(44,245)																
896818101	TRIUMPH GROUP, INC.		09/23/2014	Wells Fargo Advisors		14,900,000	981,553	X X X	1,061,070		(23,875)			(23,875)																
91911K102	VALEANT PHARMACEUTICALS INTERNATL		08/19/2014	Wells Fargo Advisors		1,325,000	150,583	X X X	144,953		(10,602)			(10,602)																
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)																													
<b>Common Stocks - Mutual Funds</b>																														
360802102	FUNDAMENTAL INVESTORS-A		09/19/2014	Edward D. Jones & Company		9,046,499	500,000	X X X	212,940		(257,207)			(257,207)																
693390445	PIMCO TOTAL RETURN FUND CL A		09/19/2014	Edward D. Jones & Company		350,407,658	3,827,163	X X X	3,500,000		(245,858)			(245,858)																

QE05

## SCHEDULE D - PART 4

### Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)									
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.																
9299999	Subtotal - Common Stocks - Mutual Funds	...	X X X	...	4,327,163	...	X X X	...	3,712,940	...	4,216,005	...	(503,065)	...	...	...	(503,065)	...	3,712,940	...	...	614,223	...	614,223	...	58,965	...	X X X	...	X X X
9799997	Subtotal - Common Stocks - Part 4	...	X X X	...	8,665,155	...	X X X	...	7,566,762	...	6,816,482	...	(1,079,858)	...	...	...	7,566,762	...	7,566,762	...	...	1,098,393	...	1,098,393	...	80,910	...	X X X	...	X X X
9799999	Subtotal - Common Stocks	...	X X X	...	8,665,155	...	X X X	...	7,566,762	...	6,816,482	...	(1,079,858)	...	...	...	7,566,762	...	7,566,762	...	...	1,098,393	...	1,098,393	...	80,910	...	X X X	...	X X X
9899999	Subtotal - Preferred and Common Stocks	...	X X X	...	8,665,155	...	X X X	...	7,566,762	...	6,816,482	...	(1,079,858)	...	...	...	7,566,762	...	7,566,762	...	...	1,098,393	...	1,098,393	...	80,910	...	X X X	...	X X X
9999999	Total - Bonds, Preferred and Common Stocks	...	X X X	...	23,184,389	...	X X X	...	22,720,961	...	21,382,284	...	(1,079,858)	...	...	...	22,078,924	...	22,078,924	...	...	1,105,465	...	1,105,465	...	733,843	...	X X X	...	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....1.

# SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	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 (b)
<b>Written Options - Income Generation - Other</b>																						
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	GMNI	05/09/2014	11/22/2014	37	3,700	77.5		7,191		481		481	6,710					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	AMEX	07/28/2014	02/20/2015	20	2,000	80		3,140		540		540	2,600					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	ISE	07/28/2014	02/20/2015	23	2,300	80		3,611		621		621	2,990					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	07/28/2014	02/20/2015	10	1,000	80		1,565		270		270	1,295					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	PCX	07/28/2014	02/20/2015	2	200	80		314		54		54	260					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	08/12/2014	11/22/2014	21	2,100	77.5		1,956		273		273	1,683					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	MIAx	08/12/2014	11/22/2014	9	900	77.5		841		117		117	724					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	08/12/2014	01/17/2015	10	1,000	77.5		1,386		350		350	1,036					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	ISE	08/12/2014	01/17/2015	10	1,000	77.5		1,386		350		350	1,036					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	PCX	08/12/2014	01/17/2015	6	600	77.5		832		210		210	622					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	BATS	08/12/2014	01/17/2015	4	400	77.5		549		140		140	409					0	0
Baxter Intl-Covered Calls	071813109 Baxter Intl	D 2-2	Equity	CBOE	09/17/2014	02/20/2015	18	1,800	77.5		1,327		1,107		1,107	220					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	AMEX	07/28/2014	11/22/2014	3	300	135		289		267		267	22					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	NDQ	07/28/2014	11/22/2014	20	2,000	135		1,930		1,780		1,780	150					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	BATS	07/28/2014	11/22/2014	1	100	135		92		89		89	3					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	BATS	08/26/2014	01/17/2015	35	3,500	135		9,444		6,825		6,825	2,619					0	0
Boeing Co-Covered Calls	097023105 Boeing Co	D 2-2	Equity	CBOE	09/16/2014	01/17/2015	35	3,500	135		7,239		6,825		6,825	414					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	06/25/2014	02/20/2015	66	6,600	32.5		6,600		7,986		7,986	(1,386)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	06/25/2014	02/20/2015	70	7,000	32.5		6,994		8,470		8,470	(1,476)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	BATS	06/25/2014	02/20/2015	70	7,000	32.5		7,070		8,470		8,470	(1,400)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	07/28/2014	02/20/2015	69	6,900	32.5		5,648		8,349		8,349	(2,701)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	BOX	07/28/2014	02/20/2015	2	200	32.5		164		242		242	(78)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	NDQ	07/28/2014	02/20/2015	19	1,900	32.5		1,557		2,299		2,299	(742)					0	0
CSX Corp-Covered Calls	126408103 CSX Corp	D 2-2	Equity	CBOE	08/12/2014	02/20/2015	90	9,000	32.5		4,736		10,890		10,890	(6,154)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	BATS	07/28/2014	12/20/2014	20	2,000	75		4,305		6,000		6,000	(1,695)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	CBOE	08/12/2014	12/20/2014	12	1,200	75		1,696		3,600		3,600	(1,904)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	BOX	08/12/2014	12/20/2014	23	2,300	75		3,250		6,900		6,900	(3,650)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	BATS	08/12/2014	12/20/2014	70	7,000	75		10,241		21,000		21,000	(10,759)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	ASE	08/12/2014	12/20/2014	13	1,300	75		1,902		3,900		3,900	(1,998)					0	0
Cardinal Health-Covered Calls	14149Y108 Cardinal Health	D 2-2	Equity	PHLX	08/12/2014	12/20/2014	37	3,700	75		5,408		11,100		11,100	(5,692)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	08/12/2014	11/22/2014	100	10,000	42		3,082		14,500		14,500	(11,418)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	ISE	08/12/2014	11/22/2014	9	900	42		287		1,305		1,305	(1,018)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	PHLX	08/12/2014	11/22/2014	21	2,100	42		669		3,045		3,045	(2,376)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	ASE	08/12/2014	11/22/2014	21	2,100	42		669		3,045		3,045	(2,376)					0	0
Coca-Cola-Covered Calls	191216100 Coca-Cola	D 2-2	Equity	CBOE	08/12/2014	11/22/2014	121	12,100	42		3,856		17,545		17,545	(13,689)					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	CBOE	07/28/2014	12/20/2014	56	5,600	90		8,624		2,464		2,464	6,160					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	CBOE	07/28/2014	12/20/2014	15	1,500	90		2,365		660		660	1,705					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	NDQ	07/28/2014	12/20/2014	22	2,200	90		3,476		968		968	2,508					0	0
Deere & Co-Covered Calls	244199105 Deere & Co	D 2-2	Equity	BATS	07/28/2014	12/20/2014	19	1,900	90		3,002		836		836	2,166					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	NDQ	07/28/2014	12/20/2014	23	2,300	97.5		4,905		2,024		2,024	2,881					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	BSX	07/28/2014	12/20/2014	31	3,100	97.5		6,618		2,728		2,728	3,890					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	07/28/2014	12/20/2014	1	100	97.5		213		88		88	125					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	BATS	07/28/2014	12/20/2014	55	5,500	100		6,992		2,530		2,530	4,462					0	0
Honeywell Intl-Covered Calls	438516106 Honeywell Intl	D 2-2	Equity	CBOE	09/16/2014	01/17/2015	14	1,400	100		1,605		1,036		1,036	569					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	08/26/2014	12/20/2014	59	5,900	62.5		5,546		5,723		5,723	(177)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	AMEX	08/26/2014	12/20/2014	18	1,800	62.5		1,692		1,746		1,746	(54)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	08/26/2014	12/20/2014	21	2,100	62.5		1,974		2,037		2,037	(63)					0	0
J P Morgan Chase-Covered Calls	46625H100 J P Morgan Chase	D 2-2	Equity	CBOE	08/26/2014	12/20/2014	22	2,200	62.5		2,068		2,134		2,134	(66)					0	0

QE06

# SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	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 (b)	
J P Morgan	46625H100 J P Morgan	D 2-2	Equity	NOBO	08/26/2014	12/20/2014	8	800	62.5		747		776		776	(29)					0	0	
Chase-Covered Calls	Chase 46625H100 J P Morgan	D 2-2	Equity	PHLX	08/26/2014	12/20/2014	1	100	62.5		94		97		97	(3)					0	0	
J P Morgan	46625H100 J P Morgan	D 2-2	Equity	AMEX	08/26/2014	12/20/2014	17	1,700	62.5		1,615		1,649		1,649	(34)					0	0	
Chase-Covered Calls	Chase 46625H100 J P Morgan	D 2-2	Equity	MIAX	08/26/2014	12/20/2014	20	2,000	62.5		1,900		1,940		1,940	(40)					0	0	
J P Morgan	46625H100 J P Morgan	D 2-2	Equity	MIAX	08/26/2014	12/20/2014	21	2,100	62.5		1,995		2,037		2,037	(42)					0	0	
Chase-Covered Calls	Chase 46625H100 J P Morgan	D 2-2	Equity	PCX	08/26/2014	12/20/2014	12	1,200	62.5		1,140		1,164		1,164	(24)					0	0	
J P Morgan	46625H100 J P Morgan	D 2-2	Equity	BATS	08/26/2014	12/20/2014	12	1,200	62.5		1,140		1,164		1,164	(24)					0	0	
Chase-Covered Calls	Chase 654106103 NIKE Inc	D 2-2	Equity	CBOE	06/24/2014	10/18/2014	87	8,700	82.5		9,042		55,680		55,680	(46,638)					0	0	
NIKE Inc-Covered Calls	NIKE Inc 654106103 NIKE Inc	D 2-2	Equity	CBOE	06/24/2014	01/17/2015	37	3,700	82.5		7,320		30,784		30,784	(23,464)					0	0	
NIKE Inc-Covered Calls	NIKE Inc 654106103 NIKE Inc	D 2-2	Equity	CBOE	08/26/2014	01/17/2015	37	3,700	85		5,878		23,865		23,865	(17,987)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	ISE	08/12/2014	01/17/2015	19	1,900	31		607		893		893	(286)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	ASE	08/12/2014	01/17/2015	92	9,200	31		2,938		4,324		4,324	(1,386)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	PHLX	08/12/2014	01/17/2015	35	3,500	31		1,118		1,645		1,645	(527)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	BOX	08/12/2014	01/17/2015	14	1,400	31		447		658		658	(211)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	CBOE	08/12/2014	01/17/2015	163	16,300	31		5,199		7,661		7,661	(2,462)					0	0	
Pfizer Inc-Covered Calls	Pfizer Inc 717081103 Pfizer Inc	D 2-2	Equity	CBOE	08/12/2014	11/22/2014	71	7,100	30		2,280		3,905		3,905	(1,625)					0	0	
Proctor & Gamble-Covered Calls	Proctor & Gamble 742718109 Proctor & Gamble	D 2-2	Equity	CBOE	06/24/2014	01/17/2015	85	8,500	85		6,710		13,175		13,175	(6,466)					0	0	
Proctor & Gamble-Covered Calls	Proctor & Gamble 742718109 Proctor & Gamble	D 2-2	Equity	CBOE	08/26/2014	01/17/2015	65	6,500	85		9,842		10,075		10,075	(233)					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	CBOE	06/24/2014	01/17/2015	70	7,000	45		7,694		4,200		4,200	3,494					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	BATS	06/24/2014	01/17/2015	65	6,500	45		7,345		3,900		3,900	3,445					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	BOX	07/28/2014	11/22/2014	6	600	46		358		60		60	298					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	NDQ	07/28/2014	11/22/2014	23	2,300	46		1,368		230		230	1,138					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	CBOE	08/12/2014	11/22/2014	5	500	45		271		125		125	146					0	0	
Southern Co-Covered Calls	Southern Co 842587107 Southern Co	D 2-2	Equity	BATS	08/12/2014	11/22/2014	95	9,500	45		5,560		2,375		2,375	3,185					0	0	
United Tech-Covered Calls	United Tech 913017109 United Tech	D 2-2	Equity	BATS	07/28/2014	11/22/2014	103	10,300	115		10,809		1,545		1,545	9,264					0	0	
United Tech-Covered Calls	United Tech 913017109 United Tech	D 2-2	Equity	CBOE	09/17/2014	01/17/2015	12	1,200	115		1,274		672		672	602					0	0	
0699999 Subtotal - Written Options - Income Generation - Other											254,994		358,518	X X X	358,518	(103,524)					X X X	X X X	
0709999 Subtotal - Written Options - Income Generation											254,994		358,518	X X X	358,518	(103,524)						X X X	X X X
0839999 Total - Written Options - Other											254,994		358,518	X X X	358,518	(103,524)						X X X	X X X
0849999 Total - Written Options											254,994		358,518	X X X	358,518	(103,524)						X X X	X X X
1429999 Subtotal - Income Generation											254,994		358,518	X X X	358,518	(103,524)						X X X	X X X
1449999 Totals											254,994		358,518	X X X	358,518	(103,524)						X X X	X X X

QE06.1

(a)

1	2
Code	Description of Hedged Risk(s)

(b) 1 Code	2 Financial or Economic Impact of the Hedge at the End of the Reporting Period
.. 0000 ..	.....

QE06.2

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D Section 1 ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
<b>open depositories</b>									
JP MORGAN CHASE .....	DAYTON, OH .....			1,379		(13,257,404)	(17,639,084)	(13,535,820)	X X X
US BANK .....	VAN WERT, OH .....			114		378,304	112,612	417,676	X X X
0199998 Deposits in .....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....		X X X	X X X	6		12,817	9,986	17,663	X X X
0199999 Totals - Open Depositories .....		X X X	X X X	1,499		(12,866,283)	(17,516,486)	(13,100,481)	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		X X X	X X X						X X X
0299999 Totals - Suspended Depositories .....		X X X	X X X						X X X
0399999 Total Cash On Deposit .....		X X X	X X X	1,499		(12,866,283)	(17,516,486)	(13,100,481)	X X X
0499999 Cash in Company's Office .....		X X X	X X X	X X X	X X X	355	355	355	X X X
0599999 Total Cash .....		X X X	X X X	1,499		(12,865,928)	(17,516,131)	(13,100,126)	X X X

## 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 & Accrued	8 Amount Received During Year
N O N E							
8699999 Total - Cash Equivalents .....							

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