



QUARTERLY STATEMENT
AS OF MARCH 31, 2016
OF THE CONDITION AND AFFAIRS OF THE
GERMAN MUTUAL INSURANCE COMPANY

NAIC Group Code <u>4787</u> (current period)	<u>4787</u> (prior period)	NAIC Company Code <u>17884</u>	Employer's ID Number <u>34-4469685</u>
Organized under the Laws of <u>Ohio</u> ,		State of Domicile or Port of Entry <u>Ohio</u>	
Country of Domicile <u>United States of America</u>			
Incorporated/Organized <u>12/28/1984</u>		Commenced Business <u>06/01/1867</u>	
Statutory Home Office <u>1000 Westmoreland Avenue</u> (Street and Number)		Napoleon, OH, 43545 (City or Town, State, Country and Zip Code)	
Main Administrative Office <u>625 West Main Street</u> (Street and Number)		<u>(717)354-4921</u> (Area Code)(Telephone Number)	
New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)		<u>New Holland, PA, US 17557-0489</u> (City or Town, State, Country and Zip Code)	
Mail Address <u>PO Box 489</u> (Street and Number)		<u>(717)354-4921</u> (Area Code)(Telephone Number)	
Primary Location of Books and Records <u>625 West Main Street</u> (Street and Number)		<u>(717)354-4921-270</u> (Area Code)(Telephone Number)	
New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)		<u>(717)354-5158</u> (Fax Number)	
Internet Website Address <u>german.goodville.com</u>			
Statutory Statement Contact <u>Philip Wesley Shirk</u> (Name)		<u>(717)354-4921-270</u> (Area Code)(Telephone Number)	
<u>Phil.Shirk@goodville.com</u> (E-Mail Address)			

OFFICERS

Name	Title
David Charles Gautsche	President
John Landis Frankenfield	Secretary
Allon H Lefever	Treasurer

OTHERS

Philip Wesley Shirk, Vice President
 Philip Wesley Shirk, Assistant Treasurer

Jerry Lee Goodpaster, Assistant Secretary

DIRECTORS OR TRUSTEES

Sanford Landis Alderfer
 John Landis Frankenfield
 Allon H Lefever
 John Scott Miller
 Miriam Emma Shirk
 Alan Edward Wyse

Andrew Dula
 David Charles Gautsche
 Keith William Lehman
 Lori Beth Miller
 Glennys Heatwole Shouey

Gregory Allen Edwards
 James Milton Harder
 John Carlton Lehman Miller
 Donald Lee Nice
 Jeremy Charles Shue

State of Pennsylvania

County of Lancaster ss

The officers of this reporting entity being duly affirmed, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
 David Charles Gautsche
 (Printed Name)
 1.
 President
 (Title)

(Signature)
 Jerry Lee Goodpaster
 (Printed Name)
 2.
 Assistant Secretary
 (Title)

(Signature)
 Philip Wesley Shirk
 (Printed Name)
 3.
 Assistant Treasurer (CFO)
 (Title)

Subscribed and affirmed to before me this

day of 2016

a. Is this an original filing?

Yes[X] No[]

b. If no: 1. State the amendment number 0
 2. Date filed
 3. Number of pages attached 0

(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	17,238,943		17,238,943	17,056,193
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	6,405,363		6,405,363	6,435,922
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)	1,204,610		1,204,610	1,218,263
4.2 Properties held for the production of income (less \$.....0 encumbrances)				107,916
4.3 Properties held for sale (less \$.....0 encumbrances)	107,916		107,916	
5. Cash (\$.....4,467,265), cash equivalents (\$.....0) and short-term investments (\$.....0)	4,467,265		4,467,265	2,962,358
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	29,424,097		29,424,097	27,780,652
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	76,034		76,034	66,409
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,399,613	14,280	6,385,333	6,136,865
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,077,988		1,077,988	1,186,396
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	3,438,151		3,438,151	1,884,994
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	119,076	74,342	44,734	52,432
21. Furniture and equipment, including health care delivery assets (\$.....0)	40,082	40,082		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,184,883		1,184,883	677,056
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	37,487	37,487		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	41,797,411	166,191	41,631,220	37,784,804
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	41,797,411	166,191	41,631,220	37,784,804
DETAILS OF WRITE-INS				
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 expenses	34,990	34,990		
2502. Automobiles	2,497	2,497		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	37,487	37,487		

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....1,354,011)	5,364,413	5,351,942
2.	Reinsurance payable on paid losses and loss adjustment expenses	3,152,425	2,562,902
3.	Loss adjustment expenses	1,004,293	1,053,896
4.	Commissions payable, contingent commissions and other similar charges	600,315	753,213
5.	Other expenses (excluding taxes, licenses and fees)	1,786,803	1,759,038
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	151,799	317,736
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		9,271
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 \$.....4,000,923 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)	8,253,473	8,264,175
10.	Advance premium	118,353	48,073
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,952,347	1,257,277
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	1,990	1,991
15.	Remittances and items not allocated	3,035	
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	2,909,471	1,904,716
20.	Derivatives		
21.	Payable for securities		
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		3,870
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	25,298,717	23,288,100
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	25,298,717	23,288,100
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)	16,332,503	14,496,704
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)	16,332,503	14,496,704
38.	TOTALS (Page 2, Line 28, Col. 3)	41,631,220	37,784,804
DETAILS OF WRITE-INS			
2501.	General accounts payable		3,870
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		3,870
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
UNDERWRITING INCOME				
1.	Premiums earned			
1.1	Direct (written \$.....2,204,682)	2,127,338	4,085,989	12,941,126
1.2	Assumed (written \$.....5,003,561)	5,014,263	4,768,967	19,604,725
1.3	Ceded (written \$.....2,242,477)	2,165,133	4,092,910	13,011,629
1.4	Net (written \$.....4,965,766)	4,976,468	4,762,046	19,534,222
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....3,122,290)			
2.1	Direct	(313,125)	817,989	4,228,660
2.2	Assumed	2,985,086	2,623,625	10,204,658
2.3	Ceded	(311,272)	814,230	4,243,200
2.4	Net	2,983,233	2,627,384	10,190,118
3.	Loss adjustment expenses incurred	346,038	375,526	1,440,681
4.	Other underwriting expenses incurred	1,400,652	1,363,287	5,574,593
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	4,729,923	4,366,197	17,205,392
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	246,545	395,849	2,328,830
INVESTMENT INCOME				
9.	Net investment income earned	78,995	52,187	233,065
10.	Net realized capital gains (losses) less capital gains tax of \$.....0	(112,636)	6,883	(23,698)
11.	Net investment gain (loss) (Lines 9 + 10)	(33,641)	59,070	209,367
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....511 amount charged off \$.....312)	199	(232)	(3,896)
13.	Finance and service charges not included in premiums	5,635	13,041	35,746
14.	Aggregate write-ins for miscellaneous income			219
15.	TOTAL other income (Lines 12 through 14)	5,834	12,809	32,069
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	218,738	467,728	2,570,266
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	218,738	467,728	2,570,266
19.	Federal and foreign income taxes incurred	5,729	98,838	40,241
20.	Net income (Line 18 minus Line 19) (to Line 22)	213,009	368,890	2,530,025
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year	14,496,704	11,676,440	11,676,440
22.	Net income (from Line 20)	213,009	368,890	2,530,025
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....29,151	63,605	81,603	10,882
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	30,496	(437,794)	(941,387)
27.	Change in nonadmitted assets	1,578,077	628,548	1,418,296
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	(49,388)	(49,388)	(197,552)
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			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	1,835,799	591,859	2,820,264
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	16,332,503	12,268,299	14,496,704
DETAILS OF WRITE-INS				
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.	Gain (loss) on the sale of assets			190
1402.	Other income			29
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			219
3701.				
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)			

STATEMENT AS OF **March 31, 2016** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations				
1.	Premiums collected net of reinsurance	5,485,681	4,118,370	18,514,230
2.	Net investment income	87,153	74,740	344,506
3.	Miscellaneous income	5,834	12,810	32,069
4.	TOTAL (Lines 1 to 3)	5,578,668	4,205,920	18,890,805
5.	Benefit and loss related payments	2,272,831	2,311,698	8,154,376
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	2,215,738	1,925,692	6,772,092
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	15,000	45,000	72,000
10.	TOTAL (Lines 5 through 9)	4,503,569	4,282,390	14,998,468
11.	Net cash from operations (Line 4 minus Line 10)	1,075,099	(76,470)	3,892,337
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	2,856,239	78,048	4,907,176
12.2	Stocks	1,072,307	752,509	3,713,675
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			
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7)	3,928,546	830,557	8,620,851
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	3,029,180	3,956,055	12,078,316
13.2	Stocks	1,084,344	780,822	5,055,459
13.3	Mortgage loans			
13.4	Real estate			
13.5	Other invested assets			
13.6	Miscellaneous applications			
13.7	TOTAL investments acquired (Lines 13.1 to 13.6)	4,113,524	4,736,877	17,133,775
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)	(184,978)	(3,906,320)	(8,512,924)
Cash from Financing and Miscellaneous Sources				
16.	Cash provided (applied):			
16.1	Surplus notes, capital notes			
16.2	Capital and paid in surplus, less treasury stock			
16.3	Borrowed funds			
16.4	Net deposits on deposit-type contracts and other insurance liabilities			
16.5	Dividends to stockholders			
16.6	Other cash provided (applied)	614,786	854,945	682,564
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	614,786	854,945	682,564
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,504,907	(3,127,845)	(3,938,023)
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year	2,962,358	6,900,381	6,900,381
19.2	End of period (Line 18 plus Line 19.1)	4,467,265	3,772,536	2,962,358

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

20.0001	.....	.....	.....	.....
20.0002	.....	.....	.....	.....

Notes to Financial Statement

1 Summary of Significant Accounting Policies

A. Accounting Practices

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

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

A reconciliation of the Company's net income and policyholders' surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	State of Domicile	2016	2015
Net Income:			
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	OH	\$ 213,009	\$ 2,530,025
(2) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Depreciation of fixed assets		0	0
(3) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Depreciation, home office property		0	0
(4) NAIC SAP (1-2-3=4)	OH	\$ 213,009	\$ 2,530,025
Surplus:			
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	OH	\$ 16,332,503	\$ 14,496,704
(6) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Goodwill, net e.g., Fixed Assets, net		0	0
(7) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Home Office Property		0	0
(8) NAIC SAP (5-6-7=8)	OH	\$ 16,332,503	\$ 14,496,704

There are no accounting practices used by the Company which differ from NAIC SAP.

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

The preparation of financial statements in conformity with NAIC SAP 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 and ceded business and are based on reports received from ceding companies for assumed reinsurance.

Expenses incurred in connection with acquiring new 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, the 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 except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
5. The Company has no mortgage loans.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
7. The Company does not have any investments in subsidiaries.
8. The Company has no minority ownership interests in joint ventures.
9. Company does not have any investments in derivatives.
10. The Company anticipates investment income, if applicable, 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

12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not engage in any activities which would require it to provide for estimated pharmaceutical rebates.

2 Accounting Changes and Corrections of Errors

The Company has no accounting changes or correction of errors from the prior year to report.

3 Business Combinations and Goodwill

The Company was not involved in any business combinations during the current year.

4 Discontinued Operations

The Company did not dispose of any business segments during the current year.

5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - No change

B. Debt Restructuring - No change

C. Reverse Mortgages - No change

D. Loan Backed Securities

1. Prepayment assumptions for mortgage-backed/loan-backed securities were obtained from broker dealer survey values or internal estimates.
2. There were no loan-backed securities with recognized other-than-temporary impairment losses in 2016.
3. The Company holds no loan-backed securities with a recognized other-than-temporary impairment for which the present value of cash flows expected to be collected is less than the securities amortized cost.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 9,292
	2. 12 Months or Longer	<u>\$ 667</u>
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 920,747
	2. 12 Months or Longer	<u>\$ 379,880</u>

The Company used public market quotes in determining the fair value of its loan-backed securities.

The Company did not change from the retrospective to prospective methodology due to negative yields in 2016.

E. Repurchase Agreements and Securities Lending Transactions - No change

F. Real Estate - No change

G. Low-Income Housing Tax Credits - No change

H. Restricted Assets - No change

I. Working Capital Finance Investments

The Company does not have any investments in working capital finance securities.

J. Offsetting and Netting of Assets and Liabilities

The Company does not have any derivative, repurchase or reverse repurchase or securities lending assets and liabilities offset and reported net with a valid right of offset in accordance with SSAP No. 64.

K. Structured Notes - No change

6 Joint Ventures, Partnerships and Limited Liability Companies

No change

7 Investment Income

The Company did not exclude from surplus any due and accrued investment income.

8 Derivative Instruments

The Company did not own derivative instruments during the current year.

Notes to Financial Statement**9 Income Taxes**

The Company did not make any changes to tax accounting or tax strategy during the current year.

10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No change

11 Debt

The Company does not have any debt outstanding at March 31, 2016.

The Company does not have any FHLB loan agreements at March 31, 2016.

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

The Company sponsors a postretirement health care benefit plan covering substantially all employees of the Company and members of the Board of Directors who reach retirement age while working for the Company, have at least 15 years of service, and were employed as of December 31, 2004. This plan also covers the employee's spouse who has reached retirement age. The Company has terminated this plan for all employees hired and directors elected after December 31, 2004.

The net periodic benefit cost components as of March 31, 2016 and December 31, 2015 are as follows:

Components of Net Periodic Benefit Cost	Underfunded	
	2016	2015
Service cost	\$ 30,325	\$ 125,357
Interest cost	15,606	50,276
Recognized Net Actuarial (gain)/loss	(11,494)	(42,348)
Recognized Transition (asset)/obligation	11,048	44,193
Recognition of non-vested liability	49,388	197,552
Net Periodic Benefit Cost	\$ 94,873	\$ 375,030

13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No change

14 Liabilities, Contingencies and Assessments

No change

15 Leases

No change

16 Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No change

17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company did not enter into any transactions involving sale, transfer or servicing of assets or extinguishments of liabilities.

The Company did not enter into any wash sale transactions during the current year.

18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

The Company did not serve as administrator for any uninsured or partially insured accident and health plans during the current year.

19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company did not have any direct premium written or produced through managing general agents or third party administrators during the current year.

Notes to Financial Statement

20 Fair Value Measurements

The Company has used the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate:

Investments – The fair value of stocks are primarily based upon quoted market prices. The fair value of bonds are primarily based upon either quoted market prices or inputs derived principally from or corroborated from observable market information.

Cash and short-term investments - The carrying amounts reported in the statements of admitted assets, liabilities and policyholders' surplus for these instruments approximate their fair values.

The Company ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires financial assets and liabilities carried or disclosed at fair value to be classified and disclosed in one of the following three categories:

Level 1 - Represents quoted prices in active markets for identical assets and liabilities. The Company considers U.S. treasury securities, covered call options and exchange-traded stocks to be Level 1 assets.

Level 2 - Represents financial assets whose fair value is determined based upon: quoted market prices for similar assets in active markets; quoted market prices for identical assets in inactive markets; inputs other than quoted market prices that are observable for the asset, such as interest rates or yield curves or other inputs derived principally from or corroborated from other observable market information. The Company considers all bonds, except U.S. treasury securities, to be Level 2 assets.

Level 3 - Represents financial assets whose fair value is determined based upon inputs that are unobservable. The Company does not have any investments classified as Level 3.

The following table presents the fair value measurements for financial instruments measured and reported at fair value as of March 31, 2016.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Asset at fair value:				
Common Stock:				
Industrial and Misc	\$ 6,370,558	\$ 14,637	\$ 20,168	\$ 6,405,363
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Common Stocks	<u>\$ 6,370,558</u>	<u>\$ 14,637</u>	<u>\$ 20,168</u>	<u>\$ 6,405,363</u>
Total assets at fair value	<u>\$ 6,370,558</u>	<u>\$ 14,637</u>	<u>\$ 20,168</u>	<u>\$ 6,405,363</u>
b. Liabilities at fair value:				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Changes in Level 3 assets are as follows:

Description	Beginning Balance at 1/1/2016	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Ending Balance at 3/31/2016			
						Purchases	Issuances	Sales	Settlements
a. Assets									
Common Stock	20,168								
Total Assets	<u>\$ 20,168</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,168</u>
b. Liabilities									
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The fair value of all financial instruments and their carrying value are as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Not Practicable (Carrying Value)		
			(Level 1)	(Level 2)	(Level 3)
Bonds	\$ 17,391,433	\$ 17,391,433	\$ 457,153	\$ 16,934,280	\$ -
Common Stock	6,405,363	6,405,363	6,370,558	14,637	20,168
	<u>\$ 23,796,796</u>	<u>\$ 23,796,796</u>	<u>\$ 6,827,711</u>	<u>\$ 16,948,917</u>	<u>\$ 20,168</u>

21 Other Items

No change

22 Events Subsequent

No change

23 Reinsurance

No change

24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not write any contracts with retroactive rated contract terms nor has it written any accident and health insurance premium that is subject to the ACA risk-sharing provisions.

Notes to Financial Statement

25 Incurred Losses and Loss Adjustment Expenses

Loss and loss adjusting reserves as of December 31, 2015 were \$6,405,838. As of March 31, 2016, \$1,378,741 has been paid in the current year for incurred claims and claims adjustment expense to insured events of prior years. Reserves remaining for prior years are now \$4,770,400. Therefore there has been \$256,697 favorable prior year development. The favorable development is the result of changes in original estimates as additional information becomes known on individual claims, IBNR reserve changes, and settlement of individual claims at amounts that deviate from reserves. The activity and balances reflect the pooling arrangement.

26 Intercompany Pooling Arrangements

The Company participates in an intercompany pooling arrangement with Goodville Mutual Casualty Company (NAIC: 14044). This arrangement provides for the cession of activity from all lines of insurance written, including premium, losses and loss adjustment expenses to Goodville Mutual. The Company receives a 15% share of the total pool while Goodville Mutual retains 85% of the 100% pooling arrangement. The Company and Goodville Mutual also share expenses related to their joint operations. These expenses are allocated in the same proportion as the reinsurance activity.

All business ceded to non-affiliated reinsurers is recorded prior to the cession of pooled business and is included in the intercompany pooling arrangement.

Amounts Receivable (Payable) from (to) Goodville Mutual under this arrangement at March 31, 2016 are as follows:

Reinsurance recoverable on loss and loss adjustment expenses	\$ 1,069,469
Premiums in course of collection	4,965,766
Receivable from affiliate for expenses	1,184,883
Ceded reinsurance premiums payable	(2,043,899)
Reinsurance payable on loss and loss adjustment expenses	(3,150,614)
Payable to affiliate for expenses	<u>(2,909,471)</u>
Net Receivable (Payable)	<u>\$ (883,866)</u>

27 Structured Settlements

No change

28 Health Care Receivables

The Company does not have health care receivables.

29 Participating Policies

The Company does not write accident and health insurance.

30 Premium Deficiency Reserves

No change

31 High Deductibles

The Company does not issue high deductible policies.

32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33 Asbestos/Environmental Reserves

The Company does not have exposure to asbestos or environmental claims.

34 Subscriber Savings Accounts

The Company is not a reciprocal insurance company and accordingly, has no subscriber savings accounts.

35 Multiple Peril Crop Insurance

The Company does not write multiple peril crop insurance.

36 Financial Guaranty Insurance

The Company 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]
Yes[] No[] N/A[X]

1.2 If yes, has the report been filed with the domiciliary state?

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[X] No[]

 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). 03/08/2013

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[] No[] N/A[X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? 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[X] No[]

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[] No[X]

	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
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)
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[] No[X]
Yes[] No[] N/A[X]

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?

Yes[X] No[]

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

1 Name of Custodian(s)	2 Custodian Address
Wells Fargo Bank, N.A.	420 Montgomery Street, San Francisco, CA 44104

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
None

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes[X] No[]

18.2 If no, list exceptions:

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? Yes No N/A []

If yes, attach an explanation.

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? Yes No X []

If yes, attach an explanation.

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% Yes No X []

5.2 A&H cost containment percent 0.000% Yes No X []

5.3 A&H expense percent excluding cost containment expenses 0.000% Yes No X []

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 Yes No X []

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 Yes No X []

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
			N O N E			

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)	N						
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	N						
7. Connecticut (CT)	N						
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N						
11. Georgia (GA)	N						
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	N						
15. Indiana (IN)	N						
16. Iowa (IA)	N						
17. Kansas (KS)	N						
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	N						
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	N						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	N						
32. New Mexico (NM)	N						
33. New York (NY)	N						
34. North Carolina (NC)	N						
35. North Dakota (ND)	N						
36. Ohio (OH)	L	2,204,682	2,878,189	1,005,308	2,607,241	3,581,787	5,420,363
37. Oklahoma (OK)	N						
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	N						
42. South Dakota (SD)	N						
43. Tennessee (TN)	N						
44. Texas (TX)	N						
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	N						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Totals	(a) 1	2,204,682	2,878,189	1,005,308	2,607,241	3,581,787	5,420,363
DETAILS OF WRITE-INS							
58001	XXX						
58002	XXX						
58003	XXX						
58998Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(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

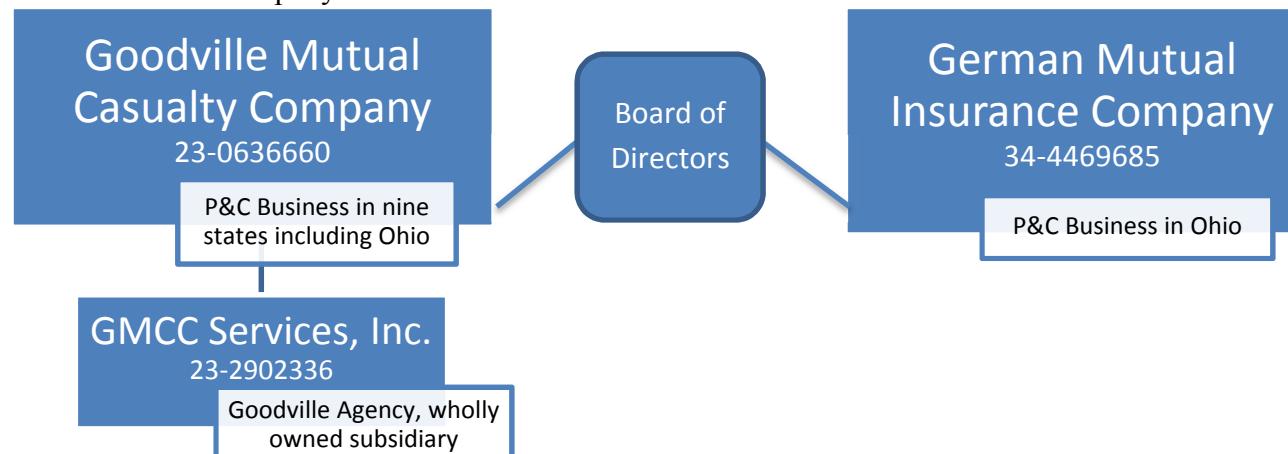
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

GMCC Services Inc. is a currently inactive wholly owned subsidiary of Goodville Mutual Casualty Company.

The reporting company is a Mutual Company with no single person(s) (that includes natural person) deemed to be an ultimate controlling person.

ORGANIZATIONAL LISTING:

1. NAIC Group Code – 4787
2. Group Name – Goodville and German Mutual Group
3. NAIC Company Code – 17884
4. State of Domicile – Ohio
5. FEI Number – 34-4469685
6. Name of Company – German Mutual Insurance Company
7. Organizational Chart:



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Comp- any Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domic- iliary Loca- tion	10 Relation- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 *
4787 ..	Goodville & German Mutual Group	17884	34-4469685 ..	.....	.....	.....	German Mutual Insurance Company	OH ..	RE ..	Goodville & German Mutual Group	Board of Directors, Management .....	.....	Goodville & German Mutual Group	0000001
4787 ..	Goodville & German Mutual Group	14044	23-0636660 ..	.....	.....	.....	Goodville Mutual Casualty Company	PA ..	IA ..	Goodville & German Mutual Group	Board of Directors, Management .....	.....	Goodville & German Mutual Group	0000001
		00000	23-2902336 ..	.....	.....	.....	GMCC Services, Inc.	PA ..	OTH ..	Goodville Mutual Casualty Company	Ownership	100.0	Goodville Mutual Casualty Company	0000002

Asterisk	Explanation
0000001	German Mutual and Goodville Mutual are affiliated through a 100% pooling arrangement and operate under common management.
0000002	GMCC Services, Inc. is inactive, but available to do business in an insurance agency capacity. GMCC Services is a wholly-owned subsidiary of Goodville Mutual.

STATEMENT AS OF **March 31, 2016** OF THE **GERMAN 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	57,148	1,525	2.669	23.112
2. Allied lines	1,588			307.460
3. Farmowners multiple peril	1,488,883	73,735	4.952	12.828
4. Homeowners multiple peril	27,306	(81,249)	(297.550)	61.654
5. Commercial multiple peril	320,440	(125,303)	(39.103)	(0.207)
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	41,625	305	0.733	13.791
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	2,680			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	59,754	(175)	(0.293)	3.785
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	3,673			(0.144)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	10,781	(183,909)	(1,705.862)	(312.947)
19.3 19.4 Commercial auto liability	53,377	(6,405)	(12,000)	30.692
21. Auto physical damage	58,280	8,351	14.329	68.190
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	1,803			
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	2,127,338	(313,125)	(14.719)	20.019
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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	57,423	57,423	112,856
2. Allied lines			2,882
3. Farmowners multiple peril	1,810,648	1,810,648	2,043,857
4. Homeowners multiple peril	(2,446)	(2,446)	(26,156)
5. Commercial multiple peril	215,805	215,805	329,870
6. Mortgage guaranty			
8. Ocean marine	46,922	46,922	55,632
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	1,774	1,774	1,967
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	70,120	70,120	89,663
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	(19)	(19)	5,711
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	1,412	1,412	53,843
19.3 19.4 Commercial auto liability	(1,751)	(1,751)	72,770
21. Auto physical damage	3,265	3,265	131,551
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	1,529	1,529	3,743
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	2,204,682	2,204,682	2,878,189
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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2013 + Prior	1,273	610	1,883	154	63	217	1,013	37	465	1,515	(106)	(45)	(151)
2. 2014	893	417	1,310	184	12	196	709	60	359	1,128	14	14	14
3. Subtotals 2014 + Prior	2,166	1,027	3,193	338	75	413	1,722	97	824	2,643	(106)	(31)	(137)
4. 2015	2,238	975	3,213	849	116	965	1,280	186	662	2,128	(109)	(11)	(120)
5. Subtotals 2015 + Prior	4,404	2,002	6,406	1,187	191	1,378	3,002	283	1,486	4,771	(215)	(42)	(257)
6. 2016	XXX	XXX	XXX	XXX	1,988	1,988	XXX	1,118	480	1,598	XXX	XXX	XXX
7. Totals	4,404	2,002	6,406	1,187	2,179	3,366	3,002	1,401	1,966	6,369	(215)	(42)	(257)
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders	14,497										1.....(4.882)	2.....(2.098)	3.....(4.012)
													Col. 13, Line 7 Line 8
													4.....(1.773)

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:

1. Company is not a U.S. branch of a non-U.S. insurer.
2. Company does not write Medical Professional Liability.
3. Company does not write Health Insurance.
4. Company is not a direct writer of Directors and Officers Liability Insurance.

Bar Codes:

Trusteed Surplus Statement



1788420164900001

2016

Document Code: 490

Supplement A to Schedule T



1788420164550001

2016

Document Code: 455

Medicare Part D Coverage Supplement



1788420163650001

2016

Document Code: 365

Director and Officer Supplement



1788420165050001

2016

Document Code: 505

STATEMENT AS OF **March 31, 2016** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,326,179	1,382,418
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
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	13,653	56,239
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,312,526	1,326,179
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,312,526	1,326,179

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 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 point		
9. Total foreign exchange change in book value/recorded inve		
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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, 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 depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	23,492,115	15,040,232
2. Cost of bonds and stocks acquired	4,113,524	17,133,774
3. Accrual of discount	1,299	4,989
4. Unrealized valuation increase (decrease)	92,756	16,487
5. Total gain (loss) on disposals	(105,619)	(10,887)
6. Deduct consideration for bonds and stocks disposed of	3,928,545	8,620,851
7. Deduct amortization of premium	14,207	58,818
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	7,017	12,811
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	23,644,306	23,492,115
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	23,644,306	23,492,115

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	16,758,145	3,029,180	2,833,522	(13,119)	16,940,683			16,758,145
2. NAIC 2 (a)	298,048			212	298,260			298,048
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	17,056,193	3,029,180	2,833,522	(12,907)	17,238,943			17,056,193
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	17,056,193	3,029,180	2,833,522	(12,907)	17,238,943			17,056,193

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SI03 Schedule DA Part 1	.....	NONE
SI03 Schedule DA Verification	.....	NONE
SI04 Schedule DB - Part A Verification	.....	NONE
SI04 Schedule DB - Part B Verification	.....	NONE
SI05 Schedule DB Part C Section 1	.....	NONE
SI06 Schedule DB Part C Section 2	.....	NONE
SI07 Schedule DB - Verification	.....	NONE
SI08 Schedule E - Verification (Cash Equivalents)	.....	NONE

E01 Schedule A Part 2 **NONE**

E01 Schedule A Part 3 **NONE**

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 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)
Bonds - U.S. Governments									
3138WFT55	FNMA POOL #AS5971 3.0% 10/01/30		01/05/2016	G.X. CLARKE & COMPANY	XXX	175,624	170,044	255	1
0599999 Subtotal - Bonds - U.S. Governments					XXX	175,624	170,044	255	XXX
Bonds - U.S. Special Revenue, Special Assessment									
3138WEJN0	FNMA POOL #AS4768 3.0% 4/1/30		01/26/2016	BAIRD, ROBERT & CO	XXX	189,393	181,972	425	1
88213ADN2	TEXAS STA & M UNIV 1.928% 5/15/21		03/22/2016	RBC CAPITAL MARKETS	XXX	50,000	50,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	239,393	231,972	425	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00104UAA6	AEP TEXAS CENTRAL 0.880% 12/01/18		02/24/2016	NOMURA SECURITIES INTERNATIONAL	XXX	154,010	154,311	332	1FE
02007CAD4	ALLY AUTO RECEIVABLE 1.47% 4/15/20		01/20/2016	CITIGROUP GLOBAL MKTS	XXX	149,983	150,000		1FE
05581RAD8	BMW VEHICLE LEASE TR 1.34% 1/22/19		02/09/2016	BANC/AMERICA SECU.LLC	XXX	174,979	175,000		1FE
17319WAA7	CITIGROUP COML MTG TR SER 2013-SMP		01/27/2016	CITIGROUP GLOBAL MKTS	XXX	183,194	182,367	299	1FM
12623PAD8	CNH EQUIPMENT TRUST 1.610% 5/17/21		02/23/2016	G.X. CLARKE & COMPANY	XXX	150,281	150,000		1FE
30231GAV4	EXXON MOBIL CORPORAT 2.22% 3/01/21		02/29/2016	J.P. Morgan Securities Inc	XXX	80,000	80,000		1FE
34530UAA9	FORD CREDIT AUTO OWN 2.31% 8/15/27		02/23/2016	MERRILL LYNCH	XXX	134,963	135,000		1FE
437076BL5	HOME DEPOT INC 2.0% 4/01/21		02/03/2016	J.P. Morgan Securities Inc	XXX	99,644	100,000		1FE
44930UAD8	HYUNDAI AUTO RECEIV 1.56% 9/15/20		03/22/2016	MERRILL LYNCH	XXX	74,985	75,000		1FE
54627RAB6	LOUISIANA LOC GOVT 2.470% 2/01/19		01/15/2016	J.P. Morgan Securities Inc	XXX	168,504	167,874	1,958	1FE
63946BAE0	NBCUNIVERSAL MEDIA 4.375% 4/01/21		02/26/2016	UBS SECURITIES	XXX	99,542	90,000	1,652	1FE
674599CC7	OCCIDENTAL PETROLEUM 3.12% 2/15/22		03/08/2016	SG AMERICAS SECURITIES	XXX	110,218	110,000	248	1FE
89837LAC9	PRINCETON UNIVERSITY 1.84% 7/01/21		03/01/2016	GOLDMAN SACHS & CO	XXX	60,000	60,000		1FE
822582BP6	SHELL INTERNATIONAL 2.25% 11/10/20		03/22/2016	MITSUBISHI UFJ SECURITIES	XXX	100,590	100,000	863	1FE
87612EAZ9	TARGET CORP 2.900% 1/15/22		02/09/2016	RBC CAPITAL MARKETS	XXX	129,758	125,000	272	1FE
89236TCU7	TOYOTA MOTOR CREDIT 1.7% 2/19/19		02/16/2016	CITIGROUP GLOBAL MKTS	XXX	99,988	100,000		1FE
89656FAC0	TRINITY RAIL LEASING 3.89% 7/15/43		01/14/2016	MERRILL LYNCH	XXX	144,512	143,082	77	1FE
90349DAD4	UBS-BARCLAYS COMMERC 3.09% 8/10/49		01/14/2016	JEFFRIES & COMPANY	XXX	178,883	175,000	285	1FE
92826CAB8	VISA INC 2.2% 12/14/20		01/07/2016	HSBC SECURITIES	XXX	100,302	100,000	171	1FE
64829EAA2	VR NEW RESIDENTIAL 3.75% 12/25/24		03/09/2016	MERRILL LYNCH	XXX	168,774	164,668	334	1FE
25468PDJ2	WALT DISNEY COMPANY/ 2.30% 2/12/21		02/19/2016	WELLS FARGO SECURITIES	XXX	51,053	50,000	147	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	2,614,163	2,587,302	6,712	XXX
8399997 Subtotal - Bonds - Part 3					XXX	3,029,180	2,989,319	7,392	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	3,029,180	2,989,319	7,392	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00287Y109	ABBVIE INC		02/11/2016	INVESTMENT TECHNOLOGY GR	450,000	23,556	XXX		L
G1151C101	ACCENTURE PLC		03/10/2016	INVESTMENT TECHNOLOGY GR	525,000	49,876	XXX		L
02079K305	ALPHABET INC CL A		03/10/2016	INVESTMENT TECHNOLOGY GR	95,000	71,362	XXX		L
026874784	AMERICAN INTERNATIONAL GROUP, INC		03/10/2016	CONVERGEX, LLC	295,000	15,073	XXX		L
030420103	AMERICAN WATER WORKS CO INC/NE		02/11/2016	INVESTMENT TECHNOLOGY GR	80,000	5,290	XXX		L
053484101	AVALONBAY CMNTYS INC		02/11/2016	INVESTMENT TECHNOLOGY GR	190,000	30,851	XXX		L
067383109	BARD C R INC		02/11/2016	INSTINET	170,000	31,100	XXX		L
071813109	BAXTER INTL INC		03/10/2016	STATE STREET BROKERAGE	170,000	6,772	XXX		L
116794108	BRUKER CORPORATION		03/10/2016	CANTOR & FITZGERALD	500,000	13,966	XXX		L
12541W209	C H ROBINSON WORLDWIDE INC COM NEW		03/11/2016	RBC CAPITAL MARKETS	220,000	15,965	XXX		L
127055101	CABOT CORP COM		02/18/2016	VARIOUS	950,000	39,460	XXX		L
15135B101	CENTENE CORP DEL		03/28/2016	VARIOUS	96,410	10,557	XXX		L
16934Q208	CHIMERA INVESTMENT CORP		02/16/2016	VARIOUS	550,000	6,610	XXX		L
171798101	CIMAREX ENERGY CO		03/10/2016	RBC CAPITAL MARKETS	130,000	11,772	XXX		L

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)
172908105	CINTAS CORP		02/16/2016 ..	VARIOUS	530,000	44,149	XXX		L
177376100	CITRIX SYS INC		03/10/2016 ..	STATE STREET BROKERAGE	230,000	17,464	XXX		L
12572Q105	CME GROUP INC		02/12/2016 ..	INVESTMENT TECHNOLOGY GR	590,000	53,205	XXX		L
198287203	COLUMBIA PROPERTY TRUST INC		03/14/2016 ..	VARIOUS	915,000	19,522	XXX		L
231021106	CUMMINS INC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	110,000	11,215	XXX		L
247361702	DELTA AIR LINES INC		03/10/2016 ..	CONVERGEX, LLC	165,000	7,728	XXX		L
294429105	EQUIFAX INC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	270,000	26,190	XXX		L
30219G108	EXPRESS SCRIPTS HOLDING CO		02/11/2016 ..	STATE STREET BROKERAGE	130,000	8,615	XXX		L
33616C100	FIRST REPUBLIC BANK/SAN FRANC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	350,000	22,587	XXX		L
337738108	FISERV INC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	150,000	14,392	XXX		L
440452100	HORMEL FOODS CORP COM		02/11/2016 ..	CANTOR & FITZGERALD	80,000	3,323	XXX		L
444859102	HUMANA INC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	50,000	9,223	XXX		L
452308109	ILLINOIS TOOL WORKS INC		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	300,000	26,989	XXX		L
460690100	INTERPUBLIC GROUP COS INC		01/12/2016 ..	VARIOUS	970,000	21,391	XXX		L
57772K101	MAXIM INTEGRATED PRODS INC		02/12/2016 ..	INVESTMENT TECHNOLOGY GR	390,000	12,548	XXX		L
58155Q103	MCKESSON CORP		03/11/2016 ..	VARIOUS	220,000	34,564	XXX		L
58933Y105	MERCK & CO INC NEW		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	230,000	11,275	XXX		L
594918104	MICROSOFT CORP		03/11/2016 ..	VARIOUS	985,000	50,155	XXX		L
620076307	MOTOROLA SOLUTIONS, INC		03/10/2016 ..	STATE STREET BROKERAGE	175,000	12,567	XXX		L
626717102	MURPHY OIL CORP		02/11/2016 ..	BNY Brokerage	510,000	7,946	XXX		L
631103108	NASDAQ, INC		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	180,000	11,621	XXX		L
654106103	NIKE INC CL B		02/11/2016 ..	STATE STREET BROKERAGE	120,000	6,749	XXX		L
67103H107	O'REILLY AUTOMOTIVE INC		02/11/2016 ..	CANTOR & FITZGERALD	20,000	4,903	XXX		L
680223104	OLD REP INTL CORP		03/14/2016 ..	VARIOUS	1,850,000	33,346	XXX		L
681919106	OMNICOM GROUP		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	400,000	29,075	XXX		L
723484101	PINNACLE WEST CAP CORP		03/10/2016 ..	CANTOR & FITZGERALD	220,000	15,455	XXX		L
693475105	PNC FINANCIAL SERVICES		02/11/2016 ..	MORGAN KEEGAN & CO	280,000	22,243	XXX		L
69351T106	PPL CORPORATION		03/10/2016 ..	VARIOUS	600,000	21,703	XXX		L
744320102	PRUDENTIAL FINL INC		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	400,000	23,148	XXX		L
7446D109	PUBLIC STORAGE INC COM		02/11/2016 ..	CANTOR & FITZGERALD	40,000	9,437	XXX		L
759509102	RELIANCE STL & ALUM CO COM		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	130,000	7,290	XXX		L
778296103	ROSS STORES INC		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	500,000	26,273	XXX		L
871829107	SYSCO CORP		03/10/2016 ..	RBC CAPITAL MARKETS	300,000	13,484	XXX		L
87612E106	TARGET CORP		02/11/2016 ..	CANTOR & FITZGERALD	250,000	17,158	XXX		L
882508104	TEXAS INSTRUMENTS INC		02/11/2016 ..	INSTINET	260,000	13,075	XXX		L
91307C102	UNITED THERAPEUTICS CORP DEL		03/10/2016 ..	INVESTMENT TECHNOLOGY GR	135,000	16,511	XXX		L
931427108	WALGREENS BOOTS ALLIANCE INC		03/10/2016 ..	BARCLAYS CAPITAL INC	100,000	8,099	XXX		L
94106L109	WASTE MANAGEMENT INC		02/12/2016 ..	STATE STREET BROKERAGE	170,000	9,179	XXX		L
984121103	XEROX CORP		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	2,690,000	23,412	XXX		L
983919101	XILINX INC		02/11/2016 ..	INVESTMENT TECHNOLOGY GR	480,000	22,269	XXX		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	1,081,687	XXX		XXX
Common Stocks - Mutual Funds									
233203363	DFA EMERG MKTS SOCIAL CORE #5329		03/31/2016 ..	WELLS FARGO SECURITIES	37,836	406	XXX		L
25239Y626	DFA INTL SOCIAL CORE EQUITY #5712		03/31/2016 ..	WELLS FARGO SECURITIES	207,299	2,251	XXX		L
9299999 Subtotal - Common Stocks - Mutual Funds					XXX	2,657	XXX		XXX
9799997 Subtotal - Common Stocks - Part 3					XXX	1,084,344	XXX		XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	1,084,344	XXX		XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	1,084,344	XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	4,113,524	XXX	7,392	XXX

Schedule D Part 3 (continued)

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

QE04.2

SCHEDULE D - PART 4**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of
During the Current Quarter**

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A.C.V.	Total Foreign Exchange Change in B/A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
Bonds - U.S. Governments																					
3138WFT55	FNMA POOL #A55971 3.0% 10/01/30	03/25/2016	PRINCIPAL RECEIPT	XXX	3,201	3,201	3,306		(105)		(105)		3,201						12	10/01/2030	1
38378KR35	GOVT NATL MTG ASSN 1.7% 6/16/36	03/16/2016	PRINCIPAL RECEIPT	XXX	3,785	3,785	3,754	3,754	30		30		3,785						3	06/16/2036	1
38378BAS8	GOVT NATL MTG ASSN 1.738% 1/16/34	03/16/2016	PRINCIPAL RECEIPT	XXX	22,767	22,767	22,877	22,865	(99)		(99)		22,767						44	01/16/2034	1
38379KU63	GOVT NATL MTG ASSN 2.75% 1/16/56	03/16/2016	PRINCIPAL RECEIPT	XXX	377	377	385	385	(8)		(8)		377						1	01/16/2056	1
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43	03/20/2016	PRINCIPAL RECEIPT	XXX	2,505	2,505	2,610	2,603	(99)		(99)		2,505						8	01/20/2043	1
38378TAL4	GOVT NATL MTG ASSN 3.0% 10/20/42	03/20/2016	PRINCIPAL RECEIPT	XXX	5,310	5,310	5,453	5,453	(143)		(143)		5,310						18	10/20/2042	1
36230MEP8	GOVT NATL MTG ASSN POOL #752842 DT	03/15/2016	PRINCIPAL RECEIPT	XXX	2,656	2,656	2,849	2,842	(185)		(185)		2,656						15	07/15/2025	1
38376GC24	GOVT NATL MTG ASSN SER 2011-20 CL	03/16/2016	PRINCIPAL RECEIPT	XXX	1,632	1,632	1,632	1,632	0		0		1,632						4	04/16/2032	1
912828XP0	US TREASURY NOTE 0.625% 7/31/17	02/19/2016	CITIGROUP GLOBAL MKTS	XXX	374,574	375,000	374,410	374,410	50		50		374,460						1,314	07/31/2017	1
912828H37	US TREASURY NOTE 0.875% 1/15/18	02/24/2016	VARIOUS	XXX	400,381	400,000	398,845	398,889	54		54		398,943						1,976	01/15/2018	1
912828G79	US TREASURY NOTE 1.0% 12/15/17	01/15/2016	NOMURA SECURITIES	INTERNATIONA	400,936	400,000	400,095	400,092	(2)		(2)		400,090						383	12/15/2017	1
912828UF5	US TREASURY NOTE 1.125% 12/31/19	03/10/2016	CITIGROUP GLOBAL MKTS	XXX	298,522	300,000	297,892	298,003	93		93		298,096						427	12/31/2019	1
912828L99	US TREASURY NOTE 1.25% 10/31/20	02/24/2016	Credit Swiss First Boston	XXX	201,492	200,000	197,485	197,561	72		72		197,633						3,859	10/31/2020	1
912828G61	US TREASURY NOTE 1.5% 11/30/19	02/10/2016	BANC/AMERICA SECU.LLC	XXX	406,467	400,000	398,736	398,779	33		33		398,812						7,656	11/30/2019	1
05999999	Subtotal - Bonds - U.S. Governments			XXX	2,124,605	2,117,232	2,110,172	2,107,267	(309)		(309)		2,110,265						14,340	14,340	6,516
Bonds - U.S. Special Revenue, Special Assessment																					
3137ANP58	FED HOME LN MTG CORP	03/15/2016	PRINCIPAL RECEIPT	XXX	6,043	6,043	6,362	6,334	(291)		(291)		6,043						27	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 3/15/28	03/15/2016	PRINCIPAL RECEIPT	XXX	4,631	4,631	4,573	4,576	56		56		4,631						9	03/15/2028	1
3137AUMN6	FED HOME LN MTG CORP 3.0% 1/15/40	03/15/2016	PRINCIPAL RECEIPT	XXX	3,394	3,394	3,546	3,536	(142)		(142)		3,394						14	01/15/2040	1
3137B6L33	FED HOME LN MTG CORP 3.0% 12/15/41	03/15/2016	PRINCIPAL RECEIPT	XXX	7,006	7,006	7,206	7,207	(202)		(202)		7,006						29	12/15/2041	1
3137B0MW1	FED HOME LN MTG CORP 3.0% 2/15/33	03/15/2016	PRINCIPAL RECEIPT	XXX	6,230	6,230	6,487	6,459	(229)		(229)		6,230						23	02/15/2033	1
3137AL22Z1	FED HOME LN MTG CORP 3.5% 5/15/30	03/15/2016	PRINCIPAL RECEIPT	XXX	5,548	5,548	5,877	5,851	(303)		(303)		5,548						27	05/15/2030	1
3137BDK2	FED HOME LN MTG CORP 3.5% 9/15/40	03/15/2016	PRINCIPAL RECEIPT	XXX	5,134	5,134	5,436	5,415	(281)		(281)		5,134						25	09/15/2040	1
3137B03W2	FED HOME LN MTG CORP SER K502 CL A	03/25/2016	PRINCIPAL RECEIPT	XXX	20,146	20,146	20,312	20,255	(110)		(110)		20,146						41	08/25/2017	1
3137BBE63	FED HOME LN MTG CORP3% 12/15/41	03/15/2016	PRINCIPAL RECEIPT	XXX	2,610	2,610	2,706	2,700	(91)		(91)		2,610						12	12/15/2041	1
3136ALTJ0	FE NATL MTG ASSN 3.0% 1/25/26	03/25/2016	PRINCIPAL RECEIPT	XXX	2,947	2,947	3,059	3,052	(105)		(105)		2,947						15	01/25/2026	1
3136AKN74	FE NATL MTG ASSN 3.0% 2/25/44	03/25/2016	PRINCIPAL RECEIPT	XXX	7,363	7,363	7,520	7,510	(147)		(147)		7,363						33	02/25/2044	1
3136AKNC3	FE NATL MTG ASSN 3.0% 9/25/39	03/25/2016	PRINCIPAL RECEIPT	XXX	5,820	5,820	5,987	5,987	(167)		(167)		5,820						29	09/25/2039	1
3136AB541	FE NATL MTG ASSN 3.5% 1/25/41	03/25/2016	PRINCIPAL RECEIPT	XXX	3,914	3,914	4,063	4,057	(144)		(144)		3,914						25	01/25/2041	1
3136AGDN9	FE NATL MTG ASSN SER 2013-97 CL E	03/25/2016	PRINCIPAL RECEIPT	XXX	3,505	3,505	3,689	3,672	(166)		(166)		3,505						18	11/25/2028	1
3132L6AK7	FHLMC POOL #V80910 4.0% 12/01/43	03/15/2016	PRINCIPAL RECEIPT	XXX	3,960	3,960	4,212	4,213	(253)		(253)		3,960						20	12/01/2043	1
34074MBF7	FL HSNG FIN CORP 3.1% 07/01/16	01/01/2016	CALLED @ 100.0000000	XXX	5,000	5,000	5,000	5,000					5,000						07/01/2016	1FE	
34074MBG5	FL HSNG FIN CORP 3.4% 07/01/17	01/01/2016	CALLED @ 100.0000000	XXX	5,000	5,000	5,000	5,000					5,000						07/01/2017	1FE	
3132MBE17	FLHMC POOL #Q24955 4.0% 2/1/44	03/15/2016	PRINCIPAL RECEIPT	XXX	3,467	3,467	3,709	3,708	(241)		(241)		3,467						19	02/01/2044	1
31416XFJ4	FNMA POOL #A1B1968 4.5% 12/1/40	03/25/2016	PRINCIPAL RECEIPT	XXX	6,647	6,647	7,224	7,227	(580)		(580)		6,647						50	12/01/2040	1
3138A2BVO	FNMA POOL #AH0951 4.5% 12/1/40	03/25/2016	PRINCIPAL RECEIPT	XXX	4,765	4,765	5,199	5,200	(435)		(435)		4,765						34	12/01/2040	1
3138A2BVO	FNMA POOL #AH0951 4.5% 12/1/40	03/25/2016	PRINCIPAL RECEIPT	XXX	6,335	6,335	6,698	6,693	(358)		(358)		6,335						38	09/01/2029	1
3138WEJNO	FNMA POOL #A54734 3.0% 4/1/30	03/25/2016	VARIOUS	XXX	189,696	181,972	189,393	189,393	(158)		(158)		189,235						906	04/01/2030	1
3138YR6Y9	FNMA POOL #A20886 3.0% 7/01/30	03/25/2016	PRINCIPAL RECEIPT	XXX	3,460	3,460	3,583	3,585	(125)		(125)		3,460						18	07/01/2030	1
31398SU84	VR FED NATL MTG ASSN 77% 11/25/20	03/25/2016	PRINCIPAL RECEIPT	XXX	8,876	8,876	8,998	8,998	(112)		(112)		8,876						23	11/25/2020	1
3136AHUVO	VR FED NATL MTG ASSN 2.323% 11/25/18	03/25/2016	PRINCIPAL RECEIPT	XXX	1,226	1,226	1,252	1,245	(19)		(19)		1,226						3	11/25/2018	1
31999999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment			XXX	322,721	314,997	327,116	317,468	(4,601)		(4,601)		322,26								

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 Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.								
64829EEA2 ..	VR NEW RESIDENTIAL 3.75% 12/25/24 ..	03/25/2016	PRINCIPAL RECEIPT .....	... XXX ..	2,927	2,927	3,006	.....	.....	..... (79)	.....	..... (79)	.....	..... 2,927	.....	.....	.....	.....	.....	13	12/25/2024	1FE
94989QAS9 ..	WELLS FARGO COMMERC 1.56% 12/15/47 ..	03/17/2016	PRINCIPAL RECEIPT .....	... XXX ..	6,895	6,895	6,895	6,895	6,895	..... 0	.....	..... 0	.....	..... 6,895	.....	.....	.....	.....	.....	19	12/15/2047	1FM
94989KAS2 ..	WELLS FARGO COMMERC 1.47% 6/15/48 ..	03/17/2016	PRINCIPAL RECEIPT .....	... XXX ..	2,645	2,645	2,645	2,645	2,645	..... 0	.....	..... 0	.....	..... 2,645	.....	.....	.....	.....	.....	7	06/15/2048	1FM
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) ..	..... XXX ..	408,912	401,457	401,131	320,842	.....	.....	..... (443)	.....	..... (443)	.....	..... (443)	.....	..... 400,997	.....	..... 7,916	.....	..... 7,916	.....	5,330	..... XXX ..	..... XXX ..
8399997 Subtotal - Bonds - Part 4 ..	..... XXX ..	2,856,239	2,833,687	2,838,419	2,565,578	.....	.....	..... (5,353)	.....	..... (5,353)	.....	..... (5,353)	.....	..... 2,833,522	.....	..... 22,716	.....	..... 22,716	.....	13,285	..... XXX ..	..... XXX ..
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..
8399999 Subtotal - Bonds ..	..... XXX ..	2,856,239	2,833,687	2,838,419	2,565,578	.....	.....	..... (5,353)	.....	..... (5,353)	.....	..... (5,353)	.....	..... 2,833,522	.....	..... 22,716	.....	..... 22,716	.....	13,285	..... XXX ..	..... XXX ..
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..	..... XXX ..
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
002824100 ..	ABBOTT LABS ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	240,000	8,766	.... XXX ..	10,379	10,778	..... (399)	.....	..... (399)	.....	..... 10,379	.....	..... (1,613)	.....	..... (1,613)	.....	62	..... XXX ..	L
00507V109 ..	ACTIVISION BLIZZARD INC ..	03/15/2016	CANTOR & FITZGERALD ..	..... 650,000	21,057	.... XXX ..	23,938	25,162	..... (1,224)	.....	..... (1,224)	.....	..... 23,938	.....	..... (2,881)	.....	..... (2,881)	.....	.....	..... XXX ..	..... XXX ..	
007903107 ..	ADVANCED MICRO DEVICES INC ..	02/18/2016	INVESTMENT TECHNOLOGY	.....	7,690,000	14,429	.... XXX ..	20,737	22,070	..... (1,333)	.....	..... (1,333)	.....	..... 20,737	.....	..... (6,308)	.....	..... (6,308)	.....	.....	..... XXX ..	L
001084102 ..	AGCO CORP COM ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	450,000	20,631	.... XXX ..	22,670	20,426	2,244	.....	..... 2,244	.....	..... 22,670	.....	..... (2,038)	.....	..... (2,038)	.....	59	..... XXX ..	L
023135106 ..	AMAZON COM INC COM ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	120,000	61,485	.... XXX ..	64,188	81,107	..... (16,919)	.....	..... (16,919)	.....	..... 64,188	.....	..... (2,703)	.....	..... (2,703)	.....	.....	..... XXX ..	L
023608102 ..	AMEREN CORP COM ..	03/10/2016	STATE STREET BROKERAGE	.....	120,000	5,756	.... XXX ..	5,088	5,188	..... (100)	.....	..... (100)	.....	..... 5,088	.....	..... 668	.....	..... 668	.....	51	..... XXX ..	L
03073E105 ..	AMERISOURCEBERGEN CORP COM ..	02/12/2016	VARIOUS ..	.....	680,000	57,670	.... XXX ..	64,911	70,523	..... (5,611)	.....	..... (5,611)	.....	..... 64,911	.....	..... (7,242)	.....	..... (7,242)	.....	.....	..... XXX ..	L
031162100 ..	AMGEN INC ..	03/10/2016	INVESTMENT TECHNOLOGY	.....	40,000	5,621	.... XXX ..	6,501	6,493	..... 8	.....	..... 8	.....	..... 6,501	.....	..... (880)	.....	..... (880)	.....	40	..... XXX ..	L
037833100 ..	APPLE COMPUTER ..	02/11/2016	MORGAN KEEGAN & CO ..	.....	190,000	17,671	.... XXX ..	20,587	19,999	587	.....	..... 587	.....	..... 20,587	.....	..... (2,916)	.....	..... (2,916)	.....	99	..... XXX ..	L
044209104 ..	ASHLAND INC NEW ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	245,000	21,643	.... XXX ..	29,877	25,162	4,715	.....	..... 4,715	.....	..... 29,877	.....	..... (8,234)	.....	..... (8,234)	.....	.....	..... XXX ..	L
04621X108 ..	ASSURANT INC COM ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	390,000	26,101	.... XXX ..	30,768	31,411	..... (643)	.....	..... (643)	.....	..... 30,768	.....	..... (4,667)	.....	..... (4,667)	.....	.....	..... XXX ..	L
060505104 ..	BANK AMER CORP ..	02/12/2016	VARIOUS ..	.....	870,000	9,868	.... XXX ..	15,453	14,642	810	.....	..... 810	.....	..... 15,453	.....	..... (5,584)	.....	..... (5,584)	.....	.....	..... XXX ..	L
086516101 ..	BEST BUY INC ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	450,000	12,132	.... XXX ..	16,659	13,703	2,957	.....	..... 2,957	.....	..... 16,659	.....	..... (4,528)	.....	..... (4,528)	.....	.....	..... XXX ..	L
12686C109 ..	CABLEVISION SYSTEMS-NY GRP-A ..	01/11/2016	INVESTMENT TECHNOLOGY	.....	675,000	20,943	.... XXX ..	16,124	21,533	..... (5,408)	.....	..... (5,408)	.....	..... 16,124	.....	..... 4,819	.....	..... 4,819	.....	.....	..... XXX ..	L
12514G108 ..	CDW CORP/DE ..	02/01/2016	BNY Brokerage ..	.....	355,000	13,532	.... XXX ..	13,636	14,924	..... (1,288)	.....	..... (1,288)	.....	..... 13,636	.....	..... (104)	.....	..... (104)	.....	.....	..... XXX ..	L
172967424 ..	CITIGROUP INC ..	02/16/2016	VARIOUS ..	.....	860,000	31,615	.... XXX ..	46,467	44,505	1,962	.....	..... 1,962	.....	..... 46,467	.....	..... (14,852)	.....	..... (14,852)	.....	43	..... XXX ..	L
189054109 ..	CLOROX CO ..	02/11/2016	BNY Brokerage ..	.....	100,000	12,658	.... XXX ..	9,958	12,683	..... (2,725)	.....	..... (2,725)	.....	..... 9,958	.....	..... 2,700	.....	..... 2,700	.....	.....	..... XXX ..	L
22002T108 ..	CORPORATE OFFICE PROPERTIES COM ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	330,000	6,824	.... XXX ..	9,423	7,204	2,219	.....	..... 2,219	.....	..... 9,423	.....	..... (2,599)	.....	..... (2,599)	.....	91	..... XXX ..	L
235851102 ..	DANAHER CORP ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	50,000	4,197	.... XXX ..	4,766	4,644	122	.....	..... 122	.....	..... 4,766	.....	..... (569)	.....	..... (569)	.....	7	..... XXX ..	L
26138E109 ..	DR PEPPER SNAPPLE GROUP INC ..	03/10/2016	VARIOUS ..	.....	205,000	18,625	.... XXX ..	14,324	19,106	..... (4,782)	.....	..... (4,782)	.....	..... 14,324	.....	..... 4,301	.....	..... 4,301	.....	98	..... XXX ..	L
233262107 ..	DST SYS INC COM ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	160,000	15,872	.... XXX ..	19,854	18,250	1,604	.....	..... 1,604	.....	..... 19,854	.....	..... (3,982)	.....	..... (3,982)	.....	.....	..... XXX ..	L
269246401 ..	E*TRADE GROUP ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	300,000	6,077	.... XXX ..	9,125	8,892	233	.....	..... 233	.....	..... 9,125	.....	..... (3,049)	.....	..... (3,049)	.....	.....	..... XXX ..	L
285512109 ..	ELECTRONIC ARTS INC ..	03/10/2016	VARIOUS ..	.....	630,000	37,836	.... XXX ..	25,710	43,294	..... (17,584)	.....	..... (17,584)	.....	..... 25,710	.....	..... 12,126	.....	..... 12,126	.....	.....	..... XXX ..	L
30161N101 ..	EXELON CORPORATION ..	02/11/2016	STATE STREET BROKERAGE	.....	335,000	10,196	.... XXX ..	9,303	2,467	.....	.....	..... 2,467	.....	..... 11,770	.....	..... (1,574)	.....	..... (1,574)	.....	104	..... XXX ..	L
30231G102 ..	EXXON MOBIL CORPORATION ..	03/10/2016	CONVERGEX, LLC ..	.....	205,000	16,696	.... XXX ..	19,722	15,980	3,742	.....	..... 3,742	.....	..... 19,722	.....	..... (3,027)	.....	..... (3,027)	.....	150	..... XXX ..	L
344849104 ..	FOOT LOCKER INC ..	02/11/2016	CANTOR & FITZGERALD ..	.....	110,000	6,944	.... XXX ..	6,984	7,160	..... (176)	.....	..... (176)	.....	..... 6,984	.....	..... (40)	.....	..... (40)	.....	28	..... XXX ..	L
375558103 ..	GILEAD SCIENCES INC ..	02/11/2016	CANTOR & FITZGERALD ..	.....	180,000	15,650	.... XXX ..	19,196	18,214	981	.....	..... 981	.....	..... 19,196	.....	..... (3,546)	.....	..... (3,546)	.....	.....	..... XXX ..	L
38141G104 ..	GOLDMAN SACHS GROUP INC ..	02/11/2016	INVESTMENT TECHNOLOGY	.....	270,000	38,123	.... XXX ..	52,141	48,662	3,478	.....	..... 3,478	.....	..... 52,141	.....	..... (14,017)	.....	..... (14,017)	.....	.....	..... XXX ..	L
382550101 ..	GOODYEAR TIRE & RUBR CO ..	02/11/2016	MORGAN KEEGAN & CO	500,000	14,198 XXX ..	15,652	16,335 (683) (683) 15,652 (1,454)						

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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	8	9	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 Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.								
512807108	LAM RESEARCH CORP COM		02/11/2016	BERNSTEIN SANFORD & CO	125,000	7,972	XXX		9,445	9,928	(482)				9,445		(1,474)	(1,474)	38	XXX	L	
535678106	LINEAR TECHNOLOGY CORP		02/11/2016	MORGAN KEEGAN & CO	275,000	11,060	XXX		12,122	11,679	443				12,122		(1,062)	(1,062)	88	XXX	L	
N53745100	LYONDELLBASELL INDU-CL A		03/14/2016	VARIOUS	420,000	32,993	XXX		36,509	36,498	11	0			36,509		(3,516)	(3,516)	140	XXX	L	
56418H100	MANPOWERGROUP INC		02/11/2016	BNY Brokerage	375,000	26,618	XXX		34,241	31,609	2,632				34,241		(7,623)	(7,623)	XXX	XXX	L	
64110L106	NETFLIX.COM INC		02/11/2016	KNIGHT SECURITIES																		
651290108	NEWFIELD EXPL CO COM		02/11/2016	BROADCO	135,000	11,557	XXX		14,729	15,441	(712)				14,729		(3,172)	(3,172)	XXX	L		
651639106	NEWMONT MINING CORP		02/12/2016	BNT Brokerage	410,000	9,467	XXX		14,413	13,350	1,064				14,413		(4,947)	(4,947)	XXX	XXX	L	
697435105	PALO ALTO NETWORKS INC		02/01/2016	INVESTMENT TECHNOLOGY	840,000	21,274	XXX		17,952	15,112	2,841	0			17,952		3,322	3,322	XXX	XXX	L	
717081103	PFIZER INC		03/10/2016	GR	135,000	20,307	XXX		20,511	23,779	(3,268)				20,511		(204)	(204)	XXX	L		
69331C108	PG&E CORP COM		03/11/2016	MERRILL LYNCH	320,000	9,472	XXX		9,598	10,330	(732)				9,598		(126)	(126)	96	XXX	L	
744320102	PRUDENTIAL FINL INC		03/10/2016	STATE STREET BROKERAGE	275,000	15,747	XXX		14,182	14,627	(445)				14,182		1,564	1,564	125	XXX	L	
74967R106	RMR GROUP INC/THE		01/29/2016	VARIOUS	400,000	28,161	XXX		23,148	189	230	(40)			23,148		5,014	5,014	280	XXX	L	
778296103	ROSS STORES INC		03/10/2016	INVESTMENT TECHNOLOGY	15,936	324	XXX								189		134	134	XXX	XXX	L	
828806109	SIMON PROPERTY GROUP INC		03/10/2016	RBC CAPITAL MARKETS	100,000	19,757	XXX		4,466	5,381	(915)				4,466		1,205	1,205	XXX	L		
790849103	ST JUDE MED INC		02/11/2016	STATE STREET BROKERAGE	120,000	5,940	XXX		8,570	7,412	1,158				8,570		1,478	1,478	160	XXX	L	
87165B103	SYNCHRONY FINANCIAL		03/10/2016	INVESTMENT TECHNOLOGY													(2,630)	(2,630)	35	XXX	L	
872590104	T-MOBILE US INC		02/11/2016	GR	990,000	27,381	XXX		28,435	30,106	(1,670)				28,435		(1,054)	(1,054)	XXX	L		
887317303	TIME WARNER		02/11/2016	STATE STREET BROKERAGE	380,000	12,922	XXX		15,017	14,866	152				15,017		(2,095)	(2,095)	XXX	L		
891906109	TOTAL SYS SVCS INC		02/11/2016	BNY Brokerage	170,000	10,579	XXX		14,345	10,994	3,351				14,345		(3,766)	(3,766)	XXX	L		
89417E109	TRAVELERS COMPANIES, INC		02/11/2016	INVESTMENT TECHNOLOGY	430,000	16,339	XXX		23,270	21,414	1,856				23,270		(6,930)	(6,930)	33	XXX	L	
896522109	TRINITY INDS INC		03/10/2016	GR	90,000	9,339	XXX		9,175	10,157	(983)				9,175		164	164	XXX	L		
907818108	UNION PACIFIC CORP		03/10/2016	INVESTMENT TECHNOLOGY	470,000	8,457	XXX		11,289	11,289	7,114				11,289		(2,833)	(2,833)	52	XXX	L	
92343E102	VERISIGN INC COM		03/10/2016	CONVERGEK, LLC	175,000	13,805	XXX		20,799	13,685	7,114				7,114		20,799	(6,995)	(6,995)	XXX	L	
949746101	WELLS FARGO & CO		03/10/2016	GR	260,000	22,644	XXX		15,570	22,714	(7,144)				(7,144)		15,570	7,075	7,075	XXX	L	
959802109	WESTERN UNION CO/THE		03/10/2016	BLOOMBERG TRADEBOOK	495,000	23,962	XXX		26,726	26,908	(182)				(182)		26,726	(2,764)	(2,764)	186	L	
98978V103	ZOETIS INC		03/10/2016	CONVERGEK, LLC	730,000	13,651	XXX		13,849	13,074	775	0			775		13,849	(198)	(198)	42	XXX	L
				INVESTMENT TECHNOLOGY	220,000	8,707	XXX		9,986	10,542	(557)				(557)		9,986	(1,278)	(1,278)	21	XXX	L
				GR																		
				Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)	1,072,307	XXX			1,200,642	1,192,834	(15,461)	121			(15,339)		1,200,642	(128,336)	(128,336)	2,923	XXX	.. XXX ..
				Subtotal - Common Stocks - Part 4	1,072,307	XXX			1,200,642	1,192,834	(15,461)	121			(15,339)		1,200,642	(128,336)	(128,336)	2,923	XXX	.. XXX ..
				Summary Item from Part 5 for Common Stocks (N/A to Quarterly)	1,072,307	XXX			1,200,642	1,192,834	(15,461)	121			(15,339)		1,200,642	(128,336)	(128,336)	2,923	XXX	.. XXX ..
				Subtotal - Common Stocks	1,072,307	XXX			1,200,642	1,192,834	(15,461)	121			(15,339)		1,200,642	(128,336)	(128,336)	2,923	XXX	.. XXX ..
				Subtotal - Preferred and Common Stocks	1,072,307	XXX			1,200,642	1,192,834	(15,461)	121			(15,339)		1,200,642	(128,336)	(128,336)	2,923	XXX	.. XXX ..
				Total - Bonds, Preferred and Common Stocks	3,928,545	XXX			4,039,062	3,758,412	(15,461)	(5,231)			(20,692)		4,034,165	(105,619)	(105,619)	16,208	XXX	.. XXX ..

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 0.

QE05.2

E06 Schedule DB Part A Section 1 **NONE**

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			2	3	4	5	Book Balance at End of Each Month			9
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
open depositories										
Farmers & Merchants State Bank	2255 Scott St., Napoleon, OH 43545			0.100	804	3,051,941	3,920,052	3,984,508	482,457	XXX
Wells Fargo & Company	230 W. Monroe St., Chicago, IL 60606			0.040	95	53	53,578	253,310	482,457	XXX
0199998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		XXX	XXX						XXX
0199999 Totals - Open Depositories			XXX	XXX	899	53	3,105,519	4,173,362	4,466,965	XXX
0299998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		XXX	XXX						XXX
0299999 Totals - Suspended Depositories			XXX	XXX						XXX
0399999 Total Cash On Deposit			XXX	XXX	899	53	3,105,519	4,173,362	4,466,965	XXX
0499999 Cash in Company's Office			XXX	XXX	XXX	XXX	300	300	300	XXX
0599999 Total Cash			XXX	XXX	899	53	3,105,819	4,173,662	4,467,265	XXX

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
8699999 Total - Cash Equivalents							

N O N E

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Accident and Health Insurance; Q3; Q13
Accounting Changes and Corrections of Errors; Q6, Note 2
Accounting Practices and Policies; Q6, Note 1
Admitted Assets; Q2; QSI01
Affiliated Transactions; Q2; Q3; Q7; Q7.1
Asbestos Losses and Loss Adjustment Expenses; Q6, Note 33
Bonds; Q2; Q5; Q7.1; Q7.2; QSI01; QSI02; QE04; QE05; QSupp2
Business Combinations and Goodwill; Q6, Note 3
Capital Gains (Losses); Q3; Q4; Q5
Capital Stock; Q3; Q4; Q6, Note 13
Capital Notes; Q3; Q5; Q6, Note 11
Caps; QE06; QSI04
Cash; Q2; Q5; QE12; QSupp2
Cash Equivalents; Q2; Q5; QE13
Collars; QE06; QSI04
Commissions; Q3; Q5
Common Stock; Q2; Q7.1; Q7.2; QSI01; QE04; QE05; QSupp2
Counterparty Exposure; Q6, Note 8; QE06; QE08
Contingencies; Q6, Note 14
Debt; Q6, Note 11
Deferred Compensation; Q6, Note 12
Derivative Instruments; Q6, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08
Director and Officer; QSupp7
Discontinued Operations; Q6, Note 4
Discounting of Liabilities; Q6, Note 32; Q8
Electronic Data Processing Equipment; Q2
Environmental Losses and Loss Adjustment Expenses; Q6, Note 33
Exchange or Counterparty; QE06; QE08
Expenses; Q3; Q4; Q5; Q8; QE01; QSupp3
Extinguishment of Liabilities; Q6, Note 17
Extraordinary Items; Q6, Note 21
Fair Value; Q7, Note 20
Federal ID Number; Q9
Federal Reserve Board; Q7
Finance and Service Charge; Q4
Floors; QE06; QSI04
Foreign Exchange; Q2; Q3; Q4; QSI01; QSI02; QSI03; QE04; QE05
Forwards; QE06; QSI04
Futures Contracts; QE07; QSI04
Guaranty Fund; Q2
Health Care Receivables; Q6, Note 28
Hedging Transactions; Q7.1; QE06; QE07
High Deductible Policies; Q6, Note 31
Holding Company; Q7; Q11; Q12
Income Generation Transactions; QE06; QE07
Income Taxes; Q2; Q3; Q4; Q5; Q6, Note 9
Intercompany Pooling; Q6, Note 26
Investment Income; Q2; Q4; Q5; Q6, Note 7; QSupp2
Investments; Q2; Q4; Q6, Note 5; Q7.1; Q7.2; QSI01; QSI03; QE03; QE04; QE05; QE08; QE13; QSupp2
Joint Venture; Q6, Note 6
Leases; Q6, Note 15
Licensing; Q3; Q7; Q10
Limited Liability Company (LLC); Q6, Note 6
Limited Partnership; Q6, Note 6
Lines of Business; Q8; Q13
Long-Term Invested Assets; QSI01; QE03
Loss Development; Q6
Losses; Q3; Q4; Q5; Q6, Note 25; Q8; Q10; Q13; Q14; QSupp1; QSupp3
Loss Adjustment Expenses; Q3; Q6, Note 26; Q8; Q14; QSupp3
Managing General Agents; Q6, Note 19; Q7
Medical Malpractice Insurance; Q13; Q15; QSupp5
Medicare Part D Coverage; QSupp6
Mortgage Loans; Q2; Q5; Q7.1; QSI01; QE02; QSupp2
Multiple Peril Crop Insurance; Q6, Note 35
Nonadmitted Assets; Q2; Q4; QSI01; QSI03
Non-Tabular Discount; Q6, Note 32
Off-Balance Sheet Risk; Q6, Note 16

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

Options; Q7.1; QE06; QSI04
Organizational Chart; Q7; Q11
Other Derivative Transactions; QE06; QE07
Parent, Subsidiaries and Affiliates; Q2; Q3; Q6, Note 10; Q7.1
Participating Policies; Q6, Note 29
Pharmaceutical Rebates; Q6, Note 28
Policyholder Dividends; Q3; Q4; Q5
Postemployment Benefits; Q6, Note 12
Postretirement Benefits; Q6, Note 12
Preferred Stock; Q2; Q7.1; Q7.2; QSI01; QSI02; QE04; QSupp2
Premium Deficiency Reserves; Q6, Note 30
Premium Notes; Q2; Q5
Premiums; Q3; Q5; QSupp3
 Accrued Retrospective; Q2
 Advance; Q3
 Direct; Q10; Q13
 Earned; Q4; Q10; Q13; QSupp5
 Earned but Unbilled; Q2
 Unearned; Q3
 Written; Q4; Q10; Q13; QSupp5
Quasi Reorganizations; Q6, Note 13
Real Estate; Q2; Q5; Q7.1; QSI01; QE01; QSupp2
Redetermination, Contract Subject to; Q6, Note 24
Reinsurance; Q6, Note 23
 Assumed; Q13
 Ceded; Q3; Q9; QSupp3
 Commutation; Q6, Note 23
 Funds Held; Q2; Q3
 Losses; Q3; Q4; Q8; QSupp3
 Payable; Q3; QSupp3
 Premiums; Q3; QSupp3
 Receivable; Q2; QSupp3
 Unsecured; Q6, Note 23
 Uncollectible; Q6, Note 23
Reserves
 Incurred but Not Reported (IBNR); Q8; Q14
 Unpaid Loss Adjustment Expense (LAE); Q14
Retirement Plans; Q6, Note 12
Retrospectively Rated Contracts; Q6, Note 24
Salvage and Subrogation; Q10
Securities Lending; Q2; Q3; QE9; QE11
Servicing of Financial Assets; Q6, Note 17
Short-Term Investments; Q2; Q5; Q7.1; QSI03; QSupp2
Special Deposits; QSupp2
Stockholder Dividends; Q3; Q4; Q5
Structured Settlements; Q6, Note 27
Subscriber Savings Accounts; Q6, Note 34
Subsequent Events; Q6, Note 22
Surplus; Q3; Q4; Q5; Q6, Note 13; Q14; Q15; QSupp1; QSupp2; QSupp3
Surplus Notes; Q3; Q4; Q5
Swaps; QE07; QSI04
Synthetic Assets; QSI04; QSI05
Tabular Discount; Q6, Note 32
Third Party Administrator; Q6, Note 19; Q7
Treasury Stock; Q3; Q4; Q5
Underwriting Expenses; Q4
Uninsured Accident and Health; Q3; Q6, Note 18
Valuation Allowance; QSI01
Wash Sales; Q6, Note 17