



QUARTERLY STATEMENT
AS OF JUNE 30, 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)		New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)	
Mail Address <u>PO Box 489</u> (Street and Number)		New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records <u>625 West Main Street</u> (Street and Number)		New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)	
New Holland, PA, US 17557-0489 (City or Town, State, Country and Zip Code)		(717)354-4921 (Area Code)(Telephone Number)	
Internet Website Address <u>german.goodville.com</u>		(717)354-4921-270 (Area Code)(Telephone Number)	
Statutory Statement Contact <u>Philip Wesley Shirk</u> (Name)		(717)354-5158 (Fax Number)	
Phil.Shirk@goodville.com (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	17,661,892		17,661,892	17,056,193
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	6,488,265		6,488,265	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)	1,190,957		1,190,957	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 (\$.....3,854,825), cash equivalents (\$.....0) and short-term investments (\$.....0)	3,854,825		3,854,825	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)	29,303,855		29,303,855	27,780,652
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	80,076		80,076	66,409
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,891,735	13,908	6,877,827	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	882,455		882,455	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	809		809	
18.2 Net deferred tax asset	3,486,994		3,486,994	1,884,994
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	92,476	55,439	37,037	52,432
21. Furniture and equipment, including health care delivery assets (\$.....0)	37,557	37,557		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	817,953		817,953	677,056
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	32,636	32,636		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	41,626,546	139,540	41,487,006	37,784,804
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	41,626,546	139,540	41,487,006	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	30,971	30,971		
2502. Automobiles	1,665	1,665		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	32,636	32,636		

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....2,192,602)	5,713,050	5,351,942
2.	Reinsurance payable on paid losses and loss adjustment expenses	2,749,602	2,562,902
3.	Loss adjustment expenses	1,071,921	1,053,896
4.	Commissions payable, contingent commissions and other similar charges	694,025	753,213
5.	Other expenses (excluding taxes, licenses and fees)	1,857,134	1,759,038
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	181,557	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 \$.....3,953,933 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)	8,654,305	8,264,175
10.	Advance premium	56,223	48,073
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,745,177	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		
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	2,043,958	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)	24,768,942	23,288,100
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	24,768,942	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)	16,718,064	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)	16,718,064	14,496,704
38.	TOTALS (Page 2, Line 28, Col. 3)	41,487,006	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 \$.....4,143,017)	4,113,536	7,561,996	12,941,126
1.2	Assumed (written \$.....10,433,393)	10,042,390	9,640,460	19,604,725
1.3	Ceded (written \$.....4,204,949)	4,174,595	7,601,126	13,011,629
1.4	Net (written \$.....10,371,461)	9,981,331	9,601,330	19,534,222
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....5,960,847)			
2.1	Direct	14,407	2,546,678	4,228,660
2.2	Assumed	5,895,493	5,732,981	10,204,658
2.3	Ceded	19,709	2,544,530	4,243,200
2.4	Net	5,890,191	5,735,129	10,190,118
3.	Loss adjustment expenses incurred	747,924	792,458	1,440,681
4.	Other underwriting expenses incurred	2,857,879	2,786,370	5,574,593
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	9,495,994	9,313,957	17,205,392
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	485,337	287,373	2,328,830
INVESTMENT INCOME				
9.	Net investment income earned	166,775	105,820	233,065
10.	Net realized capital gains (losses) less capital gains tax of \$.....0	(62,482)	2,285	(23,698)
11.	Net investment gain (loss) (Lines 9 + 10)	104,293	108,105	209,367
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....3,232 amount charged off \$.....765)	2,467	(4,323)	(3,896)
13.	Finance and service charges not included in premiums	11,150	22,458	35,746
14.	Aggregate write-ins for miscellaneous income		28	219
15.	TOTAL other income (Lines 12 through 14)	13,617	18,163	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)	603,247	413,641	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)	603,247	413,641	2,570,266
19.	Federal and foreign income taxes incurred	12,420	100,989	40,241
20.	Net income (Line 18 minus Line 19) (to Line 22)	590,827	312,652	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)	590,827	312,652	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 \$.....22,908	51,484	74,077	10,882
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	73,096	(400,324)	(941,387)
27.	Change in nonadmitted assets	1,604,729	652,964	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	(98,776)	(98,776)	(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)	2,221,360	540,593	2,820,264
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	16,718,064	12,217,033	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		28	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)		28	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 **June 30, 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	10,126,545	8,616,670	18,514,230
2.	Net investment income	200,169	147,773	344,506
3.	Miscellaneous income	13,617	18,164	32,069
4.	TOTAL (Lines 1 to 3)	10,340,331	8,782,607	18,890,805
5.	Benefit and loss related payments	5,038,441	3,550,122	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	3,846,992	3,610,822	6,772,092
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	22,500	63,000	72,000
10.	TOTAL (Lines 5 through 9)	8,907,933	7,223,944	14,998,468
11.	Net cash from operations (Line 4 minus Line 10)	1,432,398	1,558,663	3,892,337
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	4,712,355	268,297	4,907,176
12.2	Stocks	2,059,888	1,536,905	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)	6,772,243	1,805,202	8,620,851
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	5,315,143	5,379,428	12,078,316
13.2	Stocks	2,130,374	1,951,206	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)	7,445,517	7,330,634	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)	(673,274)	(5,525,432)	(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)	133,343	719,035	682,564
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	133,343	719,035	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)	892,467	(3,247,734)	(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)	3,854,825	3,652,647	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	\$ 590,827	\$ 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	\$ 590,827	\$ 2,530,025
Surplus:			
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	OH	\$ 16,718,064	\$ 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	\$ 16,718,064	\$ 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.

Notes to Financial Statement

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.
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	\$ 4,725
2. 12 Months or Longer	<u>\$ 1,649</u>
 - b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 664,580
2. 12 Months or Longer	<u>\$ 298,226</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.

Notes to Financial Statement

8 Derivative Instruments

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

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 June 30, 2016.

The Company does not have any FHLB loan agreements at June 30, 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 June 30, 2016 and December 31, 2015 are as follows:

Components of Net Periodic Benefit Cost	Underfunded	
	2016	2015
Service cost	\$ 60,649	\$ 125,357
Interest cost	31,211	50,276
Recognized Net Actuarial (gain)/loss	(22,987)	(42,348)
Recognized Transition (asset)/obliga.	22,097	44,193
Recognition of non-vested liability	98,776	197,552
Net Periodic Benefit Cost	<hr/> \$ 189,746	<hr/> \$ 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 June 30, 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	\$ 6,453,460	\$ 14,637	\$ 20,168	\$ 6,488,265
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Common Stocks	\$ 6,453,460	\$ 14,637	\$ 20,168	\$ 6,488,265
Total assets at fair value	\$ 6,453,460	\$ 14,637	\$ 20,168	\$ 6,488,265
b. Liabilities at fair value:				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

Changes in Level 3 assets are as follows:

Description	Beginning Balance at 3/31/2016	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 6/30/2016
						Purchases	Issuances	Sales	Settlements	
a. Assets										
Common Stock	20,168									20,168
Total Assets	\$ 20,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,168
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
			(Level 1)	(Level 2)	(Level 3)	
Bonds	\$ 17,894,901	\$ 17,894,901	\$ 101,801	\$ 17,793,100	\$ -	\$ -
Common Stock	\$ 6,488,265	\$ 6,488,265	\$ 6,453,460	\$ 14,637	\$ 20,168	\$ -

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 June 30, 2016, \$2,037,855 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 \$4,190,752. Therefore there has been \$177,231 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 June 30, 2016 are as follows:

Reinsurance recoverable on loss and loss adjustment expenses	\$ 839,202
Premiums in course of collection	5,405,695
Receivable from affiliate for expenses	817,953
Ceded reinsurance premiums payable	(1,794,546)
Reinsurance payable on loss and loss adjustment expenses	(2,745,634)
Payable to affiliate for expenses	<u>(2,043,958)</u>
Net Receivable (Payable)	<u>\$ 478,712</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? Yes[] No[X]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement. Yes[] No[] 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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

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

\$ 0
\$ 0
\$ 0

Yes[X] No[]

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? Yes[] No[X]
 17.4 If yes, give full and complete information relating thereto:

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 [X] 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%
5.2 A&H cost containment percent	..... 0.000%
5.3 A&H expense percent excluding cost containment expenses	..... 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
			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	4,143,017	5,450,689	1,828,549	4,214,260	3,086,078	5,542,034
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	4,143,017	5,450,689	1,828,549	4,214,260	3,086,078	5,542,034

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

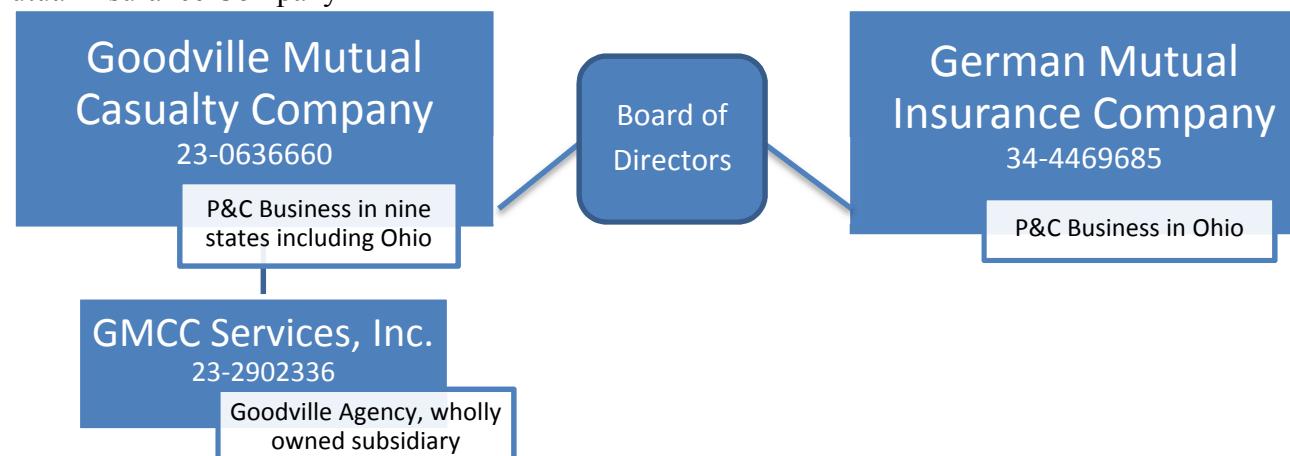
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

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 **June 30, 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	106,919	19,295	18.046	20.460
2. Allied lines	2,646			(15.990)
3. Farmowners multiple peril	2,942,362	600,512	20.409	26.473
4. Homeowners multiple peril	45,688	(439,294)	(961.509)	61.033
5. Commercial multiple peril	602,862	(57,911)	(9.606)	20.237
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	81,611	5,605	6.868	20.453
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made		5,325		
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	116,430	(3,675)	(3.156)	9.791
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	6,185			(9.637)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	17,108	(207,524)	(1,213.023)	(97.997)
19.3 19.4 Commercial auto liability	88,581	85,333	96.333	51.164
21. Auto physical damage	94,476	12,066	12.772	54.320
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	3,343			15.761
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	4,113,536	14,407	0.350	33.677

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		
				4 Current Year to Date	5 Prior Year Year to Date
1. Fire	20,556	77,979	147,552		
2. Allied lines			7,375		
3. Farmowners multiple peril	1,567,050	3,377,698	3,786,631		
4. Homeowners multiple peril	(1,472)	(3,918)	(6,689)		
5. Commercial multiple peril	260,576	476,381	809,927		
6. Mortgage guaranty					
8. Ocean marine	33,557	80,479	92,908		
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims made		2,397	4,171	4,690	
12. Earthquake					
13. Group accident and health					
14. Credit accident and health					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability - occurrence	54,778	124,898	159,899		
17.2 Other liability - claims made					
17.3 Excess Workers' Compensation					
18.1 Products liability - occurrence		(19)	10,554		
18.2 Products liability - claims made					
19.1 19.2 Private passenger auto liability	2,122	3,534	68,838		
19.3 19.4 Commercial auto liability	(1,434)	(3,185)	147,431		
21. Auto physical damage	(836)	2,429	216,668		
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft	1,041	2,570	4,905		
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	1,938,335	4,143,017	5,450,689		

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	336		336	932	38	412	1,382	(5)	(160)	(165)
2. 2014	893	417	1,310	348	(2)	346	633	146	340	1,119	88	67	155
3. Subtotals 2014 + Prior	2,166	1,027	3,193	684	(2)	682	1,565	184	752	2,501	83	(93)	(10)
4. 2015	2,238	975	3,213	1,166	190	1,356	930	246	514	1,690	(142)	(25)	(167)
5. Subtotals 2015 + Prior	4,404	2,002	6,406	1,850	188	2,038	2,495	430	1,266	4,191	(59)	(118)	(177)
6. 2016	XXX	XXX	XXX	XXX	4,221	4,221	XXX	1,837	757	2,594	XXX	XXX	XXX
7. Totals	4,404	2,002	6,406	1,850	4,409	6,259	2,495	2,267	2,023	6,785	(59)	(118)	(177)
											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.....(1.340)	2.....(5.894)	3.....(2.763)
													Col. 13, Line 7 Line 8
													4.....(1.221)

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:

Trusted Surplus Statement



1788420164900002

2016

Document Code: 490

Supplement A to Schedule T



1788420164550002

2016

Document Code: 455

Medicare Part D Coverage Supplement



1788420163650002

2016

Document Code: 365

Director and Officer Supplement



1788420165050002

2016

Document Code: 505

STATEMENT AS OF **June 30, 2016** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF **June 30, 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	27,306	56,239
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,298,873	1,326,179
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,298,873	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	7,445,517	17,133,774
3. Accrual of discount	2,243	4,989
4. Unrealized valuation increase (decrease)	74,271	16,487
5. Total gain (loss) on disposals	(55,465)	(10,887)
6. Deduct consideration for bonds and stocks disposed of	6,772,243	8,620,851
7. Deduct amortization of premium	29,263	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)	24,150,157	23,492,115
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	24,150,157	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)	16,940,683	2,285,963	1,748,780	(114,447)	16,940,683	17,363,420	.....	16,758,145
2. NAIC 2 (a)	298,260	.....	100,000	100,213	298,260	298,472	.....	298,048
3. NAIC 3 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
4. NAIC 4 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
5. NAIC 5 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
6. NAIC 6 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
7. Total Bonds	17,238,943	2,285,963	1,848,780	(14,234)	17,238,943	17,661,892	.....	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	17,238,943	2,285,963	1,848,780	(14,234)	17,238,943	17,661,892	.....	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									
912828R77 ..	US TREASURY NOTE 1.375% 5/31/21		05/31/2016 ..	NOMURA SECURITIES INTERNATIONAL	XXX	99,981	100,000	4	1
912828F62 ..	US TREASURY NOTE 1.50% 10/31/19		04/13/2016 ..	JEFFRIES & COMPANY	XXX	356,017	350,000	2,394	1
0599999 Subtotal - Bonds - U.S. Governments					XXX	455,998	450,000	2,398	XX
Bonds - U.S. States, Territories and Possessions									
419792KD7 ..	HAWAII ST 1.505% 10/01/20		04/21/2016 ..	MESIROW FINANCIAL	XXX	134,683	135,000	68	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					XXX	134,683	135,000	68	XX
Bonds - U.S. Special Revenue, Special Assessment									
3136A7FL1 ..	FED NATL MTG ASSN 2.00% 1/25/41		04/15/2016 ..	VENDOR CODE G.X. NOT IN TABLE	XXX	129,147	129,551	202	1
3136AKN74 ..	FED NATL MTG ASSN 3.0% 2/25/44		04/12/2016 ..	VENDOR CODE BNY/ NOT IN TABLE	XXX	48,885	48,416	56	1
3137BNN26 ..	FHLMC MULTIFAMILY ST 1.78% 7/25/19		04/15/2016 ..	BANC/AMERICA SECU.LLC	XXX	156,546	155,000	207	1FE
3138WFVG8 ..	FNMA POOL #AS6014 4.00% 10/01/45		04/26/2016 ..	G.X. CLARKE & COMPANY	XXX	207,965	193,906	603	1
38379URV0 ..	VR GOVT NATL MTG AS 3.50% 4/16/24		06/03/2016 ..	MORGAN KEEGAN & CO	XXX	158,275	148,615	101	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	700,818	675,489	1,169	XX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
05565QDC9 ..	BP CAPITAL MARKETS 1.676% 05/03/19		04/28/2016 ..	Chase	XXX	100,000	100,000		1FE
20030NBD2 ..	COMCAST CORP 3.125% 7/15/22		05/13/2016 ..	MORGAN KEEGAN & CO	XXX	106,015	100,000	1,068	1FE
26444GAB9 ..	DUKE ENERGY FLORIDA 1.731% 9/1/22		06/15/2016 ..	RBC CAPITAL MARKETS	XXX	149,997	150,000		1FE
54627RAB6 ..	LOUISIANA LOC GOVT 2.470% 2/01/19		05/13/2016 ..	VENDOR CODE J.P. NOT IN TABLE	XXX	75,574	75,245	552	1FE
40139LAA1 ..	P/P GUARDIAN LIFE GL 2.0% 4/26/21		04/19/2016 ..	DEUTSCHE BANC ALEX.BROWN	XXX	24,967	25,000		1FE
717081DX8 ..	PFIZER INC 1.950% 6/03/21		05/31/2016 ..	Chase	XXX	64,904	65,000		1FE
81733YAA7 ..	SEQUOIA MORTGAGE TRU 3.5% 2/5/45		04/28/2016 ..	J.P. Morgan Securities Inc	XXX	130,916	127,781	25	1FM
36191YAJ7 ..	VR GS MORTGAGE SEC 5.5484% 8/10/44		06/23/2016 ..	JEFFRIES & COMPANY	XXX	53,938	50,000	208	1FE
46643KAA9 ..	VR JP MORGAN MORTGAG 3.0% 10/1/29		05/02/2016 ..	JEFFRIES & COMPANY	XXX	158,408	154,474	51	1FM
94988HAC5 ..	WELLS FARGO COMMERCIAL 2.9% 10/15/45		04/28/2016 ..	WELLS FARGO SECURITIES	XXX	129,746	125,000	20	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	994,465	972,500	1,925	XX
8399997 Subtotal - Bonds - Part 3					XXX	2,285,963	2,232,989	5,560	XX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XX
8399999 Subtotal - Bonds					XXX	2,285,963	2,232,989	5,560	XX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
002824100 ..	ABBOTT LABS		05/09/2016 ..	STATE STREET BROKERAGE	200,000	7,591	XXX		L
001055102 ..	AFLAC INC		04/29/2016 ..	CONVERGEX, LLC	750,000	51,723	XXX		L
00912X302 ..	AIR LEASE CORP		06/09/2016 ..	STATE STREET BROKERAGE	260,000	7,615	XXX		L
023135106 ..	AMAZON COM INC COM		05/06/2016 ..	INVESTMENT TECHNOLOGY GR	80,000	51,119	XXX		L
031162100 ..	AMGEN INC		06/09/2016 ..	VARIOUS	105,000	16,573	XXX		L
037411105 ..	APACHE CORP		06/09/2016 ..	STATE STREET BROKERAGE	545,000	30,426	XXX		L
038222105 ..	APPLIED MATERIALS INC		06/09/2016 ..	INVESTMENT TECHNOLOGY GR	655,000	15,971	XXX		L
053015103 ..	AUTOMATIC DATA PROCESSING INC		06/09/2016 ..	RBC CAPITAL MARKETS	75,000	6,568	XXX		L
060505104 ..	BANK AMER CORP		05/10/2016 ..	VENDOR CODE UBS NOT IN TABLE	740,000	10,595	XXX		L
064058100 ..	BANK NEW YORK MELLON CORP COM		04/27/2016 ..	KNIGHT SECURITIES BROADCO	470,000	19,438	XXX		L
07177M103 ..	BAXALTA INC		05/25/2016 ..	WELLS FARGO SECURITIES	11,591	398	XXX		L
071813109 ..	BAXTER INTL INC		06/10/2016 ..	VARIOUS	1,205,000	53,830	XXX		L
143658300 ..	CARNIVAL CORP		05/06/2016 ..	CONVERGEX, LLC	250,000	12,261	XXX		L
166764100 ..	CHEVRON CORP		05/16/2016 ..	VARIOUS	160,000	16,308	XXX		L
17275R102 ..	CISCO SYSTEMS INC		06/09/2016 ..	VARIOUS	495,000	13,793	XXX		L
177376100 ..	CITRIX SYS INC		05/06/2016 ..	CONVERGEX, LLC	200,000	16,095	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)
191216100	COCA COLA CO		05/26/2016	CREDIT SUISSE SECURITIES	110,000	4,918	XXX		L
231021106	CUMMINS INC		06/09/2016	CANTOR & FITZGERALD	50,000	5,935	XXX		L
254709108	DISCOVER FINANCIAL SERVICES		05/09/2016	VARIOUS	550,000	30,300	XXX		L
233326107	DST SYS INC COM		06/09/2016	INSTINET	230,000	27,517	XXX		L
263534109	DU PONT E I DE NEMOURS & CO		05/06/2016	INSTINET	300,000	19,227	XXX		L
32008D106	FIRST DATA CORP - CLASS A		05/13/2016	VARIOUS	2,490,000	27,544	XXX		L
345370860	FORD MOTOR COMPANY		06/09/2016	VARIOUS	1,570,000	20,818	XXX		L
37045V100	GENERAL MOTORS CO		05/06/2016	CONVERGEX, LLC	300,000	9,301	XXX		L
38141G104	GOLDMAN SACHS GROUP INC		06/09/2016	KNIGHT SECURITIES BROADCO	60,000	9,182	XXX		L
44106M102	HOSPITALITY PPTYS TR COM SH BEN		06/20/2016	VARIOUS	935,000	25,183	XXX		L
461202103	INTUIT COM		06/09/2016	STATE STREET BROKERAGE	205,000	21,960	XXX		L
46625H100	JPMORGAN CHASE & CO		04/27/2016	BLOOMBERG TRADEBOOK	330,000	21,180	XXX		L
489170100	KENNAMETAL INC		05/09/2016	CONVERGEX, LLC	740,000	17,281	XXX		L
G5785G107	MALLINCKRODT PLC		05/09/2016	INVESTMENT TECHNOLOGY GR	610,000	35,067	XXX		L
61166W101	MONSANTO CO		06/09/2016	CANTOR & FITZGERALD	125,000	13,628	XXX		L
63938C108	NAVIENT CORP		05/11/2016	VARIOUS	2,000,000	25,980	XXX		L
665859104	NORTHERN TRUST CORP		04/27/2016	INVESTMENT TECHNOLOGY GR	270,000	19,519	XXX		L
67066G104	NVIDIA CORP COM		06/09/2016	VENDOR CODE UBS NOT IN TABLE	200,000	9,231	XXX		L
723484101	PINNACLE WEST CAP CORP		06/30/2016	RBC CAPITAL MARKETS	100,000	8,096	XXX		L
7591EP100	REGIONS FINL CORP NEW		05/09/2016	BLOOMBERG TRADEBOOK	4,680,000	42,312	XXX		L
806857108	SCHLUMBERGER LTD		04/04/2016	VARIOUS	114,560	8,262	XXX		L
82481R106	SHIRE PLC ADR		06/03/2016	WELLS FARGO SECURITIES	1,630	313	XXX		L
828806109	SIMON PROPERTY GROUP INC		06/09/2016	VARIOUS	300,000	62,655	XXX		L
868157108	SUPERIOR ENERGY SVCS INC		06/14/2016	VARIOUS	800,000	14,827	XXX		L
891906109	TOTAL SYS SVCS INC		06/29/2016	INSTINET	190,000	9,743	XXX		L
H8817H100	TRANSOCEAN LTD.		06/17/2016	VARIOUS	1,570,000	17,461	XXX		L
899896104	TUPPERWARE BRANDS CORPORATION		05/10/2016	VARIOUS	600,000	33,744	XXX		L
91324P102	UNITEDHEALTH GROUP INC		05/06/2016	CONVERGEX, LLC	110,000	14,414	XXX		L
91529Y106	UNUM GROUP		05/06/2016	STATE STREET BROKERAGE	400,000	13,327	XXX		L
903293405	USG CORP COM NEW		05/09/2016	VARIOUS	930,000	25,098	XXX		L
92342Y109	VERIFONE SYSTEMS, INC.		05/10/2016	VARIOUS	1,000,000	26,836	XXX		L
931142103	WAL MART STORES INC		06/09/2016	CONVERGEX, LLC	690,000	48,891	XXX		L
963320106	WHIRLPOOL CORP		05/06/2016	INSTINET	210,000	37,007	XXX		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	1,037,061	XXX		XXX
Common Stocks - Mutual Funds									
233203363	DFA EMERG MKTS SOCIAL CORE #5329		06/30/2016	VENDOR CODE NO B NOT IN TABLE	99,061	1,064	XXX		L
25239Y626	DFA INTL SOCIAL CORE EQUITY #5712		06/30/2016	VENDOR CODE NO B NOT IN TABLE	759,370	7,905	XXX		L
9299999 Subtotal - Common Stocks - Mutual Funds					XXX	8,969	XXX		XXX
9799997 Subtotal - Common Stocks - Part 3					XXX	1,046,030	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	1,046,030	XXX		XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	1,046,030	XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	3,331,993	XXX	5,560	XXX

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

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																					
3135G0ES8	FED NATL MTG ASSN 1.375% 11/15/16	04/14/2016	VENDOR CODE G.X. NOT IN TABLE	251,110	250,000	252,912	251,972		(646)		(646)		251,326		(217)		(217)		1,432	11/15/2016	1
3138WFT55	FNMA POOL #AS5971 3.0% 10/01/30	06/25/2016	PRINCIPAL RECEIPT	4,100	4,100	4,234	4,100		(135)		(135)		4,100						38	10/01/2030	1
38378KR35	GOVT NATL MTG ASSN 1.7% 6/16/36	06/16/2016	PRINCIPAL RECEIPT	1,090	1,090	1,081	1,081		9		9		1,090						7	06/16/2036	1
38378BAS8	GOVT NATL MTG ASSN 1.738% 1/16/34	06/16/2016	PRINCIPAL RECEIPT	2,134	2,134	2,144	2,143		(9)		(9)		2,134						15	01/16/2034	1
38378KU63	GOVT NATL MTG ASSN 2.75% 1/16/56	06/16/2016	PRINCIPAL RECEIPT	392	392	400	400		(8)		(8)		392						4	01/16/2056	1
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43	06/20/2016	PRINCIPAL RECEIPT	2,524	2,524	2,629	2,623		(99)		(99)		2,524						32	01/20/2043	1
38378TAL4	GOVT NATL MTG ASSN 3.0% 10/20/42	06/20/2016	PRINCIPAL RECEIPT	4,969	4,969	5,102	5,102		(134)		(134)		4,969						62	10/20/2042	1
36230MEP8	DT	06/15/2016	PRINCIPAL RECEIPT	2,685	2,685	2,879	2,872		(187)		(187)		2,685						41	07/15/2025	1
38376GC24	GOVT NATL MTG ASSN SER 2011-20 CL	06/16/2016	PRINCIPAL RECEIPT	1,648	1,648	1,648	1,648		0		0		1,648						12	04/16/2032	1
912828L99	US TREASURY NOTE 1.25% 10/31/20	05/04/2016	VENDOR CODE G.X. NOT IN TABLE	151,160	150,000	148,114	148,171		124		124		148,295		2,865		2,865		1,059	10/31/2020	1
912828F62	US TREASURY NOTE 1.50% 10/31/19	04/29/2016	JEFFRIES & COMPANY	355,126	350,000	356,017			(73)		(73)		355,943		(818)		(818)		2,654	10/31/2019	1
912828XH8	US TREASURY NOTE 1.625% 6/30/20	04/26/2016	CITIGROUP GLOBAL MKTS	303,960	300,000	300,527			(36)		(36)		300,491		3,469		3,469		1,580	06/30/2020	1
0599999 Subtotal - Bonds - U.S. Governments				1,080,895	1,069,540	1,077,736	716,539		(1,195)		(1,195)		1,075,595		5,300		5,300		6,937	XX X	XXX
Bonds - U.S. Special Revenue, Special Assessment																					
3137ANP58	FED HOME LN MTG CORP	06/15/2016	PRINCIPAL RECEIPT	7,814	7,814	8,226	8,189		(376)		(376)		7,814						110	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 3/15/28	06/15/2016	PRINCIPAL RECEIPT	4,922	4,922	4,861	4,863		59		59		4,922						29	03/15/2028	1
3137AUMN6	FED HOME LN MTG CORP 3.0% 1/15/40	06/15/2016	PRINCIPAL RECEIPT	5,150	5,150	5,381	5,365		(215)		(215)		5,150						55	01/15/2040	1
3137BGL33	FED HOME LN MTG CORP 3.0% 12/15/41	06/15/2016	PRINCIPAL RECEIPT	8,154	8,154	8,387	8,388		(235)		(235)		8,154						99	12/15/2041	1
3137B0MW1	FED HOME LN MTG CORP 3.0% 12/15/33	06/15/2016	PRINCIPAL RECEIPT	6,820	6,820	7,101	7,070		(250)		(250)		6,820						76	02/15/2033	1
3137AL2Z1	FED HOME LN MTG CORP 3.5% 5/15/30	06/15/2016	PRINCIPAL RECEIPT	6,966	6,966	7,379	7,347		(380)		(380)		6,966						97	05/15/2030	1
3137BDFK2	FED HOME LN MTG CORP 3.5% 9/15/40	06/15/2016	PRINCIPAL RECEIPT	5,511	5,511	5,836	5,813		(302)		(302)		5,511						76	09/15/2040	1
3137B03W2	FED HOME LN MTG CORP SER K502 CL A	06/25/2016	PRINCIPAL RECEIPT	6,165	6,165	6,216	6,198		(34)		(34)		6,165						42	08/25/2017	1
3137BBE63	FED HOME LN MTG CORP3% 12/15/41	06/15/2016	PRINCIPAL RECEIPT	3,074	3,074	3,188	3,181		(107)		(107)		3,074						35	12/15/2041	1
3136A7FL1	FED NATL MTG ASSN 2.00% 1/25/41	06/25/2016	PRINCIPAL RECEIPT	3,675	3,675	3,663	3,663		11		11		3,675						6	01/25/2041	1
3136AJ6Z4	FED NATL MTG ASSN 2.034% 3/25/19	06/25/2016	PRINCIPAL RECEIPT	725	725	736	736		(10)		(10)		725						6	03/25/2019	1
3136ALTJ0	FED NATL MTG ASSN 3.0% 1/25/26	06/25/2016	PRINCIPAL RECEIPT	2,969	2,969	3,082	3,074		(106)		(106)		2,969						35	01/25/2026	1
3136AKNT4	FED NATL MTG ASSN 3.0% 2/25/44	06/25/2016	PRINCIPAL RECEIPT	12,854	12,854	13,089	9,592		(221)		(221)		12,854						120	02/25/2044	1
3136AKNC3	FED NATL MTG ASSN 3.0% 9/25/39	06/25/2016	PRINCIPAL RECEIPT	13,237	13,237	13,667	13,617		(379)		(379)		13,237						157	09/25/2039	1
3136A5B47	FED NATL MTG ASSN 3.5% 1/25/41	06/25/2016	PRINCIPAL RECEIPT	9,239	9,239	9,592	9,578		(339)		(339)		9,239						125	01/25/2041	1
3136AGDN9	FED NATL MTG ASSN SER 1937 CL E	06/25/2016	PRINCIPAL RECEIPT	3,505	3,505	3,689	3,672		(166)		(166)		3,505						41	11/25/2028	1
3132Z012	FLHMC POOL #V80910 4.0% 12/01/143	06/15/2016	PRINCIPAL RECEIPT	5,565	5,565	5,919	5,920		(355)		(355)		5,565						88	12/01/2043	1
3132M5E40	FLHMC POOL #Q24955 4.0% 2/1/44	06/15/2016	PRINCIPAL RECEIPT	5,976	5,976	6,394	6,392		(416)		(416)		5,976						93	02/01/2044	1
31416XFJ4	FNMA POOL #A81968 4.5% 12/01/40	06/25/2016	PRINCIPAL RECEIPT	3,621	3,621	3,935	3,936		(316)		(316)		3,621						63	12/01/2040	1
3138A2BV0	FNMA POOL #A0951 4.5% 12/1/40	06/25/2016	VARIOUS	143,378	131,793	143,820	143,827		(762)		(762)		143,066						313	12/01/2040	1
3138ENLQQ	FNMA POOL #A5734 3.5% 9/1/29	05/25/2016	VARIOUS	151,184	142,750	150,914	150,818		(355)		(355)		150,463		721		721		2,293	09/01/2029	1
3138WFV88	FNMA POOL #A66014 4.00% 10/01/145	06/25/2016	PRINCIPAL RECEIPT	3,149	3,149	3,378			(228)		(228)		3,149						3	10/01/2045	1
3138YR6Y9	FNMA POOL #A20866 3.0% 7/01/30	06/25/2016	PRINCIPAL RECEIPT	6,098	6,098	6,316	6,318		(220)		(220)		6,098						72	07/01/2030	1
31398SU84	VR FED NATL MTG ASSN .77% 11/25/20	06/25/2016	PRINCIPAL RECEIPT	1,919	1,919	1,946	1,943		(24)		(24)		1,919						8	11/25/2020	1
3136AHUVO	VR FED NATL MTG ASSN 2.32% 11/25/18	06/25/2016	PRINCIPAL RECEIPT	566	566	577	574		(9)		(9)		566						6	11/25/2018	1
0599999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment				422,236	402,217	427,291	416,412		(5,734)		(5,734)		421,202		1,034		1,034		6,762	XX X	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00104UAA6	AEP TEXAS CENTRAL 0.880% 12/01/18	06/01/2016	PRINCIPAL RECEIPT	43,743	43,743	43,657			85		85		43,743						192	12/01/2018	1FE
055451AL2	BHP BILLITON FIN																				

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.								
81733YAA7	SEQUOIA MORTGAGE TRU 3.5% 2/5/45		06/25/2016	PRINCIPAL RECEIPT	XXX	2,963	2,963	3,036		(73)	(14)	(14)	(73)		2,963					02/05/2045	1FM	
89656FAC0	TRINITY RAIL LEASING 3.89% 7/15/43		06/15/2016	PRINCIPAL RECEIPT	XXX	1,399	1,399	1,413												07/15/2043	1FE	
46643KA9	VR JP MORGAN MORTGAG 3.0% 10/1/29		06/25/2016	PRINCIPAL RECEIPT	XXX	1,453	1,453	1,490			(37)	(37)	(37)	(37)		1,453					10/01/2029	1FM
64829EEA2	VR NEW RESIDENTIAL 3.75% 12/25/24		06/25/2016	PRINCIPAL RECEIPT	XXX	9,668	9,668	9,907												12/25/2024	1FE	
94989QAS9	WELLS FARGO COMMERC 1.56%		12/15/47																			
94989KAS2	WELLS FARGO COMMERC 1.47%		06/17/2016	PRINCIPAL RECEIPT	XXX	6,773	6,773	6,773	6,772		0		0			6,773				44	12/15/2047	1FM
	6/15/48		06/17/2016	PRINCIPAL RECEIPT	XXX	2,758	2,758	2,758	2,758		0		0			2,758				17	06/15/2048	1FM
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	352,985	348,907	353,362	291,522		(674)					351,982				1,003	1,003	2,849
8399997 Subtotal - Bonds - Part 4					XXX	1,856,116	1,820,664	1,858,389	1,424,473		(7,604)					1,848,780				7,337	7,337	16,548
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX							XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	1,856,116	1,820,664	1,858,389	1,424,473		(7,604)					1,848,780				7,337	7,337	16,548
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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
00287Y109	ABBVIE INC		05/06/2016	J.P. Morgan Securities Inc	450,000	28,106	XXX	23,556								23,556				4,551	4,551	257
00817Y108	AETNA INC-NEW		06/09/2016	KNIGHT SECURITIES	110,000	13,327	XXX	9,558	11,893	(2,335)						(2,335)				9,558	9,558	55
02079K305	ALPHABET INC CL A		06/09/2016	INVESTMENT TECHNOLOGY	20,000	14,617	XXX	11,033	15,560	(4,527)						(4,527)				11,033	11,033	3,584
02079K107	ALPHABET INC CL C		05/09/2016	INVESTMENT TECHNOLOGY	25,000	17,855	XXX	13,519	18,972	(5,453)						(5,453)				13,519	13,519	4,336
026874784	AMERICAN INTERNATIONAL GROUP, INC		06/09/2016	CANTOR & FITZGERALD	295,000	16,548	XXX	15,073								15,073				1,475	1,475	L
G0585R106	ASSURED GUARANTY LTD USD 1.0		06/09/2016	STATE STREET BROKERAGE	400,000	10,771	XXX	10,771	10,715	143						10,715				56	56	L
049560105	ATMOS ENERGY CORP		05/06/2016	INSTINET	200,000	14,666	XXX	10,819	12,608	(1,789)						(1,789)				10,819	10,819	84
060505104	BANK AMER CORP		06/09/2016	INVESTMENT TECHNOLOGY	700,000	9,863	XXX	12,431	11,781	650						650				12,431	12,431	L
07177M103	BAXALTA INC		06/03/2016	WELLS FARGO SECURITIES	11,591	538	XXX	398								650				398	398	L
071813109	BAXTER INTL INC		05/25/2016	WELLS FARGO SECURITIES	10,000	398	XXX	398								10,000				398	398	L
116794108	BRUKER CORPORATION		06/09/2016	INVESTMENT TECHNOLOGY	500,000	12,862	XXX	13,966												13,966	13,966	L
127055101	CABOT CORP COM		06/10/2016	INVESTMENT TECHNOLOGY	145,000	6,845	XXX	5,631												5,631	5,631	L
13342B105	CAMERON INTL CORP		04/04/2016	INVESTMENT TECHNOLOGY	160,000	10,572	XXX	8,233	10,112	(1,879)						(1,879)				8,233	8,233	L
14040H105	CAPITAL ONE FINANCIAL CORP		05/06/2016	INVESTMENT TECHNOLOGY	440,000	30,359	XXX	32,386	38,707	(6,321)						(6,321)				32,386	32,386	L
15135B101	CENTENE CORP DEL		05/06/2016	VARIOUS	96,410	5,745	XXX	10,557											10,557	10,557	L	
125509109	CIGNA CORP		05/09/2016	KNIGHT SECURITIES	40,000	5,261	XXX	4,045	5,853	(1,808)						(1,808)				4,045	4,045	L
172908105	CINTAS CORP		05/11/2016	INVESTMENT TECHNOLOGY	700,000	64,071	XXX	57,326	15,479	(2,302)						(2,302)				57,326	57,326	L
12572Q105	CME GROUP INC		06/09/2016	INVESTMENT TECHNOLOGY	290,000	27,509	XXX	26,104											26,104	26,104	L	
125896100	CMS ENERGY CORP		05/06/2016	INVESTMENT TECHNOLOGY	320,000	13,059	XXX	10,689	11,546	(857)						(857)				10,689	10,689	L
19122T109	COCA-COLA ENTERPRISES		05/26/2016	RBC CAPITAL MARKETS	100,000	5,086	XXX	5,034	4,924	110						110				5,034	5,034	L
198287203	COLUMBIA PROPERTY TRUST INC		05/10/2016	VARIOUS	915,000	20,534	XXX	19,522											19,522	19,522	L	
253868103	DIGITAL RLTY TR INC		05/06/2016	J.P. Morgan Securities Inc	150,000	13,736	XXX	9,740	11,343	(1,603)						(1,603)				9,740	9,740	L
26875P101	EOG RESOURCES, INC		06/09/2016	VARIOUS	280,000	23,424	XXX	26,985	19,821	7,164						7,164				26,985	26,985	L
294429105	EQUIFAX INC		05/06/2016	INVESTMENT TECHNOLOGY	270,000	32,253	XXX	26,190											26,190	26,190	L	
G3223R108	EVEREST RE GROUP LTD		04/27/2016	CONVERGE, LLC	110,000	20,366	XXX	20,222	20,140	82						82				20,222	20,222	L
382550101	GOODYEAR TIRE & RUBR CO		05/06/2016	STATE STREET BROKERAGE	500,000	14,001	XXX	15,883	16,335	(453)						(453)				15,883	15,883	L
466313103	JABIL CIRCUIT INC COM		05/09/2016	VARIOUS	1,395,000	24,355	XXX	32,483	32,490	(7)						(7)				32,483	32,483	L
477143101	JETBLUE AWYS CORP		05/10/2016	BLOOMBERG TRADEBOOK	600,000	11,652	XXX	11,571	13,590	(2,019)						(2,019)				11,571	11,571	L
478160104	JOHNSON & JOHNSON		06/09/2016	KNIGHT SECURITIES	145,000	16,908	XXX	15,780	14,894	885						885				15,780	15,780	L
494368103	KIMBERLY CLARK CORP		05/06/2016	CONVERGE, LLC	250,000	31,966	XXX	28,366	31,825	(3,460)						(3,460)				28,366	28,366	L
548661107	LOWES COS INC		06/09/2016	INVESTMENT TECHNOLOGY	125,000	9,829	XXX	7,571	9,505	(1,934)						(1,934)				7,571	7,571	L

QE05.1

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary 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.								
580135101	MCDONALDS CORP		05/06/2016	CONVERGEX, LLC	100,000	12,917	XXX	11,315	(499)				(499)		11,315		1,602	1,602	89	XXX	L	
58933Y105	MERCK & CO INC NEW		05/06/2016	MERRILL LYNCH	330,000	17,688	XXX	18,842	1,412				18,842		18,842		(1,154)	(1,154)	304	XXX	L	
594918104	MICROSOFT CORP		06/09/2016	MKM PARTNERS LLC	395,000	20,419	XXX	19,246	21,915	(2,669)			(2,669)		19,246		1,173	1,173	284	XXX	L	
620076307	MOTOROLA SOLUTIONS, INC.		06/09/2016	INVESTMENT TECHNOLOGY																		
626717102	MURPHY OIL CORP		05/17/2016	GR	175,000	11,989	XXX	12,567								12,567	(578)	(578)	72	XXX	L	
651639106	NEWMONT MINING CORP		06/09/2016	VARIOUS	510,000	15,398	XXX	7,946								7,946	7,452	7,452	179	XXX	L	
G65431101	NOBLE CORP PLC		06/17/2016	VARIOUS	140,000	5,003	XXX	2,487	2,519	(32)			(32)		2,487		2,516	2,516	4	XXX	L	
717081103	PFIZER INC		05/06/2016	MERRILL LYNCH	1,550,000	14,278	XXX	21,215	16,353	4,862			4,862		21,215	(6,937)	(6,937)	264	XXX	L		
693475105	PNC FINANCIAL SERVICES		04/27/2016	RBC CAPITAL MARKETS	330,000	11,051	XXX	9,898	10,652	(755)	0		(755)		9,898	1,153	1,153	99	XXX	L		
74460D109	PUBLIC STORAGE INC COM		05/09/2016	CONVERGEX, LLC	190,000	50,254	XXX	38,428	37,155	(8,164)			(8,164)		22,243	2,709	2,709	143	XXX	L		
744573106	PUBLIC SVC ENTERPRISE GROUP INC		05/06/2016	CONVERGEX, LLC	160,000	7,283	XXX	6,543	6,190	353			353		38,428	11,825	11,825	323	XXX	L		
806857108	SCHLUMBERGER LTD		06/09/2016	VARIOUS	170,560	13,554	XXX	14,781	11,897	2,884			2,884		14,781	741	741	66	XXX	L		
81761R109	SERVICEMASTER GLOBAL HOLDINGS		06/09/2016	VENDOR CODE UBS NOT IN												(1,227)	(1,227)	156	XXX	L		
82481R106	SHIRE PLC ADR		06/28/2016	TABLE	170,000	6,821	XXX	6,023	6,671	(648)			(648)		6,023	799	799	XXX	L			
831865209	SMITH A O CORP CL B		05/06/2016	INVESTMENT TECHNOLOGY	1,630	274	XXX	313							313	(39)	(39)	XXX	L			
833034101	SNAP ON INC		05/06/2016	GR	150,000	11,614	XXX	10,260	11,492	(1,231)			(1,231)		10,260	1,354	1,354	1,354	XXX	L		
87612E106	TARGET CORP		06/09/2016	INSTINET	50,000	7,963	XXX	7,682	8,572	(890)			(890)		7,682	281	281	31	XXX	L		
89417E109	TRAVELERS COMPANIES, INC		04/27/2016	CONVERGEX, LLC	445,000	30,377	XXX	34,579	32,311	2,268			2,268		34,579	(4,203)	(4,203)	361	XXX	L		
91307C102	UNITED THERAPEUTICS CORP DEL		06/09/2016	INVESTMENT TECHNOLOGY	280,000	30,599	XXX	29,614	31,601	(1,986)			(1,986)		29,614	984	984	171	XXX	L		
92342Y109	VERIFONE SYSTEMS, INC		06/10/2016	GR	85,000	9,649	XXX	10,644	13,312	(2,668)	0		(2,668)		10,644	(995)	(995)	XXX	L			
92343E102	VERISIGN INC COM		04/26/2016	VARIOUS	1,000,000	20,433	XXX	26,836							26,836	(6,403)	(6,403)	XXX	L			
254687106	WALT DISNEY CO		06/09/2016	GR	60,000	5,393	XXX	3,593	5,242	(1,649)			(1,649)		3,593	1,800	1,800	1,800	XXX	L		
949746101	WELLS FARGO & CO		05/09/2016	VARIOUS	380,000	37,753	XXX	34,898	39,930	(5,033)			(5,033)		34,898	2,855	2,855	270	XXX	L		
983919101	XILINX INC		06/09/2016	CITIGROUP GLOBAL MKTS	1,485,000	73,970	XXX	80,396	80,725	(329)			(329)		80,396	(6,425)	(6,425)	889	XXX	L		
98956P102	ZIMMER HOLDINGS INC		05/06/2016	CONVERGEX, LLC	150,000	7,047	XXX	6,607	7,046	(439)			(439)		6,607	440	440	96	XXX	L		
909999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)			XXX	987,582	XXX	944,764	723,085	(43,205)	0			(43,205)		944,764	42,817	42,817	6,552	XXX	.. XXX ..		
9799997	Subtotal - Common Stocks - Part 4			XXX	987,582	XXX	944,764	723,085	(43,205)	0			(43,205)		944,764	42,817	42,817	6,552	XXX	.. XXX ..		
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.. XXX ..		
9799999	Subtotal - Common Stocks			XXX	987,582	XXX	944,764	723,085	(43,205)	0			(43,205)		944,764	42,817	42,817	6,552	XXX	.. XXX ..		
9899999	Subtotal - Preferred and Common Stocks			XXX	987,582	XXX	944,764	723,085	(43,205)	0			(43,205)		944,764	42,817	42,817	6,552	XXX	.. XXX ..		
9999999	Total - Bonds, Preferred and Common Stocks			XXX	2,843,698	XXX	2,803,153	2,147,558	(43,205)	(7,604)			(50,809)		2,793,544	50,154	50,154	23,100	XXX	.. XXX ..		

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

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
							During Current Quarter			
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			0.090	924	4,340,556	3,703,110	3,725,244	3,725,244	XXX
Wells Fargo & Company	230 W. Monroe St., Chicago, IL 60606			0.040	156	180,955	103,504	129,281	129,281	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	1,080	33	4,521,511	3,806,614	3,854,525	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	1,080	33	4,521,511	3,806,614	3,854,525	XXX
0499999 Cash in Company's Office			XXX	XXX	XXX	XXX	300	300	300	XXX
0599999 Total Cash			XXX	XXX	1,080	33	4,521,811	3,806,914	3,854,825	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

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