



QUARTERLY STATEMENT  
AS OF JUNE 30, 2016  
OF THE CONDITION AND AFFAIRS OF THE  
GERMAN MUTUAL INSURANCE COMPANY

NAIC Group Code

4787

,

4787

(current period)

(prior period)

NAIC Company Code

17884

Employer's ID Number

34-4469685

Organized under the Laws of

Ohio

,

State of Domicile or Port of Entry

Ohio

Country of Domicile

United States of America

Incorporated/Organized

12/28/1984

Commenced Business

06/01/1867

Statutory Home Office

1000 Westmoreland Avenue

,

Napoleon, OH, 43545

(Street and Number)

(City or Town, State, Country and Zip Code)

Main Administrative Office

625 West Main Street

(Street and Number)

New Holland, PA, US 17557-0489

(City or Town, State, Country and Zip Code)

(717)354-4921

(Area Code)(Telephone Number)

Mail Address

PO Box 489

,

New Holland, PA, US 17557-0489

(Street and Number)

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

625 West Main Street

(Street and Number)

New Holland, PA, US 17557-0489

(City or Town, State, Country and Zip Code)

(717)354-4921

(Area Code)(Telephone Number)

Internet Website Address

german.goodville.com

Statutory Statement Contact

Philip Wesley Shirk

(Name)

Phil.Shirk@goodville.com

(E-Mail Address)

(717)354-4921-270

(Area Code)(Telephone Number)

(717)354-5158

(Fax Number)

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	Andrew Dula	Gregory Allen Edwards
John Landis Frankenfield	David Charles Gautsche	James Milton Harder
Allon H Lefever	Keith William Lehman	John Carlton Lehman Miller
John Scott Miller	Lori Beth Miller	Donald Lee Nice
Miriam Emma Shirk	Glennys Heatwole Shouey	Jeremy Charles Shue
Alan Edward Wyse		

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

(Notary Public Signature)

a. Is this an original filing? Yes[X] No[ ]

a. If no:

1. State the amendment number 0

2. Date filed

3. Number of pages attached 0

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
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	2
		Current Statement Date	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	2	3
		Current Year to Date	Prior Year to Date	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)			

**CASH FLOW**

		1	2	3
		Current	Prior	Prior
		Year	Year	Year Ended
		To Date	To Date	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	\$ 1,649
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 664,580
	2. 12 Months or Longer	\$ 298,226

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)/obligha.	22,097	44,193
Recognition of non-vested liability	98,776	197,552
Net Periodic Benefit Cost	\$ 189,746	\$ 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	Purchases	Issuances	Sales	Settlements	Ending Balance at 6/30/2016
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)
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	-
	\$ 24,383,166	\$ 24,383,166	\$ 6,555,261	\$ 17,807,737	\$ 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]
- 1.2 If yes, has the report been filed with the domiciliary state?

Yes[ ] No[ ] N/A[X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes[ ] No[X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes[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	2	3
Name of Entity	NAIC Company Code	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?

If yes, attach an explanation.

Yes[ ] No[ ] N/A[X]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2011
- 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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?

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

Yes[X] No[ ]
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended?

Yes[ ] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?

Yes[ ] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes[X] No[ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes[ ] No[X]
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

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

\$ 0

**GENERAL INTERROGATORIES (Continued)**

**INVESTMENT**

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

14.2 If yes, please complete the following:

Yes[ ] No[X]

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.3 Total payable for securities lending reported on the liability page

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

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

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

Yes[X] No[ ]

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

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

17.4 If yes, give full and complete information relating thereto:

Yes[ ] No[X]

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

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

1 Central Registration Depository	2 Name(s)	3 Address
None .....	.....	.....

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

18.2 If no, list exceptions:

Yes[X] No[ ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?  
If yes, attach an explanation.

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

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

Yes[ ] No[X]

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?  
3.2 If yes, give full and complete information thereto

Yes[ ] No[X]

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?  
4.2 If yes, complete the following schedule:

Yes[ ] No[X]

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  
5.2 A&H cost containment percent  
5.3 A&H expense percent excluding cost containment expenses

.....0.000%  
.....0.000%  
.....0.000%

6.1 Do you act as a custodian for health savings accounts?  
6.2 If yes, please provide the amount of custodial funds held as of the reporting date.  
6.3 Do you act as an administrator for health savings accounts?  
6.4 If yes, please provide the balance of the funds administered as of the reporting date.

Yes[ ] No[X]  
\$.....0  
Yes[ ] No[X]  
\$.....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
			NONE			

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

**Current Year to Date - Allocated by States and Territories**

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
States, etc.		Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	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) .....	X X X						
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.....	X X X							
58002.....	X X X							
58003.....	X X X							
58998Summary of remaining write-ins for Line 58 from overflow page .....	X X X							
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	X X X							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER**  
**MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

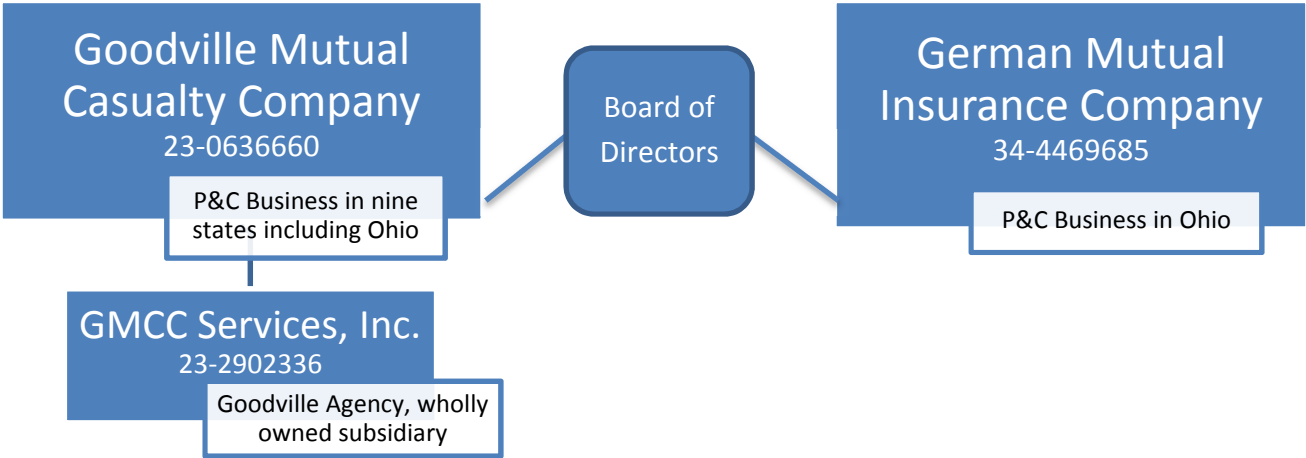
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

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	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Comp- any Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domic- iliary Loca- tion	Relation- ship to Report- ing Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
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 .....				
12.	Earthquake .....	5,325			
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 .....	X X X	X X X	X X X	X X X
32.	Reinsurance-Nonproportional Assumed Liability .....	X X X	X X X	X X X	X X X
33.	Reinsurance-Nonproportional Assumed Financial Lines .....	X X X	X X X	X X X	X X X
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS .....	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
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 .....			
9.	Inland marine .....	33,557	80,479	92,908
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims made .....			
12.	Earthquake .....	2,397	4,171	4,690
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 .....	X X X	X X X	X X X
32.	Reinsurance-Nonproportional Assumed Liability .....	X X X	X X X	X X X
33.	Reinsurance-Nonproportional Assumed Financial Lines .....	X X X	X X X	X X X
34.	Aggregate write-ins for other lines of business .....			
35.	TOTALS .....	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**

		1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred		Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2016 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1.	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 .....	X X X	X X X	X X X	X X X	4,221	4,221	X X X	1,837	757	2,594	X X X	X X X	X X X
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)
8.	Prior Year-End Surplus As Regards Policyholders .....	14,497										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
												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.

	RESPONSES
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	No
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	No
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	No
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	No

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

Bar Codes:

Trusteed Surplus Statement



178842016490000022016Document Code: 490

Supplement A to Schedule T



178842016455000022016Document Code: 455

Medicare Part D Coverage Supplement



178842016365000022016Document Code: 365

Director and Officer Supplement



178842016505000022016Document Code: 505



STATEMENT AS OF **June 30, 2016** OF THE **GERMAN MUTUAL INSURANCE COMPANY**

**SCHEDULE A - VERIFICATION**

Real Estate		
	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	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	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest poin		
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	2
	Year To Date	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	2
	Year To Date	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

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**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
<b>BONDS</b>								
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
<b>PREFERRED STOCK</b>								
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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
912828R77 ..	US TREASURY NOTE 1.375% 5/31/21 .....		05/31/2016 ..	NOMURA SECURITIES INTERNATIONAL .....	X X X .....	99,981 .....	100,000 .....	4 .....	1 .....
912828F62 ..	US TREASURY NOTE 1.50% 10/31/19 .....		04/13/2016 ..	JEFFRIES & COMPANY .....	X X X .....	356,017 .....	350,000 .....	2,394 .....	1 .....
0599999 Subtotal - Bonds - U.S. Governments .....					X X X .....	455,998 .....	450,000 .....	2,398 .....	X X X .....
<b>Bonds - U.S. States, Territories and Possessions</b>									
419792KD7 ..	HAWAII ST 1.505% 10/01/20 .....		04/21/2016 ..	MESIROW FINANCIAL .....	X X X .....	134,683 .....	135,000 .....	68 .....	1FE .....
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions .....					X X X .....	134,683 .....	135,000 .....	68 .....	X X X .....
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
3136A7FL1 ..	FED NATL MTG ASSN 2.00% 1/25/41 .....		04/15/2016 ..	VENDOR CODE G.X. NOT IN TABLE .....	X X X .....	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 .....	X X X .....	48,885 .....	48,416 .....	56 .....	1 .....
3137BNN26 ..	FHLMC MULTIFAMILY ST 1.78% 7/25/19 .....		04/15/2016 ..	BANC/AMERICA SECU.LLC .....	X X X .....	156,546 .....	155,000 .....	207 .....	1FE .....
3138WFGV8 ..	FNMA POOL #AS6014 4.00% 10/01/45 .....		04/26/2016 ..	G.X. CLARKE & COMPANY .....	X X X .....	207,965 .....	193,906 .....	603 .....	1 .....
38379URV0 ..	VR GOVT NATL MTG AS 3.50% 4/16/24 .....		06/03/2016 ..	MORGAN KEEGAN & CO .....	X X X .....	158,275 .....	148,615 .....	101 .....	1 .....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....					X X X .....	700,818 .....	675,489 .....	1,169 .....	X X X .....
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
05565QDC9 ..	BP CAPITAL MARKETS 1.676% 05/03/19 .....		04/28/2016 ..	Chase .....	X X X .....	100,000 .....	100,000 .....		1FE .....
20030NBD2 ..	COMCAST CORP 3.125% 7/15/22 .....		05/13/2016 ..	MORGAN KEEGAN & CO .....	X X X .....	106,015 .....	100,000 .....	1,068 .....	1FE .....
26444GAB9 ..	DUKE ENERGY FLORIDA 1.731% 9/1/22 .....		06/15/2016 ..	RBC CAPITAL MARKETS .....	X X X .....	149,997 .....	150,000 .....		1FE .....
54627RAB6 ..	LOUISIANA LOC GOVT 2.470% 2/01/19 .....		05/13/2016 ..	VENDOR CODE J.P. NOT IN TABLE .....	X X X .....	75,574 .....	75,245 .....	552 .....	1FE .....
40139LAA1 ..	P/P GUARDIAN LIFE GL 2.0% 4/26/21 .....		04/19/2016 ..	DEUTSCHE BANC ALEX.BROWN .....	X X X .....	24,967 .....	25,000 .....		1FE .....
717081DX8 ..	PFIZER INC 1.950% 6/03/21 .....		05/31/2016 ..	Chase .....	X X X .....	64,904 .....	65,000 .....		1FE .....
81733YAA7 ..	SEQUOIA MORTGAGE TRU 3.5% 2/5/45 .....		04/28/2016 ..	J.P. Morgan Securites Inc .....	X X X .....	130,916 .....	127,781 .....	25 .....	1FM .....
36191YAJ7 ..	VR GS MORTGAGE SEC 5.5484% 8/10/44 .....		06/23/2016 ..	JEFFRIES & COMPANY .....	X X X .....	53,938 .....	50,000 .....	208 .....	1FE .....
46643KAA9 ..	VR JP MORGAN MORTGAG 3.0% 10/1/29 .....		05/02/2016 ..	JEFFRIES & COMPANY .....	X X X .....	158,408 .....	154,474 .....	51 .....	1FM .....
94988HAC5 ..	WELLS FARGO COMMERC 2.9% 10/15/45 .....		04/28/2016 ..	WELLS FARGO SECURITIES .....	X X X .....	129,746 .....	125,000 .....	20 .....	1FE .....
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....					X X X .....	994,465 .....	972,500 .....	1,925 .....	X X X .....
8399997 Subtotal - Bonds - Part 3 .....					X X X .....	2,285,963 .....	2,232,989 .....	5,560 .....	X X X .....
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....					X X X .....	X X X .....	X X X .....	X X X .....	X X X .....
8399999 Subtotal - Bonds .....					X X X .....	2,285,963 .....	2,232,989 .....	5,560 .....	X X X .....
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....					X X X .....	X X X .....	X X X .....	X X X .....	X X X .....
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
002824100 ..	ABBOTT LABS .....		05/09/2016 ..	STATE STREET BROKERAGE .....	200.000 .....	7,591 .....	X X X .....		L .....
001055102 ..	AFLAC INC .....		04/29/2016 ..	CONVERGEX, LLC .....	750.000 .....	51,723 .....	X X X .....		L .....
00912X302 ..	AIR LEASE CORP .....		06/09/2016 ..	STATE STREET BROKERAGE .....	260.000 .....	7,615 .....	X X X .....		L .....
023135106 ..	AMAZON COM INC COM .....		05/06/2016 ..	INVESTMENT TECHNOLOGY GR .....	80.000 .....	51,119 .....	X X X .....		L .....
031162100 ..	AMGEN INC .....		06/09/2016 ..	VARIOUS .....	105.000 .....	16,573 .....	X X X .....		L .....
037411105 ..	APACHE CORP .....		06/09/2016 ..	STATE STREET BROKERAGE .....	545.000 .....	30,426 .....	X X X .....		L .....
038222105 ..	APPLIED MATERIALS INC .....		06/09/2016 ..	INVESTMENT TECHNOLOGY GR .....	655.000 .....	15,971 .....	X X X .....		L .....
053015103 ..	AUTOMATIC DATA PROCESSING INC .....		06/09/2016 ..	RBC CAPITAL MARKETS .....	75.000 .....	6,568 .....	X X X .....		L .....
060505104 ..	BANK AMER CORP .....		05/10/2016 ..	VENDOR CODE UBS NOT IN TABLE .....	740.000 .....	10,595 .....	X X X .....		L .....
064058100 ..	BANK NEW YORK MELLON CORP COM .....		04/27/2016 ..	KNIGHT SECURITIES BROADCO .....	470.000 .....	19,438 .....	X X X .....		L .....
07177M103 ..	BAXALTA INC .....		05/25/2016 ..	WELLS FARGO SECURITIES .....	11.591 .....	398 .....	X X X .....		L .....
071813109 ..	BAXTER INTL INC .....		06/10/2016 ..	VARIOUS .....	1,205.000 .....	53,830 .....	X X X .....		L .....
143658300 ..	CARNIVAL CORP .....		05/06/2016 ..	CONVERGEX, LLC .....	250.000 .....	12,261 .....	X X X .....		L .....
166764100 ..	CHEVRON CORP .....		05/16/2016 ..	VARIOUS .....	160.000 .....	16,308 .....	X X X .....		L .....
17275R102 ..	CISCO SYSTEMS INC .....		06/09/2016 ..	VARIOUS .....	495.000 .....	13,793 .....	X X X .....		L .....
177376100 ..	CITRIX SYS INC .....		05/06/2016 ..	CONVERGEX, LLC .....	200.000 .....	16,095 .....	X X X .....		L .....

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**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
191216100	COCA COLA CO		05/26/2016	CREDIT SUISSE SECURITIES	110.000	4,918	X X X		L
231021106	CUMMINS INC		06/09/2016	CANTOR & FITZGERALD	50.000	5,935	X X X		L
254709108	DISCOVER FINANCIAL SERVICES		05/09/2016	VARIOUS	550.000	30,300	X X X		L
233326107	DST SYS INC COM		06/09/2016	INSTINET	230.000	27,517	X X X		L
263534109	DU PONT E I DE NEMOURS & CO		05/06/2016	INSTINET	300.000	19,227	X X X		L
32008D106	FIRST DATA CORP - CLASS A		05/13/2016	VARIOUS	2,490.000	27,544	X X X		L
345370860	FORD MOTOR COMPANY		06/09/2016	VARIOUS	1,570.000	20,818	X X X		L
37045V100	GENERAL MOTORS CO		05/06/2016	CONVERGEX, LLC	300.000	9,301	X X X		L
38141G104	GOLDMAN SACHS GROUP INC		06/09/2016	KNIGHT SECURITIES BROADCO	60.000	9,182	X X X		L
44106M102	HOSPITALITY PPTYS TR COM SH BEN		06/20/2016	VARIOUS	935.000	25,183	X X X		L
461202103	INTUIT COM		06/09/2016	STATE STREET BROKERAGE	205.000	21,960	X X X		L
46625H100	JPMORGAN CHASE & CO		04/27/2016	BLOOMBERG TRADEBOOK	330.000	21,180	X X X		L
489170100	KENNAMETAL INC		05/09/2016	CONVERGEX, LLC	740.000	17,281	X X X		L
G5785G107	MALLINCKRODT PLC		05/09/2016	INVESTMENT TECHNOLOGY GR	610.000	35,067	X X X		L
61166W101	MONSANTO CO		06/09/2016	CANTOR & FITZGERALD	125.000	13,628	X X X		L
63938C108	NAVIENT CORP		05/11/2016	VARIOUS	2,000.000	25,980	X X X		L
665859104	NORTHERN TRUST CORP		04/27/2016	INVESTMENT TECHNOLOGY GR	270.000	19,519	X X X		L
67066G104	NVIDIA CORP COM		06/09/2016	VENDOR CODE UBS NOT IN TABLE	200.000	9,231	X X X		L
723484101	PINNACLE WEST CAP CORP		06/30/2016	RBC CAPITAL MARKETS	100.000	8,096	X X X		L
7591EP100	REGIONS FINL CORP NEW		05/09/2016	BLOOMBERG TRADEBOOK	4,680.000	42,312	X X X		L
806857108	SCHLUMBERGER LTD		04/04/2016	VARIOUS	114.560	8,262	X X X		L
82481R106	SHIRE PLC ADR		06/03/2016	WELLS FARGO SECURITIES	1.630	313	X X X		L
828806109	SIMON PROPERTY GROUP INC		06/09/2016	VARIOUS	300.000	62,655	X X X		L
868157108	SUPERIOR ENERGY SVCS INC		06/14/2016	VARIOUS	800.000	14,827	X X X		L
891906109	TOTAL SYS SVCS INC		06/29/2016	INSTINET	190.000	9,743	X X X		L
H8817H100	TRANSOCEAN LTD		06/17/2016	VARIOUS	1,570.000	17,461	X X X		L
899896104	TUPPERWARE BRANDS CORPORATION		05/10/2016	VARIOUS	600.000	33,744	X X X		L
91324P102	UNITEDHEALTH GROUP INC		05/06/2016	CONVERGEX, LLC	110.000	14,414	X X X		L
91529Y106	UNUM GROUP		05/06/2016	STATE STREET BROKERAGE	400.000	13,327	X X X		L
903293405	USG CORP COM NEW		05/09/2016	VARIOUS	930.000	25,098	X X X		L
92342Y109	VERIFONE SYSTEMS, INC.		05/10/2016	VARIOUS	1,000.000	26,836	X X X		L
931142103	WAL MART STORES INC		06/09/2016	CONVERGEX, LLC	690.000	48,891	X X X		L
963320106	WHIRLPOOL CORP		05/06/2016	INSTINET	210.000	37,007	X X X		L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,037,061	X X X		X X X
<b>Common Stocks - Mutual Funds</b>									
233203363	DFA EMERG MKTS SOCIAL CORE #5329		06/30/2016	VENDOR CODE NO B NOT IN TABLE	99.061	1,064	X X X		L
25239Y626	DFA INTL SOCIAL CORE EQUITY #5712		06/30/2016	VENDOR CODE NO B NOT IN TABLE	759.370	7,905	X X X		L
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	8,969	X X X		X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	1,046,030	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	1,046,030	X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	1,046,030	X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	3,331,993	X X X	5,560	X X X

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

QE05

SCHEDULE D - PART 4

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

CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description	CUSIP Identification	Description
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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of

During the Current Quarter

1	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 (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Contractual Maturity Date	Designation or Market Indicator (a)	
81733YAA7	SEQUOIA MORTGAGE TRU 3.5% 2/5/45		06/25/2016	PRINCIPAL RECEIPT	X X X	2,963	2,963	3,036			(73)		(73)		2,963						02/05/2045	1FM
89656FAC0	TRINITY RAIL LEASING 3.89% 7/15/43		06/15/2016	PRINCIPAL RECEIPT	X X X	1,399	1,399	1,413			(14)		(14)		1,399					17	07/15/2043	1FE
46643KAA9	VR JP MORGAN MORTGAG 3.0% 10/1/29		06/25/2016	PRINCIPAL RECEIPT	X X X	1,453	1,453	1,490			(37)		(37)		1,453						10/01/2029	1FM
64829EAA2	VR NEW RESIDENTIAL 3.75% 12/25/24		06/25/2016	PRINCIPAL RECEIPT	X X X	9,668	9,668	9,907			(238)		(238)		9,668					76	12/25/2024	1FE
94989QAS9	WELLS FARGO COMMERC 1.56%																					
	12/15/47		06/17/2016	PRINCIPAL RECEIPT	X X X	6,773	6,773	6,773	6,772		0		0		6,773					44	12/15/2047	1FM
94989KAS2	WELLS FARGO COMMERC1 1.47%																					
	6/15/48		06/17/2016	PRINCIPAL RECEIPT	X X X	2,758	2,758	2,758	2,758		0		0		2,758					17	06/15/2048	1FM
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	352,985	348,907	353,362	291,522		(674)		(674)		351,982		1,003	1,003	2,849	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	1,856,116	1,820,664	1,858,389	1,424,473		(7,604)		(7,604)		1,848,780		7,337	7,337	16,548	X X X	X X X	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	1,856,116	1,820,664	1,858,389	1,424,473		(7,604)		(7,604)		1,848,780		7,337	7,337	16,548	X X X	X X X	
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
00287Y109	ABBVIE INC		05/06/2016	J.P. Morgan Securites Inc	450.000	28,106	X X X	23,556							23,556		4,551	4,551	257	X X X	L	
00817Y108	AETNA INC-NEW		06/09/2016	KNIGHT SECURITIES																		
	BROADCO				110.000	13,327	X X X	9,558	11,893	(2,335)			(2,335)		9,558		3,769	3,769	55	X X X	L	
02079K305	ALPHABET INC CL A		06/09/2016	INVESTMENT TECHNOLOGY																		
	GR				20.000	14,617	X X X	11,033	15,560	(4,527)			(4,527)		11,033		3,584	3,584		X X X	L	
02079K107	ALPHABET INC CL C		05/09/2016	INVESTMENT TECHNOLOGY																		
	GR				25.000	17,855	X X X	13,519	18,972	(5,453)			(5,453)		13,519		4,336	4,336		X X X	L	
026874784	AMERICAN INTERNATIONAL GROUP, INC		06/09/2016	CANTOR & FITZGERALD	295.000	16,548	X X X	15,073							15,073		1,475	1,475		X X X	L	
G0585R106	ASSURED GUARANTY LTD USD 1.0		06/09/2016	STATE STREET BROKERAGE	400.000	10,771	X X X	10,715	10,572	143			143		10,715		56	56	104	X X X	L	
049560105	ATMOS ENERGY CORP		05/06/2016	INSTINET	200.000	14,666	X X X	10,819	12,608	(1,789)			(1,789)		10,819		3,847	3,847	84	X X X	L	
060505104	BANK AMER CORP		06/09/2016	INVESTMENT TECHNOLOGY																		
	GR				700.000	9,863	X X X	12,431	11,781	650			650		12,431		(2,568)	(2,568)	35	X X X	L	
07177M103	BAXALTA INC		06/03/2016	WELLS FARGO SECURITIES	11.591	538	X X X	398							398		139	139		X X X	L	
071813109	BAXTER INTL INC		05/25/2016	WELLS FARGO SECURITIES	10.000	398	X X X	398							398					X X X	L	
116794108	BRUKER CORPORATION		06/09/2016	INVESTMENT TECHNOLOGY																		
	GR				500.000	12,862	X X X	13,966							13,966		(1,104)	(1,104)	20	X X X	L	
127055101	CABOT CORP COM		06/10/2016	INVESTMENT TECHNOLOGY																		
	GR				145.000	6,845	X X X	5,631							5,631		1,214	1,214	75	X X X	L	
13342B105	CAMERON INTL CORP		04/04/2016	INVESTMENT TECHNOLOGY																		
	GR				160.000	10,572	X X X	8,233	10,112	(1,879)			(1,879)		8,233		2,339	2,339		X X X	L	
14040H105	CAPITAL ONE FINANCIAL CORP		05/06/2016	INVESTMENT TECHNOLOGY																		
	GR				440.000	30,359	X X X	32,386	38,707	(6,321)			(6,321)		32,386		(2,028)	(2,028)	176	X X X	L	
15135B101	CENTENE CORP DEL		05/06/2016	VARIOUS	96.410	5,745	X X X	10,557							10,557		(4,812)	(4,812)		X X X	L	
125509109	CIGNA CORP		05/09/2016	KNIGHT SECURITIES																		
	BROADCO				40.000	5,261	X X X	4,045	5,853	(1,808)			(1,808)		4,045		1,216	1,216	2	X X X	L	
172908105	CINTAS CORP		05/11/2016	INVESTMENT TECHNOLOGY																		
	GR				700.000	64,071	X X X	57,326	15,479	(2,302)			(2,302)		57,326		6,745	6,745		X X X	L	
12572Q105	CME GROUP INC		06/09/2016	INVESTMENT TECHNOLOGY																		
	GR				290.000	27,509	X X X	26,104							26,104		1,406	1,406	174	X X X	L	
125896100	CMS ENERGY CORP		05/06/2016	INVESTMENT TECHNOLOGY																		
	GR				320.000	13,059	X X X	10,689	11,546	(857)			(857)		10,689		2,370	2,370	99	X X X	L	
19122T109	COCA-COLA ENTERPRISES		05/26/2016	RBC CAPITAL MARKETS	100.000	5,086	X X X	5,034	4,924	110			110		5,034		53	53	60	X X X	L	
198287203	COLUMBIA PROPERTY TRUST INC		05/10/2016	VARIOUS	915.000	20,534	X X X	19,522							19,522		1,012	1,012		X X X	L	
253868103	DIGITAL RLTY TR INC		05/06/2016	J.P. Morgan Securites Inc	150.000	13,736	X X X	9,740	11,343	(1,603)			(1,603)		9,740		3,996	3,996	260	X X X	L	
26875P101	EOG RESOURCES, INC		06/09/2016	VARIOUS	280.000	23,424	X X X	26,985	19,821	7,164			7,164		26,985		(3,561)	(3,561)	94	X X X	L	
294429105	EQUIFAX INC		05/06/2016	INVESTMENT TECHNOLOGY																		
	GR				270.000	32,253	X X X	26,190							26,190		6,063	6,063	73	X X X	L	
G3223R108	EVEREST RE GROUP LTD		04/27/2016	CONVERGEX, LLC	110.000	20,366	X X X	20,222	20,140	82			82		20,222		144	144	127	X X X	L	
382550101	GOODYEAR TIRE & RUBR CO		05/06/2016	STATE STREET BROKERAGE	500.000	14,001	X X X	15,883	16,335	(453)			(453)		15,883		(1,882)	(1,882)	77	X X X	L	
466313103	JABIL CIRCUIT INC COM		05/09/2016	VARIOUS	1,395.000	24,355	X X X	32,483	32,490	(7)			(7)		32,483		(8,128)	(8,128)	112	X X X	L	
477143101	JETBLUE AWYS CORP		05/10/2016	BLOOMBERG TRADEBOOK	600.000	11,652	X X X	11,571	13,590	(2,019)			(2,019)		11,571		82	82		X X X	L	
478160104	JOHNSON & JOHNSON		06/09/2016	KNIGHT SECURITIES																		
	BROADCO				145.000	16,908	X X X	15,780	14,894	885	0		885		15,780		1,128	1,128	225	X X X	L	
494368103	KIMBERLY CLARK CORP		05/06/2016	CONVERGEX, LLC	250.000	31,966	X X X	28,366	31,825	(3,460)			(3,460)		28,366		3,600	3,600	450	X X X	L	
548661107	LOWES COS INC		06/09/2016	INVESTMENT TECHNOLOGY																		
	GR				125.000	9,829	X X X	7,571	9,505	(1,934)			(1,934)		7,571		2,258	2,258	70	X X X	L	

QE05.1

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

QE05.2

1	2	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 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.							
580135101	MCDONALDS CORP .....		05/06/2016	CONVERGEX, LLC .....	100.000	12.917	X X X	11,315	11,814	(499)			(499)		11,315		1,602	1,602	89	X X X	L
58933Y105	MERCK & CO INC NEW .....		05/06/2016	MERRILL LYNCH .....	330.000	17.688	X X X	18,842	17,431	1,412			1,412		18,842		(1,154)	(1,154)	304	X X X	L
594918104	MICROSOFT CORP .....		06/09/2016	MKM PARTNERS LLC .....	395.000	20.419	X X X	19,246	21,915	(2,669)			(2,669)		19,246		1,173	1,173	284	X X X	L
620076307	MOTOROLA SOLUTIONS, INC. ....		06/09/2016	INVESTMENT TECHNOLOGY GR .....	175.000	11.989	X X X	12,567							12,567		(578)	(578)	72	X X X	L
626717102	MURPHY OIL CORP .....		05/17/2016	VARIOUS .....	510.000	15.398	X X X	7,946							7,946		7,452	7,452	179	X X X	L
651639106	NEWMONT MINING CORP .....		06/09/2016	KNIGHT SECURITIES BROADCO .....	140.000	5.003	X X X	2,487	2,519	(32)			(32)		2,487		2,516	2,516	4	X X X	L
G65431101	NOBLE CORP PLC .....		06/17/2016	VARIOUS .....	1,550.000	14.278	X X X	21,215	16,353	4,862			4,862		21,215		(6,937)	(6,937)	264	X X X	L
717081103	PFIZER INC .....		05/06/2016	MERRILL LYNCH .....	330.000	11.051	X X X	9,898	10,652	(755)	0		(755)		9,898		1,153	1,153	99	X X X	L
693475105	PNC FINANCIAL SERVICES .....		04/27/2016	RBC CAPITAL MARKETS .....	280.000	24.952	X X X	22,243							22,243		2,709	2,709	143	X X X	L
74460D109	PUBLIC STORAGE INC COM .....		05/09/2016	CONVERGEX, LLC .....	190.000	50.254	X X X	38,428	37,155	(8,164)			(8,164)		38,428		11,825	11,825	323	X X X	L
744573106	PUBLIC SVC ENTERPRISE GROUP INC .....		05/06/2016	CONVERGEX, LLC .....	160.000	7.283	X X X	6,543	6,190	353			353		6,543		741	741	66	X X X	L
806857108	SCHLUMBERGER LTD .....		06/09/2016	VARIOUS .....	170.560	13.554	X X X	14,781	11,897	2,884			2,884		14,781		(1,227)	(1,227)	156	X X X	L
81761R109	SERVICEMASTER GLOBAL HOLDINGS .....		06/09/2016	VENDOR CODE UBS NOT IN TABLE .....	170.000	6.821	X X X	6,023	6,671	(648)			(648)		6,023		799	799		X X X	L
82481R106	SHIRE PLC ADR .....		06/28/2016	VARIOUS .....	1.630	274	X X X	313							313		(39)	(39)		X X X	L
831865209	SMITH A O CORP CL B .....		05/06/2016	INVESTMENT TECHNOLOGY GR .....	150.000	11.614	X X X	10,260	11,492	(1,231)			(1,231)		10,260		1,354	1,354	72	X X X	L
833034101	SNAP ON INC .....		05/06/2016	INSTINET .....	50.000	7.963	X X X	7,682	8,572	(890)			(890)		7,682		281	281	31	X X X	L
87612E106	TARGET CORP .....		06/09/2016	CONVERGEX, LLC .....	445.000	30.377	X X X	34,579	32,311	2,268			2,268		34,579		(4,203)	(4,203)	361	X X X	L
89417E109	TRAVELERS COMPANIES, INC. ....		04/27/2016	CONVERGEX, LLC .....	280.000	30.599	X X X	29,614	31,601	(1,986)			(1,986)		29,614		984	984	171	X X X	L
91307C102	UNITED THERAPEUTICS CORP DEL .....		06/09/2016	INVESTMENT TECHNOLOGY GR .....	85.000	9.649	X X X	10,644	13,312	(2,668)	0		(2,668)		10,644		(995)	(995)		X X X	L
92342Y109	VERIFONE SYSTEMS, INC. ....		06/10/2016	VARIOUS .....	1,000.000	20.433	X X X	26,836							26,836		(6,403)	(6,403)		X X X	L
92343E102	VERISIGN INC COM .....		04/26/2016	INVESTMENT TECHNOLOGY GR .....	60.000	5.393	X X X	3,593	5,242	(1,649)			(1,649)		3,593		1,800	1,800		X X X	L
254687106	WALT DISNEY CO .....		06/09/2016	VARIOUS .....	380.000	37.753	X X X	34,898	39,930	(5,033)			(5,033)		34,898		2,855	2,855	270	X X X	L
949746101	WELLS FARGO & CO .....		05/09/2016	VARIOUS .....	1,485.000	73.970	X X X	80,396	80,725	(329)			(329)		80,396		(6,425)	(6,425)	889	X X X	L
983919101	XILINX INC .....		06/09/2016	CITIGROUP GLOBAL MKTS .....	150.000	7.047	X X X	6,607	7,046	(439)			(439)		6,607		440	440	96	X X X	L
98956P102	ZIMMER HOLDINGS INC .....		05/06/2016	CONVERGEX, LLC .....	120.000	13.822	X X X	12,030	12,311	(281)			(281)		12,030		1,792	1,792	55	X X X	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) .....				X X X	987,582	X X X	944,764	723,085	(43,205)	0		(43,205)		944,764		42,817	42,817	6,552	X X X	X X X
9799997	Subtotal - Common Stocks - Part 4 .....				X X X	987,582	X X X	944,764	723,085	(43,205)	0		(43,205)		944,764		42,817	42,817	6,552	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks .....				X X X	987,582	X X X	944,764	723,085	(43,205)	0		(43,205)		944,764		42,817	42,817	6,552	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks .....				X X X	987,582	X X X	944,764	723,085	(43,205)	0		(43,205)		944,764		42,817	42,817	6,552	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks .....				X X X	2,843,698	X X X	2,803,153	2,147,558	(43,205)	(7,604)		(50,809)		2,793,544		50,154	50,154	23,100	X X X	X X X

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

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

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

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

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

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

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

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

**SCHEDULE E - PART 1 - CASH**

**Month End Depository Balances**

1			2	3	4	5	Book Balance at End of Each Month			9
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	During Current Quarter			*
							6	7	8	
							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 .....	X X X
Wells Fargo & Company .....	230 W. Monroe St., Chicago, IL 60606 .....			0.040 .....	156 .....	33 .....	180,955 .....	103,504 .....	129,281 .....	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories ..			X X X	X X X ..						X X X
0199999 Totals - Open Depositories .....			X X X	X X X ..	1,080 .....	33 .....	4,521,511 .....	3,806,614 .....	3,854,525 .....	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....										
			X X X	X X X ..						X X X
0299999 Totals - Suspended Depositories .....			X X X	X X X ..						X X X
0399999 Total Cash On Deposit .....			X X X	X X X ..	1,080 .....	33 .....	4,521,511 .....	3,806,614 .....	3,854,525 .....	X X X
0499999 Cash in Company's Office .....			X X X	X X X ..	X X X ..	X X X ..	300 .....	300 .....	300 .....	X X X
0599999 Total Cash .....			X X X	X X X ..	1,080 .....	33 .....	4,521,811 .....	3,806,914 .....	3,854,825 .....	X X X



**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
<div>NONE</div>							
8699999 Total - Cash Equivalents .....					.....	.....	.....

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