



QUARTERLY STATEMENT
 AS OF MARCH 31, 2017
 OF THE CONDITION AND AFFAIRS OF THE
GERMAN MUTUAL INSURANCE COMPANY

NAIC Group Code 4787 , 4787 NAIC Company Code 17884 Employer's ID Number 34-4469685
(current period) (prior period)

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

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 (717)354-4921
(City or Town, State, Country and Zip Code) (Area Code)(Telephone Number)

Mail Address PO Box 489 , New Holland, PA, US 17557-0489
(Street and Number or P.O. Box) (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 (717)354-4921
(City or Town, State, Country and Zip Code) (Area Code)(Telephone Number)

Internet Website Address german.goodville.com

Statutory Statement Contact Philip Wesley Shirk (717)354-4921-270
(Name) (Area Code)(Telephone Number)(Extension)

Phil.Shirk@goodville.com (717)354-5158
(E-Mail Address) (Fax Number)

OFFICERS

<u>Name</u>	<u>Title</u>
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)	_____ (Signature)	_____ (Signature)
David Charles Gautsche	Jerry Lee Goodpaster	Philip Wesley Shirk
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Assistant Secretary	Assistant Treasurer (CFO)
(Title)	(Title)	(Title)

Subscribed and affirmed to before me this

_____ day of _____ 2017

 (Notary Public Signature)

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

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	19,881,979		19,881,979	19,637,417
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	8,089,971		8,089,971	7,593,600
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)	1,158,260		1,158,260	1,169,334
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 (\$.....3,745,712), cash equivalents (\$.....0) and short-term investments (\$.....201,217)	3,946,929		3,946,929	4,110,017
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)	33,185,055		33,185,055	32,618,284
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	79,955		79,955	80,745
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,727,865	14,253	5,713,612	6,073,748
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	722,144		722,144	444,561
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	2,221,037	941,040	1,279,997	986,000
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	30,610	12,468	18,142	22,462
21. Furniture and equipment, including health care delivery assets (\$.....0)	31,460	31,460		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	512,133		512,133	500,166
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	18,913	18,913		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	42,529,172	1,018,134	41,511,038	40,725,966
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	42,529,172	1,018,134	41,511,038	40,725,966
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	18,913	18,913		
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)	18,913	18,913		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....1,435,268)	5,375,022	5,413,625
2. Reinsurance payable on paid losses and loss adjustment expenses	3,134,795	2,849,122
3. Loss adjustment expenses	977,779	1,038,890
4. Commissions payable, contingent commissions and other similar charges	681,673	814,626
5. Other expenses (excluding taxes, licenses and fees)	1,973,137	1,987,968
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	148,860	300,639
7.1 Current federal and foreign income taxes (including \$.....47,418 on realized capital gains (losses))	45,597	9,002
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 \$.....1,541,113 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)	8,696,766	8,575,178
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	7,185	1,152,976
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,584	1,584
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	2,556,822	1,815,142
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		
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	23,599,220	23,958,752
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	23,599,220	23,958,752
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)	17,911,818	16,767,214
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)	17,911,818	16,767,214
38. TOTALS (Page 2, Line 28, Col. 3)	41,511,038	40,725,966
DETAILS OF WRITE-INS		
2501.		
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)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....(22,343))	1,351,670	2,127,338	7,693,950
1.2 Assumed (written \$.....5,315,801)	5,194,216	5,014,263	20,445,234
1.3 Ceded (written \$.....7,263)	1,381,279	2,165,133	7,811,753
1.4 Net (written \$.....5,286,195)	5,164,607	4,976,468	20,327,431
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....3,005,180)			
2.1 Direct	(202,026)	(313,125)	538,322
2.2 Assumed	2,911,363	2,985,086	10,715,657
2.3 Ceded	(152,324)	(311,272)	582,837
2.4 Net	2,861,661	2,983,233	10,671,142
3. Loss adjustment expenses incurred	379,433	346,038	1,395,257
4. Other underwriting expenses incurred	1,562,522	1,400,652	5,712,120
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	4,803,616	4,729,923	17,778,519
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	360,991	246,545	2,548,912
INVESTMENT INCOME			
9. Net investment income earned	99,355	78,995	339,940
10. Net realized capital gains (losses) less capital gains tax of \$.....36,595	71,037	(112,636)	(6,292)
11. Net investment gain (loss) (Lines 9 + 10)	170,392	(33,641)	333,648
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....1,405 amount charged off \$.....95)	1,310	199	4,956
13. Finance and service charges not included in premiums	2,690	5,635	19,098
14. Aggregate write-ins for miscellaneous income	7,500		
15. TOTAL other income (Lines 12 through 14)	11,500	5,834	24,054
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	542,883	218,738	2,906,614
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)	542,883	218,738	2,906,614
19. Federal and foreign income taxes incurred		5,729	50,481
20. Net income (Line 18 minus Line 19) (to Line 22)	542,883	213,009	2,856,133
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	16,767,214	14,496,704	14,496,704
22. Net income (from Line 20)	542,883	213,009	2,856,133
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....109,857	237,026	63,605	267,820
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	5,689	30,496	(973,632)
27. Change in nonadmitted assets	408,394	1,578,077	317,741
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles	(49,388)	(49,388)	(197,552)
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,144,604	1,835,799	2,270,510
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	17,911,818	16,332,503	16,767,214
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	7,500		
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	7,500		
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 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	4,500,539	5,485,681	20,549,174
2. Net investment income	123,643	87,153	444,264
3. Miscellaneous income	11,499	5,834	24,054
4. TOTAL (Lines 1 to 3)	4,635,681	5,578,668	21,017,492
5. Benefit and loss related payments	2,892,174	2,272,831	9,581,403
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,354,037	2,215,738	7,096,100
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)		15,000	61,573
10. TOTAL (Lines 5 through 9)	5,246,211	4,503,569	16,739,076
11. Net cash from operations (Line 4 minus Line 10)	(610,530)	1,075,099	4,278,416
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,639,471	2,856,239	7,106,190
12.2 Stocks	965,108	1,072,307	3,618,038
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)	2,604,579	3,928,546	10,724,228
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,906,245	3,029,180	9,712,126
13.2 Stocks	1,002,908	1,084,344	4,402,273
13.3 Mortgage loans			
13.4 Real estate	1,712		5,190
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	2,910,865	4,113,524	14,119,589
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)	(306,286)	(184,978)	(3,395,361)
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)	753,728	614,786	264,604
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	753,728	614,786	264,604
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)	(163,088)	1,504,907	1,147,659
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	4,110,017	2,962,358	2,962,358
19.2 End of period (Line 18 plus Line 19.1)	3,946,929	4,467,265	4,110,017

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

20.0001				
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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:

	SSAP #	F/S Page	F/S Line #	2017	2016
Net Income:					
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 542,883	\$ 2,856,133
(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)	XXX	XXX	XXX	\$ 542,883	\$ 2,856,133
Surplus:					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 17,911,818	\$ 16,767,214
(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)	XXX	XXX	XXX	\$ 17,911,818	\$ 16,767,214

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:

- Short-term investments are stated at amortized cost.
- Bonds not backed by other loans are stated at amortized cost using the interest method.
- 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.
- Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
- The Company has no mortgage loans.
- 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.
- The Company does not have any investments in subsidiaries.
- The Company has no minority ownership interests in joint ventures.
- The Company does not have any investments in derivatives.
- 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.

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 2017.
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	\$ 57,395
	2. 12 Months or Longer	<u>\$ 8,349</u>
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 3,873,815
	2. 12 Months or Longer	<u>\$ 463,332</u>

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

The Company did not change from the retrospective to prospective methodology due to negative yields in 2017.

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

L. 5* Securities - 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 March 31, 2017.

The Company does not have any FHLB loan agreements at March 31, 2017.

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

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

The net periodic benefit cost components as of March 31, 2017 and December 31, 2016 are as follows:

Components of Net Periodic Benefit Cost	Underfunded	
	2017	2016
Service cost	\$ 27,428	\$ 121,298
Interest cost	15,465	62,422
Recognized Net Actuarial (gain)/loss	(18,438)	(45,974)
Recognized Transition (asset)/oblige.	11,048	44,193
Recognition of non-vested liability	49,388	197,552
Net Periodic Benefit Cost	\$ 84,891	\$ 379,491

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 following table presents the fair value measurements for financial instruments measured and reported at fair value as of March 31, 2017.

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	\$ 8,055,231	\$ 14,637	\$ 20,103	\$ 8,089,971
Total Common Stocks	\$ 8,055,231	\$ 14,637	\$ 20,103	\$ 8,089,971
Total assets at fair value	\$ 8,055,231	\$ 14,637	\$ 20,103	\$ 8,089,971
b. Liabilities at fair value:				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

Changes in Level 3 assets are as follows:

Description	Beginning Balance at 1/1/2017	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 3/31/2017
a. Assets										
Common Stock	20,168	-	-	-	(65)	-	-	-	-	20,103
Total Assets	\$ 20,168	\$ -	\$ -	\$ -	\$ (65)	\$ -	\$ -	\$ -	\$ -	\$ 20,103
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	\$ 19,762,997	\$ 19,762,997	\$ -	\$ 19,762,997	\$ -	\$ -
Common Stock	8,089,971	8,089,971	8,055,231	14,637	20,103	-
	\$ 27,852,968	\$ 27,852,968	\$ 8,055,231	\$ 19,777,634	\$ 20,103	\$ -

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, 2016 were \$6,452,515. As of March 31, 2017, \$1,536,401 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 \$4,656,623 as a result of re-estimation of unpaid claims and claim adjustment expenses and settlement of prior year claims. Therefore, there has been \$259,491 favorable prior year development. The favorable development is the result of changes in original estimates as additional information becomes known on individual claims, IBNR reserve changes, and settlement of individual claims at amounts that deviate from reserves. The activity and balances reflect the pooling arrangement.

26 Intercompany Pooling Arrangements

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

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

Amounts Receivable (Payable) from (to) Goodville Mutual under this arrangement at March 31, 2017 are as follows:

Reinsurance recoverable on loss and loss adjustment expenses	\$ 703,015
Premiums in course of collection	5,286,196
Receivable from affiliate for expenses	512,133
Ceded reinsurance premiums payable	(4,862)
Reinsurance payable on loss and loss adjustment expenses	(3,108,241)
Payable to affiliate for expenses	<u>(2,556,822)</u>
Net Receivable (Payable)	<u>\$ 831,419</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 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[] No[] N/A[X]
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 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[] No[] N/A[X]

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

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:

- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
- 13. Amount of real estate and mortgages held in short-term investments: \$ 0

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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

Yes No

	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
 Yes No N/A

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

\$ 0
 \$ 0
 \$ 0

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

Yes 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

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

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [" that have access to the investment accounts"; " handle securities"]

1 Name of Firm or Individual	2 Affiliation
James M Harder	I
David C Gautsche	I
Allon H Lefever	I
Philip W Shirk	I
Chicago Equity Partners, LLC	U
Asset Allocation and Management Company, LLC	U
The Concord Advisory Group LTD	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

GENERAL INTERROGATORIES (Continued)

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109421	Chicago Equity Partners, LLC ..	.....	SEC	NO
109875	Asset Allocation and Management Company, LLC ..	.....	SEC	NO
107291	The Concord Advisory Group LTD .....	.....	SEC	NO

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

Yes[X] No[]

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation. Yes[] No[X] N/A[]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation. Yes[] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[] No[X]
4.2 If yes, complete the following schedule:

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

5. Operating Percentages:
 5.1 A&H loss percent 0.000%
 5.2 A&H cost containment percent 0.000%
 5.3 A&H expense percent excluding cost containment expenses 0.000%
- 6.1 Do you act as a custodian for health savings accounts? Yes[] No[X]
 6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0
 6.3 Do you act as an administrator for health savings accounts? Yes[] No[X]
 6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
U.S. insurers						
20370	51-0434766	AXIS REINS CO	NY	Authorized		
11551	35-2293075	ENDURANCE ASSUR CORP	DE	Authorized		

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

	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
States, etc.							
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	(22,343)	2,204,682	929,700	1,005,308	1,347,966	3,581,787
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	(22,343)	2,204,682	929,700	1,005,308	1,347,966	3,581,787
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998 Summary of remaining write-ins for Line 58 from overflow page	X X X						
58999 TOTALS (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 (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of D and 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

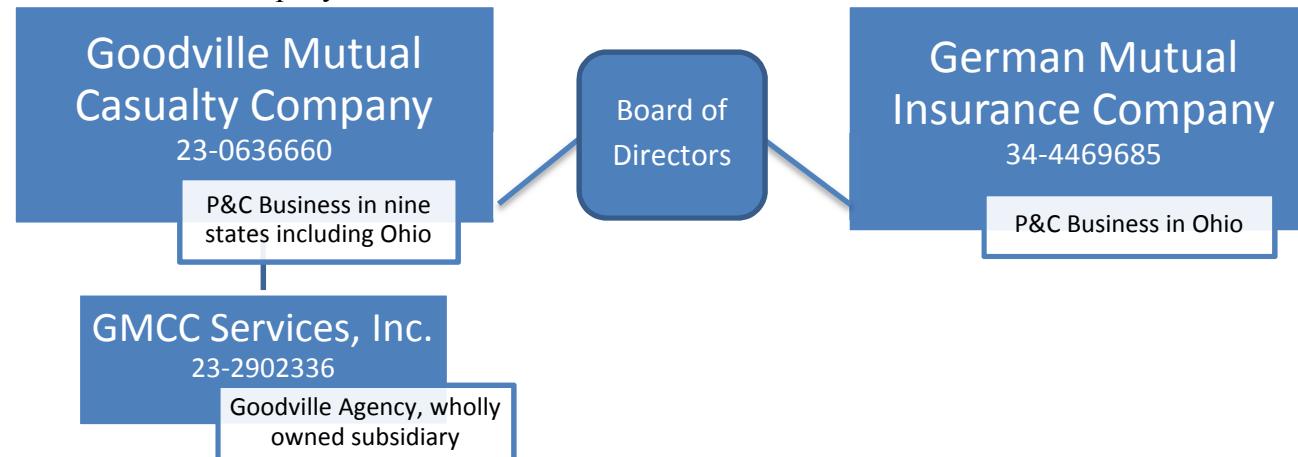
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

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	16
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Y/N)	*
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	N	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	N	0000001
.....	.....	00000	23-2902336 .	.....	.....	.....	GMCC Services, Inc.	PA .	OTH .	Goodville Mutual Casualty Company	Ownership	100.0	Goodville Mutual Casualty Company	N	0000002

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

STATEMENT AS OF **March 31, 2017** 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	18,231	37,301	204.602	2.669
2. Allied lines		1,000		
3. Farmowners multiple peril	1,115,891	307,060	27.517	4.952
4. Homeowners multiple peril	84	56,046	66,721.429	(297.551)
5. Commercial multiple peril	150,501	(489,787)	(325.438)	(39.103)
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	27,300	6,817	24.971	0.733
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	2,035			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	37,023			(0.293)
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(102,537)		(1,705.862)
19.3 19.4 Commercial auto liability		(14,000)		(12.000)
21. Auto physical damage	49	(3,926)	(8,012.245)	14.329
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	556			
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	1,351,670	(202,026)	(14.946)	(14.719)
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	(979)	(979)	57,423
2. Allied lines			
3. Farmowners multiple peril	(18,180)	(18,180)	1,810,648
4. Homeowners multiple peril			(2,446)
5. Commercial multiple peril	(2,759)	(2,759)	215,805
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	141	141	46,922
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	(49)	(49)	1,774
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	(448)	(448)	70,120
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence			(19)
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			1,412
19.3 19.4 Commercial auto liability			(1,751)
21. Auto physical damage			3,265
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	(69)	(69)	1,529
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	(22,343)	(22,343)	2,204,682
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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior	1,213	633	1,846	345	50	395	820	34	390	1,244	(48)	(159)	(207)
2. 2015	867	409	1,276	109	6	115	767	41	370	1,178	9	8	17
3. Subtotals 2015 + Prior	2,080	1,042	3,122	454	56	510	1,587	75	760	2,422	(39)	(151)	(190)
4. 2016	2,343	988	3,331	869	158	1,027	1,351	185	699	2,235	(123)	54	(69)
5. Subtotals 2016 + Prior	4,423	2,030	6,453	1,323	214	1,537	2,938	260	1,459	4,657	(162)	(97)	(259)
6. 2017	X X X	X X X	X X X	X X X	1,804	1,804	X X X	1,165	531	1,696	X X X	X X X	X X X
7. Totals	4,423	2,030	6,453	1,323	2,018	3,341	2,938	1,425	1,990	6,353	(162)	(97)	(259)
8. Prior Year-End Surplus As Regards Policyholders	16,767										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (3.663)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (4.778)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (4.014)
													Col. 13, Line 7 Line 8 4..... (1.545)

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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



Supplement A to Schedule T



Medicare Part D Coverage Supplement



Director and Officer Supplement



STATEMENT AS OF **March 31, 2017** 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	1,277,250	1,326,179
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	1,710	5,190
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	12,784	54,119
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,266,176	1,277,250
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,266,176	1,277,250

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid		
9. Total foreign exchange change in book value/recorded investment		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
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)		

NONE

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	27,231,017	23,492,115
2. Cost of bonds and stocks acquired	2,909,154	14,114,399
3. Accrual of discount	1,375	4,321
4. Unrealized valuation increase (decrease)	346,883	405,789
5. Total gain (loss) on disposals	107,632	37,062
6. Deduct consideration for bonds and stocks disposed of	2,604,579	10,724,228
7. Deduct amortization of premium	19,533	65,910
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		32,531
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	27,971,950	27,231,017
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	27,971,950	27,231,017

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	19,338,515	1,906,245	1,643,526	(148,194)	19,453,041			19,338,515
2. NAIC 2 (a)	298,902			130,036	428,938			298,902
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	19,637,417	1,906,245	1,643,526	(18,157)	19,881,979			19,637,417
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	19,637,417	1,906,245	1,643,526	(18,157)	19,881,979			19,637,417

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of 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

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

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	201,217	X X X	201,217	194	

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

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	355,227	
2. Cost of short-term investments acquired		355,227
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	154,010	
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	201,217	355,227
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	201,217	355,227

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

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
Home office building	Napoleon	OH	03/31/2017	Various				1,710
0199999 Subtotal - Acquired by Purchase								1,710
0399999 Totals								1,710

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B/A C.V.							
NONE																			
0399999 Totals																			

QE01

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)
Bonds - U.S. States, Territories and Possessions									
68607VT70	OREGON ST DEPT OF AD 3.096% 4/1/27		03/23/2017	GOLDMAN SACHS & CO	X X X	100,000	100,000		1FE
720390ZJ5	PIERCE CNTY WA SCH 5.00% 12/1/28		03/29/2017	CHASE	X X X	121,393	100,000		1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	221,393	200,000		X X X
Bonds - U.S. Special Revenue, Special Assessment									
3137BTNK3	FED HOME LN MTG CORP 3.50% 1/15/42		01/05/2017	WELLS FARGO SECURITIES	X X X	204,480	197,386	173	1
3136A5D60	FED NATL MTG ASSN 3.500% 9/25/40		01/24/2017	STEPHENS INC	X X X	105,432	102,564	259	1
3137A6B27	VR FHLMC MULTIFAMILY 4.3% 10/25/20		02/21/2017	G.X. CLARKE & COMPANY	X X X	107,500	100,000	277	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	417,412	399,950	709	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02665WBM2	AMERICAN HONDA FINAN 2.00% 2/14/20		02/13/2017	MIZUHO SECURITIES USA INC	X X X	99,858	100,000		1FE
038222AL9	APPLIED MATERIALS IN 3.300% 4/1/27		03/28/2017	CHASE	X X X	124,556	125,000		1FE
05538UAA1	BB-UBS TRUST 3.430% 11/05/36		03/22/2017	CITIGROUP GLOBAL MKTS	X X X	153,334	150,000	372	1FE
05565QDB1	BP CAPITAL MARKETS 3.119% 5/04/26		03/09/2017	UBS SECURITIES	X X X	118,913	125,000	1,408	1FE
46639GAU0	JP MORGAN MORTGAGE 2.500% 3/01/43		01/19/2017	PERSHING LLC	X X X	100,677	101,758	163	1FE
687846AD7	OSCAR US FUNDING TRU 2.82% 6/10/21		03/15/2017	MIZHUO SECURITIES USA INC	X X X	74,986	75,000		1FE
767201AS5	RIO TINTO FIN USA LT 3.75% 6/15/25		03/21/2017	CHASE	X X X	103,565	100,000	1,031	1FE
92826CAD4	VISA INC 3.150% 12/14/25		03/10/2017	US BANCORP PIPER JAFFRAY	X X X	149,235	150,000	1,194	1FE
17322GAA7	VR CITIGROUP MORTGAG 4.0% 1/01/35		01/09/2017	RAYMOND JAMES & ASSOC	X X X	86,486	84,376	103	1FM
46643DAE7	VR JP MORGAN MORTG 3.500% 9/25/44		01/06/2017	J.P. Morgan Securites Inc	X X X	90,379	89,512	87	1FE
64829GAA7	VR NEW RESIDENTIAL 3.750% 11/26/35		03/21/2017	CITIGROUP GLOBAL MKTS	X X X	165,450	161,612	387	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	1,267,440	1,262,259	4,745	X X X
8399997 Subtotal - Bonds - Part 3					X X X	1,906,245	1,862,209	5,454	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	1,906,245	1,862,209	5,454	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
007903107	ADVANCED MICRO DEVICES INC		03/20/2017	VARIOUS	1,160.000	16,246	X X X		L
G0177J108	ALLERGAN PLC		03/15/2017	RBC CAPITAL MARKETS	60.000	14,455	X X X		L
020002101	ALLSTATE CORP		03/15/2017	VARIOUS	475.000	37,570	X X X		L
023135106	AMAZON COM INC COM		03/15/2017	INVESTMENT TECHNOLOGY GR	30.000	25,471	X X X		L
105368203	BRANDYWINE RLTY TR BD		02/09/2017	INVESTMENT TECHNOLOGY GR	1,540.000	24,930	X X X		L
11120U105	BRIXMOR PROPERTY GROUP INC		03/22/2017	VARIOUS	1,190.000	25,644	X X X		L
122017106	BURLINGTON STORES INC		03/03/2017	INVESTMENT TECHNOLOGY GR	110.000	10,495	X X X		L
12503M108	CBOE HOLDINGS INC		03/15/2017	INVESTMENT TECHNOLOGY GR	200.000	16,068	X X X		L
151020104	CELGENE CORP COM		03/15/2017	STATE STREET BROKERAGE	125.000	15,646	X X X		L
20825C104	CONOCOPHILLIPS		02/13/2017	VARIOUS	1,010.000	50,371	X X X		L
126408103	CSX CORP		03/15/2017	INVESTMENT TECHNOLOGY GR	360.000	17,288	X X X		L
291011104	EMERSON ELECTRIC CO		02/10/2017	VARIOUS	550.000	34,658	X X X		L
26875P101	EOG RESOURCES, INC		03/16/2017	INVESTMENT TECHNOLOGY GR	135.000	12,997	X X X		L
30303M102	FACEBOOK INC		02/10/2017	VARIOUS	530.000	71,270	X X X		L
38141G104	GOLDMAN SACHS GROUP INC		02/10/2017	INVESTMENT TECHNOLOGY GR	100.000	24,280	X X X		L
384802104	GRAINGER W W INC		03/15/2017	VARIOUS	220.000	55,400	X X X		L
406216101	HALLIBURTON CO		03/16/2017	STATE STREET BROKERAGE	305.000	15,612	X X X		L
40434L105	HP INC		03/17/2017	VARIOUS	1,580.000	27,804	X X X		L
45168D104	IDEXX CORP		03/15/2017	VARIOUS	285.000	41,348	X X X		L
458140100	INTEL CORP		02/14/2017	VARIOUS	750.000	26,715	X X X		L
54142L109	LOGMEIN INC		02/08/2017	VARIOUS	80.767	7,436	X X X		L
G5785G107	MALLINCKRODT PLC		02/09/2017	INSTINET	180.000	8,852	X X X		L

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
57772K101	MAXIM INTEGRATED PRODS INC		03/15/2017	INVESTMENT TECHNOLOGY GR	145.000	6,672	X X X		L
58155Q103	MCKESSON CORP		02/09/2017	INVESTMENT TECHNOLOGY GR	250.000	34,912	X X X		L
64110L106	NETFLIX.COM INC		03/15/2017	INVESTMENT TECHNOLOGY GR	80.000	11,626	X X X		L
65339F101	NEXTERA ENERGY INC		03/15/2017	INVESTMENT TECHNOLOGY GR	60.000	7,915	X X X		L
680223104	OLD REP INTL CORP		03/15/2017	INVESTMENT TECHNOLOGY GR	450.000	9,142	X X X		L
690768403	OWENS ILL INC COM NEW		03/17/2017	INVESTMENT TECHNOLOGY GR	520.000	10,627	X X X		L
701094104	PARKER HANNIFIN CORP		02/09/2017	INVESTMENT TECHNOLOGY GR	70.000	10,449	X X X		L
72147K108	PILGRIM'S PRIDE CORP		03/21/2017	INVESTMENT TECHNOLOGY GR	835.000	18,200	X X X		L
723787107	PIONEER NAT RES CO COM		03/16/2017	INVESTMENT TECHNOLOGY GR	140.000	25,680	X X X		L
73278L105	POOL CORPORATION		02/09/2017	RBC CAPITAL MARKETS	150.000	16,330	X X X		L
742718109	PROCTER & GAMBLE CO		03/15/2017	INVESTMENT TECHNOLOGY GR	100.000	9,117	X X X		L
773903109	ROCKWELL AUTOMATION INC COM		03/15/2017	RBC CAPITAL MARKETS	130.000	20,379	X X X		L
778296103	ROSS STORES INC		03/03/2017	CITIGROUP GLOBAL MKTS	120.000	8,012	X X X		L
749660106	RPC INC		02/14/2017	VARIOUS	1,520.000	32,983	X X X		L
871503108	SYMANTEC CORP		02/10/2017	VARIOUS	890.000	25,882	X X X		L
882508104	TEXAS INSTRUMENTS INC		02/09/2017	INVESTMENT TECHNOLOGY GR	100.000	7,574	X X X		L
891092108	TORO CO		03/15/2017	INSTINET	180.000	11,049	X X X		L
907818108	UNION PACIFIC CORP		02/09/2017	VARIOUS	280.000	30,141	X X X		L
910047109	UNITED CONTINENTAL HOLDINGS, INC.		02/09/2017	CONVERGEX, LLC	410.000	29,947	X X X		L
912909108	UNITED STS STL CORP NEW		03/15/2017	VARIOUS	700.000	25,984	X X X		L
902973304	US BANCORP DEL NEW		02/09/2017	INVESTMENT TECHNOLOGY GR	250.000	13,388	X X X		L
922475108	VEEVA SYSTEMS INC		02/09/2017	CANTOR & FITZGERALD	200.000	8,787	X X X		L
92826C839	VISA INC-CLASS A SHRS		02/09/2017	RBC CAPITAL MARKETS	250.000	21,430	X X X		L
254687106	WALT DISNEY CO		03/15/2017	INVESTMENT TECHNOLOGY GR	145.000	16,225	X X X		L
94946T106	WELLCARE HEALTH PLANS, INC		02/09/2017	RBC CAPITAL MARKETS	60.000	8,610	X X X		L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,001,618	X X X		X X X
Common Stocks - Mutual Funds									
233203363	DFA EMERG MKTS SOCIAL CORE #5329		03/31/2017	WELLS FARGO SECURITIES	5.552	71	X X X		L
25239Y626	DFA INTL SOCIAL CORE EQUITY #5712		03/31/2017	WELLS FARGO SECURITIES	100.851	1,219	X X X		L
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	1,290	X X X		X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	1,002,908	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	1,002,908	X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	1,002,908	X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	2,909,154	X X X	5,454	X X X

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

QE04.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n	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/ Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
38378KR35	GOVT NATL MTG ASSN 1.7% 6/16/36		03/16/2017	PRINCIPAL RECEIPT	X X X	1,092	1,092	1,083	1,085		7		7		1,092					3	06/16/2036	1
38378BAS8	GOVT NATL MTG ASSN 1.738% 1/16/34		03/16/2017	PRINCIPAL RECEIPT	X X X	5,659	5,659	5,686	5,673		(14)		(14)		5,659					16	01/16/2034	1
38378B5E5	GOVT NATL MTG ASSN 1.900% 3/16/47		03/16/2017	PRINCIPAL RECEIPT	X X X	9,644	9,644	9,518	9,520		124		124		9,644					30	03/16/2047	1
38379KU63	GOVT NATL MTG ASSN 2.75% 1/16/56		03/16/2017	PRINCIPAL RECEIPT	X X X	10,230	10,230	10,424	10,424		(194)		(194)		10,230					53	01/16/2056	1
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43		03/20/2017	PRINCIPAL RECEIPT	X X X	2,581	2,581	2,689	2,675		(94)		(94)		2,581					11	01/20/2043	1
38378TAL4	GOVT NATL MTG ASSN 3.0% 10/20/42		03/20/2017	PRINCIPAL RECEIPT	X X X	4,644	4,644	4,769	4,764		(120)		(120)		4,644					16	10/20/2042	1
36230MEP8	GOVT NATL MTG ASSN POOL #752842 DT		03/15/2017	PRINCIPAL RECEIPT	X X X	4,156	4,156	4,454	4,436		(280)		(280)		4,156					23	07/15/2025	1
38376GC24	GOVT NATL MTG ASSN SER 2011-20 CL		03/16/2017	PRINCIPAL RECEIPT	X X X	1,646	1,646	1,646	1,645		1		1		1,646					4	04/16/2032	1
912828R77	US TREASURY NOTE 1.375% 5/31/21		03/21/2017	CITIGROUP GLOBAL MKTS	X X X	98,027	100,000	99,981	99,983		1		1		99,984		(1,957)	(1,957)		423	05/31/2021	1
38379URV0	VR GOVT NATL MTG AS 3.50% 4/16/24		03/16/2017	PRINCIPAL RECEIPT	X X X	4,254	4,254	4,531	4,519		(265)		(265)		4,254					21	04/16/2024	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	141,932	143,905	144,804	144,724		(836)		(836)		143,889		(1,957)	(1,957)		599	X X X	X X X
Bonds - U.S. Special Revenue, Special Assessment																						
3137ANP58	FED HOME LN MTG CORP		03/15/2017	PRINCIPAL RECEIPT	X X X	5,839	5,839	6,147	6,083		(244)		(244)		5,839					23	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 3/15/28		03/15/2017	PRINCIPAL RECEIPT	X X X	4,624	4,624	4,566	4,571		53		53		4,624					8	03/15/2028	1
3137AJUMN6	FED HOME LN MTG CORP 3.0% 1/15/40		03/15/2017	PRINCIPAL RECEIPT	X X X	4,564	4,564	4,768	4,737		(173)		(173)		4,564					13	01/15/2040	1
3137B6L33	FED HOME LN MTG CORP 3.0% 12/15/41		03/15/2017	PRINCIPAL RECEIPT	X X X	11,206	11,206	11,526	11,500		(294)		(294)		11,206					37	12/15/2041	1
3137B0MW1	FED HOME LN MTG CORP 3.0% 2/15/33		03/15/2017	PRINCIPAL RECEIPT	X X X	6,819	6,819	7,100	7,028		(209)		(209)		6,819					27	02/15/2033	1
3137ALZ21	FED HOME LN MTG CORP 3.5% 5/15/30		03/15/2017	PRINCIPAL RECEIPT	X X X	6,221	6,221	6,589	6,521		(300)		(300)		6,221					26	05/15/2030	1
3137BDKF2	FED HOME LN MTG CORP 3.5% 9/15/40		03/15/2017	PRINCIPAL RECEIPT	X X X	5,324	5,324	5,638	5,586		(262)		(262)		5,324					26	09/15/2040	1
3137BTNK3	FED HOME LN MTG CORP 3.50% 1/15/42		03/15/2017	PRINCIPAL RECEIPT	X X X	4,571	4,571	4,735	4,735		(164)		(164)		4,571					20	01/15/2042	1
3137B03W2	FED HOME LN MTG CORP SER K502 CL A		03/25/2017	PRINCIPAL RECEIPT	X X X	6,943	6,943	7,000	6,957		(14)		(14)		6,943					15	08/25/2017	1
3137BBE63	FED HOME LN MTG CORP 3% 12/15/41		03/15/2017	PRINCIPAL RECEIPT	X X X	3,150	3,150	3,267	3,252		(101)		(101)		3,150					13	12/15/2041	1
3136A7FL1	FED NATL MTG ASSN 2.00% 1/25/41		03/25/2017	PRINCIPAL RECEIPT	X X X	5,194	5,194	5,178	5,179		15		15		5,194					12	01/25/2041	1
3136AJ6Z4	FED NATL MTG ASSN 2.034% 3/25/19		03/25/2017	PRINCIPAL RECEIPT	X X X	1,868	1,868	1,896	1,887		(19)		(19)		1,868					5	03/25/2019	1
3136ALTJ0	FED NATL MTG ASSN 3.0% 1/25/26		03/25/2017	PRINCIPAL RECEIPT	X X X	3,036	3,036	3,152	3,134		(98)		(98)		3,036					10	01/25/2026	1
3136AKN74	FED NATL MTG ASSN 3.0% 2/25/44		03/25/2017	PRINCIPAL RECEIPT	X X X	8,244	8,244	8,381	8,357		(113)		(113)		8,244					23	02/25/2044	1
3136AKNC3	FED NATL MTG ASSN 3.0% 9/25/39		03/25/2017	PRINCIPAL RECEIPT	X X X	6,449	6,449	6,658	6,596		(147)		(147)		6,449					19	09/25/2039	1
3136A5B47	FED NATL MTG ASSN 3.5% 1/25/41		03/25/2017	PRINCIPAL RECEIPT	X X X	5,464	5,464	5,673	5,649		(185)		(185)		5,464					20	01/25/2041	1
3136A5D60	FED NATL MTG ASSN 3.500% 9/25/40		03/25/2017	PRINCIPAL RECEIPT	X X X	2,313	2,313	2,378	2,378		(65)		(65)		2,313					1	09/25/2040	1
3136AGDN9	FED NATL MTG ASSN SER 2013-97 CL E		03/25/2017	PRINCIPAL RECEIPT	X X X	3,505	3,505	3,689	3,656		(150)		(150)		3,505					12	11/25/2028	1
3137A2B26	FHLMC MULTIFAMILY ST 3.8% 8/25/20		03/25/2017	VARIOUS	X X X	131,563	125,000	136,016	133,402		(665)		(665)		132,737		(1,175)	(1,175)		1,560	08/25/2020	1
3132L6AK7	FHLMC POOL #V80910 4.0% 12/01/43		03/15/2017	PRINCIPAL RECEIPT	X X X	5,096	5,096	5,421	5,419		(323)		(323)		5,096					20	12/01/2043	1
34074MBG5	FL HSNB FIN CORP 3.4% 07/01/17		01/01/2017	CALLED @ 100.0000000	X X X	5,000	5,000	5,000	5,000						5,000						07/01/2017	1FE
31416XFJ4	FNMA POOL #AB1968 4.5% 12/01/40		03/25/2017	PRINCIPAL RECEIPT	X X X	4,921	4,921	5,348	5,346		(425)		(425)		4,921					24	12/01/2040	1
3138WVFG8	FNMA POOL #AS6014 4.00% 10/01/45		03/25/2017	PRINCIPAL RECEIPT	X X X	5,569	5,569	5,972	5,945		(376)		(376)		5,569					26	10/01/2045	1
3139BSU84	VR FED NATL MTG ASSN 7.7% 11/25/20		03/25/2017	PRINCIPAL RECEIPT	X X X	7,136	7,136	7,234	7,212		(76)		(76)		7,136					9	11/25/2020	1
3136AHUV0	VR FED NATL MTG ASSN 2.323% 11/25/18		03/25/2017	PRINCIPAL RECEIPT	X X X	4,570	4,570	4,666	4,617		(46)		(46)		4,570					15	11/25/2018	1
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	259,188	252,626	268,001	257,633		(4,384)		(4,384)		260,363		(1,175)	(1,175)		1,964	X X X	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
02007CAD4	ALLY AUTO RECEIVABLE 1.47% 4/15/20		03/21/2017	VARIOUS	X X X	149,930	150,000	149,983	149,996		(11)		(11)		149,985		(56)	(56)		600	04/15/2020	1FE
037680AA3	APPALACHIAN CONSUME 2.0076% 2/1/24		03/15/2017	PRINCIPAL RECEIPT	X X X	7,994	7,994	8,058	8,049		(54)		(54)		7,994					80	02/01/2024	1FE
064159AM8	BANK OF NOVA SCOTIA 2.55% 1/12/17		01/12/2017	MATURITY	X X X	100,000	100,000	102,790	100,041		(41)		(41)		100,000					1,275	01/12/2017	1FE
05565QDC9	BP CAPITAL MARKETS 1.676% 05/03/19		03/09/2017	WELLS FARGO SECURITIES	X X X	99,149	100,000	100,000	100,000						100,000		(851)	(851)		610	05/03/2019	1FE
12532AAW9	CFRE COMMERCIAL MOR 1.5% 11/10/49		03/10/2017	PRINCIPAL RECEIPT	X X X	6,328	6,328	6,328	6,328		0		0		6,328					17	11/10/2049	1FM
12558GAC9	CIT EQUIPMENT COLLAT 1.5% 10/21/19		03/20/2017	PRINCIPAL RECEIPT	X X X	21,329	21,329	21,316	21,316		13		13		21,329					44	10/21/2019	1FE
17319WAA7	CITIGROUP COML MTG TR SER 2013-SMP		03/14/2017	PRINCIPAL RECEIPT	X X X	1,704	1,704	1,712	1,709		(4)		(4)		1,704					6	01/12/2018	1FM
43814KAC5	HONDA AUTO RECEIVABL 1.05% 10/15/18		03/15/2017	PRINCIPAL RECEIPT	X X X	22,766	22,766	22,755	22,754		12		12		22,766					33	10/15/2018	1FE
44890RAC5	HYUNDAI AUTO RECEIVA .79% 7/16/18		03/15/2017	PRINCIPAL RECEIPT	X X X	12,657	12,657	12,654	12,654		4		4		12,657					16	07/16/2018	1FE
46640BAC8	JP MORGAN MORTGAG 3.50% 05/25/43		03/25/2017	PRINCIPAL RECEIPT	X X X	8,069	8,069	8,311	8,262		(193)		(193)		8,069					26	05/25/2043	1FM
46647EAA9	JP MORGAN MORTGAG 3.50% 10/25/46		03/25/2017	PRINCIPAL RECEIPT	X X X	1,273	1,273	1,321	1,321		(48)		(48)		1,273					5	10/25/2046	1FM
46639GAU0	JP MORGAN MORTGAGE 2.500% 3/01/43		03/25/2017	PRINCIPAL RECEIPT	X X X	6,400	6,400	6,332	6,332		68		68		6,400					6	03/01/2043	1FE
54627RAB6	LOUISIANA LOC GOVT 2.470% 2/01/19		02/15/2017	PRINCIPAL RECEIPT	X X X	56,591	56,591	56,820	56,669		(77)		(77)		56,591					699	02/01/2019	1FE
585055BA3	MEDTRONIC INC 1.375%																					

SCHEDULE D - PART 4

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

QE05.1

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Forfeign	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	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
61764XBE4	MORGAN STANLEY BAML 1.548%		03/17/2017	PRINCIPAL RECEIPT	XXX	4,695	4,695	4,695	4,694		1		1		4,695				13	03/15/2048	1FM	
61760VAM5	MORGAN STANLEY CAPIT 2.11% 3/15/45		02/15/2017	PRINCIPAL RECEIPT	XXX	25,525	25,525	25,798	25,568		(43)		(43)		25,525				89	03/15/2045	1FM	
65477WAC0	NISSAN AUTO RECEIVAB 1.11% 5/15/19		03/15/2017	PRINCIPAL RECEIPT	XXX	21,929	21,929	21,929	21,926		3		3		21,929				34	05/15/2019	1FE	
81733YAA7	SEQUOIA MORTGAGE TRU 3.5% 2/15/45		03/25/2017	PRINCIPAL RECEIPT	XXX	4,705	4,705	4,831	4,838		(133)		(133)		4,705				18	02/05/2045	1FM	
83085GAA6	SKOPOS AUTO RECEIVAB 3.55% 2/15/16		03/15/2017	PRINCIPAL RECEIPT	XXX	41,196	41,196	41,042	41,051		145		145		41,196				208	02/15/2020	1FE	
842400GF4	SOUTHERN CAL EDISON 1.845% 2/1/22		02/02/2017	CALLED @ 100.0000000	XXX	3,571	3,571	3,571	3,571						3,571				33	02/01/2022	1FE	
89231MAD7	TOYOTA AUTO RECEIVAB 1.18% 6/17/19		03/15/2017	PRINCIPAL RECEIPT	XXX	9,578	9,578	9,554	9,565		13		13		9,578				28	06/17/2019	1FE	
89656FAC0	TRINITY RAIL LEASING 3.89% 7/15/43		03/15/2017	PRINCIPAL RECEIPT	XXX	2,029	2,029	2,049	2,048		(19)		(19)		2,029				12	07/15/2043	1FE	
92826CAB8	VISA INC 2.2% 12/14/20		03/10/2017	US BANCORP INVESTMENTS INC	XXX	139,873	140,000	140,268	140,217		(10)		(10)		140,207		(335)	(335)	779	12/14/2020	1FE	
00842AAD1	VR AGATE BAY MORTGAG 3.50% 6/25/45		03/25/2017	PRINCIPAL RECEIPT	XXX	2,560	2,560	2,653	2,649		(89)		(89)		2,560				10	06/25/2045	1FM	
126802CY1	VR CABELA'S MASTER 6245% 7/15/22		03/27/2017	VARIOUS	XXX	150,211	150,000	149,936	149,937		7		7		149,944		267	267	516	07/15/2022	1FE	
17322GAA7	VR CITIGROUP MORTGAG 4.0% 1/01/35		03/25/2017	PRINCIPAL RECEIPT	XXX	13,217	13,217	13,658	9,228		(443)		(443)		13,217				46	01/01/2035	1FM	
46643DAE7	VR JP MORGAN MORTG 3.500% 9/25/44		03/25/2017	PRINCIPAL RECEIPT	XXX	4,723	4,723	4,769	4,769		(46)		(46)		4,723				9	09/25/2044	1FM	
46643KAA9	VR JP MORGAN MORTG 3.0% 10/1/29		03/25/2017	PRINCIPAL RECEIPT	XXX	8,296	8,296	8,508	8,499		(202)		(202)		8,296				28	10/01/2029	1FM	
64829EAA2	VR NEW RESIDENTIAL 3.75% 12/25/24		03/25/2017	PRINCIPAL RECEIPT	XXX	9,716	9,716	9,958	9,953		(238)		(238)		9,716				39	12/25/2024	1FE	
94989QAS9	WELLS FARGO COMMERC 1.56% 12/15/47		03/17/2017	PRINCIPAL RECEIPT	XXX	7,747	7,747	7,747	7,746		1		1		7,747				21	12/15/2047	1FM	
94989KAS2	WELLS FARGO COMMERC 1.47% 6/15/48		03/17/2017	PRINCIPAL RECEIPT	XXX	3,531	3,531	3,531	3,531		1		1		3,531				9	06/15/2048	1FM	
92890NAS8	WF-RBS COMMERCIAL 0.734% 12/15/45		01/15/2017	PRINCIPAL RECEIPT	XXX	30,344	30,344	30,261	30,295		49		49		30,344				19	12/15/2045	1FM	
98161JAD9	WORLD OMNI AUTO RECE 1.51% 5/15/20		03/15/2017	PRINCIPAL RECEIPT	XXX	11,155	11,155	11,155	11,154		1		1		11,155				13	05/15/2020	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	1,238,351	1,239,629	1,242,055	1,224,971		(1,228)		(1,228)		1,239,275		(924)	(924)	7,021	XX XX	XXX	
8399997	Subtotal - Bonds - Part 4				XXX	1,639,471	1,636,159	1,654,860	1,627,328		(6,448)		(6,448)		1,643,526		(4,055)	(4,055)	9,584	XXX	XXX	
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX	XXX	XXX	XXX	XXX	XXX
8399999	Subtotal - Bonds				XXX	1,639,471	1,636,159	1,654,860	1,627,328		(6,448)		(6,448)		1,643,526		(4,055)	(4,055)	9,584	XXX	XXX	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX	XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
G1151C101	ACCENTURE PLC		02/09/2017	CANTOR & FITZGERALD	150.000	17,472	XXX	14,055	17,570	(3,515)	0		(3,515)		14,055		3,417	3,417	XXX	L		
02079K305	ALPHABET INC CL A		02/09/2017	RBC CAPITAL MARKETS	80.000	66,428	XXX	56,142	63,396	(7,254)			(7,254)		56,142		10,286	10,286	XXX	L		
037411105	APACHE CORP		03/16/2017	VARIOUS	985.000	51,511	XXX	53,648	62,518	(8,870)			(8,870)		53,648		(2,137)	(2,137)	246	XXX	L	
G0585R106	ASSURED GUARANTY LTD USD 1.0		03/17/2017	INVESTMENT TECHNOLOGY GR	580.000	23,058	XXX	16,697	21,907	(5,210)			(5,210)		16,697		6,361	6,361	71	XXX	L	
049560105	ATMOS ENERGY CORP		03/15/2017	RBC CAPITAL MARKETS	225.000	17,860	XXX	12,186	16,684	(4,498)			(4,498)		12,186		5,674	5,674	101	XXX	L	
053484101	AVALONBAY CMNTYS INC		03/15/2017	INVESTMENT TECHNOLOGY GR	100.000	18,161	XXX	16,237	17,715	(1,478)			(1,478)		16,237		1,924	1,924	135	XXX	L	
064058100	BANK NEW YORK MELLON CORP COM		03/15/2017	INVESTMENT TECHNOLOGY GR	255.000	12,318	XXX	11,507	12,082	(575)			(575)		11,507		810	810	48	XXX	L	
071813109	BAXTER INTL INC		02/09/2017	JEFFRIES & COMPANY	290.000	14,165	XXX	12,253	12,859	(606)			(606)		12,253		1,913	1,913	38	XXX	L	
110122108	BRISTOL MYERS SQUIBB CO		02/09/2017	INVESTMENT TECHNOLOGY GR	500.000	25,821	XXX	26,540	29,220	(2,680)			(2,680)		26,540		(719)	(719)	195	XXX	L	
H1467J104	CHUBB LTD		02/09/2017	CONVERGEX, LLC	100.000	13,085	XXX	12,546	13,212	(666)			(666)		12,546		538	538	69	XXX	L	
177376100	CITRIX SYS INC		02/13/2017	VARIOUS	470.000	44,498	XXX	36,894	41,976	(5,081)			(5,081)		36,894		7,603	7,603	XXX	L		
P31076105	COPA HOLDINGS SA		03/15/2017	INVESTMENT TECHNOLOGY GR	200.000	21,234	XXX	16,733	18,166	(1,433)			(1,433)		16,733		4,501	4,501	102	XXX	L	
253868103	DIGITAL RLTY TR INC		02/09/2017	RBC CAPITAL MARKETS	200.000	21,556	XXX	13,126	19,652	(6,526)			(6,526)		13,126		8,430	8,430	176	XXX	L	
26138E109	DR PEPPER SNAPPLE GROUP INC		03/16/2017	INVESTMENT TECHNOLOGY GR	300.000	28,762	XXX	20,962	27,201	(6,239)			(6,239)		20,962		7,800	7,800	159	XXX	L	
263534109	DU PONT E I DE NEMOURS & CO		02/13/2017	INVESTMENT TECHNOLOGY GR	70.000	5,439	XXX	4,486	5,138	(652)			(652)		4,486		952	952	XXX	L		
G3223R108	EVEREST RE GROUP LTD		02/09/2017	RBC CAPITAL MARKETS	75.000	17,145	XXX	13,691	16,230	(2,539)			(2,539)		13,691		3,454	3,454	XXX	L		
369604103	GENERAL ELECTRIC CO		03/16/2017	VARIOUS	3,585.000	106,233	XXX	101,178	113,286	(12,108)			(12,108)		101,178		5,056	5,056	860	XXX	L	
375558103	GILEAD SCIENCES INC		03/15/2017	VARIOUS	250.000	16,726	XXX	17,903	17,903						17,903		(1,176)	(1,176)	XXX	L		
418056107	HASBRO INC		02/09/2017	STIFEL NICOLAUS	100.000	9,726	XXX	7,302	7,779	(478)			(478)		7,302		2,424	2,424	XXX	L		
423452101	HELMERICH & PAYNE INC		02/09/2017	INVESTMENT TECHNOLOGY GR	230.000	15,715	XXX	14,540	17,802	(3,262)			(3,262)		14,540		1,174	1,174	161	XXX	L	
G47791101	INGERSOLL-RAND PLC		02/10/2017	INVESTMENT TECHNOLOGY GR	120.000	9,809	XXX	9,438	9,005	433			433		9,438		372	372	XXX	L		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Forfeiture Date	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 Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
458140100	INTEL CORP		03/16/2017	MERRILL LYNCH	750.000	26,283	X X X	26,715							26,715		(432)	(432)			X X X	L	
478160104	JOHNSON & JOHNSON		02/09/2017	CONVERGEX, LLC	50.000	5,441	X X X	5,441	5,761	(319)			(319)		5,441		259	259			X X X	L	
485170302	KANSAS CITY SOUTHERN		01/27/2017	CONVERGEX, LLC	60.000	5,160	X X X	5,830	5,091	739			739		5,830		(671)	(671)	20		X X X	L	
54142L109	LOGMEIN INC		02/13/2017	WELLS FARGO SECURITIES	0.767	78	X X X	68							68		10	10			X X X	L	
554382101	MACERICH CO COM		02/09/2017	RBC CAPITAL MARKETS	150.000	10,208	X X X	13,002	10,626	2,376			2,376		13,002		(2,794)	(2,794)			X X X	L	
63938C108	NAVIENT CORP		02/13/2017	VARIOUS	2,220.000	34,515	X X X	29,087	36,475	(7,387)			(7,387)		29,087		5,428	5,428			X X X	L	
62986E108	NCR CORPORATION COM		03/17/2017	VARIOUS	820.000	35,965	X X X	28,214	33,259	(5,046)			(5,046)		28,214		7,751	7,751			X X X	L	
651639106	NEWMONT MINING CORP		03/15/2017	CANTOR & FITZGERALD	390.000	13,147	X X X	6,883	13,287	(6,404)			(6,404)		6,883		6,264	6,264	20		X X X	L	
655664100	NORDSTROM INC		03/03/2017	CONVERGEX, LLC	125.000	5,765	X X X	6,231	5,991	240			240		6,231		(466)	(466)	46		X X X	L	
665859104	NORTHERN TRUST CORP		02/10/2017	GOLDMAN SACHS & cO	120.000	10,272	X X X	8,675	10,686	(2,011)			(2,011)		8,675		1,597	1,597			X X X	L	
67066G104	NVIDIA CORP COM		03/15/2017	INVESTMENT TECHNOLOGY GR	330.000	34,639	X X X	18,434	35,224	(16,790)			(16,790)		18,434		16,205	16,205	39		X X X	L	
717081103	PFIZER INC		03/15/2017	BLOOMBERG TRADEBOOK	215.000	7,405	X X X	6,448	6,983	(535)			(535)		6,448		956	956	69		X X X	L	
806857108	SCHLUMBERGER LTD		02/09/2017	INVESTMENT TECHNOLOGY GR	404.000	32,830	X X X	32,693	33,916	(1,223)			(1,223)		32,693		138	138	277		X X X	L	
G7945M107	SEAGATE TECHNOLOGY		02/14/2017	INVESTMENT TECHNOLOGY GR	150.000	7,148	X X X	4,822	5,726	(903)			(903)		4,822		2,325	2,325	95		X X X	L	
833034101	SNAP ON INC		03/16/2017	INVESTMENT TECHNOLOGY GR	90.000	15,536	X X X	15,323	15,414	(92)			(92)		15,323		213	213	64		X X X	L	
87612E106	TARGET CORP		03/03/2017	CITIGROUP GLOBAL MKTS	200.000	11,435	X X X	15,577	14,446	1,131			1,131		15,577		(4,142)	(4,142)	120		X X X	L	
H8817H100	TRANSOCEAN LTD.		03/15/2017	VARIOUS	1,770.000	22,823	X X X	19,450	26,090	(6,640)			(6,640)		19,450		3,373	3,373			X X X	L	
911312106	UNITED PARCEL SERVICE-CL B		02/09/2017	INSTINET	280.000	29,847	X X X	32,110	32,099	11			11		32,110		(2,262)	(2,262)			X X X	L	
911363109	UNITED RENTAL INC COM		02/09/2017	INSTINET	50.000	6,271	X X X	3,940	5,279	(1,339)			(1,339)		3,940		2,331	2,331			X X X	L	
92343V104	VERIZON COMMUNICATIONS		02/09/2017	BLOOMBERG TRADEBOOK	320.000	15,614	X X X	15,685	17,082	(1,397)			(1,397)		15,685		(71)	(71)	185		X X X	L	
931142103	WAL MART STORES INC		03/15/2017	INVESTMENT TECHNOLOGY GR	110.000	7,760	X X X	7,786	7,603	183			183		7,786		(26)	(26)	55		X X X	L	
94946T106	WELLCARE HEALTH PLANS, INC		03/15/2017	INVESTMENT TECHNOLOGY GR	100.000	14,229	X X X	11,443	13,708	(2,265)			(2,265)		11,443		2,786	2,786			X X X	L	
959802109	WESTERN UNION CO/THE		02/09/2017	CONVERGEX, LLC	930.000	18,838	X X X	18,533	20,200	(1,667)			(1,667)		18,533		305	305			X X X	L	
963320106	WHIRLPOOL CORP		02/10/2017	RBC CAPITAL MARKETS	105.000	18,314	X X X	18,120	19,086	(965)			(965)		18,120		194	194			X X X	L	
983919101	XILINX INC		02/09/2017	INVESTMENT TECHNOLOGY GR	320.000	18,603	X X X	14,846	19,318	(4,472)			(4,472)		14,846		3,757	3,757			X X X	L	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	965,108	X X X	853,421	954,648	(128,010)	0		(128,010)		853,421		111,687	111,687	3,397		X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	965,108	X X X	853,421	954,648	(128,010)	0		(128,010)		853,421		111,687	111,687	3,397		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	X X X
9799999	Subtotal - Common Stocks				X X X	965,108	X X X	853,421	954,648	(128,010)	0		(128,010)		853,421		111,687	111,687	3,397		X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	965,108	X X X	853,421	954,648	(128,010)	0		(128,010)		853,421		111,687	111,687	3,397		X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	2,604,579	X X X	2,508,281	2,581,976	(128,010)	(6,448)			(134,458)		2,496,947		107,632	107,632	12,980		X X X	X X X

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

QE05.2

E06 Schedule DB Part A Section 1 NONE

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

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

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

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

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

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

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
open depositories									
Farmers & Merchants State Bank	2255 Scott St., Napoleon, OH 43545		0.440	4,147		3,640,254	3,776,470	3,745,412	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	4,147		3,640,254	3,776,470	3,745,412	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	4,147		3,640,254	3,776,470	3,745,412	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	4,147		3,640,554	3,776,770	3,745,712	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
N O N E							
8699999 Total - Cash Equivalents							

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