



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2017
OF THE CONDITION AND AFFAIRS OF THE
GERMAN MUTUAL INSURANCE COMPANY

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

OFFICERS

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

OTHERS

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

Jerry Lee Goodpaster, Assistant Secretary

DIRECTORS OR TRUSTEES

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

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

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

State of Pennsylvania

County of Lancaster ss

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

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

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

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

Subscribed and affirmed to before me this

____ day of 2017

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

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

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	22,385,554		22,385,554	19,637,417
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	8,879,992		8,879,992	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)	1,141,945		1,141,945	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 (\$.....2,987,443), cash equivalents (\$.....0) and short-term investments (\$.....328,241)	3,315,684		3,315,684	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)	35,831,091		35,831,091	32,618,284
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	103,464		103,464	80,745
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,635,298	13,484	5,621,814	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	250,783		250,783	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	2,149,493	1,030,630	1,118,863	986,000
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	12,949	3,448	9,501	22,462
21. Furniture and equipment, including health care delivery assets (\$.....0)	27,379	27,379		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	175,944		175,944	500,166
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	10,874	10,874		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	44,197,274	1,085,815	43,111,460	40,725,966
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	44,197,274	1,085,815	43,111,460	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	10,874	10,874		
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)	10,874	10,874		

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....3,439,026)	6,345,297	5,413,625
2.	Reinsurance payable on paid losses and loss adjustment expenses	3,187,551	2,849,122
3.	Loss adjustment expenses	1,139,871	1,038,890
4.	Commissions payable, contingent commissions and other similar charges	840,664	814,626
5.	Other expenses (excluding taxes, licenses and fees)	2,074,034	1,987,968
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	282,788	300,639
7.1	Current federal and foreign income taxes (including \$.....76,200 on realized capital gains (losses))	64,913	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 \$.....177,850 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)	9,298,830	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)	34,808	1,152,976
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	1,865	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	1,751,601	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)	25,022,222	23,958,752
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	25,022,222	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)	18,089,238	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)	18,089,238	16,767,214
38.	TOTALS (Page 2, Line 28, Col. 3)	43,111,460	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 \$.....(39,302))	2,671,760	5,969,432	7,693,950
1.2	Assumed (written \$.....16,699,917)	16,002,482	15,203,020	20,445,234
1.3	Ceded (written \$.....11,846)	2,749,125	6,057,849	7,811,753
1.4	Net (written \$.....16,648,769)	15,925,117	15,114,603	20,327,431
DEDUCTIONS:				
2.	Losses incurred (current accident year \$.....10,377,387)			
2.1	Direct	227,526	506,795	538,322
2.2	Assumed	10,008,356	8,396,313	10,715,657
2.3	Ceded	177,237	537,642	582,837
2.4	Net	10,058,645	8,365,466	10,671,142
3.	Loss adjustment expenses incurred			
4.	Other underwriting expenses incurred			
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	15,984,506	13,784,073	17,778,519
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(59,389)	1,330,530	2,548,912
INVESTMENT INCOME				
9.	Net investment income earned	354,462	248,285	339,940
10.	Net realized capital gains (losses) less capital gains tax of \$.....83,079	161,272	(44,723)	(6,292)
11.	Net investment gain (loss) (Lines 9 + 10)	515,734	203,562	333,648
OTHER INCOME				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....3,613 amount charged off \$.....349)	3,264	3,574	4,956
13.	Finance and service charges not included in premiums	4,610	15,527	19,098
14.	Aggregate write-ins for miscellaneous income	7,500		
15.	TOTAL other income (Lines 12 through 14)	15,374	19,101	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)	471,719	1,553,193	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)	471,719	1,553,193	2,906,614
19.	Federal and foreign income taxes incurred	(918)	26,793	50,481
20.	Net income (Line 18 minus Line 19) (to Line 22)	472,637	1,526,400	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)	472,637	1,526,400	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 \$.....270,991	561,559	213,537	267,820
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	95,279	92,623	(973,632)
27.	Change in nonadmitted assets	340,713	1,630,026	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	(148,164)	(148,164)	(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)	1,322,024	3,314,422	2,270,510
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	18,089,238	17,811,126	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)			

STATEMENT AS OF **September 30, 2017** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations				
1.	Premiums collected net of reinsurance	15,982,535	15,246,727	20,549,174
2.	Net investment income	416,739	314,431	444,264
3.	Miscellaneous income	15,375	19,101	24,054
4.	TOTAL (Lines 1 to 3)	16,414,649	15,580,259	21,017,492
5.	Benefit and loss related payments	8,594,767	7,571,600	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	5,879,610	5,444,769	7,096,100
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of \$.....10,823 tax on capital gains (losses)	26,250	49,235	61,573
10.	TOTAL (Lines 5 through 9)	14,500,627	13,065,604	16,739,076
11.	Net cash from operations (Line 4 minus Line 10)	1,914,022	2,514,655	4,278,416
Cash from Investments				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds	5,866,620	6,170,460	7,106,190
12.2	Stocks	2,682,801	2,716,852	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)	8,549,421	8,887,312	10,724,228
13.	Cost of investments acquired (long-term only):			
13.1	Bonds	8,662,973	6,950,173	9,712,126
13.2	Stocks	2,898,400	2,802,901	4,402,273
13.3	Mortgage loans			
13.4	Real estate	11,011	5,190	5,190
13.5	Other invested assets			
13.6	Miscellaneous applications			
13.7	TOTAL investments acquired (Lines 13.1 to 13.6)	11,572,384	9,758,264	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)	(3,022,963)	(870,952)	(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)	314,608	299,364	264,604
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	314,608	299,364	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)	(794,333)	1,943,067	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)	3,315,684	4,905,425	4,110,017

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

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

Notes to Financial Statement**1 Summary of Significant Accounting Policies****A. Accounting Practices**

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

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

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

	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	\$ 472,637	\$ 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	\$ 472,637	\$ 2,856,133
Surplus:					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 18,089,238	\$ 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	\$ 18,089,238	\$ 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:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the interest method.
3. Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
5. The Company has no mortgage loans.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
7. The Company does not have any investments in subsidiaries.
8. The Company has no minority ownership interests in joint ventures.
9. The Company does not have any investments in derivatives.
10. The Company anticipates investment income, if applicable, as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts-Premiums.

Notes to Financial Statement

11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company does not engage in any activities which would require it to provide for estimated pharmaceutical rebates.

D. Going Concern

Management does not have any substantial doubts about the Company's ability to continue as a going concern.

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	\$ 39,472
2. 12 Months or Longer	<u>\$ 7,500</u>
 - b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 4,414,936
2. 12 Months or Longer	<u>\$ 454,914</u>

5. The Company considers expected cash flows and amortized cost as a percentage of market value in determining that impairments are not other-than-temporary.

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

Notes to Financial Statement**6 Joint Ventures, Partnerships and Limited Liability Companies**

No change

7 Investment Income

No change

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

- A. The Company does not have any debt outstanding at September 30, 2017.
- B. The Company does not have any FHLB loan agreements at September 30, 2017.

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

- A. 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 Company does not sponsor a defined benefit pension plan or special or contractual termination benefit plan.

4. Components of net periodic benefit cost

	<u>Postretirement Benefits</u>	
	2017	2016
a. Service cost	\$ 82,284	\$ 121,298
b. Interest cost	46,394	62,422
c. Expected return on plan assets	-	-
d. Transition asset or obligation	181,309	241,745
e. Gains and losses	(55,313)	(45,974)
f. Prior service cost or credit	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-
h. Total net periodic benefit cost	\$ 254,674	\$ 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

- B. The Company did not enter into any transactions involving sale, transfer or servicing of assets or extinguishments of liabilities.
- C. The Company did not enter into any wash sale transactions during the current year.

Notes to Financial Statement

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.

20 Fair Value Measurements

A. 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.

1. The following table presents the fair value measurements for financial instruments measured and reported at fair value as of September 30, 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	\$ 8,845,252	\$ 14,637	\$ 20,103	\$ 8,879,992
Total Common Stocks	\$ 8,845,252	\$ 14,637	\$ 20,103	\$ 8,879,992
Total assets at fair value	\$ 8,845,252	\$ 14,637	\$ 20,103	\$ 8,879,992
b. Liabilities at fair value:				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

2. Changes in Level 3 assets are as follows:

Description	Beginning Balance at 6/30/2017	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 9/30/2017
					Net Income	in Surplus	Purchases					
a. Assets												
Common Stock	20,103											20,103
Total Assets	\$ 20,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,103
b. Liabilities												
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3. Transfers between levels are recognized at the end of the reporting period.
4. Fair value measurements are 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.
5. The Company does not hold any derivative assets or liabilities.

Notes to Financial Statement

C. 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	\$ 22,316,953	\$ 22,316,953	\$ -	\$ 22,316,953	\$ -	\$ -
Common Stock	8,879,992	8,879,992	8,845,252	14,637	20,103	-
	<u>\$ 31,196,945</u>	<u>\$ 31,196,945</u>	<u>\$ 8,845,252</u>	<u>\$ 22,331,590</u>	<u>\$ 20,103</u>	<u>\$ -</u>

D. The Company does not hold any financial instruments for which it is not practicable to estimate fair value.

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.

25 Incurred Losses and Loss Adjustment Expenses

Loss and loss adjusting reserves as of December 31, 2016 were \$6,452,515. As of September 30, 2017, \$2,582,414 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 \$3,427,780 as a result of re-estimation of unpaid claims and claim adjustment expenses and settlement of prior year claims. Therefore, there has been \$442,322 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 September 30, 2017 are as follows:

Reinsurance recoverable on loss and loss adjustment expenses	\$ 249,820
Premiums in course of collection	5,613,370
Receivable from affiliate for expenses	175,944
Ceded reinsurance premiums payable	(30,179)
Reinsurance payable on loss and loss adjustment expenses	(3,225,680)
Payable to affiliate for expenses	(1,751,601)
Net Receivable (Payable)	<u>\$ 1,031,674</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.

STATEMENT AS OF **September 30, 2017** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
Notes to Financial Statement

30 Premium Deficiency Reserves

No change

31 High Deductibles

The Company does not issue high deductible policies.

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

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

33 Asbestos/Environmental Reserves

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

34 Subscriber Savings Accounts

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

35 Multiple Peril Crop Insurance

The Company does not write multiple peril crop insurance.

36 Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**
GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No[X]
Yes [] No [] N/A[X]
- 1.2 If yes, has the report been filed with the domiciliary state?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No[X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No []
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A[X]
- If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 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[X]

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[] No[X]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement. Yes[] No[] N/A[X]
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2
 16.3 Total payable for securities lending reported on the liability page
17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

\$ 0
\$ 0
\$ 0

Yes[X] No[]

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes[] No[X]
 17.4 If yes, give full and complete information relating thereto:

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

- 17.5 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"]

Yes[] No[X]

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

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

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

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

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

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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**

States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	N						
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	N						
7. Connecticut (CT)	N						
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N						
11. Georgia (GA)	N						
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	N						
15. Indiana (IN)	N						
16. Iowa (IA)	N						
17. Kansas (KS)	N						
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	N						
24. Minnesota (MN)	N						
25. Mississippi (MS)	N						
26. Missouri (MO)	N						
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	N						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	N						
32. New Mexico (NM)	N						
33. New York (NY)	N						
34. North Carolina (NC)	N						
35. North Dakota (ND)	N						
36. Ohio (OH)	L	(39,302)	5,401,553	1,602,469	2,611,128	1,104,749	2,795,887
37. Oklahoma (OK)	N						
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	N						
42. South Dakota (SD)	N						
43. Tennessee (TN)	N						
44. Texas (TX)	N						
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	N						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Totals	(a) 1	(39,302)	5,401,553	1,602,469	2,611,128	1,104,749	2,795,887

DETAILS OF WRITE-INS

58001	XXX						
58002	XXX						
58003	XXX						
58998Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (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

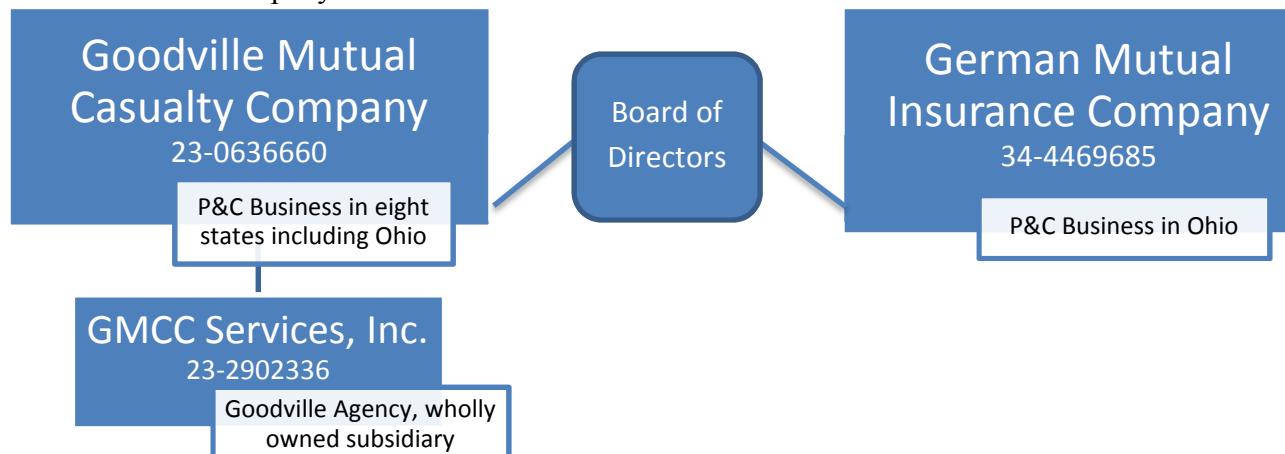
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

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 Group Code	2 Group Name	3 NAIC Comp- any Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domic- iliary Loca- tion	10 Relation- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required?	16 * (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.

Q12

STATEMENT AS OF **September 30, 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	34,440	46,151	134.004	14.802
2. Allied lines				
3. Farmowners multiple peril	2,227,807	804,293	36.103	24.241
4. Homeowners multiple peril	84	71,306	84,888.095	(677.479)
5. Commercial multiple peril	274,473	(504,971)	(183.978)	3.146
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	56,705	10,296	18.157	7.698
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	4,353			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	73,008			(6.257)
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence				51.746
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability		(119,750)		(1,600,603)
19.3 19.4 Commercial auto liability		(73,689)		75.071
21. Auto physical damage	49	(6,110)	(12,469,388)	7.675
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	841			
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	2,671,760	227,526	8.516	8.490
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	(38)	(1,023)	88,871
2. Allied lines			
3. Farmowners multiple peril	(6,364)	(29,349)	4,404,819
4. Homeowners multiple peril			(4,123)
5. Commercial multiple peril	(453)	(9,346)	639,554
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	65	962	104,648
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	(60)	(109)	7,217
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	(9)	(363)	156,140
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			2,844
19.3 19.4 Commercial auto liability			(3,189)
21. Auto physical damage			1,875
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	(4)	(74)	2,916
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	(6,863)	(39,302)	5,401,553
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2017 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2014 + Prior	1,213	633	1,846	504	99	603	84	599	288	971	(625)	353	(272)
2. 2015	867	409	1,276	260	91	351	145	510	278	933	(462)	470	8
3. Subtotals 2015 + Prior	2,080	1,042	3,122	764	190	954	229	1,109	566	1,904	(1,087)	823	(264)
4. 2016	2,343	988	3,331	1,387	242	1,629	245	831	448	1,524	(711)	533	(178)
5. Subtotals 2016 + Prior	4,423	2,030	6,453	2,151	432	2,583	474	1,940	1,014	3,428	(1,798)	1,356	(442)
6. 2017	XXX	XXX	XXX	XXX	7,749	7,749	XXX	2,866	1,191	4,057	XXX	XXX	XXX
7. Totals	4,423	2,030	6,453	2,151	8,181	10,332	474	4,806	2,205	7,485	(1,798)	1,356	(442)
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders	16,767										1..... (40.651)	2..... 66.798	3..... (6.850)
													Col. 13, Line 7 Line 8
													4..... (2.636)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

RESPONSES

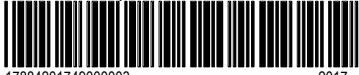
No
No
No
No

Explanations:

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

Bar Codes:

Trusted Surplus Statement



1788420174900003

2017

Document Code: 490

Supplement A to Schedule T



1788420174550003

2017

Document Code: 455

Medicare Part D Coverage Supplement



1788420173650003

2017

Document Code: 365

Director and Officer Supplement



1788420175050003

2017

Document Code: 505

STATEMENT AS OF **September 30, 2017** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF **September 30, 2017** OF THE **GERMAN MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,277,250	1,326,179
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	11,011	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	38,400	54,119
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,249,861	1,277,250
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,249,861	1,277,250

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	27,231,017	23,492,115
2. Cost of bonds and stocks acquired	11,561,373	14,114,399
3. Accrual of discount	4,151	4,321
4. Unrealized valuation increase (decrease)	832,550	405,789
5. Total gain (loss) on disposals	256,094	37,062
6. Deduct consideration for bonds and stocks disposed of	8,549,422	10,724,228
7. Deduct amortization of premium	58,474	65,910
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	11,744	32,531
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	31,265,546	27,231,017
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	31,265,546	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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	21,340,926	2,697,075	1,962,895	(18,947)	19,453,041	21,340,926	22,056,158	19,338,515
2. NAIC 2 (a)	429,167	.....	100,002	231	428,938	429,167	329,396	298,902
3. NAIC 3 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
4. NAIC 4 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
5. NAIC 5 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
6. NAIC 6 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
7. Total Bonds	21,770,093	2,697,075	2,062,897	(18,716)	19,881,979	21,770,093	22,385,554	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	21,770,093	2,697,075	2,062,897	(18,716)	19,881,979	21,770,093	22,385,554	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

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	328,241	XXX	328,241	2,593	

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	26,986	
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)	328,241	355,227
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	328,241	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	5	6 Actual Cost at Time of Acquisition	7	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	09/30/2017	Various				9,112
0199999 Subtotal - Acquired by Purchase								9,112
0399999 Totals								9,112

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 Other-Than- Temporary Impairment Recognized	10 Current Year's Change in Encumbrances	11 Total Change in B/A C.V. (11 - 9 - 10)	12 Total Foreign Exchange Change in B/A C.V.	13 Less Encumbrances on Disposal								
0399999 Totals																				

QE01

N O N E

E02 Schedule B Part 2 **NONE**

E02 Schedule B Part 3 **NONE**

E03 Schedule BA Part 2 **NONE**

E03 Schedule BA Part 3 **NONE**

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
36181PGX1 ..	GNMA POOL#AF7414 3.380% 7/15/35		08/21/2017 ..	G.X. CLARKE & COMPANY	XXX	156,674	151,559	327	1
38379QGJ8 ..	GOVT NATL MTG ASSN 2.500% 12/20/44		08/10/2017 ..	BOENNING & SCATTERGOOD INC.	XXX	91,469	100,000	97	1
38380GHW7 ..	GOVT NATL MTG ASSN 3.00% 11/20/37		09/07/2017 ..	BOENNING & SCATTERGOOD INC.	XXX	101,484	100,000	92	1
38378BQF9 ..	GOVT NATL MTG ASSN 3.090% 3/16/44		08/25/2017 ..	BANC/AMERICA SECU.LLC	XXX	151,359	150,000	373	1
38379M7T5 ..	GOVT NATL MTG ASSN 3.50% 1/20/34		07/12/2017 ..	WELLS FARGO SECURITIES	XXX	169,006	162,044	252	1
9128282N9 ..	US TREASURY NOTE 2.0% 7/31/24		08/04/2017 ..	G.X. CLARKE & COMPANY	XXX	351,039	350,000	141	1
0599999 Subtotal - Bonds - U.S. Governments .....	.....			.....	XXX	1,021,032	1,013,602	1,283	XXX
Bonds - U.S. States, Territories and Possessions									
74442PDX0 ..	PUBLIC FIN AUTH WI 3.110% 7/1/27		07/18/2017 ..	CITIGROUP GLOBAL MKTS	XXX	50,000	50,000	1FE .....	.....
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions .....	.....			.....	XXX	50,000	50,000 .....	.....	XXX
Bonds - U.S. Special Revenue, Special Assessment									
3137G1BW6 ..	FED HOME LN MTG CORP 3.50% 5/25/47		07/19/2017 ..	BANC/AMERICA SECU.LLC	XXX	51,072	50,000	117	1
3137BQZM2 ..	FHLMC MULTIFAMILY ST 2.1% 11/25/22		08/17/2017 ..	JEFFRIES & COMPANY	XXX	146,097	145,528	185	1
3137B4WB8 ..	VR FED HOME LN MTG 3.060% 7/25/23		07/17/2017 ..	G.X. CLARKE & COMPANY	XXX	187,882	181,200	293	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....	.....			.....	XXX	385,051	376,728	595	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
048312AD4 ..	ATLANTIC CITY ELEC 5.550% 10/20/23		08/17/2017 ..	BREAN CAPITAL LLC	XXX	165,557	153,205	756	1FE
06406HCV9 ..	BANK OF NEW YORK MEL 3.40% 5/15/24		07/18/2017 ..	MORGAN KEEGAN & CO	XXX	155,459	150,000	935	1FE
30231GAT9 ..	EXXON MOBIL CORPORAT 3.043% 3/1/26		07/07/2017 ..	FIRST TENNESSEE BANK NA	XXX	75,359	75,000	830	1FE
46625HJX9 ..	JPMORGAN CHASE & CO 3.625% 5/13/24		09/27/2017 ..	RAYMOND JAMES & ASSOC	XXX	156,719	150,000	2,054	1FE
50116WAC9 ..	KUBOTA CREDIT OWNER 1.500% 7/15/20		08/10/2017 ..	RBC CAPITAL MARKETS	XXX	106,544	107,000	1FE .....	.....
81745NAR0 ..	SEQUOIA MORTGAGE TRU 4.0% 4/25/44		09/13/2017 ..	PERSHING LLC	XXX	115,205	111,443	173	1FM
89153VAG4 ..	TOTAL CAPITAL INTL 3.700% 1/15/24		09/13/2017 ..	FIRST TENNESSEE BANK NA	XXX	79,679	75,000	463	1FE
92887KAC4 ..	VOLVO FINANCIAL EQUI 1.92% 3/15/21		08/10/2017 ..	BANC/AMERICA SECU.LLC	XXX	89,111	89,000 .....	.....	1FE
46647SBY5 ..	VR JP MORGAN MORTGAG 2.50% 8/25/47		08/09/2017 ..	CHASE	XXX	200,188	200,000	403	1FE
82281EBR7 ..	VR SHELLPOINT CO-ORI 3.0% 10/25/31		09/20/2017 ..	BANC/AMERICA SECU.LLC	XXX	97,173	95,884	168	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....	.....			.....	XXX	1,240,992	1,206,532	5,782	XXX
8399997 Subtotal - Bonds - Part 3 .....	.....			.....	XXX	2,697,075	2,646,863	7,660	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....	.....			.....	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds .....	.....			.....	XXX	2,697,075	2,646,863	7,660	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....	.....			.....	XXX	XXX	XXX	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00724F101 ..	ADOBE SYS INC		08/09/2017 ..	MKM PARTNERS LLC	140,000	20,700	XXX .....	.....	L
016255101 ..	ALIGN TECHNOLOGY INC		09/08/2017 ..	INVESTMENT TECHNOLOGY GR	50,000	9,049	XXX .....	.....	L
G0177J108 ..	ALLERGAN PLC		09/11/2017 ..	INVESTMENT TECHNOLOGY GR	215,000	51,308	XXX .....	.....	L
037833100 ..	APPLE COMPUTER		08/09/2017 ..	INVESTMENT TECHNOLOGY GR	120,000	19,273	XXX .....	.....	L
039483102 ..	ARCHER DANIELS MIDLAND CO		09/08/2017 ..	COWEN & CO	335,000	14,227	XXX .....	.....	L
14040H105 ..	CAPITAL ONE FINANCIAL CORP		09/08/2017 ..	INVESTMENT TECHNOLOGY GR	525,000	41,045	XXX .....	.....	L
149123101 ..	CATERPILLAR INC		08/09/2017 ..	INVESTMENT TECHNOLOGY GR	160,000	18,401	XXX .....	.....	L
163851108 ..	CHEMOURS CO/ THE		08/09/2017 ..	VARIOUS	625,000	28,928	XXX .....	.....	L
172967424 ..	CITIGROUP INC		08/09/2017 ..	MERRILL LYNCH	255,000	17,356	XXX .....	.....	L
174610105 ..	CITIZENS FINANCIAL GROUP INC		07/27/2017 ..	JEFFRIES & COMPANY	470,000	16,458	XXX .....	.....	L
191216100 ..	COCA COLA CO		08/11/2017 ..	VARIOUS	1,020,000	46,433	XXX .....	.....	L
205887102 ..	CONAGRA FOODS INC		09/08/2017 ..	CONVERGEX, LLC	405,000	13,997	XXX .....	.....	L
231021106 ..	CUMMINS INC		09/14/2017 ..	CANTOR & FITZGERALD	75,000	12,507	XXX .....	.....	L
25179M103 ..	DEVON ENERGY CORPORATION		09/28/2017 ..	CONVERGEX, LLC	1,140,000	42,067	XXX .....	.....	L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
26078J100	DOWDUPONT INC		09/05/2017	VARIOUS	807,660	47,359	XXX		L
233331107	DTE ENERGY CO COM		08/09/2017	STATE STREET BROKERAGE	225,000	24,490	XXX		L
291011104	EMERSON ELECTRIC CO		09/08/2017	VARIOUS	350,000	21,010	XXX		L
30161Q104	EXELIXIS INC		08/09/2017	RBC CAPITAL MARKETS	405,000	10,984	XXX		L
35671D857	FREEPORT-MCMORAN COPPER & GOLD INC		09/12/2017	INVESTMENT TECHNOLOGY GR	465,000	6,660	XXX		L
375558103	GILEAD SCIENCES INC		09/08/2017	INSTINET	105,000	8,990	XXX		L
418056107	HASBRO INC		08/09/2017	STATE STREET BROKERAGE	175,000	17,567	XXX		L
40434L105	HP INC		08/09/2017	JEFFRIES & COMPANY	505,000	9,720	XXX		L
444859102	HUMANA INC		08/09/2017	INVESTMENT TECHNOLOGY GR	50,000	12,740	XXX		L
461202103	INTUIT COM		08/09/2017	INVESTMENT TECHNOLOGY GR	50,000	6,777	XXX		L
534187109	LINCOLN NATL CORP IND		09/08/2017	VARIOUS	330,000	23,411	XXX		L
50212V100	LPL FINANCIAL HOLDINGS INC		09/27/2017	INVESTMENT TECHNOLOGY GR	345,000	17,698	XXX		L
56418H100	MANPOWERGROUP INC		08/09/2017	INVESTMENT TECHNOLOGY GR	305,000	33,329	XXX		L
64828T201	NEW RESIDENTIAL INVESTMENT		09/08/2017	VARIOUS	3,235,000	53,370	XXX		L
629377508	NRG ENERGY INC		09/12/2017	INVESTMENT TECHNOLOGY GR	280,000	6,714	XXX		L
681919106	OMNICOM GROUP		08/10/2017	INVESTMENT TECHNOLOGY GR	250,000	19,582	XXX		L
695156109	PACKAGING CORP OF AMERICA		09/08/2017	CANTOR & FITZGERALD	125,000	14,055	XXX		L
700517105	PARK HOTELS & RESORTS INC-WI		08/09/2017	STATE STREET BROKERAGE	380,000	9,933	XXX		L
742718109	PROCTER & GAMBLE CO		09/08/2017	VARIOUS	225,000	20,734	XXX		L
751212101	RALPH LAUREN CORP		08/09/2017	STATE STREET BROKERAGE	295,000	25,756	XXX		L
773903109	ROCKWELL AUTOMATION INC COM		08/09/2017	INVESTMENT TECHNOLOGY GR	75,000	12,371	XXX		L
V7780T103	ROYAL CARIBBEAN CRUISE		08/09/2017	STATE STREET BROKERAGE	180,000	21,359	XXX		L
74144T108	T ROWE PRICE GROUP INC		07/27/2017	INSTINET	440,000	36,539	XXX		L
879433829	TELEPHONE AND DATA SYSTEMS		09/29/2017	VARIOUS	300,000	8,377	XXX		L
912909108	UNITED STS STL CORP NEW		08/09/2017	Morgan Stanley	420,000	10,139	XXX		L
91324P102	UNITEDHEALTH GROUP INC		08/09/2017	STATE STREET BROKERAGE	50,000	9,711	XXX		L
91913Y100	VALERO ENERGY CORP		08/09/2017	INVESTMENT TECHNOLOGY GR	280,000	18,717	XXX		L
922475108	VEEVA SYSTEMS INC		08/09/2017	INVESTMENT TECHNOLOGY GR	230,000	14,650	XXX		L
928563402	VMWARE INC		08/09/2017	INVESTMENT TECHNOLOGY GR	190,000	17,600	XXX		L
989701107	ZIONS BANCORP		08/09/2017	CANTOR & FITZGERALD	370,000	16,758	XXX		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	908,853	XXX		XXX
Common Stocks - Mutual Funds									
233203363	DFA EMERG MKTS SOCIAL CORE #5329		09/29/2017	WELLS FARGO SECURITIES	134,085	1,854	XXX		L
25239Y626	DFA INTL SOCIAL CORE EQUITY #5712		09/29/2017	WELLS FARGO SECURITIES	272,109	3,654	XXX		L
9299999 Subtotal - Common Stocks - Mutual Funds					XXX	5,509	XXX		XXX
9799997 Subtotal - Common Stocks - Part 3					XXX	914,362	XXX		XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX		XXX
9799999 Subtotal - Common Stocks					XXX	914,362	XXX		XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	914,362	XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	3,611,437	XXX	7,660	XXX

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

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)			
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.										
Bonds - U.S. Governments																							
36181PGX1	GNMA POOL#AF7414 3.380% 7/15/35	09/15/2017	PRINCIPAL RECEIPT	XXX	501	501	518	(17)				(17)		501						1	07/15/2035	1	
38378KR35	GOVT NATL MTG ASSN 1.7% 6/16/36	09/16/2017	PRINCIPAL RECEIPT	XXX	2,320	2,320	2,302	15				15		2,320						25	06/16/2036	1	
38378BAS8	GOVT NATL MTG ASSN 1.738% 1/16/34	07/15/2017	PRINCIPAL RECEIPT	XXX	3,223	3,223	3,239	(8)				(8)		3,223						33	01/16/2034	1	
38378B5E5	GOVT NATL MTG ASSN 1.900% 3/16/42	09/16/2017	PRINCIPAL RECEIPT	XXX	10,886	10,886	10,744	10,747				139		10,886						106	03/16/2047	1	
38379KU63	GOVT NATL MTG ASSN 2.75% 1/16/56	09/16/2017	PRINCIPAL RECEIPT	XXX	548	548	559	(10)				(10)		548						9	01/16/2056	1	
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43	09/20/2017	PRINCIPAL RECEIPT	XXX	2,620	2,620	2,730	2,716				(96)		2,620						50	01/20/2043	1	
38378TAL4	GOVT NATL MTG ASSN 3.0% 10/20/42	09/20/2017	PRINCIPAL RECEIPT	XXX	4,924	4,924	5,057	5,052				(127)		4,924						95	10/20/2042	1	
38379M7T5	GOVT NATL MTG ASSN 3.50% 1/20/34	09/20/2017	PRINCIPAL RECEIPT	XXX	1,220	1,220	1,272	(52)				(52)		1,220						4	01/20/2034	1	
36230MEP8	DT	09/15/2017	PRINCIPAL RECEIPT	XXX	4,245	4,245	4,549	4,531				(286)		4,245						107	07/15/2025	1	
38376GC24	GOVT NATL MTG ASSN SER 2011-20 CL	09/16/2017	PRINCIPAL RECEIPT	XXX	1,572	1,572	1,572	1,571				(1)		1,572						18	04/16/2032	1	
9128282N9	US TREASURY NOTE 2.0% 7/31/24	08/21/2017	VARIOUS	XXX	353,035	350,000	351,039	(6)				(6)		351,033		2,001				433	07/31/2024	1	
38379URV0	VR GOVT NATL MTG AS 3.50% 4/16/24	09/16/2017	PRINCIPAL RECEIPT	XXX	4,329	4,329	4,610	4,599				(270)		4,329						93	04/16/2024	1	
0599999 Subtotal - Bonds - U.S. Governments				XXX	389,422	386,388	388,191	35,309				(717)		(717)		387,421		2,001		2,001	976	XXX	XXX
Bonds - U.S. States, Territories and Possessions																							
4197915F1	HAWAII ST 1.231% 8/1/17	08/01/2017	MATURITY	XXX	40,000	40,000	40,000	40,000							40,000					492	08/01/2017	1FE	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions				XXX	40,000	40,000	40,000	40,000							40,000					492	XXX	XXX	
Bonds - U.S. Special Revenue, Special Assessment																							
3136AV6R5	FANNIEMAE GRANTOR TR 2.89%	6/25/27	PRINCIPAL RECEIPT	XXX	27	27	27	27						27						0	06/25/2027	1	
3137ANP58	FED HOME LN MTG CORP	09/15/2017	PRINCIPAL RECEIPT	XXX	5,181	5,181	5,455	5,398				(217)		(217)		5,181					117	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 15/28	09/15/2017	PRINCIPAL RECEIPT	XXX	4,001	4,001	3,951	3,955				46		46		4,001					39	03/15/2028	1
3137ALUMN6	FED HOME LN MTG CORP 3.0% 1/15/40	09/15/2017	PRINCIPAL RECEIPT	XXX	5,085	5,085	5,313	5,278				(193)		(193)		5,085					94	01/15/2040	1
3137B6L33	FED HOME LN MTG CORP 3.0% 12/15/41	09/15/2017	PRINCIPAL RECEIPT	XXX	8,169	8,169	8,403	8,383				(214)		(214)		8,169					158	12/15/2041	1
3137BOMW1	FED HOME LN MTG CORP 3.0% 2/15/33	09/15/2017	PRINCIPAL RECEIPT	XXX	5,605	5,605	5,605	5,836				(172)		(172)		5,605					113	02/15/2033	1
3137AL2Z1	FED HOME LN MTG CORP 3.5% 5/15/30	09/15/2017	PRINCIPAL RECEIPT	XXX	4,342	4,342	4,599	4,552				(210)		(210)		4,342					97	05/15/2030	1
3137BDKF2	FED HOME LN MTG CORP 3.5% 9/15/40	09/15/2017	PRINCIPAL RECEIPT	XXX	5,104	5,104	5,040	5,355				(251)		(251)		5,104					115	09/15/2040	1
3137BTNK3	FED HOME LN MTG CORP 3.50% 1/15/42	09/15/2017	PRINCIPAL RECEIPT	XXX	12,650	12,650	13,105	(455)				(58)		(58)		12,650					249	01/15/2042	1
3137G1BW6	FED HOME LN MTG CORP 3.50% 5/25/47	09/25/2017	PRINCIPAL RECEIPT	XXX	2,715	2,715	2,774	(58)				(58)		(58)		2,715					11	05/25/2047	1
3137B03W2	A	07/25/2017	PRINCIPAL RECEIPT	XXX	14,147	14,147	14,264	14,176				(29)		(29)		14,147					154	08/25/2017	1
3137B6E63	FED HOME LN MTG CORP3% 12/15/41	09/15/2017	PRINCIPAL RECEIPT	XXX	3,292	3,292	3,414	3,398				(106)		(106)		3,292					63	12/15/2041	1
3136ANJY4	FED NATL MTG ASSN 1.55% 4/25/18	09/25/2017	PRINCIPAL RECEIPT	XXX	48,378	48,378	48,862	48,610				(232)		(232)		48,378					531	04/25/2018	1
3136A7FL1	FED NATL MTG ASSN 2.00% 1/25/41	09/25/2017	PRINCIPAL RECEIPT	XXX	4,981	4,981	4,965	4,966				15		15		4,981					67	01/25/2041	1
3136AJ6Z4	FED NATL MTG ASSN 2.034% 3/25/19	09/25/2017	PRINCIPAL RECEIPT	XXX	2,193	2,193	2,226	2,215				(22)		(22)		2,193					30	03/25/2019	1
3136ALTJ0	FED NATL MTG ASSN 3.0% 1/25/26	09/25/2017	PRINCIPAL RECEIPT	XXX	3,082	3,082	3,200	3,181				(99)		(99)		3,082					62	01/25/2026	1
3136AKN74	FED NATL MTG ASSN 3.0% 2/25/44	09/25/2017	PRINCIPAL RECEIPT	XXX	4,983	4,983	5,066	5,051				(69)		(69)		4,983					103	02/25/2044	1
3136AKNCS3	FED NATL MTG ASSN 3.0% 9/25/39	09/25/2017	PRINCIPAL RECEIPT	XXX	6,240	6,240	6,443	6,383				(142)		(142)		6,240					128	09/25/2039	1
3136ASB47	FED NATL MTG ASSN 3.5% 1/25/41	09/25/2017	PRINCIPAL RECEIPT	XXX	4,142	4,142	4,300	4,282				(140)		(140)		4,142					95	01/25/2041	1
3136AS5D60	FED NATL MTG ASSN 3.500% 9/25/40	09/25/2017	PRINCIPAL RECEIPT	XXX	2,395	2,395	2,462	(67)				(67)		(67)		2,395					45	09/25/2040	1
3136AGDN9	FED NATL MTG ASSN SER 2013-9 CL E	09/25/2017	PRINCIPAL RECEIPT	XXX	3,505	3,505	3,689	3,656				(150)		(150)		3,505					70	11/25/2028	1
3137BNN26	FHLMC MULTIFAMILY ST 1.78% 7/25/19	09/25/2017	PRINCIPAL RECEIPT	XXX	104,700	104,700	105,745	105,570				(869)		(869)		104,700					1,088	07/25/2019	1
3137BQZM2	FHLMC MULTIFAMILY ST 2.1% 11/25/22	09/25/2017	PRINCIPAL RECEIPT	XXX	412	412	413	(2)				(2)		(2)		412					1	11/25/2022	1
3132L6AK7	FHLMC POOL #V80910 4.0% 12/01/43	09/15/2017	PRINCIPAL RECEIPT	XXX	3,023	3,023	3,216	3,214				(191)		(191)		3,023					81	12/01/2043	1
34074MBG5	FL HSNG FIN CORP 3.4% 07/01/17	07/01/2017	MATURITY	XXX	55,000	55,000	55,000	55,000							55,000					1,955	07/01/2017	1FE	
31416XFJ4	FNMA POOL #AB1968 4.5% 12/01/40	09/25/2017	PRINCIPAL RECEIPT	XXX	8,130	8,130	8,836	8,832				(702)		(702)		8,130					244	12/01/2040	1
3138WFT55	FNMA																						

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.									
06406HCL1	BANK OF NEW YORK 2.1% 08/01/2018	...	07/19/2017	US BANCORP INVESTMENTS	...	...	...	...	...	...	...	...	...	...	250,132	...	...	1,003	...	1,003	5,104	08/01/2018	1FE
05581RAD8	BMW VEHICLE LEASE TR 1.34% 1/22/19	...	09/20/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	18,608	...	...	1,003	...	1,003	175	01/22/2019	1FE
12532AAW9	CFCRE COMMERCIAL MOR 1.5%	...	11/10/49	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
12558GAC9	CIT EQUIPMENT COLLAT 1.5% 10/21/19	...	09/20/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
17319WAAT	CITIGROUP COML MTG TR SER	...	2013-SMP	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
12623PAD8	CNH EQUIPMENT TRUST 1.610% 5/17/21	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
30231GAV4	EXXON MOBIL CORPORAT 2.22%	...	3/01/21	WELLS FARGO SECURITIES	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
36416UAGO	GMRF MORTGAGE ACQUIS 3.50%	...	7/25/56	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
43814KAC5	HONDA AUTO RECEIVABL	...	1.05%10/15/18	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46361TAA0	IRVINE CORE OFFICE TRUST SER 2013-	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46625HJG6	JP MORGAN CHASE 1.8%	...	09/29/2017	CHASE	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46640BAC8	JP MORGAN MORTGAG 3.50% 05/25/43	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46647EA9	JP MORGAN MORTGAG 3.50% 10/25/46	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46639GAU0	JP MORGAN MORTGAGE 2.500%	...	3/01/43	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
594918AY0	MICROSOFT CORP 1.85% 2/12/20	...	09/14/2017	CREDIT RESERCH & TRADING LLC	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
61764XBE4	MORGAN STANLEY BAML 1.548%	...	3/15/48	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
65477WAC0	NISSAN AUTO RECEIVAB 1.11% 5/15/19	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
67741YAB4	OHIO PHASE-IN-RECOVE 2.049% 7/12/20	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
81733YAAT	SEQUOIA MORTGAGE TRU 3.5% 2/5/45	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
83085GA6	SKOPOS AUTO RECEIVAB 3.55% 2/15/16	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
882508AY0	SOUTHERN CAL EDISON 1.845% 2/12/21	...	09/14/2017	CALLED @ 100.00000000	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
89656FAC0	TRINITY RAIL LEASING 3.89% 7/15/43	...	09/15/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
92343VBP8	VERIZON COMM INC 3.65% 09/14/2018	...	08/11/2017	WELLS FARGO SECURITIES	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
00842AAD1	VR AGATE BAY MORTGAG 3.50%	...	6/25/45	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
17322GAA7	VR CITIGROUP MORTGAG 4.0% 1/01/35	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46643DAE7	VR JP MORGAN MORTG 3.500% 9/25/44	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46647SBY5	VR JP MORGAN MORTGAG 2.50%	...	8/25/47	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46643KAA9	VR JP MORGAN MORTGAG 3.0% 10/1/29	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
46641YAA1	VR JP MORGAN MORTGAG 3.0% 6/25/29	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
64829EEA2	VR NEW RESIDENTIAL 3.75% 12/25/24	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
64829GAA7	VR NEW RESIDENTIAL 3.750% 11/26/35	...	09/25/2017	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
81745JAA6	VR SEQUOIA MORTGAGE 3.500%	...	9/25/43	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
94989QAS9	WELLS FARGO COMMERC 1.56%	...	12/15/47	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
94989KAS2	WELLS FARGO COMMERC 1.47%	...	6/15/48	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
94988HAC5	WELLS FARGO COMMERC 2.9%	...	10/15/45	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
98161JAD9	WORLD OMNI AUTO RECE 1.51%	...	5/15/20	PRINCIPAL RECEIPT	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
3899999 Subtotal - Bonds - Part 4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
8399999 Subtotal - Bonds	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
8399999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
8399998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...

Common Stocks - Industrial and Miscellaneous (Unaffiliated)

QE05.1

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.								
88579Y101	3M CO COM	08/09/2017	INVESTMENT TECHNOLOGY																		
02079K107	ALPHABET INC CL C	08/31/2017	WELLS FARGO SECURITIES	50.000	10,298	XXX	9,755	0	0	0	0	0	0	9,755	0	543	543	XXX	XXX	L	
023135106	AMAZON COM INC COM	09/12/2017	INVESTMENT TECHNOLOGY	30.000	29,435	XXX	18,124	22,496	(4,372)			(4,372)		18,124		11,311	11,311	XXX	XXX	L	
025932104	AMERICAN FINL GROUP INC OHIO	08/09/2017	INVESTMENT TECHNOLOGY	140.000	14,635	XXX	10,312	12,337	(2,025)			(2,025)		10,312		4,323	4,323	341	XXX	L	
030420103	AMERICAN WATER WORKS CO INC/NE	09/08/2017	CANTOR & FITZGERALD	145.000	11,745	XXX	10,347	10,492	(145)			(145)		10,347		1,399	1,399	175	XXX	L	
031162100	AMGEN INC	08/09/2017	CONVERGELEX, LLC	60.000	10,418	XXX	9,751	8,773	979			979		9,751		667	667	138	XXX	L	
053015103	AUTOMATIC DATA PROCESSING INC	08/09/2017	INVESTMENT TECHNOLOGY																		
053611109	AVERY DENNISON CORP	08/09/2017	GR	75.000	8,220	XXX	6,568	7,709	(1,140)			(1,140)		6,568		1,652	1,652	128	XXX	L	
053774105	AVIS BUDGET GROUP	08/09/2017	INSTINET	240.000	22,325	XXX	15,465	16,853	(1,388)			(1,388)		15,465		6,860	6,860	206	XXX	L	
14040H105	CAPITAL ONE FINANCIAL CORP	09/28/2017	RBC CAPITAL MARKETS	195.000	6,229	XXX	7,111	7,153	(41)			(41)		7,111		(882)	(882)	XXX	XXX	L	
12572Q105	CME GROUP INC	09/08/2017	VARIOUS	140.000	11,771	XXX	10,945							10,945		826	826	XXX	XXX	L	
194162103	COLGATE PALMOLIVE CO	08/09/2017	INVESTMENT TECHNOLOGY	220.000	28,009	XXX	22,883	25,377	(2,494)			(2,494)		22,883		5,126	5,126	1,005	XXX	L	
219350105	CORNING INC	08/09/2017	STATE STREET BROKERAGE	275.000	19,669	XXX	19,144	17,996	1,148			1,148		19,144		525	525	287	XXX	L	
253868103	DIGITAL RLTY TR INC	08/09/2017	INSTINET	45.000	13,038	XXX	13,026							13,026		11	11	XXX	XXX	L	
254709108	DISCOVER FINANCIAL SERVICES	08/10/2017	VARIOUS	115.000	13,146	XXX	7,548	11,300	(3,752)			(3,752)		7,548		5,598	5,598	315	XXX	L	
26078J100	DOWDUPONT INC	09/12/2017	WELLS FARGO SECURITIES	610.000	37,121	XXX	33,633	43,975	(10,342)			(10,342)		33,633		3,488	3,488	366	XXX	L	
26138E109	DR PEPPER SNAPPLE GROUP INC	08/09/2017	INSTINET	305.000	27,428	XXX	24,424	27,654	(3,230)			(3,230)		24,424		3,004	3,004	689	XXX	L	
263534109	DU PONT E I DE NEMOURS & CO	09/05/2017	VARIOUS	850.000	65,265	XXX	61,459	38,902	(3,481)			(3,481)		61,459		3,805	3,805	752	XXX	L	
26875P101	EOG RESOURCES, INC	09/27/2017	CONVERGELEX, LLC	395.000	38,358	XXX	36,677	26,286	(2,606)			(2,606)		36,677		1,681	1,681	176	XXX	L	
337932107	FIRSTENERGY CORP COM	08/09/2017	VARIOUS	770.000	24,383	XXX	26,560	23,847	2,713			2,713		26,560		(2,177)	(2,177)	832	XXX	L	
369604103	GENERAL ELECTRIC CO	08/09/2017	CITIGROUP GLOBAL MKTS	487.000	12,501	XXX	14,344	15,389	(1,046)			(1,046)		14,344		(1,842)	(1,842)	351	XXX	L	
G4412G101	HERBALIFE LTD	08/10/2017	INVESTMENT TECHNOLOGY																		
460690100	INTERPUBLIC GROUP COS INC	08/10/2017	INVESTMENT TECHNOLOGY	120.000	7,867	XXX	8,004	5,777	2,227			2,227		8,004		(136)	(136)	XXX	XXX	L	
832696405	JM SMUCKER CO	08/09/2017	STATE STREET BROKERAGE	580.000	12,154	XXX	12,852	13,578	(725)			(725)		12,852		(698)	(698)	209	XXX	L	
489170100	KENNAMETAL INC	08/09/2017	INVESTMENT TECHNOLOGY	140.000	17,023	XXX	21,617	17,928	3,689			3,689		21,617		(4,594)	(4,594)	319	XXX	L	
54142L109	LOGMEIN INC	08/09/2017	INVESTMENT TECHNOLOGY	330.000	11,873	XXX	7,596	10,316	(2,720)			(2,720)		7,596		4,277	4,277	132	XXX	L	
56418H100	MANPOWERGROUP INC	09/13/2017	INVESTMENT TECHNOLOGY	80.000	9,319	XXX	7,368							7,368		1,951	1,951	40	XXX	L	
58155Q103	MCKESSON CORP	08/09/2017	INVESTMENT TECHNOLOGY											6,262		580	580	56	XXX	L	
594918104	MICROSOFT CORP	09/08/2017	VARIOUS	740.000	53,784	XXX	36,056	45,984	(9,928)			(9,928)		36,056		17,728	17,728	577	XXX	L	
654106103	NIKE INC CL B	08/09/2017	CONVERGELEX, LLC	510.000	30,461	XXX	26,762	25,923	838			838		26,762		3,699	3,699	275	XXX	L	
665859104	NORTHERN TRUST CORP	07/27/2017	INSTINET	150.000	13,141	XXX	10,844	13,358	(2,514)			(2,514)		10,844		2,297	2,297	171	XXX	L	
701094104	PARKER HANNIFIN CORP	09/08/2017	INVESTMENT TECHNOLOGY																		
717081103	PFIZER INC	09/08/2017	VARIOUS	70.000	11,289	XXX	10,449	7,023	1,202			1,202		10,449		840	840	92	XXX	L	
73278L105	POOL CORPORATION	08/09/2017	RBC CAPITAL MARKETS	880.000	29,574	XXX	29,853	28,582	1,270	0		1,270		29,853		(279)	(279)	711	XXX	L	
74251V102	PRINCIPAL FINANCIAL GROUP	08/09/2017	INSTINET	150.000	16,179	XXX	16,330							16,330		(151)	(151)	158	XXX	L	
754730109	RAYMOND JAMES FINL INC	09/08/2017	RBC CAPITAL MARKETS	500.000	37,681	XXX	37,743							37,743		(62)	(62)	110	XXX	L	
778296103	ROSS STORES INC	09/08/2017	LIQUIDNET INC	180.000	10,496	XXX	9,301	11,808	(2,507)			(2,507)		9,301		1,196	1,196	58	XXX	L	
G7945M107	SEAGATE TECHNOLOGY	08/09/2017	VARIOUS	615.000	20,017	XXX	20,972	23,475	(2,503)			(2,503)		20,972		(954)	(954)	1,162	XXX	L	
78442P106	SLM CORP	07/27/2017	VARIOUS	3,500.000	38,580	XXX	37,409							37,409		1,171	1,171	1,171	XXX	L	
85207U105	SPRINT NEXTEL CORP	09/27/2017	CONVERGELEX, LLC	600.000	4,698	XXX	4,415	5,052	(637)			(637)		4,415		283	283	XXX	XXX	L	
867914103	SUNTRUST BANKS INC	08/09/2017	INVESTMENT TECHNOLOGY	450.000	25,977	XXX	19,841	24,683	(4,841)			(4,841)		19,841		6,136	6,136	263	XXX	L	
871829107	SYSCO CORP	08/09/2017	INVESTMENT TECHNOLOGY	130.000	6,655	XXX	5,843	7,198	(1,355)			(1,355)		5,843		812	812	129	XXX	L	
899896104	TUPPERWARE BRANDS CORPORATION	08/09/2017	INVESTMENT TECHNOLOGY	175.000	10,263	XXX	9,852	9,209	643			643		9,852		411	411	357	XXX	L	
902494103	TYSON FOODS INC CL A DEL	09/08/2017	RBC CAPITAL MARKETS	495.000	32,264	XXX	26,065	30,532	(4,467)			(4,467)		26,065		6,200	6,200	268	XXX	L	
911363109	UNITED RENTAL INC COM	08/09/2017	INVESTMENT TECHNOLOGY	200.000	23,062	XXX	16,508	21,116	(4,608)			(4,608)		16,508		6,554	6,554	XXX	XXX	L	
94946T106	WELLCARE HEALTH PLANS, INC	09/08/2017	INVESTMENT TECHNOLOGY	50.000	8,623	XXX	5,722	6,854	(1,132)			(1,132)		5,722		2,901	2,901	2,901	XXX	L	

QE05.2

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V.	15 Total Foreign Exchange Change in B/A.C.V.							
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) .....	... XXX ...	871,813	... XXX ...	774,701	... 624,932	... (59,291)	... 0	... (59,291)	... 774,701	... 774,701	... 0	... (59,291)	... 774,701	... 774,701	... 97,112	... 97,112	... 11,005	... XXX	... XXX	... XXX
9799997 Subtotal - Common Stocks - Part 4 .....	... XXX ...	871,813	... XXX ...	774,701	... 624,932	... (59,291)	... 0	... (59,291)	... 774,701	... 774,701	... 0	... (59,291)	... 774,701	... 774,701	... 97,112	... 97,112	... 11,005	... XXX	... XXX	... XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	... XXX	... XXX	... XXX
9799999 Subtotal - Common Stocks .....	... XXX ...	871,813	... XXX ...	774,701	... 624,932	... (59,291)	... 0	... (59,291)	... 774,701	... 774,701	... 0	... (59,291)	... 774,701	... 774,701	... 97,112	... 97,112	... 11,005	... XXX	... XXX	... XXX
9899999 Subtotal - Preferred and Common Stocks .....	... XXX ...	871,813	... XXX ...	774,701	... 624,932	... (59,291)	... 0	... (59,291)	... 774,701	... 774,701	... 0	... (59,291)	... 774,701	... 774,701	... 97,112	... 97,112	... 11,005	... XXX	... XXX	... XXX
9999999 Total - Bonds, Preferred and Common Stocks XXX ...	2,944,277	... XXX ...	2,850,241	... 2,070,697	... (59,291)	... (8,433)	... (8,433)	... (67,724)	... (67,724)	... (67,724)	... (67,724)	... 2,837,598	... 2,837,598	... 106,679	... 106,679	... 106,679	... 106,679	... 42,673	... XXX	... XXX

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

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

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

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

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

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

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

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

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

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
open depositories										
Farmers & Merchants State Bank	2255 Scott St., Napoleon, OH 43545			0.560	3,468	1,811,925	3,025,332	2,987,143	XXX	
0199998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		XXX	XXX ..						XXX
0199999 Totals - Open Depositories			XXX	XXX ..	3,468	1,811,925	3,025,332	2,987,143	XXX	
0299998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		XXX	XXX ..						XXX
0299999 Totals - Suspended Depositories			XXX	XXX ..						XXX
0399999 Total Cash On Deposit			XXX	XXX ..	3,468	1,811,925	3,025,332	2,987,143	XXX	
0499999 Cash in Company's Office			XXX	XXX ..	XXX ..	300	300	300	XXX	
0599999 Total Cash			XXX	XXX ..	3,468	1,812,225	3,025,632	2,987,443	XXX	

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

N O N E

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