



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2018

OF THE CONDITION AND AFFAIRS OF THE

Miami Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 16764 Employer's ID Number 31-0617569
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 08/10/1877 Commenced Business 12/31/1877

Statutory Home Office 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690, 419-586-5181
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Insurance Square, Celina, OH, US 45822-1690
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Insurance Square
(Street and Number)
Celina, OH, US 45822-1690, 419-586-5181-8227
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227
(Name) (Area Code) (Telephone Number)
phil.fullenkamp@celinainsurance.com, 419-586-6068
(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Philip Marion Fullenkamp
Secretary Michael Stanley Kleinhenz

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO Vincent Miles Franz, Sr. VP - COO Theodore Joseph Wissman, VP - Claims

DIRECTORS OR TRUSTEES

William West Montgomery Philip Marion Fullenkamp Nancy Montgomery Goldberg
David Thomas Mellin Wesley Moore Jetter John Michael Lazarich
Collin Jay Bryan John Richard Gregg

State of Ohio SS:
County of Mercer

The officers of this reporting entity being duly sworn, 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.

William West Montgomery
Chairman, President, Chief Executive and General
Manager

Michael Stanley Kleinhenz
Secretary and Assistant Treasurer

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this _____ day of May 2018

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed.....
3. Number of pages attached.....

Lori Homan
Sr. Accountant - Financial Reporting
February 28, 2022

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

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	41,971,427		41,971,427	41,133,568
2. Stocks:				
2.1 Preferred stocks	697,182		697,182	696,982
2.2 Common stocks	5,965,991		5,965,991	6,092,080
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 \$ encumbrances)	64,869		64,869	65,927
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(152,209)), cash equivalents (\$1,379,062) and short-term investments (\$)	1,226,853		1,226,853	1,563,579
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	3,399		3,399	
9. Receivables for securities	399		399	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	49,930,120		49,930,120	49,552,138
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	358,079		358,079	360,189
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,152,818	54	2,152,764	2,193,121
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	7,958,716		7,958,716	7,705,325
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	323,446		323,446	415,719
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	190,173		190,173	394,765
18.2 Net deferred tax asset	592,777		592,777	538,734
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,061		2,061	4,848
21. Furniture and equipment, including health care delivery assets (\$)	5,378	5,378		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	29,636	29,636		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	61,543,204	35,068	61,508,136	61,164,838
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	61,543,204	35,068	61,508,136	61,164,838
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 Items	29,636	29,636		
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)	29,636	29,636		

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,910,510)	9,644,643	9,426,934
2. Reinsurance payable on paid losses and loss adjustment expenses	1,368,957	1,810,843
3. Loss adjustment expenses	1,870,350	1,870,350
4. Commissions payable, contingent commissions and other similar charges	91,750	398,842
5. Other expenses (excluding taxes, licenses and fees)	136,229	135,386
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	389,567	338,961
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 2,626,110 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	18,632,166	18,345,054
10. Advance premium	45,384	23,637
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	438,817	381,126
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	287,730	292,820
15. Remittances and items not allocated	7,318	10,725
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	412,018	612,530
20. Derivatives		
21. Payable for securities	11,591	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	33,336,521	33,647,208
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	33,336,521	33,647,208
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)	28,171,615	27,517,630
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	28,171,615	27,517,630
38. Totals (Page 2, Line 28, Col. 3)	61,508,136	61,164,838
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 \$ 1,606,465)	1,371,219	1,113,563	5,321,293
1.2 Assumed (written \$ 9,216,440)	8,929,328	8,184,608	34,450,765
1.3 Ceded (written \$ 1,606,465)	1,371,219	1,113,563	5,321,293
1.4 Net (written \$ 9,216,440)	8,929,328	8,184,608	34,450,765
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 5,159,319):			
2.1 Direct	1,059,028	664,679	3,671,379
2.2 Assumed	4,806,621	4,800,681	22,531,718
2.3 Ceded	1,059,025	664,653	3,671,323
2.4 Net	4,806,624	4,800,706	22,531,774
3. Loss adjustment expenses incurred	747,685	658,733	2,906,127
4. Other underwriting expenses incurred	2,996,031	2,722,383	11,435,988
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,550,340	8,181,823	36,873,888
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	378,988	2,786	(2,423,123)
INVESTMENT INCOME			
9. Net investment income earned	228,567	229,315	948,832
10. Net realized capital gains (losses) less capital gains tax of \$ 52,570	262,395	131,133	406,993
11. Net investment gain (loss) (Lines 9 + 10)	490,961	360,448	1,355,825
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 6,017 amount charged off \$ 16,324)	(10,307)	(6,256)	(40,052)
13. Finance and service charges not included in premiums	89,903	88,113	359,435
14. Aggregate write-ins for miscellaneous income	(497)	(2,055)	(1,635)
15. Total other income (Lines 12 through 14)	79,098	79,803	317,748
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	949,048	443,036	(749,551)
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)	949,048	443,036	(749,551)
19. Federal and foreign income taxes incurred	199,302	89,149	(461,910)
20. Net income (Line 18 minus Line 19)(to Line 22)	749,746	353,887	(287,641)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	27,517,630	27,511,766	27,511,766
22. Net income (from Line 20)	749,746	353,887	(287,641)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (28,345)	(106,629)	156,417	940,029
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	25,698	(30,687)	(647,139)
27. Change in nonadmitted assets	(14,830)	(10,415)	614
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			
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)	653,985	469,203	5,863
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	28,171,615	27,980,969	27,517,630
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. Cash Short and Over	(1,282)	(2,471)	(9,737)
1402. Other income (expense)	785	417	8,103
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(497)	(2,055)	(1,635)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2018 OF THE Miami 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	9,083,013	8,426,700	35,221,826
2. Net investment income	366,947	348,702	1,470,732
3. Miscellaneous income	79,098	79,803	317,748
4. Total (Lines 1 to 3)	9,529,058	8,855,206	37,010,306
5. Benefit and loss related payments	4,938,529	3,926,650	21,396,521
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,973,934	3,656,961	14,196,689
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(5,290)	60,000	201,219
10. Total (Lines 5 through 9)	8,907,173	7,643,611	35,794,428
11. Net cash from operations (Line 4 minus Line 10)	621,885	1,211,595	1,215,878
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,338,516	1,750,249	7,745,392
12.2 Stocks	30,396	96,756	479,580
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	11,591	11,676	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,380,503	1,858,681	8,224,972
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,057,696	1,447,956	8,168,740
13.2 Stocks	30,413		152,195
13.3 Mortgage loans			
13.4 Real estate	233		770
13.5 Other invested assets	3,730		
13.6 Miscellaneous applications	399	84,472	
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,092,471	1,532,428	8,321,705
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)	(711,968)	326,253	(96,733)
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)	(246,643)	(1,157,405)	(198,159)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(246,643)	(1,157,405)	(198,159)
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)	(336,726)	380,442	920,986
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,563,579	642,594	642,594
19.2 End of period (Line 18 plus Line 19.1)	1,226,853	1,023,036	1,563,579

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Miami Mutual Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

<u>NET INCOME</u>	SSAP #	F/S Page	F/S Line #	2018	2017
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 749,746	\$ 353,887
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 749,746</u>	<u>\$ 353,887</u>
 <u>SURPLUS</u>					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 26,171,615	\$ 27,517,630
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 26,171,615</u>	<u>\$ 27,517,630</u>

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors – None to Report.

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

A. Mortgage Loans – None to report.

B. Debt Restructuring – None to report.

C. Reverse Mortgages – None to report.

D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at March 31, 2018 is \$6,020,731 with approximately 95% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are: None to report.

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are: None to report.

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(4) Aggregate values for securities with unrealized losses are:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	31,012
2. 12 months or Longer	\$	162,276
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	1,578,895
2. 12 months or Longer	\$	2,578,829

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. The items considered include security ratings from nationally recognized statistical rating organizations, analysis of issuer financial condition, estimates of principal recovery, and ability and intent to hold the security until recovery of its value.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions– None to report.
 - F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to Report.
 - G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to Report.
 - H. Repurchase Agreements Transactions Accounted for as a Sale – None to Report.
 - I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None to Report.
 - J. Real Estate - No significant changes.
 - K. Low-income Housing Tax Credits (LIHTC) – None to report.
 - L. Restricted Assets - No significant changes.
 - M. Working Capital Finance Investments - None to report.
 - N. Offsetting and Netting of Assets and Liabilities - None to report.
 - O. Structured Notes – None to Report.
 - P. 5* Securities – None to Report.
 - Q. Short Sales – None to Report.
 - R. Prepayment Penalty and Acceleration Fees – None to Report.
6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.
7. Investment Income - No significant changes.
8. Derivative Investments - None to report.
9. Income Taxes

A. 1. The components of the net deferred tax asset/(liability) at March 31 are as follows:									
	03/31/2018			12/31/2017			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(Col 1+2)			(Col 4+5)	(Col 1-4)	(Col 2-5)	(Col 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross Deferred Tax Assets	\$ 1,147,819	\$ 59,363	\$ 1,207,182	\$ 1,119,397	\$ 59,363	\$ 1,178,760	\$ 28,422	\$ -	\$ 28,422
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	1,147,819	59,363	1,207,182	1,119,397	59,363	1,178,760	28,422	-	28,422
d. Deferred Tax Assets Nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,147,819	59,363	1,207,182	1,119,397	59,363	1,178,760	28,422	-	28,422
f. Deferred Tax Liabilities	22,567	591,838	614,405	19,843	620,183	640,026	2,724	(28,345)	(25,621)
g. Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$ 1,125,252	\$ (532,475)	\$ 592,777	\$ 1,099,554	\$ (560,820)	\$ 538,734	\$ 25,698	\$ 28,345	\$ 54,043
(Increase) decrease in nonadmitted asset			\$ -			\$ -			

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

A. 2. Admission Calculation Components - No significant changes.

A. 3. Ratio and Adjusted Capital - No significant changes.

A. 4. Impact of Tax Planning Strategies - No significant changes.

B. The Company has no deferred tax liabilities that are not recognized.

C. Current Tax and Change in Deferred Tax

Current income taxes incurred consist of the following major components:

1. Current Income Tax	(1) 3/31/2018	(2) 12/31/2017	(3) (Col. 1-2) Change
a. Federal	\$ 146,732	\$ (461,910)	\$ 608,642
b. Foreign	-	-	-
c. Subtotal	146,732	(461,910)	608,642
d. Federal income tax on net capital gains	52,570	213,872	(161,302)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 199,302	\$ (248,038)	\$ 447,340

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate - No significant changes.

E. Operating Loss and Tax Credit Carry-forwards

1. At March 31, 2018, the Company had no unused operating loss carry-forwards available to offset against future taxable income.
2. The following income tax expense for 2018 and 2017 is available for recoupment in the event of future net losses:

Year	Amount
2018	\$199,302
2017	\$0

3. The Company does not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. The Company does not consolidate its federal income tax return with any other entity.

G. The Company does not have any federal or foreign income tax loss contingencies.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.

11. Debt - None to report.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A., B., C., & D. Defined Benefit Plans -

The Company has non-qualified postretirement health care plan which provides Medicare supplemental coverage for a limited number of retirees. The premiums are 100% paid by the Company. The company also has a non-qualified pension plan made available to a limited number of former employees prior to the Company's affiliation with the Celina Insurance Group. Costs for the health care plan are paid with cash flows from current operations and no plan assets are maintained.

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
4. Components of net periodic benefit cost						
a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	2,621	11,249	280	1,167	-	-
c. Expected return on plan assets	-	-	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	8,521	6,724	709	3,244	-	-
f. Prior service cost or credit	-	-	-	-	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 11,142	\$ 17,973	\$ 989	\$ 4,411	N/A	N/A

E. Defined Contribution Plan - No significant changes.

F. Multiemployer Plans - None to report.

G. Consolidated/Holding Company Plans - None to report.

H. Postemployment Benefits and Compensated Absences - None to report.

I. Impact of Medicare Modernization Act on Postretirement Benefits - None to report.

13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations - No significant changes.

14. Liabilities, Contingencies and Assessments - No significant changes.

15. Leases - No significant changes.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.

20. Fair Value Measurements

A. Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(1) Assets Measured at Fair Value

Description for each class of asset or liability	Level 1	Level 2	Level 3	Total
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ -	\$ -	\$ -
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -
Bonds				
U.S. Governments	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	534,054	-	534,054
Hybrid Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total bonds	\$ -	\$ 534,054	\$ -	\$ 534,054
Common stock				
Industrial and Misc	\$ 5,941,677	\$ -	\$ 24,315	\$ 5,965,992
Parent, Subsidiaries and Affiliates	-	-	-	-
Total common stock	\$ 5,941,677	\$ -	\$ 24,315	\$ 5,965,992
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	-	-	-	-
Credit Contracts	-	-	-	-
Commodity futures contracts	-	-	-	-
Commodity forward contracts	-	-	-	-
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ 5,941,677	\$ 534,054	\$ 24,315	\$ 6,500,046
b. Liabilities at fair value				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Beginning Balance at 01/01/2018	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 03/31/2018
a. Assets										
Common Stock	\$ 24,432	\$ -	\$ -	\$ -	\$ (117)	\$ -	\$ -	\$ -	\$ -	\$ 24,315
Total Assets	\$ 24,432	\$ -	\$ -	\$ -	\$ (117)	\$ -	\$ -	\$ -	\$ -	\$ 24,315

Transfers in and out of Level 3 are made when NAIC designation changes require the security to be carried at fair value. Modeled prices are used when there is a lack of active trading in the security and transfers out occur when there is active trading in the market for the security.

(3) Level 3 inputs represent values for securities which are not actively traded in the market. The carrying values reflect management's best estimate at the reporting date and transfers between levels are recognized on the actual date of an event or change in circumstances.

(4) Level 2 inputs include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 inputs are unobservable (supported by little or no market activity), including broker quotes that are non-binding, and reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset at the reporting date.

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures – None to report.

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 41,886,116	\$ 41,971,426	\$ -	\$ 41,886,116	\$ -	\$ -
Preferred Stock	767,199	697,182	-	767,199	-	-
Common Stock	5,965,992	5,965,992	5,941,677	-	24,315	-
Cash Equivalents	1,379,062	1,379,062	1,379,062	-	-	-
Total	\$ 49,998,369	\$ 50,013,662	\$ 7,320,739	\$ 42,653,315	\$ 24,315	\$ -

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items - No significant changes

22. Events Subsequent – Subsequent events have been considered through May 3, 2018. None to report.

23. Reinsurance

(A) Unsecured Reinsurance Recoverable – None to report.

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of March 31, 2018, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 18,632,166	\$ 2,645,768	\$ 2,626,110	\$ 308,487	\$ 16,006,056	\$ 2,337,281
b. All Other	-	-	-	-	-	-
c. Total	\$ 18,632,166	\$ 2,645,768	\$ 2,626,110	\$ 308,487	\$ 16,006,056	\$ 2,337,281

d. Direct Unearned Premium Reserve \$ 2,626,110

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

Reinsurance	Direct	Assumed	Ceded	Net
	a. Contingent Commissions	\$ 15,175	\$ 129,427	\$ 15,175
b. Sliding Scale Adjustments	-	-	-	-
c. Other Profit Commissions Arrangements	-	(36,677)	-	(36,677)
d. Total	\$ 15,175	\$ 92,750	\$ 15,175	\$ 92,750

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

(H) Disclosures for the Transfer of Property and Casualty Run-off Agreements - None to report.

(I) Certified Reinsurer Rating Downgraded or Status to Revocation - None to report.

(J) Reinsurance Agreements Qualifying for Reinsurer Aggregation – None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

STATEMENT AS OF MARCH 31, 2018 OF THE MIAMI MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

- (A) Net reserves for losses and loss adjustment expenses as of December 31, 2017 were \$11.3 million. As of March 31, 2018, \$2.7 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.9 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$724,000 favorable development on prior-year losses since year-end.
- (B) Information about significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses – None to report.

26. Inter-company Pooling Arrangements

National Mutual Insurance Company (National) acts as the lead company in the reinsurance pooling agreement with the affiliated companies listed below; each is shown with its pool participation percentages.

The pool participation percentages remain unchanged from the prior year, and currently are:

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At March 31, 2018, the Company recorded a \$737,040 net balance receivable from National for pooling of premiums, commissions, losses and loss adjustment expenses.

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - None to report.

31. High Deductibles - None to report.

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 - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
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. 12/31/2014
- 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. 12/31/2014
- 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). 06/11/2016
- 6.4 By what department or departments?
Ohio
- 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

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

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: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:
- | | 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 Mortgage 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? Yes [] No []
 If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company
GENERAL INTERROGATORIES

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? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	1942 Havemann Road, Celina, OH 45822

- 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 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"]

1 Name of Firm or Individual	2 Affiliation
Conning, Inc	U.....
Zazove & Associates, LLC	U.....
William Montgomery	I.....

- 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.

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
107423	Conning, Inc	549300Z0G14KK37BDV40	SEC	NO.....
104751	Zazove & Associates, LLC	FCPMTJRV55D8DX0SXH56	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:

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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 \$.....

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 \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

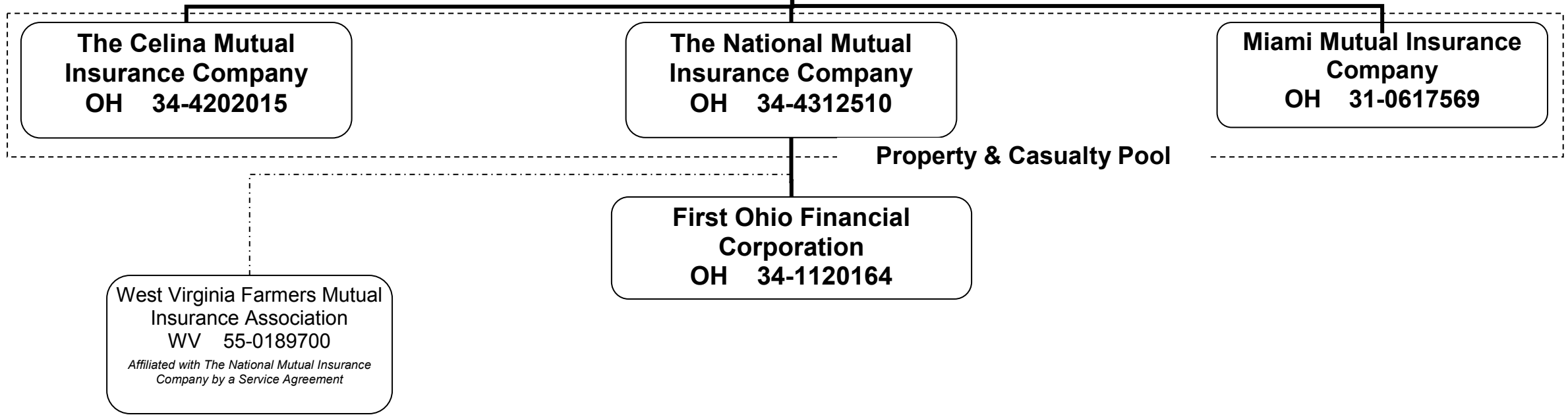
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	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. AlabamaAL	N						
2. AlaskaAK	N						
3. ArizonaAZ	N						
4. ArkansasAR	N						
5. CaliforniaCA	N						
6. ColoradoCO	N						
7. ConnecticutCT	N						
8. DelawareDE	N						
9. District of ColumbiaDC	N						
10. FloridaFL	N						
11. GeorgiaGA	N						
12. HawaiiHI	N						
13. IdahoID	N						
14. IllinoisIL	N						
15. IndianaIN	L	488,635	407,138	306,060	72,909	638,408	434,795
16. IowaIA	L	47,801	39,763	26,319	6,989	34,732	12,655
17. KansasKS	N						
18. KentuckyKY	N						
19. LouisianaLA	N						
20. MaineME	N						
21. MarylandMD	N						
22. MassachusettsMA	N						
23. MichiganMI	N						
24. MinnesotaMN	L						
25. MississippiMS	N						
26. MissouriMO	N						
27. MontanaMT	N						
28. NebraskaNE	N						
29. NevadaNV	N						
30. New HampshireNH	N						
31. New JerseyNJ	N						
32. New MexicoNM	N						
33. New YorkNY	N						
34. North CarolinaNC	N						
35. North DakotaND	N						
36. OhioOH	L	841,500	726,693	502,959	473,108	637,990	433,876
37. OklahomaOK	N						
38. OregonOR	N						
39. PennsylvaniaPA	N			2,928	6,385	62,976	77,103
40. Rhode IslandRI	N						
41. South CarolinaSC	N						
42. South DakotaSD	N						
43. TennesseeTN	L	228,529	219,933	72,417	80,112	298,455	83,766
44. TexasTX	N						
45. UtahUT	N						
46. VermontVT	N						
47. VirginiaVA	N						
48. WashingtonWA	N						
49. West VirginiaWV	N						
50. WisconsinWI	N						
51. WyomingWY	N						
52. American SamoaAS	N						
53. GuamGU	N						
54. Puerto RicoPR	N						
55. U.S. Virgin IslandsVI	N						
56. Northern Mariana IslandsMP	N						
57. CanadaCAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	1,606,465	1,393,527	910,684	639,503	1,672,561	1,042,195
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

- | | | |
|---|---|---|
| L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... | 5 | R - Registered - Non-domiciled RRGs..... |
| E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... | | Q - Qualified - Qualified or accredited reinsurer..... |
| D - Domestic Surplus Lines Insurer (DSLII) - 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..... |
| | | 52 |

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0035	Celina Insurance Group	20176	34-4202015				The Celina Mutual Insurance Company	OH	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	20184	34-4312510				The National Mutual Insurance Company	OH	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	15431	55-0189700				West Virginia Farmers Mutual Insurance Association	WV	IA	The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
.0035	Celina Insurance Group	16764	31-0617569				Miami Mutual Insurance Company	OH		The National Mutual Insurance Company	Management		The National Mutual Insurance Company	N	
		00000	34-1120164				First Ohio Financial Corporation	OH	NIA	The National Mutual Insurance Company	Ownership	100.000	The National Mutual Insurance Company	N	

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NONE

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2018 OF THE Miami 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	66,360	65,000	98.0	(48.3)
2. Allied Lines	29,513	10,000	33.9	167.0
3. Farmowners multiple peril		(5,000)		
4. Homeowners multiple peril		(60)		
5. Commercial multiple peril		(400)		
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	13,830			636.6
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	766,161	656,230	85.7	69.0
19.3,19.4 Commercial auto liability				
21. Auto physical damage	495,355	333,258	67.3	54.6
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
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	1,371,219	1,059,028	77.2	59.7
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	73,836	73,836	68,409
2. Allied Lines	32,398	32,398	30,217
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	16,478	16,478	13,839
17.2 Other liability - claims-made			
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1,19.2 Private passenger auto liability	901,816	901,816	798,456
19.3,19.4 Commercial auto liability			
21. Auto physical damage	581,937	581,937	482,606
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	1,606,465	1,606,465	1,393,527
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)		

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2015 + Prior	1,027	953	1,980	215	2	217	932	2	779	1,712	120	(171)	(51)
2. 2016	1,353	951	2,304	340	3	343	1,269	19	654	1,942	256	(275)	(19)
3. Subtotals 2016 + Prior	2,380	1,904	4,284	556	5	560	2,201	20	1,433	3,654	376	(446)	(70)
4. 2017	3,400	3,613	7,013	1,920	178	2,098	2,199	97	1,965	4,261	718	(1,373)	(654)
5. Subtotals 2017 + Prior	5,780	5,517	11,297	2,475	182	2,658	4,400	118	3,399	7,916	1,094	(1,818)	(724)
6. 2018	XXX	XXX	XXX	XXX	2,679	2,679	XXX	1,499	2,101	3,599	XXX	XXX	XXX
7. Totals	5,780	5,517	11,297	2,475	2,861	5,337	4,400	1,616	5,499	11,515	1,094	(1,818)	(724)
8. Prior Year-End Surplus As Regards Policyholders	27,518										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 18.9	2. (33.0)	3. (6.4)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.6)

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.

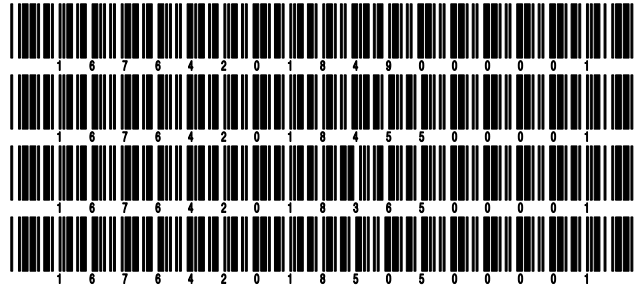
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2018 OF THE Miami 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	65,927	69,703
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	233	770
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(180)	
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,111	4,546
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	64,869	65,927
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	64,869	65,927

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 investment and commitment fees		
9. Total foreign exchange change in book value/recorded investment including accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 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	3,730	
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	331	
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)	3,399	
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	3,399	

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	47,922,631	46,884,721
2. Cost of bonds and stocks acquired	4,088,109	8,320,935
3. Accrual of discount	3,279	14,884
4. Unrealized valuation increase (decrease)	(134,974)	842,585
5. Total gain (loss) on disposals	262,575	620,865
6. Deduct consideration for bonds and stocks disposed of	3,368,912	8,224,972
7. Deduct amortization of premium	138,108	536,386
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	48,634,600	47,922,631
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	48,634,600	47,922,631

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

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)	34,315,110	3,359,718	2,143,779	(550,906)	34,980,143			34,315,110
2. NAIC 2 (a)	5,026,090	378,161	490,281	286,331	5,200,301			5,026,090
3. NAIC 3 (a)	1,563,687	309,697	440,831	66,230	1,498,783			1,563,687
4. NAIC 4 (a)	228,681		1,034	54,448	282,095			228,681
5. NAIC 5 (a)		10,120		(15)	10,105			
6. NAIC 6 (a)								
7. Total Bonds	41,133,568	4,057,696	3,075,925	(143,912)	41,971,427			41,133,568
PREFERRED STOCK								
8. NAIC 1	216,935				216,935			216,935
9. NAIC 2	244,099				244,099			244,099
10. NAIC 3	235,948			200	236,148			235,948
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	696,982			200	697,182			696,982
15. Total Bonds and Preferred Stock	41,830,550	4,057,696	3,075,925	(143,712)	42,668,609			41,830,550

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

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals					

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		596,021
2. Cost of short-term investments acquired		12,241,375
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		12,837,396
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,786,814	
2. Cost of cash equivalents acquired	3,821,090	1,786,814
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	4,228,841	
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)	1,379,062	1,786,814
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,379,062	1,786,814

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
HVAC FX80 Supervisory controller	Celina	OH	01/30/2018	New Idea Controls				233
0199999. Acquired by Purchase								233
0399999 - Totals								233

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
HVAC N30 Supervisory controller	Celina	OH	01/25/2018	Replaced and disposed	275		181	1			(1)		180			(180)	(180)		
0199999. Property Disposed					275		181	1			(1)		180			(180)	(180)		
0399999 - Totals						275	181	1			(1)		180			(180)	(180)		

E01

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
023138-AA-8	AMBAC ASSURANCE CORP	NEW YORK	NV			02/22/2018		3,730				0.000
	2399999. Surplus Debentures, etc - Unaffiliated							3,730				XXX
	4499999. Total - Unaffiliated							3,730				XXX
	4599999. Total - Affiliated											XXX
4699999 - Totals								3,730				XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		City	State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
NONE																			
4699999 - Totals																			

E03

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
36179T-AK-1	G2 MA4510		.03/07/2018	CITIGROUP GLOBAL MARKETS		125,485	124,918	.231	1
36179T-JV-2	G2 MA4779		.03/26/2018	CREDIT SUISSE		149,486	145,635	.437	1
36179T-SF-3	G2 MA5018		.03/07/2018	CITIGROUP GLOBAL MARKETS		121,864	124,733	.197	1
912828-4A-5	US TREASURY N/B		.03/13/2018	NOJURA SECURITIES DOMESTIC		100,016	100,000	.100	1
0599999. Subtotal - Bonds - U.S. Governments						496,851	495,286	965	XXX
246381-LN-5	DELAWARE ST		.01/02/2018	EXCHANGE		210,554	182,000	.25	1
246381-LV-1	DELAWARE ST		.01/02/2018	EXCHANGE		78,669	68,000	.9	1FE
419792-UV-6	HAWAII ST		.01/16/2018	EXCHANGE		137,706	132,000	1,375	1Z
419792-UI-4	HAWAII ST		.01/16/2018	EXCHANGE		62,594	60,000	625	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						489,523	442,000	2,034	XXX
31281M-XF-5	FG G18677		.02/12/2018	CREDIT SUISSE		99,451	99,443	.116	1
31307V-J2-3	FG J38381		.03/06/2018	J.P. MORGAN		73,583	73,930	.86	1
3132XT-6L-7	FG 051774		.02/16/2018	J.P. MORGAN		200,460	200,335	.390	1
3140F0-JJ-4	FN BC4764		.02/16/2018	WELLS FARGO SECURITIES LLC		201,645	207,848	.346	1
3140GS-PD-8	FN BH4019		.02/15/2018	WELLS FARGO SECURITIES LLC		150,083	146,511	.309	1
3140H1-V2-3	FN BJ0632		.03/26/2018	WELLS FARGO SECURITIES LLC		153,691	150,000	.450	1
31418C-FD-1	FN MA2863		.02/23/2018	MORGAN STANLEY		149,765	154,347	.322	1
91412G-5C-5	UNIV OF CALIFORNIA CA REVENUES		.01/09/2018	EXCHANGE		40,359	35,000	.263	1Z
91412G-5P-6	UNIV OF CALIFORNIA CA REVENUES		.01/09/2018	EXCHANGE		190,265	165,000	1,238	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						1,259,302	1,232,414	3,520	XXX
06051G-FB-0	BANK OF AMERICA CORP		.01/16/2018	MITSUBISHI UFJ SECURITIES USA		105,568	100,000	2,017	1FE
06051G-GK-9	BANK OF AMERICA CORP		.01/22/2018	SMBC NIKKO SECURITIES AMERICA, INC.		99,289	100,000	.728	1FE
126685-CZ-7	CIVIL 2006-S1 A2		.02/09/2018	WORKOUT			100		1FE
171779-AK-7	CIENA CORP		.01/18/2018	OPPENHEIMER & CO.		26,575	20,000	.82	3FE
24422E-TV-1	JOHN DEERE CAPITAL CORP		.03/26/2018	BANK AMERICA		95,533	100,000	.119	1FE
298736-AH-2	EURONET WORLDWIDE INC		.03/28/2018	CREDIT SUISSE		11,591	10,000		3FE
38148Y-AC-2	GOLDMAN SACHS GROUP INC		.02/26/2018	WELLS FARGO SECURITIES LLC		49,296	50,000	.471	1FE
393657-AK-7	GREENBRIER COS INC		.02/07/2018	EXCHANGE		132,021	115,000	.55	3FE
437076-BT-8	HOME DEPOT INC		.02/26/2018	CITIGROUP GLOBAL MARKETS		75,918	80,000	1,020	1FE
452327-AF-6	ILLUMINA INC		.02/08/2018	VARIOUS		112,247	105,000		2FE
458660-AD-9	INTERDIGITAL INC		.02/22/2018	J.P. MORGAN		11,485	10,000	.73	1
46647M-QL-0	JPMORGAN CHASE FINANCIAL		.02/08/2018	VARIOUS		279,713	280,000	.2	1Z
55024U-AA-7	LUMENTUM HOLDINGS INC		.01/22/2018	VARIOUS		27,465	25,000	.21	3Z
55024U-AB-5	LUMENTUM HOLDINGS INC		.03/19/2018	EXCHANGE		43,415	40,000	.1	3Z
57636Q-AB-0	MASTERCARD INC		.01/16/2018	SUNTRUST ROBINSON HUMPHREY		154,790	150,000	1,505	1FE
74432Q-BZ-7	PRUDENTIAL FINANCIAL INC		.02/23/2018	CREDIT SUISSE		70,538	70,000	.694	1FE
86787E-AV-9	SUNTRUST BANK		.02/23/2018	SUNTRUST ROBINSON HUMPHREY		98,763	100,000	.208	1FE
87265K-AC-6	TPG SPECIALTY LENDING IN		.01/23/2018	B. RILEY AND CO		25,875	25,000	.544	2FE
87265K-AD-4	TPG SPECIALTY LENDING IN		.02/05/2018	EXCHANGE		25,870	25,000	.13	2FE
896522-AF-6	TRINITY INDUSTRIES INC		.03/26/2018	CREDIT SUISSE		6,648	5,000	.63	3FE
931142-DH-3	WALMART INC		.03/26/2018	JEFFERIES & CO		73,151	75,000	.887	1FE
958102-AN-5	WESTERN DIGITAL CORP		.03/23/2018	VARIOUS		214,169	210,000	.64	2FE
98138H-AE-1	WORKDAY INC		.01/11/2018	MERRILL LYNCH		61,982	60,000	.49	3Z
02315Q-AA-6	AMBAC LSN1 LLC	D.	.02/22/2018	SPIN OFF		10,120	10,070		5Z
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,812,022	1,765,170	8,616	XXX
8399997. Total - Bonds - Part 3						4,057,698	3,934,870	15,135	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						4,057,698	3,934,870	15,135	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
478160-10-4	JOHNSON & JOHNSON		.01/19/2018	VARIOUS	206,210	30,413			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							30,413	XXX	XXX
9799997. Total - Common Stocks - Part 3							30,413	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							30,413	XXX	XXX

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STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

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)
9899999. Total - Preferred and Common Stocks						30,413	XXX		XXX
9999999 - Totals						4,088,111	XXX	15,135	XXX

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

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
362242-BN-1	GN 783645		03/01/2018	MBS PAYMENT		3,752	3,752	3,957	3,756		(4)		(4)		3,752				22	07/15/2027	1
36241K-AP-3	GN 781814		03/01/2018	MBS PAYMENT		942	942	954	942						942				7	10/15/2034	1
36290S-CX-5	GN 615774		03/01/2018	MBS PAYMENT		1,062	1,062	1,051	1,062		1		1		1,062				7	09/15/2018	1
36296R-3Q-8	GN 699307		03/01/2018	MBS PAYMENT		266	266	267	266						266				3	10/15/2038	1
31282B-V9-8	US TREASURY N/B		02/20/2018	BARCLAYS AMERICAN		18,952	20,000	19,573	19,603		5		5		19,608		(656)	(656)	232	02/15/2027	1
0599999. Subtotal - Bonds - U.S. Governments						24,974	26,022	25,802	25,629		2		2		25,630		(656)	(656)	271	XXX	XXX
246381-EH-6	DELAWARE ST		01/02/2018	EXCHANGE		289,223	250,000	305,825	289,238		(16)		(16)		289,223				6,285	07/01/2027	1FE
419792-LK-0	HAWAII ST		01/16/2018	EXCHANGE		200,300	200,300	192,000	201,236		(66)		(66)		200,300				2,000	11/01/2029	1FE
419792-LV-6	HAWAII ST		03/05/2018	VARIOUS		149,126	132,000	137,706			(148)		(148)		137,558		11,568	11,568	2,296	11/01/2029	1Z
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						638,649	574,000	644,767	489,604		(230)		(230)		627,081		11,568	11,568	10,581	XXX	XXX
160069-VA-5	CHARLESTON CNTY SC		02/21/2018	J.P. MORGAN SIEBERT CISNEROS SHANK & CO. LLC		231,704	200,000	243,226	231,565		(736)		(736)		230,829		875	875	3,111	11/01/2024	1FE
35880C-QH-0	FRISSCO TX INDEP SCH DIST		02/14/2018			290,208	250,000	300,880	287,941		(657)		(657)		287,284		2,924	2,924	6,285	08/15/2024	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						521,912	450,000	544,106	519,506		(1,393)		(1,393)		518,113		3,799	3,799	9,396	XXX	XXX
31288L-SS-1	FG P50529		03/01/2018	MBS PAYMENT		189	189	190	189						189				2	11/01/2036	1
31288B-CC-2	FG E99967		03/01/2018	MBS PAYMENT		578	578	592	578						578				5	10/01/2018	1
3128K2-C7-2	FG A41894		03/01/2018	MBS PAYMENT		101	101	97	101						101				1	01/01/2036	1
3128KT-D8-0	FG A62827		03/01/2018	MBS PAYMENT		50	50	51	50						50				1	06/01/2037	1
3128M1-PU-7	FG G12335		03/01/2018	MBS PAYMENT		888	888	892	888						888				7	05/01/2021	1
3128MB-KT-3	FG G12806		03/01/2018	MBS PAYMENT		666	666	676	666						666				6	09/01/2022	1
3128MI-KR-3	FG G18303		03/01/2018	MBS PAYMENT		1,021	1,021	1,041	1,022						1,021				8	03/01/2024	1
3128MI-TQ-6	FG G18558		03/01/2018	MBS PAYMENT		41,176	41,176	43,188	41,247		(71)		(71)		41,176				262	06/01/2030	1
3128MI-XF-5	FG G18677		03/01/2018	MBS PAYMENT		802	802	802	802						802				2	02/01/2033	1
3128PL-B5-0	FG J08160		03/01/2018	MBS PAYMENT		644	644	632	644						644				6	12/01/2022	1
31294N-S2-6	FG E04137		03/01/2018	MBS PAYMENT		5,738	5,738	6,000	5,742		(4)		(4)		5,738				21	11/01/2027	1
31297F-JD-6	FG A27460		03/01/2018	MBS PAYMENT		728	728	755	728						728				7	10/01/2034	1
3132G6-CG-8	FG Q02771		03/01/2018	MBS PAYMENT		3,157	3,157	3,281	3,159		(1)		(1)		3,157				25	08/01/2041	1
3132XT-6L-7	FG Q51774		03/01/2018	MBS PAYMENT		803	803	803	803						803				2	10/01/2047	1
3136A6-TP-9	FNR 2012-63 HB		03/01/2018	MBS PAYMENT		5,568	5,568	5,672	5,570		(2)		(2)		5,568				16	08/25/2041	1
3136A8-V6-4	FNR 2012-113 PB		03/01/2018	MBS PAYMENT		5,910	5,910	6,035	5,912		(2)		(2)		5,910				19	10/25/2040	1
3136AA-IP-7	FNR 2012-139 MC		03/01/2018	MBS PAYMENT		7,537	7,537	7,705	7,540		(3)		(3)		7,537				25	05/25/2042	1
3136AB-LF-8	FNR 2012-148 KB		03/01/2018	MBS PAYMENT		5,129	5,129	5,238	5,130		(1)		(1)		5,129				15	03/25/2042	1
31371K-4E-8	FN 254721		03/01/2018	MBS PAYMENT		242	242	249	242						242				2	05/01/2018	1
31371K-SU-1	FN 254759		03/01/2018	MBS PAYMENT		544	544	527	543		1		1		544				4	06/01/2018	1
31371K-SV-9	FN 254760		03/01/2018	MBS PAYMENT		372	372	360	371		1		1		372				3	06/01/2018	1
31371M-4P-9	FN 256530		03/01/2018	MBS PAYMENT		209	209	204	209						209				2	12/01/2036	1
31371M-EP-8	FN 255842		03/01/2018	MBS PAYMENT		835	835	830	835						835				6	09/01/2035	1
31371M-LK-1	FN 256286		03/01/2018	MBS PAYMENT		7	7	7	7						7				6	06/01/2036	1
31371N-CJ-2	FN 256673		03/01/2018	MBS PAYMENT		431	431	433	431						431				4	04/01/2037	1
31371N-CY-9	FN 256687		03/01/2018	MBS PAYMENT		422	422	415	421						422				4	04/01/2037	1
31371N-QN-8	FN 257061		03/01/2018	MBS PAYMENT		748	748	744	748						748				6	01/01/2023	1
3137A9-YB-6	FHR 3838 AE		03/01/2018	MBS PAYMENT		2,442	2,442	2,484	2,443		(1)		(1)		2,442				10	11/15/2018	1
3137AS-VD-3	FHR 4094 KA		03/01/2018	MBS PAYMENT		5,165	5,165	5,214	5,166		(1)		(1)		5,165				14	08/15/2041	1
3137AT-6B-3	FHR 4098 HA		03/01/2018	MBS PAYMENT		6,439	6,439	6,519	6,440		(1)		(1)		6,439				21	05/15/2041	1
3137AT-GC-0	FHR 4091 TH		03/01/2018	MBS PAYMENT		6,193	6,193	6,360	6,196		(2)		(2)		6,193				20	05/15/2041	1
3137AU-L2-3	FHR 4102 CH		03/01/2018	MBS PAYMENT		7,614	7,614	7,787	7,616		(3)		(3)		7,614				24	11/15/2040	1
3137AY-YA-3	FHR 4170 PE		03/01/2018	MBS PAYMENT		4,643	4,643	4,752	4,644		(2)		(2)		4,643				17	01/15/2034	1
3137GA-HR-1	FHR 3743 PA		03/01/2018	MBS PAYMENT		4,283	4,283	4,396	4,285		(2)		(2)		4,283				17	12/15/2039	1
3138UJ-K5-6	FN AS8415		03/01/2018	MBS PAYMENT		3,131	3,131	3,134	3,131						3,131				14	11/01/2046	1
31393H-LN-0	FHR 2562 PG		01/01/2018	MBS PAYMENT		197	197	194	197						197				2	01/15/2018	1
31400D-EE-8	FN 684233		01/01/2018	MBS PAYMENT		38	38	36	38						38				3	03/01/2018	1
31401J-D9-6	FN 709428		03/01/2018	MBS PAYMENT		221	221	222	221						221				2	07/01/2018	1
31402C-VZ-2	FN 725232		03/01/2018	MBS PAYMENT		353	353	345	353						353				3	03/01/2034	1
31402D-IP-2	FN 725866		03/01/2018	MBS PAYMENT		323	323	314	323						323				2	09/01/2034	1
31402R-DG-1	FN 735503		03/01/2018	MBS PAYMENT		640	640	637	640						640				6	04/01/2035	1
31403C-6L-0	FN 745275		03/01/2018	MBS PAYMENT		837	837	835	837						837				7	02/01/2036	1
31403J-SA-5	FN 750313		03/01/2018	MBS PAYMENT		81	81	82	81						81				1	11/01/2033	1

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STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31403K-G9-8	FN 750924		03/01/2018	MBS PAYMENT		330	330	321	330						330				2	10/01/2018	1
31407H-KS-4	FN 831105		03/01/2018	MBS PAYMENT		551	551	559	551						551				6	11/01/2035	1
31409G-N6-9	FN 870813		03/01/2018	MBS PAYMENT		481	481	474	481						481				4	10/01/2036	1
31409X-NT-2	FN 881602		03/01/2018	MBS PAYMENT		146	146	148	146						146				2	02/01/2036	1
3140EV-CA-3	FN BC0964		03/01/2018	MBS PAYMENT		12,714	12,714	12,941	12,717		(3)		(3)		12,714				73	06/01/2046	1
3140FO-JJ-4	FN BC4764		03/01/2018	MBS PAYMENT		1,389	1,389	1,348							1,389				3	10/01/2046	1
3140GS-PD-8	FN BH4019		03/01/2018	MBS PAYMENT		1,299	1,299	1,331							1,299				4	09/01/2047	1
31410G-AF-0	FN 888406		03/01/2018	MBS PAYMENT		598	598	570	598						598				5	08/01/2036	1
31410S-NL-7	FN 895995		03/01/2018	MBS PAYMENT		689	689	695	689						689				4	07/01/2036	1
31411L-K4-2	FN 911215		03/01/2018	MBS PAYMENT		129	129	133	129						129				2	05/01/2037	1
31416R-FA-6	FN AA7360		03/01/2018	MBS PAYMENT		247	247	245	247						247				2	01/01/2034	1
31416R-HJ-5	FN AA7432		03/01/2018	MBS PAYMENT		1,745	1,745	1,740	1,744						1,745				14	06/01/2039	1
31416Y-BX-5	FN AB2753		03/01/2018	MBS PAYMENT		4,002	4,002	4,013	4,002				(5)		4,002				28	04/01/2026	1
31417A-VT-3	FN AB4225		03/01/2018	MBS PAYMENT		6,820	6,820	7,183	6,825		(5)		(5)		6,820				38	01/01/2042	1
31417V-PZ-0	FN AC8539		03/01/2018	MBS PAYMENT		977	977	1,002	978						977				7	12/01/2024	1
31418C-FD-1	FN MA2863		03/01/2018	MBS PAYMENT		783	783	759							783				2	01/01/2047	1
31419A-2T-3	FN AE0785		03/01/2018	MBS PAYMENT		3,745	3,745	3,759	3,745						3,745				18	01/01/2026	1
79730A-HY-7	SAN DIEGO CA PUBLIC FACS FING		02/12/2018	FIRST EMPIRE SECURITIES INC		113,422	100,000	118,842	112,673		(332)		(332)		112,341		1,081	1,081	1,236	05/15/2022	1FE
91412G-5C-5	UNIV OF CALIFORNIA CA REVENUES		03/05/2018	HILLTOP SECURITIES HOLDINGS LLC		40,163	35,000	40,359			(153)		(153)		40,206		(44)	(44)	544	05/15/2024	1Z
91412G-RV-9	UNIV OF CALIFORNIA CA REVENUES		01/09/2018	EXCHANGE		230,624	200,000	243,192	230,745		(121)		(121)		230,624				1,500	05/15/2024	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					547,949	498,740	570,344	502,184		(708)		(708)		546,911		1,037	1,037	4,115	XXX	XXX
00912X-AK-0	AIR LEASE CORP		01/11/2018	MERRILL LYNCH		8,564	5,000	6,669	5,439		(20)		(20)		5,419		3,145	3,145	24	12/01/2018	2Z
02261W-AB-5	ALZA CORP		01/19/2018	CONVERSION		30,413	15,000	13,134	14,059		6		6		14,066		16,347	16,347		07/28/2030	1FE
05949A-5A-4	BOAHS 2005-4 1A1		03/01/2018	MBS PAYMENT		1,023	1,023	1,041	1,026		7		7		1,034		(11)	(11)	9	05/25/2035	4FM
06606W-AN-4	BBHE 1998-2 A7		03/01/2018	MBS PAYMENT		1	1	1	1						1				1	11/25/2028	4Z
1248MG-AP-9	CBASS 2007-CB1 AF6		03/01/2018	MBS PAYMENT		1,028	1,028	574	574						574		455	455	3	01/25/2037	1FM
12667F-RY-3	CWALT 2004-22CB 1A1		03/01/2018	MBS PAYMENT		667	667	664	664						664		3	3	7	10/25/2034	1FM
126685-CZ-7	CWIL 2006-S1 A2		02/22/2018	VARIOUS		6,715	100	6,715							6,715		6,715	6,715		08/25/2021	
12669G-YP-0	CWHL 2005-10 A4		03/01/2018	MBS PAYMENT		634	634	445	343		101		101		444		190	190	4	05/25/2035	3FM
177376-AD-2	CITRIX SYSTEMS INC		02/28/2018	VARIOUS		85,714	65,000	66,434	65,572		(21)		(21)		65,552		20,163	20,163	84	04/15/2019	2FE
19624R-AB-2	COLONY NORTHSTAR INC		03/01/2018	J.P. MORGAN		37,350	40,000	40,095	40,024		(1)		(1)		40,023		(2,673)	(2,673)	990	01/15/2021	2Z
23242M-AD-3	CWIL 2006-S3 A4		03/01/2018	MBS PAYMENT		4,416	2,639	1,143	1,150						1,150		3,266	3,266	34	01/25/2029	1FM
23243N-AF-5	CWIL 2006-S4 A3		03/01/2018	VARIOUS		17,972	1,007	17,300	576						576		17,396	17,396	10	07/25/2034	1FM
267475-AB-7	DYCOM INDUSTRIES INC		01/22/2018	BARCLAYS AMERICAN		27,351	20,000	21,118	20,862		(15)		(15)		20,847		6,504	6,504	54	09/15/2021	3FE
29365K-AB-9	ETI 2009-A A2		02/01/2018	MBS PAYMENT		47,436	47,436	50,371	47,436						47,436				866	08/01/2019	1FE
302540-AA-0	FDIC 2013-R1 A		03/01/2018	MBS PAYMENT		4,235	4,235	4,230	4,235						4,235				9	03/25/2033	1
38145G-AJ-9	GOLDMAN SACHS GROUP INC		02/26/2018	MORGAN STANLEY		49,580	50,000	49,963	49,975		2		2		49,977		(398)	(398)	240	12/13/2019	1FE
393657-AJ-0	GREENRIER COS INC		02/07/2018	EXCHANGE		132,021	115,000	132,674	132,302		(281)		(281)		132,021				1,708	02/01/2024	3FE
437076-BE-1	HOME DEPOT INC		02/26/2018	GOLDMAN SACHS MITSUBISHI UFJ		79,633	80,000	79,694	79,908		10		10		79,918		(285)	(285)	324	06/15/2019	1FE
446150-AH-7	HUNTINGTON BANCSHARES		01/16/2018	SECURITIES USA		100,251	100,000	100,284	100,031		(3)		(3)		100,028		223	223	1,199	08/02/2018	2FE
45660N-5Z-4	RAST 2004-A9 A9		03/01/2018	MBS PAYMENT		81	81	81	81						81				1	12/25/2034	1FM
47102X-AH-8	JANUS CAPITAL GROUP INC		01/10/2018	BARCLAYS AMERICAN		58,269	33,000	33,352	33,037		(2)		(2)		33,035		25,234	25,234	120	07/15/2018	2FE
55024U-AA-7	LUMENTUM HOLDINGS INC		03/19/2018	VARIOUS		76,404	65,000	70,470	42,973		(179)		(179)		70,259		6,145	6,145	82	03/15/2024	3Z
57636Q-AA-2	MASTERCARD INC		01/16/2018	BMO CAPITAL MARKETS - US		149,808	150,000	149,544	149,881		4		4		149,886		(78)	(78)	892	04/01/2019	1FE
60859P-AD-2	MOLINA HEALTHCARE INC		01/08/2018	JEFFERIES & CO		128,822	90,000	101,488	97,204		(269)		(269)		96,935		31,887	31,887	586	08/15/2044	3
64828Y-AR-2	NRZT 2014-2A A3		03/01/2018	MBS PAYMENT		2,796	2,796	2,863	2,797		(1)		(1)		2,796				19	05/26/2054	1FE
697435-AB-1	PALO ALTO NETWORKS		03/08/2018	VARIOUS		97,034	60,000	70,739	67,040		(797)		(797)		66,244		30,790	30,790	32	07/01/2019	3Z
741503-AS-5	BOOKING HOLDINGS INC		02/26/2018	J.P. MORGAN		7,440	5,000	6,636	6,535		(110)		(110)		6,426		1,014	1,014	4	06/15/2020	2FE
744320-BX-2	PRUDENTIAL FINANCIAL INC		02/23/2018	J.P. MORGAN		70,221	70,000	70,000	70,000						70,000		221	221	454	08/15/2018	1FE
756577-AD-4	RED HAT INC		02/15/2018	VARIOUS		148,531	80,000	96,628	88,787		(686)		(686)		88,101		60,430	60,430	76	10/01/2019	2FE
759950-FX-1	RAIC 2005-4 A3		03/01/2018	MBS PAYMENT		958	958	958	958						958				5	02/25/2036	1FM
86359B-U2-8	SASC 2004-20 5A1		03/01/2018	MBS PAYMENT		3,717	3,732	3,865	3,732						3,732		(15)	(15)	57	11/25/2034	1FM
867914-BG-7	SUNTRUST BANKS INC		02/23/2018	MILLENNIUM ADVISORS		99,814	100,000	99,911	99,975		3		3		99,978				806	05/01/2019	2FE

STATEMENT AS OF MARCH 31, 2018 OF THE Miami Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
87265K-AC-6	TPG SPECIALTY LENDING IN		02/05/2018	EXCHANGE		25,870	25,000	25,875			(5)		(5)		25,870				575	08/01/2022	2FE		
87265K-AD-4	TPG SPECIALTY LENDING IN		03/14/2018	BARCLAYS AMERICAN		25,719	25,000	25,870			(20)		(20)		25,849		(131)	(131)	141	08/01/2022	2FE		
98138H-AD-3	WORKDAY INC		01/11/2018	VARIOUS		74,552	50,000	55,862	54,138		(56)		(56)		54,082		20,470	20,470	371	07/15/2020	3		
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,605,040	1,309,337	1,406,693	1,281,315	108	(2,441)		(2,333)		1,358,197		246,843	246,843	9,754	XXX	XXX		
8399997. Total - Bonds - Part 4						3,338,524	2,858,099	3,191,712	2,818,238	108	(4,770)		(4,662)		3,075,932		262,591	262,591	34,117	XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds						3,338,524	2,858,099	3,191,712	2,818,238	108	(4,770)		(4,662)		3,075,932		262,591	262,591	34,117	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX		
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX		
478160-10-4	JOHNSON & JOHNSON		01/25/2018	VARIOUS	206,210	30,396		30,413						30,413		(17)	(17)						
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						30,396	XXX	30,413						30,413		(17)	(17)			XXX	XXX		
9799997. Total - Common Stocks - Part 4						30,396	XXX	30,413						30,413		(17)	(17)			XXX	XXX		
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks						30,396	XXX	30,413						30,413		(17)	(17)			XXX	XXX		
9899999. Total - Preferred and Common Stocks						30,396	XXX	30,413						30,413		(17)	(17)			XXX	XXX		
9999999 - Totals						3,368,920	XXX	3,222,125	2,818,238	108	(4,770)		(4,662)		3,106,345		262,574	262,574	34,117	XXX	XXX		

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

E05.2

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

