



QUARTERLY STATEMENT AS OF MARCH 31, 2018 OF THE CONDITION AND AFFAIRS OF THE CENTRAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0036 , 0036 NAIC Company Code 20230 Employer's ID Number 34-4202560
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Incorporated/Organized 04/17/1876 Commenced Business 10/02/1876

Statutory Home Office 800 SOUTH WASHINGTON STREET , VAN WERT, OH, US 45891-2357
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 351 , VAN WERT, OH, US 45891-0351
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 800 SOUTH WASHINGTON STREET
(Street and Number)

VAN WERT, OH, US 45891-2357 (419)238-1010
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

Statutory Statement Contact THAD RYAN EIKENBARY (419)238-5551-2437
(Name) (Area Code)(Telephone Number)(Extension)

TEIKENBARY@CENTRAL-INSURANCE.COM (419)238-7626
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
FRANCIS WALWORTH PURMORT III	PRESIDENT
STEPHEN KEITH MOORE	SECRETARY
THAD RYAN EIKENBARY	TREASURER

OTHERS

SCOTT ALLEN ETZLER, VICE PRESIDENT
 KEITH ALLEN GOAD, CHIEF FINANCIAL OFFICER
 PATRICK JOHN JACKSON, VICE PRESIDENT
 JANA LOU RINGWALD, VICE PRESIDENT

BENJAMIN SCOTT FAUROTE, VICE PRESIDENT
 MICHAEL PATRICK GUTH, SR. VICE PRESIDENT
 EVAN PENNINGTON PURMORT, VICE PRESIDENT
 TODD EDWARD SIMPSON, VICE PRESIDENT

TRINTIN CHAD GLENN, CHIEF ACTUARY
 CYNTHIA MARIE HURLESS, VICE PRESIDENT
 TIMOTHY LEE RAUCH, VICE PRESIDENT
 JOHN EWING WHITE, SR. VICE PRESIDENT

DIRECTORS OR TRUSTEES


EDWARD RAY BUHL
 STEPHEN KEITH MOORE
 FRANCIS WALWORTH PURMORT


JOSIE LEE COVINGTON II
 EDWARD JOSEPH NOONAN
 DENNIS DALE STRIPE

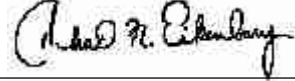
THOMAS B KEARNEY
 EVAN PENNINGTON PURMORT
 JOHN EWING WHITE

State of Ohio
 County of Van Wert ss

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.


(Signature)
 FRANCIS WALWORTH PURMORT III
(Printed Name)
 1.
 PRESIDENT
(Title)


(Signature)
 KEITH ALLEN GOAD
(Printed Name)
 2.
 CHIEF FINANCIAL OFFICER
(Title)


(Signature)
 THAD RYAN EIKENBARY
(Printed Name)
 3.
 TREASURER
(Title)

Subscribed and sworn to before me this
27th day of April , 2018

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

Yes[X] No[]

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	794,600,321		794,600,321	774,362,220
2. Stocks:				
2.1 Preferred stocks	1,731,711		1,731,711	35,988,601
2.2 Common stocks	403,563,061	2,042,554	401,520,507	482,811,293
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	40,647,071	282,449	40,364,622	40,757,601
4.2 Properties held for the production of income (less \$.....0 encumbrances)	302,602		302,602	305,529
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....102,256,482), cash equivalents (\$.....62,370,659) and short-term investments (\$.....0)	164,627,141		164,627,141	72,154,808
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	28		28	28
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,405,471,935	2,325,003	1,403,146,932	1,406,380,079
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	7,916,382		7,916,382	8,129,275
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	33,948,276		33,948,276	33,486,810
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....429,321 earned but unbilled premiums)	148,811,520	565,029	148,246,491	145,876,021
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,889,780		6,889,780	3,864,887
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	834,604		834,604	
18.2 Net deferred tax asset	20,930,631	4,164,285	16,766,346	16,860,175
19. Guaranty funds receivable or on deposit	90,769		90,769	113,605
20. Electronic data processing equipment and software	7,802,246	7,424,836	377,410	456,620
21. Furniture and equipment, including health care delivery assets (\$.....0)	1,784,534	1,784,534		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				135,140
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	3,554,999	4,997	3,550,002	3,105,338
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,638,035,676	16,268,685	1,621,766,991	1,618,407,950
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	1,638,035,676	16,268,685	1,621,766,991	1,618,407,950
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 PENSION BENEFIT COSTS	603,499		603,499	1,590,479
2502. OVERFUNDED PENSION ASSETS	(603,499)		(603,499)	(1,590,479)
2503. EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	2,108,406		2,108,406	1,737,507
2598. Summary of remaining write-ins for Line 25 from overflow page	1,446,592	4,997	1,441,595	1,367,831
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,554,999	4,997	3,550,002	3,105,338

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....60,160,840)	282,414,791	261,156,476
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	99,493,155	99,852,517
4. Commissions payable, contingent commissions and other similar charges	10,062,577	18,232,254
5. Other expenses (excluding taxes, licenses and fees)	36,932,447	39,270,162
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,736,908	6,420,874
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		252,562
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....64,560,500 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	297,399,566	302,673,901
10. Advance premium	5,938,887	4,862,093
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	296,249	235,652
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,354,835	3,933,101
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	17,052,124	16,214,139
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$.....0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	238,302	
20. Derivatives		
21. Payable for securities	275,457	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities	41,519,676	43,270,792
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	800,714,974	796,374,524
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	800,714,974	796,374,524
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)	821,052,018	822,033,414
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0)		
36.2 .....0 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	821,052,018	822,033,414
38. TOTALS (Page 2, Line 28, Col. 3)	1,621,766,992	1,618,407,938
DETAILS OF WRITE-INS		
2501. Reserve - Pension Plan Benefits	38,966,546	38,404,800
2502. Deferred Option Income	1,365,283	3,402,522
2503. Reserve for Escheats	982,875	1,012,353
2598. Summary of remaining write-ins for Line 25 from overflow page	204,973	451,117
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	41,519,676	43,270,792
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 \$.....162,944,405)	170,350,805	156,734,896	647,049,611
1.2 Assumed (written \$.....12,470,484)	11,680,163	10,542,218	43,731,010
1.3 Ceded (written \$.....38,818,148)	39,917,724	37,051,414	155,448,405
1.4 Net (written \$.....136,596,741)	142,113,245	130,225,700	535,332,216
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....89,744,221)			
2.1 Direct	115,206,519	98,525,475	373,897,145
2.2 Assumed	7,105,377	4,175,523	18,944,536
2.3 Ceded	22,650,751	23,145,211	83,632,707
2.4 Net	99,661,145	79,555,787	309,208,974
3. Loss adjustment expenses incurred	11,308,302	8,538,715	38,756,567
4. Other underwriting expenses incurred	44,751,018	44,805,037	186,448,303
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	155,720,465	132,899,539	534,413,844
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(13,607,220)	(2,673,839)	918,372
INVESTMENT INCOME			
9. Net investment income earned	6,331,571	7,666,251	33,879,421
10. Net realized capital gains (losses) less capital gains tax of \$.....5,396,738	20,289,407	192,275	6,069,148
11. Net investment gain (loss) (Lines 9 + 10)	26,620,978	7,858,526	39,948,569
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....152,643)	(152,643)	(93,738)	(441,099)
13. Finance and service charges not included in premiums	502,834	519,919	2,015,355
14. Aggregate write-ins for miscellaneous income	129,227	250,164	496,995
15. TOTAL other income (Lines 12 through 14)	479,418	676,345	2,071,252
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	13,493,176	5,861,032	42,938,193
17. Dividends to policyholders	134,590	128,396	388,806
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)	13,358,586	5,732,636	42,549,387
19. Federal and foreign income taxes incurred	(6,343,013)	755,631	7,621,968
20. Net income (Line 18 minus Line 19) (to Line 22)	19,701,599	4,977,005	34,927,419
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	822,033,212	743,047,415	743,047,415
22. Net income (from Line 20)	19,701,599	4,977,005	34,927,419
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(4,600,475)	(17,306,551)	11,198,010	27,874,547
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(4,159,030)	2,576,050	(9,314,327)
27. Change in nonadmitted assets	(299,694)	2,658,506	12,308,608
28. Change in provision for reinsurance			40,000
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	1,082,279	1,287,917	13,149,549
38. Change in surplus as regards policyholders (Lines 22 through 37)	(981,396)	22,697,488	78,985,796
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	821,051,815	765,744,903	822,033,212
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. Miscellaneous Income	129,227	250,164	496,995
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	129,227	250,164	496,995
3701. Gains and Losses in Surplus (SSAP's 92 & 102)	1,082,279	1,287,917	13,149,549
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)	1,082,279	1,287,917	13,149,549

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	134,207,172	130,132,180	543,035,236
2. Net investment income	7,737,020	8,529,723	38,903,313
3. Miscellaneous income	479,418	676,346	2,071,252
4. TOTAL (Lines 1 to 3)	142,423,610	139,338,249	584,009,801
5. Benefit and loss related payments	81,427,721	65,515,030	300,553,822
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	66,781,649	63,093,496	219,134,814
8. Dividends paid to policyholders	73,993	148,224	508,196
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	140,841		12,874,392
10. TOTAL (Lines 5 through 9)	148,424,204	128,756,750	533,071,225
11. Net cash from operations (Line 4 minus Line 10)	(6,000,594)	10,581,499	50,938,577
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	18,453,808	21,631,013	96,663,327
12.2 Stocks	117,993,102	9,033,703	66,606,146
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	1,041,848	4,036,002	5,216,765
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	137,488,758	34,700,718	168,486,237
13. Cost of investments acquired (long-term only):			
13.1 Bonds	39,667,643	32,059,912	107,775,094
13.2 Stocks		9,431,598	71,233,505
13.3 Mortgage loans			
13.4 Real estate	1,500	82,812	96,592
13.5 Other invested assets			
13.6 Miscellaneous applications	1,214,220	1,674,447	5,666,631
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	40,883,362	43,248,769	184,771,822
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)	96,605,395	(8,548,051)	(16,285,584)
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)	1,867,530	1,259,815	882,683
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	1,867,530	1,259,815	882,683
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)	92,472,331	3,293,263	35,535,676
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	72,154,811	36,619,136	36,619,136
19.2 End of period (Line 18 plus Line 19.1)	164,627,142	39,912,399	72,154,811

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

20.0001				
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Notes to Financial Statement

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual - Version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit specific practices that deviate from prescribed practices.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, Central Mutual Insurance Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are stated at market value except investments in stocks of uncombined subsidiaries and affiliates in which Central Mutual Insurance Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated at market value except qualified sinking fund preferred stocks which are stated at amortized cost.
- (5) Central Mutual Insurance Company has no mortgage loans on real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed bonds and structured securities are obtained from dealer surveys. These assumptions are consistent with the current interest rate and economic environment. The prospective adjustment method is used to value these securities.
- (7) Central Mutual Insurance Company owns 100% of the common stock of All America Insurance Company, a property and casualty insurance company. Central Mutual Insurance Company owns 100% of Security Central, a holding company. Stocks held in all subsidiaries are carried at their
- (8) Central Mutual Insurance Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) Central Mutual Insurance Company owns no derivatives.
- (10) Central Mutual Insurance Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

D. Going Concern

- (1)
 - a. No principal conditions or events have occurred to raise substantial doubt about Central Mutual's ability to continue as a going concern.
 - b. N/A
 - c. N/A
- (2) N/A
- (3) N/A
- (4) N/A

Notes to Financial Statement

5. Investments

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed securities and structured securities were obtained from the amortization schedule contained in the official statement. These are based on scheduled loan payments.
2. NONE
3. NONE
4. The impaired securities (fair value less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 months: \$0
 2. 12 Months or Longer: \$41,894
 - b. The aggregate related to fair values of securities with unrealized losses:
 1. Less than 12 months: \$0
 2. 12 Months or Longer: \$958,106
5. The security does not meet the criteria per the Company's OTTI procedure to be classified as "other-than-temporarily impaired."

E. Repurchase Agreements and/or Securities Lending Transactions – NONE

Notes to Financial Statement

9. Income Taxes

As of March 31, 2018:

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

Note 9 - Income Taxes

A. Deferred Tax Asset/Liability

1. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	December 31, 2016			December 31, 2017			Change		
	1 Ordinary	2 Capital	3 (Col 1+2; Total)	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Gross deferred tax assets	39,199,777	2,804,207	42,003,984	43,286,727	2,904,207	46,090,934	(4,086,950)	C	(4,086,950)
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	C	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	39,199,777	2,804,207	42,003,984	43,286,727	2,904,207	46,090,934	(4,086,950)	C	(4,086,950)
(d) Deferred Tax Assets Nonadmitted	4,164,265	0	4,164,265	3,620,011	0	3,620,011	544,254	C	544,254
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	35,035,492	2,804,207	37,839,699	39,667,716	2,904,207	42,461,923	(4,622,224)	C	(4,622,224)
(f) Deferred Tax Liabilities	94,345	20,979,008	21,073,353	94,345	25,507,403	25,601,748	(0)	(4,528,395)	(4,528,395)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	34,941,147	(18,174,801)	16,766,346	39,573,371	(22,703,196)	16,870,175	(2,622,224)	4,528,395	(8,828)

2. Admission Calculation Components

	December 31, 2016			December 31, 2017			Change		
	1 Ordinary	2 Capital	3 (Col 1+2; Total)	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Federal Income Taxes Paid In Prior Years Removable Through Loss Carryforwards	3,945,833	0	3,945,833	15,960,321	0	15,960,321	(9,014,488)	C	(9,014,488)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	10,233,013	157,500	10,420,513	1,342,354	157,500	1,499,854	8,920,659	C	3,920,659
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	10,233,013	157,500	10,420,513	1,342,354	157,500	1,499,854	8,920,659	C	3,920,659
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	120,707,493	XXX	XXX	115,667,973	XXX	XXX	5,019,520
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	13,420,646	2,646,707	21,073,353	22,955,041	2,346,707	25,001,748	(4,520,395)	(C)	(4,520,395)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) - 2(b) -	35,035,492	2,804,207	37,839,699	39,667,716	2,904,207	42,461,923	(4,622,224)	(C)	(4,622,224)

3. Other Admissibility Criteria

	2016	2017
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	1096%	1104%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	77,363,636	771,353,836

4. Impact of Tax Planning Strategies

	December 31, 2016			December 31, 2017			Change		
	1 Ordinary	2 Capital	3 (Col 1+2; Total)	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1 & 4) Ordinary	8 (Col 2 & 5) Capital	9 (Col 7+8) Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DITAs (% of Total Adjusted Gross DITAs)	0.0%	6.7%	6.7%	0.0%	6.1%	6.1%	0.0%	0.6%	0.6%
(b) Net Admitted Adjusted Gross DITAs (% of Total Net Admitted Adjusted Gross)	0.0%	16.7%	16.7%	0.0%	16.6%	16.6%	0.0%	0.1%	0.1%
(c) Does the Company's tax planning strategies include the use of reinsurance? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>									

B. Unrecognized DTLs
Not applicable

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

Note 9 - Income Taxes (continued)

C. Current Tax and Change in Deferred Tax

1. Current income tax

	2018	2017	Change
(a) Federal	(5,396,738)	6,358,057	(11,754,795)
(b) Foreign	0	0	0
(c) Subtotal	(5,396,738)	6,358,057	(11,754,795)
(d) Federal income tax on net capital gains	5,396,738	4,439,313	957,425
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	0	0	0
Federal and foreign income taxes incurred	0	10,797,370	(10,797,370)

2. Deferred income tax

	2018	2017	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	3,315,099	3,143,119	171,980
(2) Unearned premium reserve	12,741,640	12,917,937	(176,297)
(3) Non-Qualifying Pension	2,125,389	2,091,648	33,741
(4) SPP Equalization Plan	838,509	810,289	28,220
(5) Post Retirement Expenses	9,675,937	9,669,771	6,166
(6) Charitable Contribution Deduction Carryforward	0	0	0
(7) AMT Tax Carryforward	934,400	5,215,278	(4,280,878)
(8) Pension Accrual	8,182,975	8,065,008	117,967
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	1,288,832	1,277,217	11,615
(13) Tax/Book depreciation	96,996	96,461	536
(99) Subtotal	39,199,777	43,286,728	(4,086,951)
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	4,164,285	3,629,011	535,274
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	35,035,492	39,657,717	(4,622,225)
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	2,804,207	2,804,207	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	2,804,207	2,804,207	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	2,804,207	2,804,207	0
(i) Admitted deferred tax assets (2d+2h)	37,839,699	42,461,924	(4,622,225)

3. Deferred tax liabilities:

	2018	2017	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	94,345	94,345	0
(3) Tax/Book Depreciation	0	0	0
(4)			0
(5)			0
(6)			0
(99) Subtotal	94,345	94,345	0
(b) Capital			
(1) Investments - Unrealized capital gains - net	20,979,008	25,507,403	(4,528,395)
(2)			0
(3)			0
(99) Subtotal	20,979,008	25,507,403	(4,528,395)
(c) Deferred tax liabilities (3a99+3b99)	21,073,353	25,601,748	(4,528,395)

4. Net deferred tax assets/liabilities (2i-3c)

16,766,346 16,860,176 (93,830)

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

Note 9 - Income Taxes (continued)**D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate**

The significant items causing a difference between the statutory federal income tax rate and Central Mutual's effective income tax rate are as follows:

	2018	Effective Tax Rate
Provision computed at statutory rate	6,568,775	35.0%
Change in nonadmitted assets	(19,358)	-0.1%
Tax exempt income deduction	(1,170,153)	-6.2%
Proration of tax exempt investment income	346,258	1.8%
Disallowed other permanent non-deductible items	9,603	0.1%
Dividends received deduction	(214,880)	-1.1%
Change in deferred tax on pension plan	(196,611)	
Change in statutory valuation allowance		
AMT Credit Utilized	4,280,878	22.8%
Other	(5,517,562)	-29.4%
Totals	4,086,950	22.8%
Federal and foreign income taxes incurred	0	0.0%
Change in net deferred income taxes	4,086,950	21.8%
	4,086,950	21.8%

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF MARCH 31, 2018

Note 9 - Income Taxes (continued)

E. Operating Loss and Tax Credit Carryforwards

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

Year	Amount
2018	\$0
2017	\$10,797,370

- (3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities:

All America Insurance Company
CAFCO, Inc.
Central Insurex Agency
Security Central

- (2) The method of allocation among companies is subject to a written agreement, approved by the Board of Directors. It is agreed among the companies that the tax liability of the subsidiaries shall be determined as if each was filing an individual tax return and the amount of tax so determined, if any, shall be paid to Central Mutual Insurance Company, which, in turn, shall be responsible for payment of the total tax liability calculated in the consolidated return. In the event the subsidiary produces a tax loss, which is utilized by Central Mutual in the consolidated return to reduce its tax liability, Central Mutual shall pay to the subsidiary the tax cash benefit so utilized in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

11. Debt

Central Mutual Insurance Company has no debt obligations.

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

A. Defined Benefit Plan

(4) Components of net periodic benefit cost		Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
		2017	2018	2017	2018	2017	2018
a.	Service cost	\$ 5,368,607	\$ 6,717,369	\$ 3,627,222	\$ 855,261	\$ -	\$ -
b.	Interest cost	6,935,040	6,873,433	3,297,650	2,653,771	-	-
c.	Expected return on plan asset	(10,124,591)	(11,343,820)	(1,354,917)	(1,500,721)	-	-
d.	Transition asset or obligation	-	-	4,531,848	4,531,848	-	-
e.	Gains and losses	1,788,094	1,700,938	1,538,612	2,691,624	-	-
f.	Prior service cost or credit	-	-	(2,399,403)	(4,595,288)	-	-
g.	Gain or loss recongnized due to a settlement or curtailment or measurement date adjustment					-	-
h.	Total net periodic benefit cost	\$ 3,967,150	\$ 3,947,920	\$ 9,241,012	\$ 4,636,495	\$ -	\$ -

Notes to Financial Statement

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets – NONE

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of March 31, 2018:

CENTRAL MUTUAL					
		<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
a. Assets at fair value					
	Preferred stocks	1,810,624			1,810,624
	Common stocks	235,135,246		155,296,359	390,431,605
	Total at Fair Value	236,945,870	-	155,296,359	392,242,229
b. Liabilities at fair value					
	Derivative liabilities	1,365,283			1,365,283
	Total at Fair Value	1,365,283	-	-	1,365,283

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of March 31, 2018:

										Total
										Gain/Loss
		Balance at	Realized	Unrealized	Purchases,	Transfers	Transfers	out of	Balance as of	included
		1/1/2018	Gain/Loss	Gain/Loss	Sales	into Level 3	Level 3	Level 3	3/31/2018	in Net
										Income
Equity		158,797,909		(3,501,549)					155,296,360	
Derivative assets										
Derivative liabilities										
Total		158,797,909	-	(3,501,549)	-	-	-	-	155,296,360	-

B. (1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

21. Other Items

G. Offsetting and Netting of Assets and Liabilities – N/A

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$22.3 million from \$356.1 million in 2016 to \$333.8 million (\$213.7 million in total net losses and expenses unpaid and \$120.1 million in total net losses and expenses paid) in 2017. To provide further detail, losses & defense and medical cost containment expenses decreased by \$19.3 million from \$313.9 million in 2016 to \$294.6 million (\$185.0 million in total net losses and defense & medical cost containment expenses unpaid and \$109.6 million in total net losses & defense and medical cost containment expenses paid) in 2017. Adjusting and other expenses decreased by \$3.0 million from \$42.2 million in 2016 to \$39.2 million (\$28.6 million in total net adjusting and other expenses unpaid and \$10.5 million in total net adjusting and other expenses paid) in 2017. Included in this change, Central Mutual Insurance Company experienced \$0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

There were no changes in the methodologies and assumptions used in calculating the liability for unpaid losses and loss adjusting expenses for the most recent reporting period.

36. Financial Guaranty Insurance

Central Mutual does not write Financial Guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]

- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:

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

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2016.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2016.....
- 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).04/18/2018.....
- 6.4 By what department or departments?
- 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[X] No[] N/A[]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[] N/A[]

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

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

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

- 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: \$..... 0

INVESTMENT

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

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

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[]
- 14.2 If yes, please complete the following:

GENERAL INTERROGATORIES (Continued)

	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	158,769,362	158,322,944
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	158,769,362	158,322,944
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[X] No[]
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[X] No[] N/A[]
 If no, attach a description with this statement.

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 \$ 0
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
 16.3 Total payable for securities lending reported on the liability page \$ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? 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
JP MORGAN CHASE BANK	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245
.....
.....

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
GOLDMAN SACHS	U
BLACKROCK	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes[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
5010446	GOLDMAN SACHS	KD3XUN7C6T14HNAYLU02 ...	NEW YORK STOCK EXCHANGE	NO
6698659	BLACKROCK	549300LRIF3NWCU26A80	NEW YORK STOCK EXCHANGE	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?
If yes, attach an explanation. Yes[] No[] N/A[X]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation. Yes[] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes[] No[X]
- 4.2 If yes, complete the following schedule:

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

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

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All other insurers						
00000	AA-3191289	Fidelis Ins Bermuda Ltd	BMU	Unauthorized		
00000	AA-1120175	Fidelis Underwriting Ltd	GBR	Unauthorized		
00000	AA-1120106	Lloyd's Syndicate Number 1969	GBR	Authorized		
00000	AA-1120097	LLOYD'S SYNDICATE NUMBER 2468	GBR	Authorized		

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

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	7,511,803	6,455,286	2,201,618	2,513,771	13,082,931	11,179,308
4. Arkansas (AR)	L						
5. California (CA)	L			(126)	126	1,245,401	1,205,887
6. Colorado (CO)	L	4,049,715	3,786,522	1,783,160	1,836,139	8,043,490	5,302,761
7. Connecticut (CT)	L	9,118,394	8,172,151	4,294,303	3,681,103	20,245,969	21,533,676
8. Delaware (DE)	L						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			978	4,910	689,155	699,285
11. Georgia (GA)	L	20,696,154	18,535,852	13,380,737	11,711,282	35,718,866	37,731,545
12. Hawaii (HI)	N						
13. Idaho (ID)	L	113,457		45		8,083	
14. Illinois (IL)	L	3,830,910	3,830,849	2,657,639	1,758,953	17,038,018	20,731,586
15. Indiana (IN)	L	6,778,790	5,839,213	3,282,420	2,419,680	12,117,292	10,944,473
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	1,362,752	990,130	764,957	331,136	2,163,668	2,860,374
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	108,698	23,778	77,246	17,703	262,072	122,367
22. Massachusetts (MA)	L	3,113,010	2,533,545	1,055,833	327,153	10,684,611	10,035,825
23. Michigan (MI)	L	5,681,547	5,343,898	2,930,182	3,889,560	15,531,864	10,027,430
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	N						
27. Montana (MT)	L						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	108,647	809			30,736	5,229
30. New Hampshire (NH)	L	3,136,214	2,651,950	2,178,913	831,258	6,567,821	7,569,746
31. New Jersey (NJ)	L			128,058	109,270	12,476,159	14,066,814
32. New Mexico (NM)	L	4,674,338	4,124,707	2,189,648	4,647,288	10,862,662	7,534,166
33. New York (NY)	L	4,898,825	4,313,602	3,600,567	2,199,057	18,187,556	14,336,326
34. North Carolina (NC)	L	17,774,918	17,341,165	9,011,777	11,077,003	28,785,786	27,758,243
35. North Dakota (ND)	N						
36. Ohio (OH)	L	17,513,828	16,662,848	9,586,305	6,588,971	30,359,381	30,753,127
37. Oklahoma (OK)	L	2,650,473	2,556,387	1,050,774	1,666,539	5,196,754	5,541,826
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L	33,228	30,031	1,657		36,834	29,210
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	4,152,595	3,644,089	6,329,773	1,331,023	7,336,351	8,620,417
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	4,962,944	4,732,284	2,128,710	2,620,463	9,784,515	6,466,011
44. Texas (TX)	L	34,683,410	34,711,815	21,992,284	20,291,930	64,390,849	57,800,825
45. Utah (UT)	L	124,860				12,350	
46. Vermont (VT)	L					185,304	
47. Virginia (VA)	L	5,864,892	5,188,384	3,171,932	1,993,157	9,756,677	11,548,694
48. Washington (WA)	L						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L						
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	X X X	162,944,402	151,469,295	93,799,390	81,847,475	340,801,155	324,405,151
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI)

D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile.

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R Registered - Non-domiciled RRGs

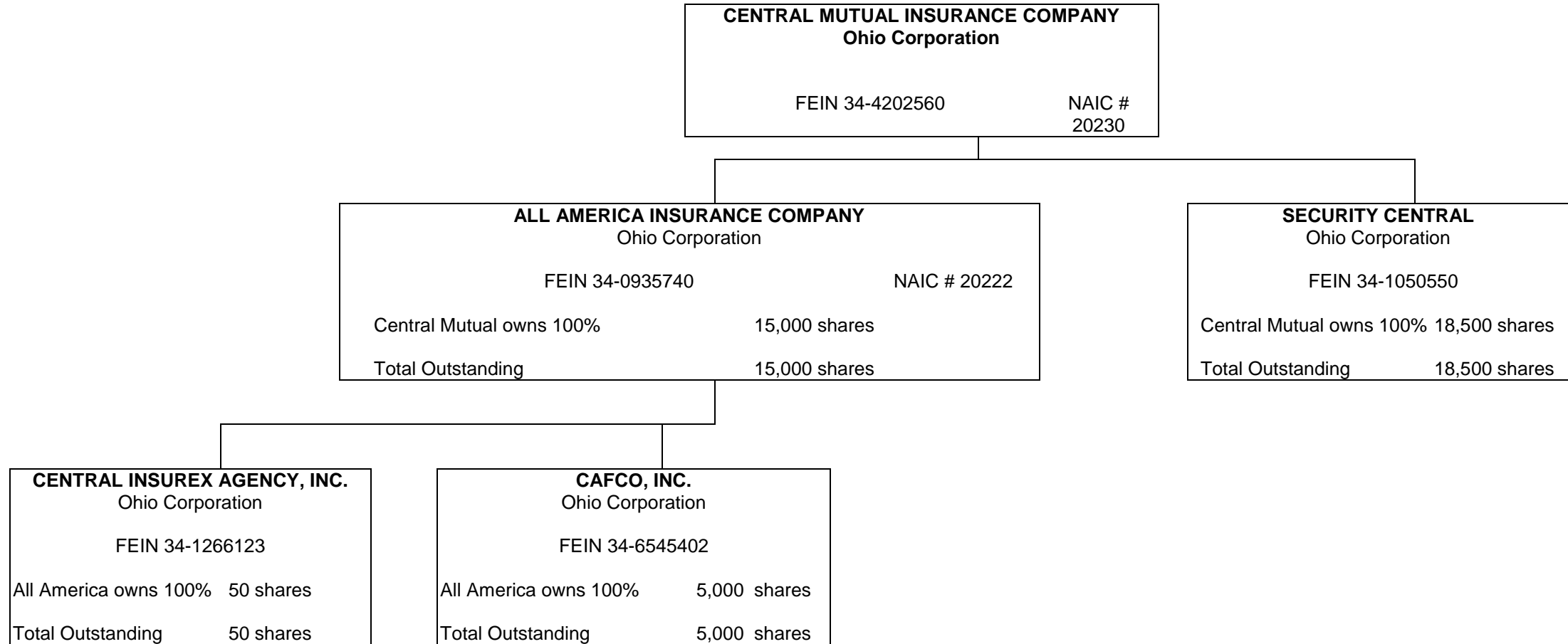
Q Qualified - Qualified or accredited reinsurer

N None of the above Not allowed to write business in the state

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

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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)	*
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	

Asterisk	Explanation
0000001	Central Mutual and All America participate in an intercompany pooling agreement whereby Central Mutual receives 84% of all premiums, losses, and expenses and All America receives 16%.

STATEMENT AS OF **March 31, 2018** OF THE **CENTRAL 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	2,022,889	1,059,266	52.364	35.146
2. Allied lines	2,684,463	1,715,667	63.911	79.414
3. Farmowners multiple peril				
4. Homeowners multiple peril	42,784,482	30,628,468	71.588	72.746
5. Commercial multiple peril	31,429,573	22,802,780	72.552	65.906
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	4,541,534	2,339,412	51.512	40.475
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	523,998			2.064
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	2,045,542	(170,829)	(8.351)	57.210
17.1 Other liability - occurrence	9,985,680	2,149,884	21.530	2.632
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	4,007,148	1,622,733	40.496	(0.050)
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	31,066,774	22,803,334	73.401	63.467
19.3 19.4 Commercial auto liability	10,902,792	8,347,551	76.563	65.205
21. Auto physical damage	28,247,439	21,912,713	77.574	78.236
22. Aircraft (all perils)				
23. Fidelity	5,075			
24. Surety	401			
26. Burglary and theft	5,001			
27. Boiler and machinery	98,014	(4,460)	(4.550)	(1.076)
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	170,350,805	115,206,519	67.629	62.861
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	1,702,218	1,702,218	2,048,209
2. Allied lines	2,316,295	2,316,295	2,901,010
3. Farmowners multiple peril			
4. Homeowners multiple peril	37,423,387	37,423,387	36,595,148
5. Commercial multiple peril	29,917,498	29,917,498	28,701,886
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	4,232,598	4,232,598	4,081,683
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	453,463	453,463	417,595
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	2,661,197	2,661,197	2,400,053
17.1 Other liability - occurrence	10,146,940	10,146,940	8,536,806
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	4,439,690	4,439,690	3,964,068
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	29,002,687	29,002,687	27,740,376
19.3 19.4 Commercial auto liability	12,834,611	12,834,611	9,187,160
21. Auto physical damage	27,720,552	27,720,552	24,792,932
22. Aircraft (all perils)			
23. Fidelity	6,004	6,004	5,391
24. Surety	947	947	1,197
26. Burglary and theft	3,787	3,787	1,989
27. Boiler and machinery	82,531	82,531	93,794
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	162,944,405	162,944,405	151,469,297
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	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 Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior	97,091	44,838	141,929	4,996	1,489	6,484	112,151	30,740	(6,461)	136,430	20,055	(19,071)	985
2. 2016	57,527	14,254	71,781	11,048	1,060	12,108	47,312	17,896	(1,786)	63,421	832	2,916	3,748
3. Subtotals 2016 + Prior	154,618	59,092	213,710	16,044	2,548	18,592	159,462	48,636	(8,248)	199,851	20,888	(16,155)	4,733
4. 2017	89,855	57,444	147,299	28,031	10,000	38,031	88,453	26,718	(1,883)	113,288	26,629	(22,609)	4,020
5. Subtotals 2017 + Prior	244,473	116,536	361,009	44,075	12,548	56,624	247,915	75,354	(10,131)	313,139	47,517	(38,764)	8,753
6. 2018	X X X	X X X	X X X	X X X	33,447	33,447	X X X	34,497	34,632	69,129	X X X	X X X	X X X
7. Totals	244,473	116,536	361,009	44,075	45,995	90,070	247,915	109,851	24,501	382,267	47,517	(38,764)	8,753
8. Prior Year-End Surplus As Regards Policyholders	822,033										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 19.437	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (33.264)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 2.425
													Col. 13, Line 7 Line 8 4..... 1.065

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

RESPONSES

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

Explanations:

Bar Codes:

Trusteed Surplus Statement



20230201849000001 2018 Document Code: 490

Supplement A to Schedule T



20230201845500001 2018 Document Code: 455

Medicare Part D Coverage Supplement



20230201836500001 2018 Document Code: 365

Director and Officer Supplement



20230201850500001 2018 Document Code: 505

OVERFLOW PAGE FOR WRITE-INS**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1197. Summary of remaining write-ins for Line 11 (Lines 1104 through 1196)				
2504. ENSERVIO PREFUND	1,411,095		1,411,095	1,362,331
2505. PREPAID LICENSE FEES	5,500		5,500	5,500
2506. VANGUARD RECOVERABLE	4,997	4,997		
2507. IDAHO INTERMOUNTAIN CLAIMS	25,000		25,000	
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	1,446,592	4,997	1,441,595	1,367,831

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
2504. Deferred Payment Plan - Equipment Purchase	79,069	240,033
2505. Reserve for Bad Faith Claims	100,097	100,096
2506. Corporate Credit Card Payable	26,845	112,406
2507. Reserve for Police Reports/Tele-Interpreter	(1,039)	(1,418)
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	204,973	451,117
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)		
3297. Summary of remaining write-ins for Line 32 (Lines 3204 through 3296)		

STATEMENT AS OF **March 31, 2018** OF THE **CENTRAL MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	41,362,292	42,922,077
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,500	96,592
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	414,118	1,656,393
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	40,949,674	41,362,276
10. Deduct total nonadmitted amounts	282,449	299,162
11. Statement value at end of current period (Line 9 minus Line 10)	40,667,225	41,063,114

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	28	25
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)		3
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	28	28
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	28	28

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,295,307,824	1,229,679,420
2. Cost of bonds and stocks acquired	39,667,643	179,008,599
3. Accrual of discount	32,577	139,207
4. Unrealized valuation increase (decrease)	(22,789,941)	43,664,897
5. Total gain (loss) on disposals	25,042,254	9,569,263
6. Deduct consideration for bonds and stocks disposed of	136,446,910	163,269,472
7. Deduct amortization of premium	918,355	3,484,090
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)	1,199,895,092	1,295,307,824
12. Deduct total nonadmitted amounts	2,042,554	2,145,726
13. Statement value at end of current period (Line 11 minus Line 12)	1,197,852,538	1,293,162,098

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	739,306,704	39,667,643	14,180,277	(852,899)	763,941,171			739,306,704
2. NAIC 2 (a)	33,055,390		4,350,693	(9,321)	28,695,376			33,055,390
3. NAIC 3 (a)	2,000,118			(23,740)	1,976,378			2,000,118
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	774,362,212	39,667,643	18,530,970	(885,960)	794,612,925			774,362,212
PREFERRED STOCK								
8. NAIC 1	4,168,644		4,169,172	528				4,168,644
9. NAIC 2	28,391,800		26,659,660	(430)	1,731,710			28,391,800
10. NAIC 3	3,428,156		3,428,239	83				3,428,156
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	35,988,600		34,257,071	181	1,731,710			35,988,600
15. Total Bonds & Preferred Stock	810,350,812	39,667,643	52,788,041	(885,779)	796,344,635			810,350,812

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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

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

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

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		17,243,131
2. Cost of short-term investments acquired		60,370,301
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		239
6. Deduct consideration received on disposals		77,603,621
7. Deduct amortization of premium		10,050
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

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	(3,402,522)
2.	Cost Paid/(Consideration Received) on additions	(959,314)
3.	Unrealized Valuation increase/(decrease)	870,305
4.	Total gain (loss) on termination recognized	912,027
5.	Considerations received/(paid) on terminations	(1,214,220)
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	(1,365,284)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(1,365,284)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus				
	3.12 Section 1, Column 15, prior year				
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus				
	3.14 Section 1, Column 18, prior year				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus				
	3.24 Section 1, Column 19, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Cumulative variation margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SCHEDULE DB - VERIFICATION**Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts**

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	1,365,283	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		1,365,283
4.	Part D, Section 1, Column 5		
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		1,365,283

		Fair Value Check	
7.	Part A, Section 1, Column 16	1,365,283	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		1,365,283
10.	Part D, Section 1, Column 8		
11.	Part D, Section 1, Column 9		
12.	Total (Line 9 minus Line 10 minus Line 11)		1,365,283

		Potential Exposure Check	
13.	Part A, Section 1, Column 21		
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11		
16.	Total (Line 13 plus Line 14 minus Line 15)		

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	21,171,409	.....
2.	Cost of cash equivalents acquired	45,462,006	77,613,430
3.	Accrual of discount .....	.....	.....
4.	Unrealized valuation increase (decrease)	1	1,094
5.	Total gain (loss) on disposals .....	.....	.....
6.	Deduct consideration received on disposals	4,262,757	56,433,060
7.	Deduct amortization of premium .....	.....	10,050
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)	62,370,659	21,171,414
11.	Deduct total nonadmitted amounts .....	.....	.....
12.	Statement value at end of current period (Line 10 minus Line 11)	62,370,659	21,171,414

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION SD227-4 & 228-2 CONTAINING 21.601 ACRES AT 800 S WASHINGTON	VAN WERT	OH	03/01/2018	DESIGN COLLABORATIVE	1,500		1,500	
0199999 Subtotal - Acquired by Purchase					1,500		1,500	
0399999 Totals					1,500		1,500	

SCHEDULE A - PART 3

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

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

QE01

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

E03 Schedule BA Part 2 NONE

E03 Schedule BA Part 3 NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. States, Territories and Possessions									
20772JRM6	CONNECTICUT ST		02/09/2018	J.P. MORGAN SECURITIES LLC	X X X	1,063,098	950,000	15,569	1FE
419792VV5	HAWAII ST		01/31/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH	X X X	285,078	250,000		1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,348,176	1,200,000	15,569	X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
442331XT6	HOUSTON TX REF PUB IMPT SER A		02/28/2018	BARCLAYS CAPITAL, INC.	X X X	1,975,898	1,745,000	242	1FE
566746DB6	MARICOPA CNTY AZ COPS SER A		03/01/2018	J.P. MORGAN SECURITIES LLC	X X X	1,513,057	1,325,000		1FE
64966MAV1	NEW YORK NY REF SER E		03/02/2018	Keybanc Capital Markets	X X X	1,327,590	1,125,000	5,469	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	4,816,545	4,195,000	5,711	X X X
Bonds - U.S. Special Revenue, Special Assessment									
41423PAE7	HARRIS CNTY TX TOLL RD AUTH LIEN		02/08/2018	Ramirex & Co., Inc.	X X X	1,048,083	910,000		1FE
44244CGM3	HOUSTON TX UTIL SYS REV 1ST LIEN		03/05/2018	CITIGROUP GLOBAL MARKETS, INC.	X X X	2,934,125	2,500,000	38,889	1FE
544445EE5	LOS ANGELES CA DEPT ARPTS REV SER		03/01/2018	BARCLAYS CAPITAL, INC.	X X X	2,550,917	2,155,000		1FE
73358WR55	PORT AUTH NY & NJ CONSOL-183RD REV		02/01/2018	Merrill Lynch, Pierce, Fenner & Smith	X X X	2,161,300	1,850,000	2,056	1FE
79766DKQ1	SAN FRANCISCO CA CITY & CNTY ARPTS		03/02/2018	Morgan Stanley	X X X	3,013,173	2,700,000	47,250	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	11,707,598	10,115,000	88,195	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
035242AL0	ANHEUSER-BUSCH INBEV FINANCE		03/19/2018	JEFFERIES LLC	X X X	1,494,960	1,500,000	6,875	1FE
09659W2A1	BNP PARIBAS		03/19/2018	SOCIETE GENERALE	X X X	1,468,980	1,500,000	14,504	1FE
166754AS0	CHEVRON PHILLIPS CHEMICAL COMPANY		02/27/2018	J.P. MORGAN SECURITIES LLC	X X X	2,987,730	3,000,000		1FE
126650CW8	CVS HEALTH CORPORATION		03/06/2018	BARCLAYS CAPITAL, INC.	X X X	4,455,945	4,500,000		1FE
375558BB8	GILEAD SCIENCES, INC.		03/20/2018	DEUTSCHE BANK SECURITIES, INC.	X X X	519,950	525,000	781	1FE
46625HRL6	JPMORGAN CHASE & CO.		03/19/2018	U.S. BANCORP INVESTMENTS, INC.	X X X	1,445,295	1,500,000	13,838	1FE
49327M2U7	KEY BANK NATIONAL ASSOCIATION		02/28/2018	Keybanc Capital Markets	X X X	6,498,830	6,500,000		1FE
61744YAH1	MORGAN STANLEY		03/19/2018	BARCLAYS CAPITAL, INC.	X X X	1,460,100	1,500,000	13,979	1FE
755111BX8	RAYTHEON COMPANY		03/19/2018	JEFFERIES LLC	X X X	1,463,535	1,500,000	10,000	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	21,795,325	22,025,000	59,977	X X X
8399997	Subtotal - Bonds - Part 3				X X X	39,667,644	37,535,000	169,452	X X X
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	39,667,644	37,535,000	169,452	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	X X X	X X X	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	39,667,644	X X X	169,452	X X X

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

QE04

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Temporary (Amortization)/ Accretion	Current Year's Other Than Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Governments																						
912828PT1	U.S. TREASURY NOTES		02/01/2018	MATURITY	X X X	950,000	950,000	988,133	950,507		(507)		(507)		950,000				12,469	01/31/2018	1	
0599999 Subtotal - Bonds - U.S. Governments					X X X	950,000	950,000	988,133	950,507		(507)		(507)		950,000				12,469	X X X	X X X	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
021087RG8	ALPINE UT SD SCH BLDG		03/15/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,038,230	1,000,976		(976)		(976)		1,000,000				25,000	03/15/2023	1FE	
597749ZU7	MIDLAND TX CTFS OBLIG LTGO		02/16/2018	CALLED	X X X	1,000,000	1,000,000	1,069,120	1,001,302		(975)		(975)		1,000,327		(327)	(327)	22,917	03/01/2021	1FE	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	2,000,000	2,000,000	2,107,350	2,002,278		(1,951)		(1,951)		2,000,327		(327)	(327)	47,917	X X X	X X X	
Bonds - U.S. Special Revenue, Special Assessment																						
1675923A0	CHICAGO IL O'HARE INT'L ARPT REV		01/01/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,088,850	1,000,000						1,000,000				25,000	01/01/2021	1FE	
386545GE1	GRAND VALLEY ST UNIV MI GEN RECTS		01/04/2018	CALLED	X X X	615,000	615,000	663,831	615,000						615,000				2,819	12/01/2019	1FE	
4546246J1	IN ST BOND BANK REV TXBL REF SCH		01/15/2018	MATURITY	X X X	700,000	700,000	700,000	700,000						700,000				4,865	01/15/2018	1FE	
559560AN7	MAGNOLIA AR SALES & USE TAX REV		01/23/2018	CALLED	X X X	1,025,000	1,025,000	1,067,281	1,025,000						1,025,000				24,486	08/01/2020	2FE	
583887DK7	MECKLENBURG CNTY NC COP SER B		02/01/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,089,220	1,000,903		(903)		(903)		1,000,000				25,000	02/01/2020	1FE	
590252KM3	MERRILLVILLE IN MULTI-SBC 1ST MTG		01/15/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,075,060	1,000,363		(363)		(363)		1,000,000				26,250	07/15/2020	1FE	
836562QT8	SOUTH BEND IN REDEV AUTH LEASE REV		02/15/2018	CALLED @ 100.0000000	X X X	1,635,000	1,635,000	1,749,597	1,636,782		(1,782)		(1,782)		1,635,000				47,006	08/15/2023	1FE	
899676KT6	TULSA OK IDA TULSA UNIV		01/29/2018	CALLED	X X X	1,170,000	1,170,000	1,253,573	1,170,000						1,170,000				19,175	10/01/2020	1FE	
914023GW0	UNIV AKRON OH GEN RCPTS SER B		01/01/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,058,100	1,000,000						1,000,000				26,250	01/01/2020	1FE	
92812QVP9	VA ST HSG AUTH DEV AUTH RENTAL HSG		02/01/2018	CALLED @ 100.0000000	X X X	1,000,000	1,000,000	1,072,040	1,000,927		(927)		(927)		1,000,000				33,100	02/01/2021	1FE	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	10,145,000	10,145,000	10,817,552	10,148,975		(3,975)		(3,975)		10,145,000				233,951	X X X	X X X	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
127055AJ0	CABOT CORPORATION		01/15/2018	MATURITY	X X X	1,000,000	1,000,000	1,033,480	1,000,265		(265)		(265)		1,000,000				12,750	01/15/2018	2FE	
577081AY8	MATTEL, INC.		02/07/2018	Seaport Group LLC	X X X	506,000	575,000	576,305	575,728		(13)		(13)		575,715		(69,715)	(69,715)	7,245	03/15/2023	2FE	
637432KT1	NATIONAL RURAL UTILITIES		02/01/2018	MATURITY	X X X	1,000,000	1,000,000	979,350	999,766		234		234		1,000,000				27,250	02/01/2018	1FE	
747525AM5	QUALCOMM, INC.		02/09/2018	J.P. MORGAN SECURITIES LLC	X X X	994,520	1,000,000	1,002,540	1,001,797		(135)		(135)		1,001,662		(7,142)	(7,142)	4,265	05/20/2019	1FE	
78355HJT7	RYDER SYSTEM, INC.		02/07/2018	CALLED	X X X	750,000	750,000	748,268	749,944		34		34		749,978		22	22	8,125	03/01/2018	2FE	
88607JAA8	THUNDERROAD MOTORCYCLE TRST 2016-1		03/15/2018	PRINCIPAL RECEIPT	X X X	108,288	108,288	108,288	108,288						108,288				725	09/15/2022	1	
92276MBA2	VENTAS REALTY LP CAP CORP GTD NTS		02/15/2018	MATURITY	X X X	1,000,000	1,000,000	1,002,630	1,000,065		(65)		(65)		1,000,000				10,000	02/15/2018	2FE	
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	5,358,808	5,433,288	5,450,861	5,435,853		(210)		(210)		5,435,643		(76,835)	(76,835)	70,360	X X X	X X X	
8399997 Subtotal - Bonds - Part 4					X X X	18,453,808	18,528,288	19,363,896	18,537,613		(6,643)		(6,643)		18,530,970		(77,162)	(77,162)	364,697	X X X	X X X	
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	18,453,808	18,528,288	19,363,896	18,537,613		(6,643)		(6,643)		18,530,970		(77,162)	(77,162)	364,697	X X X	X X X	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
020002879	ALLSTATE CORP 6.625%		01/22/2018	Robert W. Baird		40,000.000	1,038,176	25.00	1,000,000						1,000,000		38,176	38,176	16,563	X X X	RP2LFE	
045488608	ASSOCIATES BANC CORP 5.375%		01/23/2018	Robert W. Baird		40,000.000	1,004,977	5.38	1,004,000		(691)		(691)		988,932		16,045	16,045		X X X	RP2LFE	
054937800	B B & T CORPORATION 5.20% SER G		01/23/2018	Robert W. Baird		20,000.000	498,338	25.00	500,000						500,000		(1,662)	(1,662)		X X X	RP2LFE	
054937206	B B & T CORPORATION 5.85%		01/19/2018	Robert W. Baird		40,000.000	1,009,392	25.00	1,034,000		(316)		(316)		1,000,260		9,132	9,132		X X X	RP2LFE	
064058209	BANK OF NEW YORK MELLON 5.20% SER		02/01/2018	Robert W. Baird		85,000.000	2,073,502	25.00	2,147,500		(355)		(355)		2,128,874		(55,372)	(55,372)		X X X	RP2LFE	
14040H865	CAPITAL ONE FINANCIAL CO 5.20%		01/26/2018	Robert W. Baird		40,000.000	989,127	25.00	1,000,000						1,000,000		(10,873)	(10,873)		X X X	RP3LFE	
14040H840	CAPITAL ONE FINANCIAL CO 6.00% H		01/24/2018	Robert W. Baird		40,000.000	1,054,376	25.00	1,000,000						1,000,000		54,376	54,376		X X X	RP3LFE	
19075Q870	COBANK ACB 6.125%		02/07/2018	Robert W. Baird		20,000.000	2,017,078	100.00	1,882,500		104		104		1,884,667		132,411	132,411	30,625	X X X	RP2UFE	
200525301	COMMERCE BANCSHARES, INC. 6.00% B		01/31/2018	Robert W. Baird		60,000.000	1,555,764	25.00	1,500,000						1,500,000		55,764	55,764		X X X	RP2LFE	
229899208	CULLEN/FROST BANKERS, INC. 5.375%		02/07/2018	Robert W. Baird		60,000.000	1,476,406	25.00	1,501,800		(9)		(9)		1,501,320		(24,914)	(24,914)		X X X	RP2LFE	
263534208	DUPONT EI DE NEMOURS \$3.50 SER A		02/21/2018	Robert W. Baird		10,000.000	869,980	100.00	825,000		339		339		839,806		30,174	30,174	8,750	X X X	RP2LFE	
263534307	EI DUPONT DE NEMOUR & CO \$4.50		02/12/2018	Robert W. Baird		11,000.000	1,112,974	100.00	993,300		111		111		999,998		112,976	112,976	12,375	X X X	RP2LFE	
313148884	FEDERAL AGR MTG CORP 6.875%		02/20/2018	Robert W. Baird		40,000.000	1,045,826	25.00	998,000		5		5		998,133		47,693	47,693	17,188	X X X	RP1LFE	
446150872	HUNTINGTON BANCSHARES 5.875		02/15/2018	Robert W. Baird		60,000.000	1,502,265	25.00	1,426,242		83		83		1,428,239		74,026	74,026	22,035	X X X	RP3LFE	
461070856	INTERSTATE PWR & LGT 5.10% SER D		02/06/2018	Robert W. Baird		108,000.000	2,531,462	25.00	2,508,960		179		179		2,516,112		15,350	15,350		X X X	RP2LFE	
48127V827	JPMORGAN CHASE & CO. 6.15%		01/30/2018	Robert W. Baird		40,000.000	1,030,016	6.15	1,000,000		2,675		(2,675)		1,000,000		30,016	30,016	15,375	X X X	RP2LFE	
481246700	JPMORGAN CHASE & CO. 6.30% SER W		01/23/2018	Robert W. Baird		40,000.000	1,051,832	25.00	1,000,000						1,000,000		51,832	51,832		X X X	RP2LFE	
665859872	NORTHERN TRUST CORP 5.85% SER C		01/22/2018	Robert W. Baird		60,000.000	1,546,164	25.00	1,500,000						1,500,000		46,164	46,164	21,938	X X X	RP2UFE	

QE05

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
693475832	PNC FINANCIAL 5.375% SER Q		02/02/2018	Robert W. Baird	65,000.000	1,587,043	25.00	1,632,100	1,625,971		(120)		(120)		1,625,851		(38,808)	(38,808)		X X X	RP2LFE	
808513402	SCHWAB CHARLES 6.00% SER C		01/19/2018	Robert W. Baird	20,000.000	524,188	25.00	500,000	500,000						500,000		24,188	24,188		X X X	RP2LFE	
857477889	STATE STREET CORP 6% SER E		01/26/2018	Robert W. Baird	80,000.000	2,080,552	25.00	2,000,000	2,000,000						2,000,000		80,552	80,552		X X X	RP2LFE	
902973833	U.S. BANCORP 6.50% SER F		01/25/2018	Robert W. Baird	53,500.000	1,492,081	25.00	1,409,515	1,406,064		(46)		(46)		1,406,018		86,063	86,063	21,734	X X X	RP2LFE	
902973791	US BANCORP 5.15% SER H		01/23/2018	Robert W. Baird	60,000.000	1,493,265	25.00	1,507,600	1,500,887		(81)		(81)		1,500,805		(7,540)	(7,540)	19,313	X X X	RP1LFE	
938837507	WASHINGTON GAS LIGHT \$4.80 SERIES		03/15/2018	Robert W. Baird	18,000.000	1,709,960	100.00	1,652,925	1,669,629		605		605		1,670,234		39,727	39,727	21,600	X X X	RP1LFE	
949746879	WELLS FARGO & CO. 8.00% SER J		01/18/2018	Robert W. Baird	75,000.000	1,923,006	25.00	1,767,822	1,767,822						1,767,822		155,184	155,184		X X X	RP2LFE	
94988U714	WELLS FARGO & COMPANY 5.70% SER W		01/30/2018	Robert W. Baird	20,000.000	502,738	25.00	500,000	500,000						500,000		2,738	2,738		X X X	RP2LFE	
949746747	WELLS FARGO CO 5.20% SER		01/19/2018	Robert W. Baird	20,000.000	498,188	25.00	500,000	500,000						500,000		(1,812)	(1,812)		X X X	RP2LFE	
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	35,218,676	X X X	34,291,264	34,257,265	2,675	(2,867)		(192)		34,257,071		961,606	961,606	207,496	X X X	X X X	
8999997	Subtotal - Preferred Stocks - Part 4				X X X	35,218,676	X X X	34,291,264	34,257,265	2,675	(2,867)		(192)		34,257,071		961,606	961,606	207,496	X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	35,218,676	X X X	34,291,264	34,257,265	2,675	(2,867)		(192)		34,257,071		961,606	961,606	207,496	X X X	X X X	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
002824100	ABBOTT LABORATORIES		01/11/2018	Merrill Lynch-Columbus	45,200.000	2,247,281	X X X	1,835,701	2,579,564	(743,863)			(743,863)	1,835,701		411,580	411,580		X X X	L		
00287Y109	ABBVIE, INC.		01/22/2018	Merrill Lynch-Columbus	11,200.000	836,449	X X X	653,565	1,083,152	(429,587)			(429,587)	653,565		182,884	182,884	142	X X X	L		
00724F101	ADOBE SYSTEMS, INC.		02/22/2018	Wells Fargo Advisors	925.000	188,540	X X X	124,966	162,097	(37,131)			(37,131)	124,966		63,574	63,574		X X X	L		
008252108	AFFILIATED MANAGERS GROUP		01/26/2018	Wells Fargo Advisors	1,100.000	234,557	X X X	198,190	225,775	(27,585)			(27,585)	198,190		36,368	36,368		X X X	L		
02079K305	ALPHABET, INC. VOL U CL A		01/26/2018	Wells Fargo Advisors	230.000	242,282	X X X	117,432	117,432	(124,850)			(124,850)	117,432		153,548	153,548		X X X	L		
023135106	AMAZON COM, INC.		03/13/2018	Wells Fargo Advisors	555.000	771,981	X X X	541,629	649,056	(107,427)			(107,427)	541,629		230,353	230,353		X X X	L		
032654105	ANALOG DEVICES, INC.		01/19/2018	Wells Fargo Advisors	2,700.000	263,298	X X X	229,473	240,381	(10,908)			(10,908)	229,473		33,825	33,825		X X X	L		
038222105	APPLIED MATERIALS, INC.		03/13/2018	Wells Fargo Advisors	4,000.000	246,767	X X X	178,209	204,480	(26,271)			(26,271)	178,209		68,558	68,558		X X X	L		
22160K105	COSTCO WHOLESALE CORP NEW		01/26/2018	Wells Fargo Advisors	1,200.000	237,295	X X X	181,320	223,344	(42,024)			(42,024)	181,320		55,975	55,975		X X X	L		
235851102	DANAHER CORP		01/26/2018	Wells Fargo Advisors	2,425.000	250,230	X X X	203,678	225,089	(21,411)			(21,411)	203,678		46,553	46,553	340	X X X	L		
277432100	EASTMAN CHEMICAL CO.		03/13/2018	Wells Fargo Advisors	3,900.000	412,028	X X X	220,795	361,296	(140,501)			(140,501)	220,795		191,233	191,233	2184	X X X	L		
28176E108	EDWARDS LIFESCIENCE CORP		02/22/2018	Wells Fargo Advisors	2,300.000	310,723	X X X	265,881	259,233	6,648			6,648	265,881		44,842	44,842		X X X	L		
26875P101	EOG RESOURCES, INC.		01/12/2018	Wells Fargo Advisors	2,500.000	289,118	X X X	243,490	269,775	(26,285)			(26,285)	243,490		45,628	45,628		X X X	L		
518439104	ESTEE LAUDER COMPANIES, INC. CL A		01/26/2018	Wells Fargo Advisors	1,750.000	322,355	X X X	132,355	222,670	(90,315)			(90,315)	132,355		107,645	107,645		X X X	L		
406216101	HALLIBURTON COMPANY		01/08/2018	Wells Fargo Advisors	5,550.000	285,874	X X X	249,040	271,229	(22,189)			(22,189)	249,040		36,834	36,834		X X X	L		
437076102	HOME DEPOT, INC.		01/12/2018	Wells Fargo Advisors	1,200.000	236,653	X X X	162,274	227,436	(65,162)			(65,162)	162,274		74,379	74,379		X X X	L		
438516106	HONEYWELL INTERNATIONAL, INC.		01/22/2018	Merrill Lynch-Columbus	15,700.000	2,214,064	X X X	1,329,544	2,407,752	(1,078,208)			(1,078,208)	1,329,544		884,521	884,521		X X X	L		
45168D104	IDEXX LABORATORIES, INC.		03/13/2018	Wells Fargo Advisors	1,875.000	366,569	X X X	306,160	293,213	12,948			12,948	306,160		60,409	60,409		X X X	L		
512807108	LAM RESEARCH CORP		03/13/2018	Wells Fargo Advisors	2,150.000	465,987	X X X	337,196	395,751	(58,555)			(58,555)	337,196		128,792	128,792	425	X X X	L		
56585A102	MARATHON PETROLEUM CORP		01/08/2018	Wells Fargo Advisors	4,200.000	289,793	X X X	151,456	277,116	(125,660)			(125,660)	151,456		138,337	138,337		X X X	L		
G5960L103	MEDTRONIC PLC	D	01/19/2018	Wells Fargo Advisors	2,400.000	209,899	X X X	193,988	193,800	188			188	193,988		15,911	15,911	840	X X X	L		
595112103	MICRON TECHNOLOGY, INC.		03/13/2018	Wells Fargo Advisors	11,000.000	627,280	X X X	319,684	452,320	(132,636)			(132,636)	319,684		307,597	307,597		X X X	L		
595137100	MICROSEMI CORP CL A		03/02/2018	Wells Fargo Advisors	36,850.000	2,432,748	X X X	1,494,611	1,903,303	(408,692)			(408,692)	1,494,611		938,137	938,137		X X X	L		
594918104	MICROSOFT CORP		01/26/2018	Wells Fargo Advisors	2,600.000	242,018	X X X	134,382	222,404	(88,022)			(88,022)	134,382		107,636	107,636		X X X	L		
654106103	NIKE, INC. CL B		01/26/2018	Wells Fargo Advisors	4,000.000	271,973	X X X	236,839	250,200	(13,361)			(13,361)	236,839		35,135	35,135	800	X X X	L		
79466L302	SALESFORCE.COM		03/13/2018	Wells Fargo Advisors	4,200.000	499,143	X X X	319,589	429,366	(109,777)			(109,777)	319,589		179,554	179,554		X X X	L		
806857108	SCHLUMBERGER LTD.		01/08/2018	Wells Fargo Advisors	4,575.000	334,699	X X X	369,897	308,309	61,588			61,588	369,897		(35,198)	(35,198)		X X X	L		
867224107	SUNCOR ENERGY, INC. NEW		01/08/2018	Wells Fargo Advisors	7,700.000	290,061	X X X	254,363	282,744	(28,381)			(28,381)	254,363		35,698	35,698		X X X	L		
883556102	THERMO FISHER SCIENTIFIC, INC.		01/19/2018	Wells Fargo Advisors	900.000	192,443	X X X	90,368	170,892	(80,524)			(80,524)	90,368		102,075	102,075	135	X X X	L		
90385D107	ULTIMATE SOFTWARE GROUP, INC.		02/22/2018	Wells Fargo Advisors	1,200.000	293,585	X X X	259,831	261,876	(2,045)			(2,045)	259,831		33,754	33,754		X X X	L		
907818108	UNION PACIFIC CORP		03/19/2018	Merrill Lynch-Columbus	17,000.000	2,093,312	X X X	1,869,146	2,279,700	(410,554)			(410,554)	1,869,146		224,165	224,165		X X X	L		
922475108	VEEVA SYSTEMS, INC. CL A		03/02/2018	Wells Fargo Advisors	6,300.000	457,596	X X X	278,264	348,264	(70,000)			(70,000)	278,264		179,332	179,332		X X X	L		
92826C839	VISA, INC. CL A		01/12/2018	Wells Fargo Advisors	2,000.000	239,999	X X X	39,970	228,040	(188,070)			(188,070)	39,970		200,028	200,028		X X X	L		
981558109	WORLDPAY, INC. CL A		03/13/2018	Wells Fargo Advisors	3,050.000	259,398	X X X	168,124	224,328	(56,204)			(56,204)	168,124		91,274	91,274		X X X	L		
98978V103	ZOETIS, INC. CL A		01/26/2018	Wells Fargo Advisors	3,000.000	238,436	X X X	143,117	216,120	(73,003)			(73,003)	143,117		95,319	95,319		X X X	L		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	19,340,778	X X X	13,834,527	18,592,357	(4,757,829)			(4,757,829)		13,834,527		5,506,255	5,506,255	4,866	X X X	X X X	
Common Stocks - Mutual Funds																						
119804102	BUFFALO SMALL CAP FUND		03/16/2018	Buffalo Funds	130,269.981	2,033,514	X X X	2,203,858	1,909,758	294,100			294,100	2,203,858		(170,344)	(170,344)		X X X	U		
19765H702	COLUMBIA FUNDS TR																					

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
74160Q103	PRIMECAP ODYSSEY GROWTH		03/16/2018	Primecap	209,028.773	8,823,105	X X X	4,500,000	7,786,322	(3,286,322)			(3,286,322)		4,500,000		4,323,105	4,323,105		X X X	U	
779562206	T ROWE PRICE NEW HORIZONS-I CL A		03/27/2018	T Rowe Price	53,697.470	2,968,396	X X X	2,078,916	2,826,098	(747,182)			(747,182)		2,078,916		889,480	889,480		X X X	L	
880208103	TEMPLETON GLOBAL BOND FUND CL A		03/07/2018	Wells Fargo Advisors	120,578.934	1,422,877	X X X	1,500,000	1,433,684	66,316			66,316		1,500,000		(77,123)	(77,123)	5,957	X X X	L	
921937801	VANGUARD INTER-TERM BD INDX		03/06/2018	The Vanguard Group	251,992.795	2,774,441	X X X	2,576,676	2,862,638	(285,962)			(285,962)		2,576,676		197,764	197,764	13,330	X X X	L	
92203J308	VANGUARD TOTAL INT'L BOND INDEX		03/05/2018	The Vanguard Group	46,707.146	1,010,276	X X X	1,000,000	1,013,545	(13,545)			(13,545)		1,000,000		10,276	10,276	1,714	X X X	L	
94975J359	WELLS FARGO SMAL CO GRWTH FD		03/07/2018	Wells Fargo Advisors	34,125.619	1,843,585	X X X	1,500,000	1,711,400	(211,400)			(211,400)		1,500,000		343,585	343,585		X X X	L	
256206103	DODGE & COX INTERNATIONAL STK		03/06/2018	Dodge & Cox Funds	142,334.158	6,654,122	X X X	4,091,628	6,592,918	(2,501,290)			(2,501,290)		4,091,628		2,562,494	2,562,494		X X X	L	
411512445	HARBOR INTERNATIONAL		03/19/2018	Harbor Funds	73,974.362	4,989,571	X X X	3,015,305	4,991,790	(1,976,484)			(1,976,484)		3,015,305		1,974,265	1,974,265		X X X	L	
683974109	FD-RETIREMENT		03/07/2018	Wells Fargo Advisors	58,547.113	2,645,159	X X X	2,000,005	2,550,312	(550,307)			(550,307)		2,000,005		645,154	645,154		X X X	U	
92828W387	OPPENHEIMER DEVELOPING MKTS CL		03/07/2018	Wells Fargo Advisors	305,821.861	3,604,814	X X X	3,000,000	3,575,058	(575,058)			(575,058)		3,000,000		604,814	604,814		X X X	L	
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	63,433,648	X X X	44,782,090	61,854,857	(17,072,766)			(17,072,766)		44,782,090		18,651,556	18,651,556	21,001	X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	82,774,426	X X X	58,616,617	80,447,214	(21,830,595)			(21,830,595)		58,616,617		24,157,811	24,157,811	25,867	X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	82,774,426	X X X	58,616,617	80,447,214	(21,830,595)			(21,830,595)		58,616,617		24,157,811	24,157,811	25,867	X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	117,993,102	X X X	92,907,881	114,704,479	(21,827,920)	(2,867)		(21,830,787)		92,873,688		25,119,417	25,119,417	233,363	X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	136,446,910	X X X	112,271,777	133,242,092	(21,827,920)	(9,510)		(21,837,430)		111,404,658		25,042,255	25,042,255	598,060	X X X	X X X	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues5.

QE05.2

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter end (b)		
Written Options - Income Generation - Other																								
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	AMEX	10/04/2017	04/20/2018	24	2,400	34		3,462		21,060		21,060	(17,598)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	BOX	10/04/2017	04/20/2018	40	4,000	34		5,770		35,100		35,100	(29,330)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	CBOE	10/04/2017	04/20/2018	105	10,500	34		15,147		92,138		92,138	(76,990)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	CO2X	10/04/2017	04/20/2018	110	11,000	34		15,868		96,525		96,525	(80,657)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	ISE	10/04/2017	04/20/2018	121	12,100	34		17,455		106,178		106,178	(88,722)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	MIAX	10/04/2017	04/20/2018	57	5,700	34		8,223		50,018		50,018	(41,795)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	PCX	10/04/2017	04/20/2018	16	1,600	34		2,308		14,040		14,040	(11,732)					0	0		
Cisco Systems-Covered Calls	17275R102 Cisco Systems	D 2-2	Equity	PHLX	10/04/2017	04/20/2018	170	17,000	34		24,524		149,175		149,175	(124,651)					0	0		
Delta Air Lines-Covered Calls	247361702 Delta Air Lines	D 2-2	Equity	BOX	01/09/2018	06/15/2018	76	7,600	55		25,388		22,040		22,040	3,348					0	0		
Delta Air Lines-Covered Calls	247361702 Delta Air Lines	D 2-2	Equity	CBOE	01/09/2018	06/15/2018	30	3,000	55		10,022		8,700		8,700	1,322					0	0		
Delta Air Lines-Covered Calls	247361702 Delta Air Lines	D 2-2	Equity	ISE	01/09/2018	06/15/2018	79	7,900	55		26,390		22,910		22,910	3,480					0	0		
Delta Air Lines-Covered Calls	247361702 Delta Air Lines	D 2-2	Equity	MIAX	01/09/2018	06/15/2018	147	14,700	55		49,105		42,630		42,630	6,475					0	0		
Delta Air Lines-Covered Calls	247361702 Delta Air Lines	D 2-2	Equity	PHLX	01/09/2018	06/15/2018	76	7,600	55		25,388		22,040		22,040	3,348					0	0		
Discover Financial-Covered Calls	254709108 Discover Financial	D 2-2	Equity	AMEX	10/04/2017	04/20/2018	97	9,700	67.5		27,969		43,650		43,650	(15,681)					0	0		
Discover Financial-Covered Calls	254709108 Discover Financial	D 2-2	Equity	BOX	10/04/2017	04/20/2018	24	2,400	67.5		6,920		10,800		10,800	(3,880)					0	0		
Discover Financial-Covered Calls	254709108 Discover Financial	D 2-2	Equity	CBOE	10/04/2017	04/20/2018	131	13,100	67.5		37,773		58,950		58,950	(21,177)					0	0		
Discover Financial-Covered Calls	254709108 Discover Financial	D 2-2	Equity	ISE	10/04/2017	04/20/2018	15	1,500	67.5		4,325		6,750		6,750	(2,425)					0	0		
Discover Financial-Covered Calls	254709108 Discover Financial	D 2-2	Equity	PHLX	10/04/2017	04/20/2018	71	7,100	67.5		20,472		31,950		31,950	(11,478)					0	0		
Dynamics-Covered Calls	Dynamics	D 2-2	Equity	CBOE	01/03/2018	05/18/2018	93	9,300	215		30,020		103,323		103,323	(73,303)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	CBOE	11/16/2017	05/18/2018	28	2,800	175		41,803		114,310		114,310	(72,507)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	ISE	11/16/2017	05/18/2018	15	1,500	175		22,409		61,238		61,238	(38,828)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	PHLX	11/16/2017	05/18/2018	13	1,300	175		19,416		53,073		53,073	(33,656)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	CBOE	11/16/2017	05/18/2018	13	1,300	180		15,184		46,963		46,963	(31,779)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	CBOE	11/16/2017	05/18/2018	14	1,400	180		16,366		50,575		50,575	(34,209)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	ISE	11/16/2017	05/18/2018	14	1,400	180		16,366		50,575		50,575	(34,209)					0	0		
Raytheon Co-Covered Calls	755111507 Raytheon Co	D 2-2	Equity	PHLX	11/16/2017	05/18/2018	14	1,400	180		16,304		50,575		50,575	(34,271)					0	0		
069999	Subtotal - Written Options - Income Generation - Other										504,378		1,365,283	XXX	1,365,283	(860,905)						XXX	XXX	
070999	Subtotal - Written Options - Income Generation										504,378		1,365,283	XXX	1,365,283	(860,905)							XXX	XXX
078999	Total - Written Options - Call Options and Warrants													XXX								XXX	XXX	
079999	Total - Written Options - Put Options													XXX								XXX	XXX	
080999	Total - Written Options - Caps													XXX								XXX	XXX	
081999	Total - Written Options - Floors													XXX								XXX	XXX	
082999	Total - Written Options - Collars													XXX								XXX	XXX	
083999	Total - Written Options - Other										504,378		1,365,283	XXX	1,365,283	(860,905)						XXX	XXX	
084999	Total - Written Options										504,378		1,365,283	XXX	1,365,283	(860,905)						XXX	XXX	
119999	Total - Swaps - Other													XXX								XXX	XXX	
120999	Total - Swaps													XXX								XXX	XXX	
142999	Subtotal - Income Generation										504,378		1,365,283	XXX	1,365,283	(860,905)							XXX	XXX

QE06

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter end (b)	
1449999 Totals												504,378	1,365,283	X X X	1,365,283	(860,905)						X X X	X X X

(a)

1	2
Code	Description of Hedged Risk(s)

(b)

1	2
Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0000	

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

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

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

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

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

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

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
open depositories									
JP MORGAN CHASE - GENERAL	DAYTON, OH			3,570		(25,031,080)	(17,204,296)	(17,803,592)	X X X
JP MORGAN CHASE - CUSTODY	DAYTON, OH					97,361,790	107,182,281	119,850,580	X X X
US BANK	VAN WERT, OH			191		680,656	432,073	199,006	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		X X X	X X X	5		8,225	6,684	10,133	X X X
0199999 Totals - Open Depositories		X X X	X X X	3,766		73,019,591	90,416,742	102,256,127	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		X X X	X X X						X X X
0299999 Totals - Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash On Deposit		X X X	X X X	3,766		73,019,591	90,416,742	102,256,127	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	355	355	355	X X X
0599999 Total Cash		X X X	X X X	3,766		73,019,946	90,417,097	102,256,482	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
7799999	Subtotals - Bonds - Total Bonds - Issuer Obligations							
7899999	Subtotals - Bonds - Total Bonds - Residential Mortgage-Backed Securities							
7999999	Subtotals - Bonds - Total Bonds - Commercial Mortgage-Backed Securities							
8099999	Subtotals - Bonds - Total Bonds - Other Loan-Backed and Structured Securities							
8199999	Subtotals - Bonds - SVO Identified Funds							
8399999	Subtotals - Bonds - Total Bonds							
8499999	Subtotals - Sweep Accounts							
Exempt Money Market Mutual Funds - as Identified by SVO								
922906300	VANGUARD FEDERAL MONEY MKT FUND		03/31/2018	1.500	X X X	11,872,276	13,980	38,006
949921290	WELLS FARGO 100% TREASURY MMF		03/31/2018	0.720	X X X	37,182,604	16,300	26,996
8599999	Subtotals - Exempt Money Market Mutual Funds - as Identified by SVO					49,054,880	30,280	65,002
All Other Money Market Mutual Funds								
09248U643	BLACKROCK LIQ FD TEMPCASH-IN		03/01/2018	1.750	X X X	1,231,505	1,690	4,284
316175405	FIDELITY PRIME MONEY MARKET - I		03/31/2018	1.773	X X X	1,703,723	2,272	6,320
990286916	MERRILL LYNCH BANK DEPOSIT PROGRAM		03/31/2018	0.470	X X X	10,380,551	4,900	8,717
8699999	Subtotals - All Other Money Market Mutual Funds					13,315,779	8,862	19,321
8799999	Subtotals - Other Cash Equivalents							
8899999	Total - Cash Equivalents					62,370,659	39,142	84,323

QE13

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