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2018

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**QUARTERLY STATEMENT**  
**AS OF JUNE 30, 2018**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**GERMAN MUTUAL INSURANCE COMPANY**

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

**OFFICERS**

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

**OTHERS**

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

Jerry Lee Goodpaster, Assistant Secretary

**DIRECTORS OR TRUSTEES**

Sanford Landis Alderfer  
 John Landis Frankenfield  
 Allon H Lefever  
 Lori Beth Miller  
 Glennys Heatwole Shouey

Andrew Dula  
 David Charles Gautsche  
 John Carlton Lehman Miller  
 Donald Lee Nice  
 Jeremy Charles Shue

Gregory Allen Edwards  
 James Milton Harder  
 John Scott Miller  
 Miriam Emma Shirk  
 Alan Edward Wyse

State of Pennsylvania

County of Lancaster ss

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

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

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

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

Subscribed and affirmed to before me this

day of 2018

(Notary Public Signature)

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

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

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	27,932,377		27,932,377	25,635,969
2. Stocks:				
2.1 Preferred stocks .....	332,450		332,450	308,505
2.2 Common stocks .....	8,474,077		8,474,077	8,194,572
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....	1,214,642		1,214,642	1,129,274
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....	107,916		107,916	107,916
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....152,614), cash equivalents (\$.....476,100) and short-term investments (\$.....0) .....	628,714		628,714	2,099,250
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	38,690,176		38,690,176	37,475,486
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	109,927		109,927	104,606
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	6,209,758	17,999	6,191,759	5,609,827
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	220,369		220,369	414,178
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	891,001	539,881	351,120	399,000
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	2,127	(579)	2,706	5,180
21. Furniture and equipment, including health care delivery assets (\$.....0) .....	21,444	21,444		
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	155,372		155,372	1,024,702
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....				
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	46,300,175	578,745	45,721,429	45,032,979
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	46,300,175	578,745	45,721,429	45,032,979
<b>DETAILS OF WRITE-INS</b>				
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. .....				
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

## LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....2,582,717)	7,229,670	6,353,410
2.	Reinsurance payable on paid losses and loss adjustment expenses	3,654,135	3,208,241
3.	Loss adjustment expenses	1,285,589	1,161,881
4.	Commissions payable, contingent commissions and other similar charges	889,314	873,269
5.	Other expenses (excluding taxes, licenses and fees)	2,210,828	2,139,570
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	175,805	301,879
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	5,886	11,984
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 \$.....5,729 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	9,849,312	9,203,901
10.	Advance premium		
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(8,046)	(4,894)
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	1,697	1,224
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$.....0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	2,001,808	3,038,046
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$.....0 and interest thereon \$.....0		
25.	Aggregate write-ins for liabilities	(1,044)	
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	27,294,954	26,288,511
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	27,294,954	26,288,511
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	18,426,475	18,744,468
36.	Less treasury stock, at cost:		
36.1	.....0 shares common (value included in Line 30 \$.....0)		
36.2	.....0 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	18,426,475	18,744,468
38.	TOTALS (Page 2, Line 28, Col. 3)	45,721,429	45,032,979
<b>DETAILS OF WRITE-INS</b>			
2501.	General accounts payable	(1,044)	
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	(1,044)	
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
<b>UNDERWRITING INCOME</b>				
1.	Premiums earned			
1.1	Direct (written \$.....0)		2,199,092	2,817,907
1.2	Assumed (written \$.....11,726,267)	11,092,932	10,474,276	21,591,012
1.3	Ceded (written \$.....2,733)	14,809	2,224,339	2,902,936
1.4	Net (written \$.....11,723,534)	11,078,123	10,449,029	21,505,983
<b>DEDUCTIONS:</b>				
2.	Losses incurred (current accident year \$.....6,381,139)			
2.1	Direct	(320,352)	202,619	(369,178)
2.2	Assumed	7,405,736	6,751,200	13,134,839
2.3	Ceded	(331,110)	144,374	(288,938)
2.4	Net	7,416,494	6,809,445	13,054,599
3.	Loss adjustment expenses incurred	933,067	886,669	1,682,936
4.	Other underwriting expenses incurred	3,255,260	3,086,190	6,124,261
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	11,604,821	10,782,304	20,861,796
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(526,698)	(333,275)	644,187
<b>INVESTMENT INCOME</b>				
9.	Net investment income earned	297,610	222,833	502,015
10.	Net realized capital gains (losses) less capital gains tax of \$.....22,886	86,097	98,138	350,207
11.	Net investment gain (loss) (Lines 9 + 10)	383,707	320,971	852,222
<b>OTHER INCOME</b>				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....2,127 amount charged off \$.....30)	2,097	1,808	42,147
13.	Finance and service charges not included in premiums		4,166	4,649
14.	Aggregate write-ins for miscellaneous income	155	7,500	7,500
15.	TOTAL other income (Lines 12 through 14)	2,252	13,474	54,296
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(140,739)	1,170	1,550,705
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(140,739)	1,170	1,550,705
19.	Federal and foreign income taxes incurred	8,016	679	(136,764)
20.	Net income (Line 18 minus Line 19) (to Line 22)	(148,755)	491	1,687,469
<b>CAPITAL AND SURPLUS ACCOUNT</b>				
21.	Surplus as regards policyholders, December 31 prior year	18,744,468	16,767,214	16,767,214
22.	Net income (from Line 20)	(148,755)	491	1,687,469
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(6,355)	(11,351)	345,465	862,673
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(54,235)	66,655	(1,227,995)
27.	Change in nonadmitted assets	(4,876)	358,873	852,659
28.	Change in provision for reinsurance			
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from Protected cells			
31.	Cumulative effect of changes in accounting principles	(98,776)	(98,776)	(197,552)
32.	Capital changes:			
32.1	Paid in			
32.2	Transferred from surplus (Stock Dividend)			
32.3	Transferred to surplus			
33.	Surplus adjustments:			
33.1	Paid in			
33.2	Transferred to capital (Stock Dividend)			
33.3	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	(317,993)	672,708	1,977,254
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	18,426,475	17,439,922	18,744,468
<b>DETAILS OF WRITE-INS</b>				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Gain (loss) on the sale of assets	155	7,500	7,500
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	155	7,500	7,500
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF **June 30, 2018** OF THE **GERMAN MUTUAL INSURANCE COMPANY**  
**CASH FLOW**

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>				
1.	Premiums collected net of reinsurance .....	11,138,453	10,126,431	21,440,756
2.	Net investment income .....	375,517	272,990	613,189
3.	Miscellaneous income .....	2,252	13,474	54,296
4.	<b>TOTAL (Lines 1 to 3) .....</b>	<b>11,516,222</b>	<b>10,412,895</b>	<b>22,108,241</b>
5.	Benefit and loss related payments .....	5,900,530	5,629,268	11,725,312
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	4,197,154	4,110,859	7,679,172
8.	Dividends paid to policyholders .....			
9.	Federal and foreign income taxes paid (recovered) net of \$.....169,746 tax on capital gains (losses) .....	37,000	22,500	30,000
10.	<b>TOTAL (Lines 5 through 9) .....</b>	<b>10,134,684</b>	<b>9,762,627</b>	<b>19,434,484</b>
11.	<b>Net cash from operations (Line 4 minus Line 10) .....</b>	<b>1,381,538</b>	<b>650,268</b>	<b>2,673,757</b>
<b>Cash from Investments</b>				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	4,770,077	3,794,156	8,240,129
12.2	Stocks .....	1,875,794	1,810,989	4,535,842
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....			
12.8	<b>TOTAL investment proceeds (Lines 12.1 to 12.7) .....</b>	<b>6,645,871</b>	<b>5,605,145</b>	<b>12,775,971</b>
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	7,125,965	5,965,898	14,320,204
13.2	Stocks .....	2,091,327	1,984,038	3,906,281
13.3	Mortgage loans .....			
13.4	Real estate .....	111,855	1,899	11,078
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....			
13.7	<b>TOTAL investments acquired (Lines 13.1 to 13.6) .....</b>	<b>9,329,147</b>	<b>7,951,835</b>	<b>18,237,563</b>
14.	Net increase (or decrease) in contract loans and premium notes .....			
15.	<b>Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....</b>	<b>(2,683,276)</b>	<b>(2,346,690)</b>	<b>(5,461,592)</b>
<b>Cash from Financing and Miscellaneous Sources</b>				
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) .....	(168,798)	254,721	777,068
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	(168,798)	254,721	777,068
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(1,470,536)	(1,441,701)	(2,010,767)
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	2,099,250	4,110,017	4,110,017
19.2	<b>End of period (Line 18 plus Line 19.1) .....</b>	<b>628,714</b>	<b>2,668,316</b>	<b>2,099,250</b>

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

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

# **Notes to Financial Statement**

## **1 Summary of Significant Accounting Policies**

### **A. Accounting Practices**

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

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

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

	SSAP #	F/S Page	F/S Line #	2018	2017
<b>Net Income:</b>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ (148,755)	\$ 1,687,469
(2) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Depreciation of fixed assets				0	0
(3) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Depreciation, home office property				0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (148,755)	\$ 1,687,469
<b>Surplus:</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 18,426,475	\$ 18,744,468
(6) State Prescribed Practices that increase (decrease) NAIC SAP: e.g., Goodwill, net e.g., Fixed Assets, net				0	0
(7) State Permitted Practices that increase (decrease) NAIC SAP: e.g., Home Office Property				0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 18,426,475	\$ 18,744,468

There are no accounting practices used by the Company which differ from NAIC SAP.

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

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

### **C. Accounting Policy**

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

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

In addition, the Company uses the following accounting policies:

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

# **Notes to Financial Statement**

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

## **D. Going Concern**

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

## **2 Accounting Changes and Corrections of Errors**

The Company has no accounting changes or correction of errors from the prior year to report.

## **3 Business Combinations and Goodwill**

The Company was not involved in any business combinations during the current year.

## **4 Discontinued Operations**

The Company did not dispose of any business segments during the current year.

## **5 Investments**

### **A. Mortgage Loans, including Mezzanine Real Estate Loans - No change**

### **B. Debt Restructuring - No change**

### **C. Reverse Mortgages - No change**

### **D. Loan Backed Securities**

1. Prepayment assumptions for mortgage-backed/loan-backed securities were obtained from broker dealer survey values or internal estimates.
2. There were no loan-backed securities with recognized other-than-temporary impairment losses in 2018.
3. The Company holds no loan-backed securities with a recognized other-than-temporary impairment for which the present value of cash flows expected to be collected is less than the securities amortized cost.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ 89,934
	2. 12 Months or Longer	\$ 102,917
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 5,933,743
	2. 12 Months or Longer	\$ 3,251,402

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

### **E. Dollar Repurchase Agreements and Securities Lending Transactions**

The Company does not have any investments in dollar repurchase agreements.

The Company does not participate in any securities lending activities.

### **F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**

The Company does not have investments in repurchase agreements accounted for as secured borrowings.

### **G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**

The Company does not have investments in reverse repurchase agreements accounted for as secured borrowings.

### **H. Repurchase Agreements Transactions Accounted for as a Sale**

The Company does not have investments in repurchase agreements accounted for as a sale.

### **I. Reverse Repurchase Agreements Transactions Accounted for as a Sale**

The Company does not have investments in reverse repurchase agreements accounted for as a sale.

### **J. Real Estate - No change**

# **Notes to Financial Statement**

K. Low-Income Housing Tax Credits - No change

L. Restricted Assets - No change

M. Working Capital Finance Investments

The Company does not have any working capital finance investments.

N. Offsetting and Netting of Assets and Liabilities

The Company does not have any derivative, repurchase or reverse repurchase, or securities borrowing and securities lending assets and liabilities offset and reported net with a valid right of offset in accordance with SSAP No. 64.

O. Structured Notes - No change

P. 5\* Securities - No change

Q. Short Sales - No change

R. Prepayment Penalty and Acceleration Fees - No change

## **6 Joint Ventures, Partnerships and Limited Liability Companies**

No change

## **7 Investment Income**

No change

## **8 Derivative Instruments**

The Company did not own derivative instruments during the current year.

## **9 Income Taxes**

The Company did not make any changes to tax accounting or tax strategy during the current year.

## **10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No change

## **11 Debt**

A. The Company does not have any debt outstanding at June 30, 2018.

B. The Company does not have any FHLB loan agreements at June 30, 2018.

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

A. The Company sponsors a postretirement health care benefit plan covering substantially all employees of the Company and members of the Board of Directors who reach retirement age while working for the Company, have at least 15 years of service, and were employed as of December 31, 2004. This plan also covers the employee's spouse who has reached retirement age. The Company has terminated this plan for all employees hired and directors elected after December 31, 2004. The Company does not sponsor a defined benefit pension plan or special or contractual termination benefit plan.

4. Components of net periodic benefit cost

	<u>Postretirement Benefits</u>	
	2018	2017
a. Service cost	\$ 57,692	\$ 109,712
b. Interest cost	36,452	61,859
c. Expected return on plan assets	-	-
d. Transition asset or obligation	120,873	241,745
e. Gains and losses	(15,343)	(73,751)
f. Prior service cost or credit	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-
h. Total net periodic benefit cost	\$ 199,674	\$ 339,565

## **13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No change

## **14 Liabilities, Contingencies and Assessments**

No change

**Notes to Financial Statement****15 Leases**

No change

**16 Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

No change

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

- B. The Company did not enter into any transactions involving the transfer and servicing of financial assets.
- C. The Company did not enter into any wash sale transactions during the current year.

**18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

The Company did not serve as administrator for any uninsured or partially insured accident and health plans during the current year.

**19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

The Company did not have any direct premium written or produced through managing general agents or third party administrators during the current year.

**20 Fair Value Measurements**

- A. The Company has used the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate:

Investments – The fair value of stocks are primarily based upon quoted market prices. The fair value of bonds are primarily based upon either quoted market prices or inputs derived principally from or corroborated from observable market information.

Cash and short-term investments - The carrying amounts reported in the statements of admitted assets, liabilities and policyholders' surplus for these instruments approximate their fair values.

The Company ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires financial assets and liabilities carried or disclosed at fair value to be classified and disclosed in one of the following three categories:

Level 1 - Represents quoted prices in active markets for identical assets and liabilities. The Company considers U.S. treasury securities, covered call options and exchange-traded stocks to be Level 1 assets.

Level 2 - Represents financial assets whose fair value is determined based upon: quoted market prices for similar assets in active markets; quoted market prices for identical assets in inactive markets; inputs other than quoted market prices that are observable for the asset, such as interest rates or yield curves or other inputs derived principally from or corroborated from other observable market information. The Company considers all bonds, except U.S. treasury securities, to be Level 2 assets.

Level 3 - Represents financial assets whose fair value is determined based upon inputs that are unobservable.

1. The following table presents the fair value measurements for financial instruments measured and reported at fair value as of June 30, 2018.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total	Net Asset Value (NAV) Included in Level 2
<b>a. Asset at fair value:</b>					
Bonds:					
Industrial and Misc	\$ -	\$ 152,227	\$ -	\$ 152,227	\$ -
Total Bonds	\$ -	\$ 152,227	\$ -	\$ 152,227	\$ -
Common Stock:					
Industrial and Misc	\$ 8,438,450	\$ 14,637	\$ 20,990	\$ 8,474,077	\$ -
Total Common Stocks	\$ 8,438,450	\$ 14,637	\$ 20,990	\$ 8,474,077	\$ -
Preferred Stock:					
Industrial and Misc	\$ 229,000	\$ -	\$ -	\$ 229,000	\$ -
Total Preferred Stocks	\$ 229,000	\$ -	\$ -	\$ 229,000	\$ -
Total assets at fair value	\$ 8,667,450	\$ 166,864	\$ 20,990	\$ 8,855,304	\$ -
<b>b. Liabilities at fair value:</b>					
Derivative liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

**Notes to Financial Statement****2. Changes in Level 3 assets are as follows:**

Description	Beginning Balance at 4/1/2018	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases				Sales	Settlements	Ending Balance at 6/30/2018
a. Assets												
Common Stock	20,103				887							20,990
Total Assets	\$ 20,103	\$ -	\$ -	\$ -	\$ 887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,990
b. Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**3. Transfers between levels are recognized at the end of the reporting period.**

**4. Fair value measurements are determined based upon quoted market prices for similar assets in active markets, quoted market prices for identical assets in inactive markets, inputs other than quoted market prices that are observable for the asset, such as interest rates or yield curves, or other inputs derived principally from or corroborated from other observable market information.**

**5. The Company does not hold any derivative assets or liabilities.**

**C. The fair value of all financial instruments and their carrying value are as follows:**

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 27,341,511	\$ 27,341,511	\$ -	\$ 27,341,511	\$ -	\$ -	\$ -
Common Stock	8,474,077	8,474,077	8,438,450	14,637	20,990	-	-
Perpetual Preferred Stock	337,000	337,000	229,000	108,000	-	-	-
	<b>\$ 36,152,588</b>	<b>\$ 36,152,588</b>	<b>\$ 8,667,450</b>	<b>\$ 27,464,148</b>	<b>\$ 20,990</b>	<b>\$ -</b>	<b>\$ -</b>

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

**21 Other Items**

No change

**22 Events Subsequent**

No change

**23 Reinsurance**

No change

**24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

The Company does not write any contracts with retroactive rated contract terms nor has it written any accident and health insurance premium that is subject to the ACA risk-sharing provisions.

**25 Incurred Losses and Loss Adjustment Expenses**

**A. Reserves as of December 31, 2017 were \$7,515,291. As of June 30, 2018, \$3,065,096 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$5,469,302 as a result of re-estimation of unpaid claims and claim adjustment expenses and settlement of prior year claims. Therefore, there has been \$1,019,108 unfavorable prior year development since December 31, 2017 to June 30, 2018. The unfavorable development is the result of changes in original estimates as additional information becomes known on individual claims, IBNR reserve changes, and settlement of individual claims at amounts that deviate from reserves. The activity and balances reflect the pooling arrangement.**

**B. The Company did not make any significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses in the current year.**

**26 Intercompany Pooling Arrangements**

- A. The Company participates in an intercompany pooling arrangement with Goodville Mutual Casualty Company (NAIC: 14044). The Company receives a 15% share of the total pool while Goodville Mutual retains 85% of the 100% pooling arrangement.**
- B. The pooling arrangement provides for the cession of activity from all lines of insurance written, including premium, losses and loss adjustment expenses from the Company to Goodville Mutual. The Company and Goodville Mutual also share expenses related to their joint operations. These expenses are allocated in the same proportion as the reinsurance activity.**
- C. All business ceded to non-affiliated reinsurers is recorded prior to the cession of pooled business and is included in the intercompany pooling arrangement.**

# **Notes to Financial Statement**

**G. Amounts Receivable (Payable) from (to) Goodville Mutual under this arrangement at June 30, 2018 are as follows:**

Reinsurance recoverable on loss and loss adjustment expenses	\$ 219,859
Premiums in course of collection	6,111,709
Receivable from affiliate for expenses	155,372
Ceded reinsurance premiums payable	8,046
Reinsurance payable on loss and loss adjustment expenses	(3,647,518)
Payable to affiliate for expenses	<u>(2,001,808)</u>
Net Receivable (Payable)	<u>\$ 845,660</u>

## **27 Structured Settlements**

No change

## **28 Health Care Receivables**

The Company does not have health care receivables.

## **29 Participating Policies**

The Company does not write accident and health insurance.

## **30 Premium Deficiency Reserves**

No change

## **31 High Deductibles**

The Company does not issue high deductible policies.

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

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

## **33 Asbestos/Environmental Reserves**

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

## **34 Subscriber Savings Accounts**

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

## **35 Multiple Peril Crop Insurance**

The Company does not write multiple peril crop insurance.

## **36 Financial Guaranty Insurance**

The Company does not write financial guaranty insurance.

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

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?  
 1.2 If yes, has the report been filed with the domiciliary state?  
 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?  
 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?  
 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?  
 3.3 If the response to 3.2 is yes, provide a brief description of those changes:  
 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?  
 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.  
 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
 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?  
 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.  
 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.  
 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).  
 6.4 By what department or departments?  
 Ohio Department of Insurance  
 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?  
 6.6 Have all of the recommendations within the latest financial examination report been complied with?  
 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?  
 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?  
 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?  
 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?  
 (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?  
 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?  
 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?  
 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.)  
 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?  
 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 .....		
14.24	Short-Term Investments .....		
14.25	Mortgages Loans on Real Estate .....		
14.26	All Other .....		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....		
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

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

Yes  No 

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes  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  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
Wells Fargo Bank, N.A. ....	420 Montgomery Street, San Francisco, CA 44104 ....

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

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

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

Yes  No 

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
James M Harder .....	.....
David C Gautsche .....	.....
Allon H Lefever .....	.....
Philip W Shirik .....	.....
Chicago Equity Partners, LLC .....	U .....
Asset Allocation and Management Company, LLC .....	U .....
The Concord Advisory Group LTD .....	U .....
Zazove Associates LLC .....	U .....

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

Yes  No 

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

Yes  No 

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109421 .....	Chicago Equity Partners, LLC .....	.....	SEC .....	NO .....
109875 .....	Asset Allocation and Management Company, LLC .....	.....	SEC .....	NO .....
107291 .....	The Concord Advisory Group LTD .....	.....	SEC .....	NO .....
104751 .....	Zazove Associates LLC .....	.....	SEC .....	NO .....

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

Yes  No 

18.2 If no, list exceptions:

**GENERAL INTERROGATORIES (Continued)**

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 &amp; CASUALTY INTERROGATORIES

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?  Yes [ ]  No [X]  
 3.2 If yes, give full and complete information thereto

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

4.2 If yes, complete the following schedule:

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 [ ]  No [X]  
 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[X]  No[ ]

## **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
			<b>N O N E</b>			

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

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL) .....	N .....						
2. Alaska (AK) .....	N .....						
3. Arizona (AZ) .....	N .....						
4. Arkansas (AR) .....	N .....						
5. California (CA) .....	N .....						
6. Colorado (CO) .....	N .....						
7. Connecticut (CT) .....	N .....						
8. Delaware (DE) .....	N .....						
9. District of Columbia (DC) .....	N .....						
10. Florida (FL) .....	N .....						
11. Georgia (GA) .....	N .....						
12. Hawaii (HI) .....	N .....						
13. Idaho (ID) .....	N .....						
14. Illinois (IL) .....	N .....						
15. Indiana (IN) .....	N .....						
16. Iowa (IA) .....	N .....						
17. Kansas (KS) .....	N .....						
18. Kentucky (KY) .....	N .....						
19. Louisiana (LA) .....	N .....						
20. Maine (ME) .....	N .....						
21. Maryland (MD) .....	N .....						
22. Massachusetts (MA) .....	N .....						
23. Michigan (MI) .....	N .....						
24. Minnesota (MN) .....	N .....						
25. Mississippi (MS) .....	N .....						
26. Missouri (MO) .....	N .....						
27. Montana (MT) .....	N .....						
28. Nebraska (NE) .....	N .....						
29. Nevada (NV) .....	N .....						
30. New Hampshire (NH) .....	N .....						
31. New Jersey (NJ) .....	N .....						
32. New Mexico (NM) .....	N .....						
33. New York (NY) .....	N .....						
34. North Carolina (NC) .....	N .....						
35. North Dakota (ND) .....	N .....						
36. Ohio (OH) .....	L .....		(32,439)	596,278	1,444,911	197,616	1,237,400
37. Oklahoma (OK) .....	N .....						
38. Oregon (OR) .....	N .....						
39. Pennsylvania (PA) .....	N .....						
40. Rhode Island (RI) .....	N .....						
41. South Carolina (SC) .....	N .....						
42. South Dakota (SD) .....	N .....						
43. Tennessee (TN) .....	N .....						
44. Texas (TX) .....	N .....						
45. Utah (UT) .....	N .....						
46. Vermont (VT) .....	N .....						
47. Virginia (VA) .....	N .....						
48. Washington (WA) .....	N .....						
49. West Virginia (WV) .....	N .....						
50. Wisconsin (WI) .....	N .....						
51. Wyoming (WY) .....	N .....						
52. American Samoa (AS) .....	N .....						
53. Guam (GU) .....	N .....						
54. Puerto Rico (PR) .....	N .....						
55. U.S. Virgin Islands (VI) .....	N .....						
56. Northern Mariana Islands (MP) .....	N .....						
57. Canada (CAN) .....	N .....						
58. Aggregate other alien (OT) .....	XXX .....						
59. Totals .....	XXX .....		(32,439)	596,278	1,444,911	197,616	1,237,400

**DETAILS OF WRITE-INS**

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

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

1

R Registered - Non-domiciled RRGs

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

2

Q Qualified - Qualified or accredited reinsurer

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

3

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

56

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

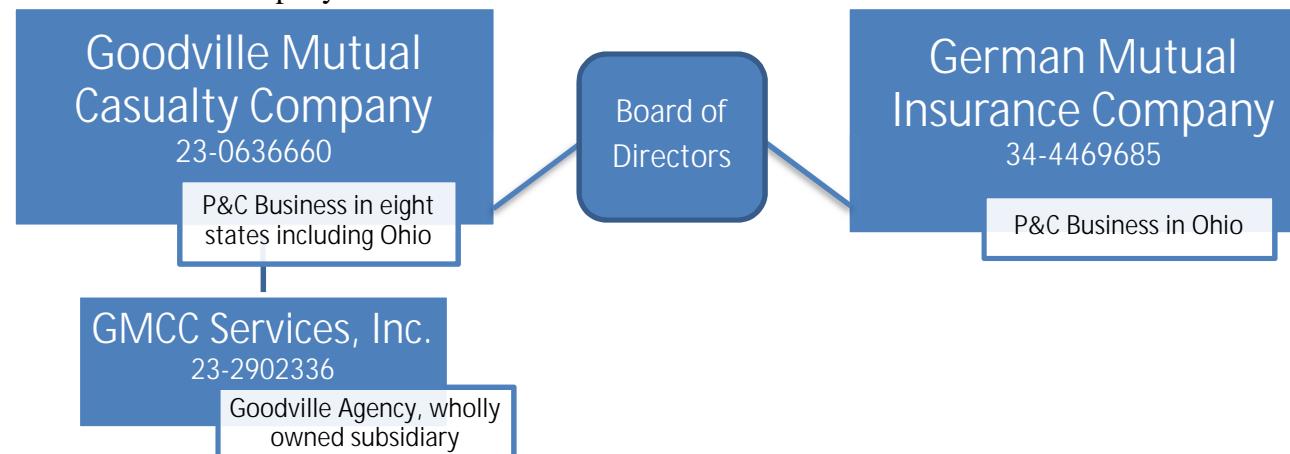
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

GMCC Services Inc. is a currently inactive wholly owned subsidiary of Goodville Mutual Casualty Company.

The reporting company is a Mutual Company with no single person(s) (that includes natural person) deemed to be an ultimate controlling person.

**ORGANIZATIONAL LISTING:**

1. NAIC Group Code – 4787
2. Group Name – Goodville and German Mutual Group
3. NAIC Company Code – 17884
4. State of Domicile – Ohio
5. FEI Number – 34-4469685
6. Name of Company – German Mutual Insurance Company
7. Organizational Chart:



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

1 Group Code	2 Group Name	3 NAIC Comp- any Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domic- iliary Loca- tion	10 Rela- tion- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required?	16 * (Y/N)
4787 ..	Goodville & German Mutual Group .....	17884	34-4469685 ..	.....	.....	.....	German Mutual Insurance Company .....	OH ..	RE ..	Goodville & German Mutual Group .....	Board of Directors, Management .....	.....	Goodville & German Mutual Group .....	N ..	0000001
4787 ..	Goodville & German Mutual Group .....	14044	23-0636660 ..	.....	.....	.....	Goodville Mutual Casualty Company .....	PA ..	IA ..	Goodville & German Mutual Group .....	Board of Directors, Management .....	.....	Goodville & German Mutual Group .....	N ..	0000001
		00000	23-2902336 ..	.....	.....	.....	GMCC Services, Inc. .....	PA ..	OTH ..	Goodville Mutual Casualty Company .....	Ownership .....	100.0	Goodville Mutual Casualty Company .....	N ..	0000002

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

**Q12**

STATEMENT AS OF **June 30, 2018** OF THE **GERMAN MUTUAL INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....				150,547
2. Allied lines .....		(142,138)		41,400
3. Farmowners multiple peril .....		32,753		85,923.810
4. Homeowners multiple peril .....		(29,750)		(202,590)
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				14,995
9. Inland marine .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims made .....				
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....				
17.2 Other liability - claims made .....				
17.3 Excess Workers' Compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims made .....		(177,584)		
19.1 19.2 Private passenger auto liability .....				
19.3 19.4 Commercial auto liability .....		(3,633)		(8,959,184)
21. Auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. <b>TOTALS</b> .....		(320,352)		9,214
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....			(985)
2. Allied lines .....			(22,985)
3. Farmowners multiple peril .....			(8,893)
4. Homeowners multiple peril .....			
5. Commercial multiple peril .....			
6. Mortgage guaranty .....			
8. Ocean marine .....			897
9. Inland marine .....			
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims made .....			
12. Earthquake .....			(49)
13. Group accident and health .....			
14. Credit accident and health .....			
15. Other accident and health .....			
16. Workers' compensation .....			
17.1 Other liability - occurrence .....			(354)
17.2 Other liability - claims made .....			
17.3 Excess Workers' Compensation .....			
18.1 Products liability - occurrence .....			
18.2 Products liability - claims made .....			
19.1 19.2 Private passenger auto liability .....			
19.3 19.4 Commercial auto liability .....			
21. Auto physical damage .....			
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....			
26. Burglary and theft .....			(70)
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance-Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. <b>TOTALS</b> .....			(32,439)
<b>DETAILS OF WRITE-INS</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. <b>TOTALS</b> (Lines 3401 through 3403 plus 3498) (Line 34 above) .....			

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2018 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior .....	1,162	494	1,656	257	11	268	17	1,021	405	1,443	(888)	943	55
2. 2016 .....	940	389	1,329	286	101	387	102	613	282	997	(552)	607	55
3. Subtotals 2016 + Prior .....	2,102	883	2,985	543	112	655	119	1,634	687	2,440	(1,440)	1,550	110
4. 2017 .....	3,189	1,341	4,530	1,813	597	2,410	599	1,571	859	3,029	(777)	1,686	909
5. Subtotals 2017 + Prior .....	5,291	2,224	7,515	2,356	709	3,065	718	3,205	1,546	5,469	(2,217)	3,236	1,019
6. 2018 .....	XXX	XXX	XXX	XXX	4,285	4,285	XXX	2,183	863	3,046	XXX	XXX	XXX
7. Totals .....	5,291	2,224	7,515	2,356	4,994	7,350	718	5,388	2,409	8,515	(2,217)	3,236	1,019
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders .....	18,744										1.....(41.901)	2.....145.504	3.....13.560
													Col. 13, Line 7 Line 8
													4.....5.436

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

No  
No  
No  
No

Explanations:

Bar Codes:

Trusted Surplus Statement



1788420184900002

2018

Document Code: 490

Supplement A to Schedule T



1788420184550002

2018

Document Code: 455

Medicare Part D Coverage Supplement



1788420183650002

2018

Document Code: 365

Director and Officer Supplement



1788420185050002

2018

Document Code: 505

STATEMENT AS OF **June 30, 2018** OF THE **GERMAN MUTUAL INSURANCE COMPANY**  
**OVERFLOW PAGE FOR WRITE-INS**

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STATEMENT AS OF **June 30, 2018** OF THE **GERMAN MUTUAL INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,237,190	1,277,250
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	111,855	11,078
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	26,487	51,138
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8 )	1,322,558	1,237,190
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,322,558	1,237,190

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest point		
9. Total foreign exchange change in book value/recorded inve	<b>NONE</b>	
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10 )		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	<b>NONE</b>	
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10 )		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	34,139,046	27,231,017
2. Cost of bonds and stocks acquired	9,217,292	18,226,485
3. Accrual of discount	4,971	5,756
4. Unrealized valuation increase (decrease)	(17,706)	1,021,002
5. Total gain (loss) on disposals	108,983	531,697
6. Deduct consideration for bonds and stocks disposed of	6,645,871	12,775,971
7. Deduct amortization of premium	67,810	89,196
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		11,744
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 )	36,738,904	34,139,046
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	36,738,904	34,139,046

**SCHEDULE D - PART 1B**  
**Showing the Acquisitions, Dispositions and Non-Trading Activity**  
**During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	26,492,068	2,422,918	2,290,118	53,131	26,492,068	26,678,000		24,222,556
2. NAIC 2 (a)	704,297	125,105	35,677	(103,060)	704,297	690,664		695,987
3. NAIC 3 (a)	407,201	64,570	106,079	(739)	407,201	364,953		413,805
4. NAIC 4 (a)	251,308		58,863	6,314	251,308	198,760		292,258
5. NAIC 5 (a)								11,363
6. NAIC 6 (a)								
7. Total Bonds	27,854,874	2,612,593	2,490,737	(44,352)	27,854,874	27,932,377		25,635,970
<b>PREFERRED STOCK</b>								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3	307,866	27,684		(3,100)	307,866	332,450		308,505
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	307,866	27,684		(3,100)	307,866	332,450		308,505
15. Total Bonds & Preferred Stock	28,162,740	2,640,277	2,490,737	(47,453)	28,162,740	28,264,827		25,944,475

(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	3	4	5 Paid for Accrued Interest Year To Date
9199999. <b>Totals</b> .....					

**N O N E****SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	355,227
2. Cost of short-term investments acquired .....	.....	12,569,457
3. Accrual of discount .....	.....	.....
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals .....	.....	12,924,683
7. Deduct amortization of premium .....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other-than-temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	.....	.....
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

**SI04 Schedule DB - Part A Verification .....** **NONE**

**SI04 Schedule DB - Part B Verification .....** **NONE**

**SI05 Schedule DB Part C Section 1 .....** **NONE**

**SI06 Schedule DB Part C Section 2 .....** **NONE**

**SI07 Schedule DB - Verification .....** **NONE**

**SCHEDULE E - PART 2 - VERIFICATION**  
**(Cash Equivalents)**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	607,734	
2. Cost of cash equivalents acquired .....	6,196,304	2,155,062
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	6,327,938	1,547,328
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	476,100	607,734
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	476,100	607,734

## SCHEDULE A - PART 2

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

1 Description of Property	Location		4	5	6 Actual Cost at Time of Acquisition	7	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>Acquired by Purchase</b>								
Home office building .....	Napoleon .....	OH .....	06/30/2018 .....	Various .....				5,434 .....
0199999 Subtotal - Acquired by Purchase .....								5,434 .....
0399999 Totals .....								5,434 .....

## SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Other-Than- Temporary Impairment Recognized	10 Current Year's Change in Encumbrances	11	12	13 Total Foreign Exchange Change in B/A C.V. (11 - 9 - 10)								
0399999 Totals .....																				

QE01

NONE

**E02 Schedule B Part 2 .....** **NONE**

**E02 Schedule B Part 3 .....** **NONE**

**E03 Schedule BA Part 2 .....** **NONE**

**E03 Schedule BA Part 3 .....** **NONE**

## SCHEDULE D - PART 3

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

1 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)
<b>Bonds - U.S. Governments</b>									
3617A0A63 ..	GNMA POOL #AO0029 3.870% 10/15/36 .....		05/21/2018 ..	FIRST UNION CAPITAL MRKTS .....	XXX .....	231,869 .....	229,573 .....	568 .....	1 .....
0599999 Subtotal - Bonds - U.S. Governments .....					XXX .....	231,869 .....	229,573 .....	568 .....	XX .....
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
3137G1BW6 ..	FED HOME LN MTG CORP 3.50% 5/25/47 .....		06/07/2018 ..	WELLS FARGO SECURITIES .....	XXX .....	148,217 .....	148,264 .....	144 .....	1 .....
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....					XXX .....	148,217 .....	148,264 .....	144 .....	XX .....
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00971TAH4 ..	AKAMAI TECHNOLOG 0.125% 5/1/25 .....		06/27/2018 ..	VARIOUS .....	XXX .....	96,071 .....	95,000 .....	5 .....	1FE .....
038222AL9 ..	APPLIED MATERIALS INC 3.300% 4/1/27 .....		05/04/2018 ..	CITIGROUP GLOBAL MKTS .....	XXX .....	48,461 .....	50,000 .....	170 .....	1FE .....
06051GFX2 ..	BANK OF AMERICA CORP 3.50% 4/19/26 .....		06/06/2018 ..	RAYMOND JAMES & ASSOC .....	XXX .....	144,957 .....	150,000 .....	715 .....	1FE .....
05565EAW5 ..	BMW US CAPITAL 3.450% 4/12/23 .....		04/10/2018 ..	VARIOUS .....	XXX .....	75,054 .....	75,000 .....		1FE .....
126802DC8 ..	CABELA'S MASTER CRED 2.26% 3/15/23 .....		05/23/2018 ..	G.X. CLARKE & COMPANY .....	XXX .....	98,789 .....	100,000 .....	63 .....	1FE .....
165183AR5 ..	CHESAPEAKE FUNDING 1.910% 8/15/29 .....		06/19/2018 ..	G.X. CLARKE & COMPANY .....	XXX .....	145,985 .....	147,716 .....	47 .....	1FE .....
00440EAU1 ..	CHUBB INA HOLDINGS 2.875% 11/3/22 .....		05/11/2018 ..	BARCLAYS CAPITAL INC .....	XXX .....	161,672 .....	165,000 .....	158 .....	1FE .....
126349AF6 ..	CSG SYSTEMS INTERNAT 4.25% 3/15/36 .....		04/27/2018 ..	J.P. Morgan Securities Inc .....	XXX .....	32,325 .....	30,000 .....	163 .....	2FE .....
25155MKU4 ..	DEUTSCHE BANK AG LON 1.00% 5/1/23 .....		05/25/2018 ..	VARIOUS .....	XXX .....	138,835 .....	135,000 .....	10 .....	1FE .....
23342AAB2 ..	DLL SECURITIZATION 2.700% 11/17/20 .....		05/02/2018 ..	CREDIT RESERCH & TRADING LLC .....	XXX .....	194,995 .....	195,000 .....		1FE .....
39138QAA3 ..	GREAT-WEST LIFECO 4.047% 5/17/28 .....		06/12/2018 ..	VARIOUS .....	XXX .....	150,372 .....	150,000 .....	152 .....	1FE .....
48129KAE0 ..	JPMORGAN CHASE FINAN 0.250% 5/1/23 .....		04/25/2018 ..	J.P. Morgan Securities Inc .....	XXX .....	140,000 .....	140,000 .....		1FE .....
654740AN9 ..	NISSAN MOTOR ACC 2.550% 3/8/21 .....		05/30/2018 ..	WELLS FARGO SECURITIES .....	XXX .....	147,128 .....	150,000 .....	882 .....	1FE .....
694308HW0 ..	PACIFIC GAS & ELECTR 3.30% 12/1/27 .....		05/15/2018 ..	WELLS FARGO SECURITIES .....	XXX .....	114,660 .....	115,000 .....		1FE .....
741503AX4 ..	PRICELINE.COM, INCOR 0.90% 9/15/21 .....		05/15/2018 ..	MIZUHO SECURITIES USA INC .....	XXX .....	54,732 .....	45,000 .....	70 .....	2FE .....
75625QAE9 ..	RECKITT BENCKISER 3.00% 6/26/27 .....		04/17/2018 ..	Morgan Stanley .....	XXX .....	188,278 .....	200,000 .....	1,883 .....	1FE .....
749685AT0 ..	RPM INTERNATIONAL INC DTD 12/09/13 .....		05/31/2018 ..	WELLS FARGO SECURITIES .....	XXX .....	16,969 .....	15,000 .....	158 .....	2FE .....
81762PAC6 ..	SERVICENOW INC 6/1/22 .....		06/29/2018 ..	WELLS FARGO SECURITIES .....	XXX .....	32,328 .....	30,000 .....		3FE .....
88161DAA9 ..	TESLA AUTO LEASE TRU 2.3% 12/20/19 .....		05/17/2018 ..	BANC/AMERICA SECU.LLC .....	XXX .....	82,601 .....	82,918 .....	5 .....	1FE .....
393657AK7 ..	THE GREENBRIER COMPA 2.875% 2/1/24 .....		04/11/2018 ..	CITIGROUP GLOBAL MKTS .....	XXX .....	5,412 .....	5,000 .....	29 .....	3FE .....
91324PCN0 ..	UNITEDHEALTH GROUP 3.350% 7/15/22 .....		05/11/2018 ..	US BANCORP PIPER JAFFRAY .....	XXX .....	50,140 .....	50,000 .....	558 .....	1FE .....
948596AA9 ..	WEIBO CORP 1.250% 11/15/22 .....		06/25/2018 ..	VARIOUS .....	XXX .....	64,837 .....	60,000 .....	174 .....	1FE .....
958102AN5 ..	WESTERN DIGITAL CORP 1.50% 2/1/24 .....		04/27/2018 ..	MERRILL LYNCH .....	XXX .....	21,080 .....	20,000 .....	65 .....	2FE .....
98138HAE1 ..	WORKDAY INC 0.250% 10/01/22 .....		06/07/2018 ..	VARIOUS .....	XXX .....	26,830 .....	25,000 .....	12 .....	3FE .....
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....					XXX .....	2,232,507 .....	2,230,634 .....	5,319 .....	XX .....
8399997 Subtotal - Bonds - Part 3 .....					XXX .....	2,612,593 .....	2,608,471 .....	6,030 .....	XX .....
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XX .....
8399999 Subtotal - Bonds .....					XXX .....	2,612,593 .....	2,608,471 .....	6,030 .....	XX .....
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
00170F209 ..	AFFILIATED MANAGERS GROUP .....		04/23/2018 ..	VARIOUS .....	450,000 .....	27,684 .....	50,00 .....		RP3UFE .....
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) .....					XXX .....	27,684 .....	XXX .....		XX .....
8999997 Subtotal - Preferred Stocks - Part 3 .....					XXX .....	27,684 .....	XXX .....		XX .....
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....					XXX .....	XXX .....	XXX .....	XXX .....	XX .....
8999999 Subtotal - Preferred Stocks .....					XXX .....	27,684 .....	XXX .....		XX .....
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
00287Y109 ..	ABBVIE INC .....		06/08/2018 ..	RBC CAPITAL MARKETS .....	305,000 .....	30,608 .....	XXX .....		L .....
003654100 ..	ABIOMED INC .....		06/08/2018 ..	INSTINET .....	25,000 .....	10,283 .....	XXX .....		L .....
013872106 ..	ALCOA CORP .....		06/04/2018 ..	SG AMERICAS SECURITIES .....	280,000 .....	13,557 .....	XXX .....		L .....
023135106 ..	AMAZON COM INC COM .....		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	25,000 .....	39,927 .....	XXX .....		L .....
00206R102 ..	AT & T INC .....		06/15/2018 ..	CONVERGEX, LLC .....	316,140 .....	10,287 .....	XXX .....		L .....

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
G16962105 ..	UNIGROUP INC		05/09/2018 ..	SG AMERICAS SECURITIES .....	250,000 .....	17,471 .....	XXX .....		L .....
14040H105 ..	CAPITAL ONE FINANCIAL CORP		05/09/2018 ..	LUMINEX TRADING & ANALYTICS .....	430,000 .....	39,510 .....	XXX .....		L .....
15189T107 ..	CENTERPOINT ENERGY INC		06/08/2018 ..	COWEN & CO .....	395,000 .....	9,964 .....	XXX .....		L .....
166764100 ..	CHEVRON CORP		05/11/2018 ..	INVESTMENT TECHNOLOGY GR .....	575,000 .....	74,680 .....	XXX .....		L .....
169656105 ..	CHIPOTLE MEXICAN GRILL INC		06/08/2018 ..	INVESTMENT TECHNOLOGY GR .....	25,000 .....	11,368 .....	XXX .....		L .....
125509109 ..	CIGNA CORP		06/11/2018 ..	LIQUIDNET INC .....	100,000 .....	18,116 .....	XXX .....		L .....
17275R102 ..	CISCO SYSTEMS INC		05/09/2018 ..	CITIGROUP GLOBAL MKTS .....	155,000 .....	7,078 .....	XXX .....		L .....
235851102 ..	DANAHER CORP		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	300,000 .....	29,702 .....	XXX .....		L .....
257559203 ..	DOMTAR CORP		06/11/2018 ..	VARIOUS .....	670,000 .....	32,940 .....	XXX .....		L .....
518439104 ..	ESTEE LAUDER COMPANIES INC		06/08/2018 ..	VARIOUS .....	140,000 .....	20,585 .....	XXX .....		L .....
302130109 ..	EXPEDITORS INTL WASH INC		06/27/2018 ..	VARIOUS .....	515,000 .....	38,984 .....	XXX .....		L .....
30224P200 ..	EXTENDED STAY AMERICA INC		06/11/2018 ..	VARIOUS .....	585,000 .....	12,605 .....	XXX .....		L .....
316773100 ..	FIFTH THIRD BANCORP		05/11/2018 ..	VARIOUS .....	2,050,000 .....	69,399 .....	XXX .....		L .....
34959E109 ..	FORTINET INC		06/08/2018 ..	LIQUIDNET INC .....	400,000 .....	25,017 .....	XXX .....		L .....
38141G104 ..	GOLDMAN SACHS GROUP INC		05/09/2018 ..	RBC CAPITAL MARKETS .....	150,000 .....	36,215 .....	XXX .....		L .....
384802104 ..	GRAINGER W W INC		05/10/2018 ..	INSTINET .....	100,000 .....	29,877 .....	XXX .....		L .....
42809H107 ..	HESS CORP		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	220,000 .....	13,714 .....	XXX .....		L .....
42824C109 ..	HEWLETT PACKARD ENTERPRISE CO		05/11/2018 ..	STIFEL NICOLAUS .....	540,000 .....	9,557 .....	XXX .....		L .....
43300A203 ..	HILTON WORLDWIDE HOLDINGS IN		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	230,000 .....	19,029 .....	XXX .....		L .....
458140100 ..	INTEL CORP		05/09/2018 ..	CITIGROUP GLOBAL MKTS .....	245,000 .....	13,252 .....	XXX .....		L .....
500255104 ..	KOHLS CORP		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	195,000 .....	11,926 .....	XXX .....		L .....
50212V100 ..	LPL FINANCIAL HOLDINGS INC		06/08/2018 ..	CANTOR & FITZGERALD .....	355,000 .....	25,286 .....	XXX .....		L .....
N53745100 ..	LYONDELLBASELL INDU-CL A		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	90,000 .....	9,886 .....	XXX .....		L .....
57636Q104 ..	MASTERCARD INC CL A		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	35,000 .....	6,660 .....	XXX .....		L .....
58933Y105 ..	MERCK & CO INC NEW		06/08/2018 ..	DEUTSCHE BANC ALEX.BROWN .....	380,000 .....	23,723 .....	XXX .....		L .....
59156R108 ..	METLIFE INC		06/08/2018 ..	INSTINET .....	250,000 .....	11,861 .....	XXX .....		L .....
595112103 ..	MICRON TECHNOLOGY INC		06/08/2018 ..	CANTOR & FITZGERALD .....	145,000 .....	8,874 .....	XXX .....		L .....
594918104 ..	MICROSOFT CORP		06/11/2018 ..	SG AMERICAS SECURITIES .....	80,000 .....	8,082 .....	XXX .....		L .....
64828T201 ..	NEW RESIDENTIAL INVESTMENT		05/15/2018 ..	VARIOUS .....	1,495,000 .....	26,905 .....	XXX .....		L .....
655844108 ..	NORFOLK SOUTHERN CORP		06/08/2018 ..	INSTINET .....	40,000 .....	6,128 .....	XXX .....		L .....
697435105 ..	PALO ALTO NETWORKS INC		05/09/2018 ..	CANTOR & FITZGERALD .....	70,000 .....	14,303 .....	XXX .....		L .....
743315103 ..	PROGRESSIVE CORP OHIO		05/10/2018 ..	INSTINET .....	405,000 .....	25,227 .....	XXX .....		L .....
756577102 ..	RED HAT INC		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	50,000 .....	8,540 .....	XXX .....		L .....
770323103 ..	ROBERT HALF INTL INC		05/10/2018 ..	INVESTMENT TECHNOLOGY GR .....	155,000 .....	9,764 .....	XXX .....		L .....
80283M101 ..	SANTANDER CONSUMER USA HOLDING		06/25/2018 ..	VARIOUS .....	2,050,000 .....	38,681 .....	XXX .....		L .....
G7945M107 ..	SEAGATE TECHNOLOGY		05/10/2018 ..	INVESTMENT TECHNOLOGY GR .....	180,000 .....	10,312 .....	XXX .....		L .....
84860W102 ..	SPIRIT RLTY CAP INC NEW		06/13/2018 ..	VARIOUS .....	3,755,000 .....	29,590 .....	XXX .....		L .....
78486Q101 ..	SVB FINL GROUP		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	30,000 .....	9,482 .....	XXX .....		L .....
92339V100 ..	VEREIT, INC		05/14/2018 ..	VARIOUS .....	3,040,000 .....	21,480 .....	XXX .....		L .....
92532F100 ..	VERTEX PHARMACEUTICALS INC COM		05/09/2018 ..	CANTOR & FITZGERALD .....	125,000 .....	18,477 .....	XXX .....		L .....
92826C839 ..	VISA INC-CLASS A SHRS		05/11/2018 ..	INVESTMENT TECHNOLOGY GR .....	50,000 .....	6,583 .....	XXX .....		L .....
92840M102 ..	VISTRA ENERGY CORP		06/27/2018 ..	VARIOUS .....	1,150,000 .....	27,396 .....	XXX .....		L .....
92936U109 ..	W.P. CAREY INC		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	320,000 .....	21,096 .....	XXX .....		L .....
960413102 ..	WESTLAKE CHEM CORP COM		05/09/2018 ..	INVESTMENT TECHNOLOGY GR .....	190,000 .....	21,632 .....	XXX .....		L .....
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX .....	1,035,618 .....	XXX .....		XXX .....
<b>Common Stocks - Mutual Funds</b>									
233203363 ..	DFA EMERG MKTS SOCIAL CORE #5329		06/29/2018 ..	WELLS FARGO SECURITIES .....	64,753 .....	871 .....	XXX .....		L .....
25239Y626 ..	DFA INTL SOCIAL CORE EQUITY #5712		06/29/2018 ..	WELLS FARGO SECURITIES .....	757,998 .....	10,127 .....	XXX .....		L .....
9299999 Subtotal - Common Stocks - Mutual Funds					XXX .....	10,998 .....	XXX .....		XXX .....
9799997 Subtotal - Common Stocks - Part 3					XXX .....	1,046,616 .....	XXX .....		XXX .....
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX .....	XXX .....	XXX .....	XXX .....	XXX .....

**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)
9799999 Subtotal - Common Stocks .....					XXX .....	1,046,616	XXX .....		XXX .....
9899999 Subtotal - Preferred and Common Stocks .....					XXX .....	1,074,300	XXX .....		XXX .....
9999999 Total - Bonds, Preferred and Common Stocks .....					XXX .....	3,686,892	XXX .....	6,030	XXX .....

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

## SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A.C.V.	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)		
<b>Bonds - U.S. Governments</b>																					
3617A0A63	GNMA POOL #A0029 3.870% 10/15/36	06/15/2018	PRINCIPAL RECEIPT	XXX	696	696	703	(7)	(7)	(7)	696								2	10/15/2036	1
36181PGX1	GNMA POOL#AF7414 3.380% 7/15/35	06/15/2018	PRINCIPAL RECEIPT	XXX	1,541	1,541	1,593	(39)	(39)	(39)	1,541								20	07/15/2035	1
38379URV0	GOVT NATL MTG AS 3.50% 4/16/24	06/16/2018	PRINCIPAL RECEIPT	XXX	4,444	4,444	4,733	(250)	(250)	(250)	4,444								61	04/16/2024	1
38376G5E6	GOVT NATL MTG AS 3.680% 3/16/52	06/16/2018	PRINCIPAL RECEIPT	XXX	23,333	23,333	23,902	(629)	(629)	(629)	23,333								302	03/16/2052	1
38378KR35	GOVT NATL MTG ASSN 1.7% 6/16/36	06/16/2018	PRINCIPAL RECEIPT	XXX	2,926	2,926	2,902	15	15	15	2,926								20	06/16/2036	1
38378B5E5	GOVT NATL MTG ASSN 1.900% 3/16/47	06/16/2018	PRINCIPAL RECEIPT	XXX	726	726	716	(9)	(9)	(9)	726								5	03/16/2047	1
38379KU63	GOVT NATL MTG ASSN 2.75% 1/16/56	06/16/2018	PRINCIPAL RECEIPT	XXX	2,369	2,369	2,420	(40)	(40)	(40)	2,369								27	01/16/2056	1
38378UZP5	GOVT NATL MTG ASSN 3.0% 1/20/43	06/20/2018	PRINCIPAL RECEIPT	XXX	2,679	2,679	2,792	(91)	(91)	(91)	2,679								31	01/20/2043	1
38378TAL4	GOVT NATL MTG ASSN 3.0% 10/20/42	06/20/2018	PRINCIPAL RECEIPT	XXX	3,195	3,195	3,281	(79)	(79)	(79)	3,195								38	10/20/2042	1
38379M7T5	GOVT NATL MTG ASSN 3.50% 1/20/34	06/20/2018	PRINCIPAL RECEIPT	XXX	1,875	1,875	1,956	(69)	(69)	(69)	1,875								1	01/20/2034	1
36230MEP8	DT	06/15/2018	PRINCIPAL RECEIPT	XXX	4,381	4,381	4,695	4,656	(275)	(275)	4,381								68	07/15/2025	1
38376GC24	GOVT NATL MTG ASSN SER #752842	06/16/2018	PRINCIPAL RECEIPT	XXX	1,565	1,565	1,564	1	1	1	1,565								11	04/16/2032	1
0599999 Subtotal - Bonds - U.S. Governments				XXX	49,729	49,729	51,256	50,479	(1,453)	(1,453)	49,729								611	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																					
720390ZJ5	PIERCE CNTY WA SCH 5.00% 12/1/28	05/11/2018	SOUTHWEST SECURITIES	XXX	118,991	100,000	121,393	120,214	(574)	(574)	119,640								2,264	12/01/2028	1
7962536H0	SAN ANTONIO TX ELEC 5.000% 2/13/0	05/11/2018	SOUTHWEST SECURITIES	XXX	117,497	100,000	120,091	119,152	(475)	(475)	118,677	(649)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	(1,180)	3,931	02/01/2030	1
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions				XXX	236,488	200,000	241,484	239,366	(1,049)	(1,049)	238,316	(1,828)	(1,828)	(1,828)	(1,828)	(1,828)	(1,828)	(1,828)	6,194	XXX	XXX
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																					
3136AV6R5	FANNIEMAE GRANTOR TR 2.89%	6/25/2027	PRINCIPAL RECEIPT	XXX	24	24	24	24	(161)	(161)	24								0	06/25/2027	1
3137ANP58	FED HOME LN MTG CORP 1.5% 3/15/28	06/15/2018	PRINCIPAL RECEIPT	XXX	4,544	4,544	4,784	4,705	(161)	(161)	4,544								61	06/15/2030	1
3137B16X5	FED HOME LN MTG CORP 1.5% 3/15/28	06/15/2018	PRINCIPAL RECEIPT	XXX	3,917	3,917	3,868	3,875	42	42	3,917								23	03/15/2028	1
3137AUMN6	FED HOME LN MTG CORP 3.0% 1/15/40	06/15/2018	PRINCIPAL RECEIPT	XXX	3,998	3,998	4,178	4,133	(135)	(135)	3,998								43	01/15/2040	1
3137BGL23	FED HOME LN MTG CORP 3.0% 12/15/41	06/15/2018	PRINCIPAL RECEIPT	XXX	5,383	5,383	5,537	5,503	(120)	(120)	5,383								61	12/15/2041	1
3137BDMW1	FED HOME LN MTG CORP 3.0% 2/15/33	06/15/2018	PRINCIPAL RECEIPT	XXX	3,978	3,978	4,142	4,074	(96)	(96)	3,978								40	02/15/2033	1
3137AL2Z1	FED HOME LN MTG CORP 3.5% 5/15/30	06/15/2018	PRINCIPAL RECEIPT	XXX	3,494	3,494	3,701	3,641	(148)	(148)	3,494								48	05/15/2030	1
3137BDFK2	FED HOME LN MTG CORP 3.5% 9/15/40	06/15/2018	PRINCIPAL RECEIPT	XXX	4,789	4,789	5,072	4,995	(206)	(206)	4,789								66	09/15/2040	1
3137BTNK3	FED HOME LN MTG CORP 3.50% 1/15/42	06/15/2018	PRINCIPAL RECEIPT	XXX	6,406	6,406	6,637	6,621	(215)	(215)	6,406								87	01/15/2042	1
3137G1BW6	FED HOME LN MTG CORP 3.50% 5/25/47	06/25/2018	PRINCIPAL RECEIPT	XXX	1,737	1,737	1,774	1,776	(39)	(39)	1,737								26	05/25/2047	1
3137BBE63	FED HOME LN MTG CORP 3/12/51/41	06/15/2018	PRINCIPAL RECEIPT	XXX	2,725	2,725	2,826	2,805	(80)	(80)	2,725								32	12/15/2041	1
313988U84	FED NATL MTG ASSN 77% 11/25/20	06/25/2018	VARIOUS	XXX	110,754	110,651	112,172	111,594	(123)	(123)	111,471								1,274	11/25/2020	1
3136ANJY4	FED NATL MTG ASSN 1.55% 4/25/18	04/25/2018	PRINCIPAL RECEIPT	XXX	576	576	582	577	(1)	(1)	576								14	04/25/2018	1
3136A7FL1	FED NATL MTG ASSN 2.00% 1/25/41	06/25/2018	PRINCIPAL RECEIPT	XXX	4,675	4,675	4,661	4,663	13	13	4,675								39	01/25/2041	1
3136AJ6Z4	FED NATL MTG ASSN 0.234% 3/25/19	06/25/2018	PRINCIPAL RECEIPT	XXX	30,996	30,996	31,466	31,189	(193)	(193)	30,996								325	03/25/2019	1
3136AHUJ0	FED NATL MTG ASSN 2.23% 11/25/18	06/25/2018	PRINCIPAL RECEIPT	XXX	13,027	13,027	13,300	13,080	(52)	(52)	13,027								138	11/25/2018	1
3136ALTJ0	FED NATL MTG ASSN 3.0% 1/25/26	06/25/2018	PRINCIPAL RECEIPT	XXX	3,152	3,152	3,272	3,244	(92)	(92)	3,152								40	01/25/2026	1
3136AKN74	FED NATL MTG ASSN 3.0% 2/25/44	06/25/2018	PRINCIPAL RECEIPT	XXX	8,759	8,759	8,810	8,761	(36)	(36)	8,759								67	02/25/2044	1
3136AKNCS3	FED NATL MTG ASSN 3.0% 9/25/39	06/25/2018	PRINCIPAL RECEIPT	XXX	2,760	2,760	2,850	2,810	(50)	(50)	2,760								34	09/25/2039	1
3136A5B47	FED NATL MTG ASSN 3.5% 1/25/41	06/25/2018	PRINCIPAL RECEIPT	XXX	2,187	2,187	2,271	2,256	(69)	(69)	2,187								30	01/25/2041	1
3136A5D60	FED NATL MTG ASSN 3.500% 9/25/40	06/25/2018	PRINCIPAL RECEIPT	XXX	1,001	1,001	1,029	1,026	(26)	(26)	1,001								15	09/25/2040	1
31397Q4L9	FED NATL MTG ASSN 4.0% 2/25/40	06/25/2018	PRINCIPAL RECEIPT	XXX	6,967	6,967	7,435	7,378	(411)	(411)	6,967								123	02/25/2040	1
3136AGDN4	FED NATL MTG ASSN 13.97% 12/1 E	06/25/2018	PRINCIPAL RECEIPT	XXX	3,505	3,505	3,689	3,638	(133)	(133)	3,505								44	11/25/2028	1
3137BKBW2	FHLMC MULTIFAMILY 2.35% 4/25/21	06/25/2018	PRINCIPAL RECEIPT	XXX	8,145	8,145	8,305	8,250	(105)	(105)	8,145								65	04/25/2021	1
3137BNN26																					

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.							
084664BW0	BERK HATH FIN 1.3% 05/15/2018		05/15/2018	MATURITY	XXX	150,000	150,000	149,919	149,994	6	(150)	(80)	6	150,000	36,007	834	834	975	05/15/2018	1FE	
151290BT9	CEMEX SAB DE CV 3.720% 3/15/20		04/18/2018	VARIOUS	XXX	36,841	35,000	36,195	36,158									773	03/15/2020	4FE	
15200WAB1	CENTERPOINT ENERGY 2.45% 10/15/21		06/15/2018	PRINCIPAL RECEIPT	XXX	15,947	15,947	16,091	16,027										10/15/2021	1FE	
12532AAW9	CFCRE COMMERCIAL MOR 1.5%																				
11/10/49			06/12/2018	PRINCIPAL RECEIPT	XXX	7,573	7,573	7,573	7,573	1	0		1		7,573			48	11/10/2049	1FM	
166764AE0	CHEVRON CORP 1.718% 06/24/2018		06/24/2018	MATURITY	XXX	150,000	150,000	150,006	150,000						150,000			1,289	06/24/2018	1FE	
F6S048J9	CIE GENERALE DES ETABL 1/10/22		05/09/2018	BNP PARIBAS SECURITIES	BOND	XXX	103,000	100,000	106,500	106,273						105,703	(2,703)	(2,703)		01/10/2022	1FE
172967GS4	CITIGROUP INC 1.75%		05/01/2018	MATURITY	XXX	100,000	100,000	97,034	99,781						100,000				875	05/01/2018	1FE
17322NAA2	CITIGROUP MORTGAG 3.50% 6/25/44		06/25/2018	PRINCIPAL RECEIPT	XXX	821	821	810	810									7	06/25/2044	1FE	
17322GAA7	CITIGROUP MORTGAG 4.0% 1/01/35		06/25/2018	PRINCIPAL RECEIPT	XXX	6,710	6,710	6,920	6,908									113	01/01/2035	1FM	
12623PAD8	CNH EQUIPMENT TRUST 1.610% 5/17/21		06/15/2018	PRINCIPAL RECEIPT	XXX	30,541	30,598	30,549	30,599									175	05/17/2021	1FE	
210717AA2	CONSUMERS SECURITIZA 1.33%																				
11/2/20			06/01/2018	PRINCIPAL RECEIPT	XXX	15,513	15,513	15,493	15,503	10					15,513			103	11/02/2020	1FE	
12652CAC3	CREDIT SUISSE MOR 3.5% 10/25/47		06/25/2018	PRINCIPAL RECEIPT	XXX	3,749	3,749	3,805	3,802	(53)					3,749			53	10/25/2047	1FM	
12648TAAT7	CREDIT SUISSE MOR 3.50% 7/25/44		06/25/2018	PRINCIPAL RECEIPT	XXX	12,843	12,843	12,833	12,833	10					12,843			103	07/25/2044	1FE	
29366AA2	ENTERGY LOUISIANA IN 2.04% 9/1/23		06/01/2018	PRINCIPAL RECEIPT	XXX	10,689	10,689	10,656	10,678	11					10,689			109	09/01/2023	1FE	
33850BAC1	FLAGSTAR MORTGAGE TR 3.50%																				
3/25/47			06/01/2018	PRINCIPAL RECEIPT	XXX	3,014	3,014	3,076	3,075	(61)					3,014			45	03/25/2047	1FM	
36962G6W9	GEN ELEC CAP CP 1.625%		04/02/2018	MATURITY	XXX	80,000	80,000	78,281	79,903	97					80,000			650	04/02/2018	1FE	
36416UAG0	GMRF MORTGAGE ACQUIS 3.50%																				
7/25/56			06/25/2018	PRINCIPAL RECEIPT	XXX	5,372	5,372	5,426	5,424	(52)					5,372			80	07/25/2056	1FE	
44930UAD8	HYUNDAI AUTO RECEIV 1.56% 9/15/20		06/15/2018	PRINCIPAL RECEIPT	XXX	13,757	13,757	13,754	13,754	3					13,757			91	09/15/2020	1FE	
44631TA00	IRVINE CORE OFFICE TRUST SER 2013		06/15/2018	PRINCIPAL RECEIPT	XXX	7,453	7,453	7,409	7,411	42					7,453			64	05/15/2048	1FM	
44643DAE7	JP MORGAN MORTG 3.500% 9/25/44		06/25/2018	PRINCIPAL RECEIPT	XXX	707	707	706	706	1								9	09/25/2044	1FM	
44647SBY5	JP MORGAN MORTGAG 2.50% 8/25/47		06/25/2018	PRINCIPAL RECEIPT	XXX	8,054	8,054	8,062	8,073	(18)					8,054			86	08/25/2047	1FM	
44643KA9	JP MORGAN MORTGAG 3.0% 10/1/29		06/25/2018	PRINCIPAL RECEIPT	XXX	4,739	4,739	4,859	4,847	(108)					4,739			61	10/01/2029	1FM	
44641YAA1	JP MORGAN MORTGAG 3.0% 6/25/29		06/25/2018	PRINCIPAL RECEIPT	XXX	2,318	2,318	2,334	2,333	(15)					2,318			30	06/25/2029	1FM	
44640BAC8	JP MORGAN MORTGAG 3.50% 05/25/43		06/25/2018	PRINCIPAL RECEIPT	XXX	3,295	3,295	3,394	3,290	4					3,295			54	05/25/2043	1FM	
44641CAV3	JP MORGAN MORTGAG 3.50% 1/25/44		06/25/2018	PRINCIPAL RECEIPT	XXX	2,110	2,110	2,089	2,089	21					2,110			18	01/25/2044	1FE	
44649HAE2	JP MORGAN MORTGAG 3.50% 1/25/48		06/25/2018	PRINCIPAL RECEIPT	XXX	1,554	1,554	1,552	1,552	2					1,554			13	01/25/2048	1FE	
44647EAA9	JP MORGAN MORTGAG 3.50% 10/25/46		06/25/2018	PRINCIPAL RECEIPT	XXX	1,458	1,458	1,513	1,507	(49)					1,458			19	10/25/2046	1FM	
46639GAU0	JP MORGAN MORTGAGE 2.500%																				
3/0/143			06/25/2018	PRINCIPAL RECEIPT	XXX	2,404	2,404	2,378	2,380	24					2,404			26	03/01/2043	1FM	
46641YAJ2	JP MORGAN MORTGAGE 3.50% 6/25/29		06/25/2018	PRINCIPAL RECEIPT	XXX	1,184	1,184	1,192	1,184	(8)					1,184			10	06/25/2029	1FM	
46647MQL0	JPMORGAN CHASE FINAN 0.250%																				
5/1/23			05/01/2018	J.P. Morgan Securities Inc	XXX	119,628	120,000	120,194	120,194	(9)					120,185	(557)	(557)	75	05/01/2023	1FE	
49327M2H6	KEY BANK NA 1.7% 6/01/18		06/01/2018	MATURITY	XXX	250,000	250,000	249,730	249,962	38								2,125	06/01/2018	1FE	
50116WAC9	KUBOTA CREDIT OWNER 1.500%																				
7/15/20			06/15/2018	PRINCIPAL RECEIPT	XXX	4,975	4,975	4,953	4,956	19					4,975			37	07/15/2020	1FE	
531229AB8	LIBERTY MEDIA CORP 1.375% 10/15/23		06/15/2018	CITIGROUP GLOBAL MKTS	XXX	25,031	20,000	23,127	23,014	94					22,855	2,176	2,176	186	10/15/2023	4FE	
59166BA99	METLIFE SECURITIZ 3.00% 4/25/55		06/25/2018	PRINCIPAL RECEIPT	XXX	4,770	4,770	4,819	4,818	4					4,770			59	04/25/2055	2FM	
61764XBE4	MORGAN STANLEY BAML 1.548%																				
3/15/48			06/15/2018	PRINCIPAL RECEIPT	XXX	5,651	5,651	5,651	5,649	2					5,651			34	03/15/2048	1FM	
64829EA22	NEW RESIDENTIAL 3.75% 12/25/24		06/25/2018	PRINCIPAL RECEIPT	XXX	6,213	6,213	6,368	6,359	(46)					6,213			96	12/25/2024	1FE	
64829GAAT7	NEW RESIDENTIAL 3.750% 11/26/35		06/25/2018	PRINCIPAL RECEIPT	XXX	6,230	6,230	6,378	6,371	(41)					6,230			100	11/26/2035	1FE	
65477WAC0	NISSAN AUTO RECEIVAB 1.11% 5/15/19		05/15/2018	PRINCIPAL RECEIPT	XXX	7,163	7,163	7,163	7,163	2					7,163			31	05/15/2019	1FE	
68784JAB8	OSCAR US FUNDING TRU 2.3% 11/15/19		06/15/2018	PRINCIPAL RECEIPT	XXX	30,678	30,678	30,718	30,711	(33)					30,678			289	11/15/2019	1FE	
69430HV2	PACIFIC GAS & EL 3.30% 12/1/27		05/15/2018	WELLS FARGO SECURITIES	XXX	114,660	115,000	114,660	114,662	11					114,673	(13)	(13)	120/12027	1FE		
780287AA6	ROYAL GOLD INC DTD 06/20/12 2.875		06/12/2018	MILLER TABAK HIRSCH & CO	XXX																

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A/C.V.	15 Total Foreign Exchange Change in B/A.C.V.								
94988HAC5	WELLS FARGO COMMERCIAL 2.9%			PRINCIPAL RECEIPT	XXX	798	798	829	825	(26)	(83)	(26)	(83)	4,416	798				12	10/15/2045	1FM	
97651LAC5	WINWATER MORTGAGE 3.50% 6/20/45		06/01/2018	PRINCIPAL RECEIPT	XXX	4,416	4,416	4,499	4,499										64	06/20/2045	1FM	
98161JAD9	WORLD OMNI AUTO RECE 1.51%		5/15/20	PRINCIPAL RECEIPT	XXX	5,538	5,538	5,538	5,542	(4)		(4)		5,538					31	05/15/2020	1FE	
38999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				XXX	1,948,199	1,927,755	1,948,622	1,732,722	469	(3,884)	(3,415)		1,949,073		(873)	(873)		15,529	XXX	XXX	
83999997	Subtotal - Bonds - Part 4				XXX	2,487,318	2,430,282	2,499,896	2,269,991	469	(9,502)	(9,033)		2,490,737		(3,419)	(3,419)		25,254	XXX	XXX	
83999998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
83999999	Subtotal - Bonds				XXX	2,487,318	2,430,282	2,499,896	2,269,991	469	(9,502)	(9,033)		2,490,737		(3,419)	(3,419)		25,254	XXX	XXX	
89999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
89999999	Subtotal - Preferred Stocks				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
88579Y101	3M CO COM		05/09/2018	VIRTU AMERICAS LLC	260,000	52,888	XXX	55,201	61,196	(5,995)				(5,995)		55,201	(2,314)	(2,314)	354	XXX	L	
00912X302	AIR LEASE CORP		06/08/2018	LIQUIDNET INC	415,000	18,554	XXX	18,332								18,332	222	222	42	XXX	L	
02079K305	ALPHABET INC CL A		05/09/2018	INVESTMENT TECHNOLOGY	GR	20,000	21,495	XXX	14,530	21,068	(6,538)			(6,538)		14,530	6,965	6,965		XXX	L	
03076C106	AMERIPRISE FINL INC		06/08/2018	LIQUIDNET INC	245,000	34,932	XXX	34,333	24,573	(5,965)				(5,965)		34,333	600	600	341	XXX	L	
053484101	AVALONBAY CMNTYS INC		05/09/2018	INSTINET	90,000	14,805	XXX	14,719	16,057	(1,338)				(1,338)		14,719	86	86	260	XXX	L	
060505104	BANK AMER CORP		05/09/2018	STIFEL NICOLAUS	400,000	12,195	XXX	7,264	11,808	(4,544)				(4,544)		7,264	4,931	4,931	48	XXX	L	
172967424	CITIGROUP INC		05/09/2018	MERRILL LYNCH	215,000	15,420	XXX	14,634	15,998	(1,365)				(1,365)		14,634	786	786	138	XXX	L	
174610105	CITIZENS FINANCIAL GROUP INC		05/09/2018	CITIGROUP GLOBAL MKTS	355,000	14,937	XXX	13,093	14,903	(1,810)				(1,810)		13,093	1,844	1,844	78	XXX	L	
P31076105	COPA HOLDINGS SA		06/08/2018	INSTINET	225,000	22,632	XXX	20,410	30,164	(9,753)				(9,753)		20,410	2,222	2,222	392	XXX	L	
253868103	DIGITAL RLTY TR INC		05/10/2018	INSTINET	85,000	9,219	XXX	6,411	9,682	(3,270)				(3,270)		6,411	2,808	2,808	165	XXX	L	
26078J100	DOWDUPONT INC		06/08/2018	LIQUIDNET INC	342,000	23,549	XXX	21,707	24,357	(2,650)				(2,650)		21,707	1,842	1,842	260	XXX	L	
233331107	DTE ENERGY CO COM		06/08/2018	SG AMERICAS SECURITIES	185,000	17,910	XXX	20,136	20,250	(114)				(114)		20,136	(2,226)	(2,226)	327	XXX	L	
264411505	DUKE REALTY CORPORATION		05/11/2018	VARIOUS	595,000	17,119	XXX	16,482	16,190	293				293		16,482	637	637	119	XXX	L	
265504100	DUNKIN BRANDS GROUP INC		06/08/2018	INVESTMENT TECHNOLOGY	GR	150,000	10,107	XXX	8,788						8,788	1,318	1,318	104	XXX	L		
30231G102	EXXON MOBIL CORPORATION		05/11/2018	VARIOUS	1,015,000	82,362	XXX	96,503	84,895	11,609				11,609		96,503	(14,141)	(14,141)	782	XXX	L	
315616102	F5 NETWORKS INC COM		05/09/2018	RBC CAPITAL MARKETS	70,000	11,962	XXX	10,127							10,127	1,835	1,835		XXX	L		
35671D857	FREEPORT-MCMORAN COPPER & GOLD INC		05/18/2018	VARIOUS	815,000	13,260	XXX	12,155	15,452	(3,297)				(3,297)		12,155	1,105	1,105	41	XXX	L	
46625H100	JPMORGAN CHASE & CO		05/09/2018	CITIGROUP GLOBAL MKTS	345,000	39,053	XXX	21,105	36,894	(15,789)				(15,789)		21,105	17,948	17,948	386	XXX	L	
524901105	LEGG MASON INC COM		05/10/2018	VARIOUS	725,000	28,436	XXX	27,730								27,730	706	706	203	XXX	L	
531172104	LIBERTY PPTY TR SH BEN INT		06/11/2018	VARIOUS	605,000	27,115	XXX	27,094	26,021	1,073				1,073		27,094	22	22	484	XXX	L	
56418H100	MANPOWERGROUP INC.		05/10/2018	INVESTMENT TECHNOLOGY	GR	95,000	9,088	XXX	10,381	11,980	(1,599)			(1,599)		10,381	(1,294)	(1,294)	76	XXX	L	
580135101	MCDONALDS CORP		06/08/2018	SG AMERICAS SECURITIES	75,000	12,646	XXX	8,451	12,909	(4,458)	0			(4,458)		8,451	4,194	4,194	113	XXX	L	
61166W101	MONSANTO CO		06/04/2018	SG AMERICAS SECURITIES	105,000	13,422	XXX	11,447	12,262	(815)				(815)		11,447	1,975	1,975	406	XXX	L	
63938C108	NAVIENT CORP		05/14/2018	VARIOUS	2,540,000	34,266	XXX	34,158								34,158	108	108		XXX	L	
67066C104	NVIDIA CORP COM		05/10/2018	INVESTMENT TECHNOLOGY	GR	25,000	6,479	XXX	3,965	4,838	(872)			(872)		3,965	2,513	2,513	4	XXX	L	
680223104	OLD REP INTL CORP		06/08/2018	VARIOUS	1,610,000	33,684	XXX	32,987	32,987							697	697	305	51	XXX	L	
G97822103	PERRIGO CO PLC		06/11/2018	INSTINET	135,000	9,913	XXX	11,539	11,767	(228)				(228)		11,539	(1,625)	(1,625)	197	XXX	L	
717081103	PFIZER INC		06/08/2018	DEUTSCHE BANC ALEX.BROWN	390,000	14,284	XXX	13,287	14,126	(839)				(839)		13,287	997	997	197	XXX	L	
72147K108	PILGRIM'S PRIDE CORP		06/12/2018	VARIOUS	675,000	13,723	XXX	14,705	20,966	(6,260)				(6,260)		14,705	(982)	(982)		XXX	L	
723787107	PIONEER NAT RES CO COM		06/08/2018	VARIOUS	190,000	37,554	XXX	34,249	32,842	1,408				1,408		34,249	3,305	3,305	30	XXX	L	
742718109	PROCTER & GAMBLE CO		06/11/2018	VARIOUS	655,000	48,548	XXX	57,763	60,181	(2,418)				(2,418)		57,763	(9,215)	(9,215)	921	XXX	L	
V7780T103	ROYAL CARIBBEAN CRUISE		06/08/2018	VARIOUS	230,000	23,867	XXX	27,768	17,892	(93)				(93)		27,768	(3,901)	(3,901)	180	XXX	L	
749660106	RPC INC		05/11/2018	VARIOUS	1,060,000	20,185	XXX	20,592	27,062	(6,470)				(6,470)		20,592	(407)	(407)	236	XXX	L	
808513105	SCHWAB CHARLES CORP NEW		05/10/2018	INSTINET	615,000	36,038	XXX	34,536								34,536	1,502	1,502	22	XXX	L	
855244109	STARBUCKS CORP COM		05/09/2018	INVESTMENT TECHNOLOGY	GR	420,000	23,949	XXX	24,966							24,966	(1,017)	(1,017)	126	XXX	L	
G84720104	STERIS PLC		06/11/2018	LIQUIDNET INC	230,000	24,597	XXX	21,938	8,256	(632)				(632								

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B/A.C.V.									
91307C102 ..	UNITED THERAPEUTICS CORP DEL ..	...	05/11/2018	RBC CAPITAL MARKETS ..	120,000	12,315	XXX ..	14,683	17,754	(3,071)	.....	.....	(3,071)	.....	14,683	.....	(2,367)	.....	(2,367)	.....	XXX ..	L .....	
91324P102 ..	UNITEDHEALTH GROUP INC .....	...	05/09/2018	INVESTMENT TECHNOLOGY GR .....	105,000	24,325	XXX ..	14,354	23,148	(8,794)	.....	.....	(8,794)	.....	14,354	.....	9,971	.....	9,971	.....	79 ..	XXX ..	
931142103 ..	WAL MART STORES INC .....	...	06/08/2018	CITIGROUP GLOBAL MKTS ..	275,000	23,180	XXX ..	19,531	27,156	(7,625)	.....	.....	19,531	.....	3,649	.....	3,649	.....	410 ..	XXX ..	L .....		
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) .....	.....	XXX ..	.....	982,991	.....	XXX ..	.....	939,278	.....	794,971	.....	(94,949)	.....	0 ..	.....	(94,949)	.....	939,278	.....	43,714	.....	43,714	.....
9799997 Subtotal - Common Stocks - Part 4 .....	.....	XXX ..	.....	982,991	.....	XXX ..	.....	939,278	.....	794,971	.....	(94,949)	.....	0 ..	.....	(94,949)	.....	939,278	.....	43,714	.....	43,714	.....
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....	XXX ..	.....
9799999 Subtotal - Common Stocks .....	.....	XXX ..	.....	982,991	.....	XXX ..	.....	939,278	.....	794,971	.....	(94,949)	.....	0 ..	.....	(94,949)	.....	939,278	.....	43,714	.....	43,714	.....
9899999 Subtotal - Preferred and Common Stocks .....	.....	XXX ..	.....	982,991	.....	XXX ..	.....	939,278	.....	794,971	.....	(94,949)	.....	0 ..	.....	(94,949)	.....	939,278	.....	43,714	.....	43,714	.....
9999999 Total - Bonds, Preferred and Common Stocks .....	.....	XXX ..	.....	3,470,310	.....	XXX ..	.....	3,439,174	.....	3,064,962	.....	(94,480)	.....	(9,502)	.....	(103,982)	.....	3,430,015	.....	40,295	.....	40,295	.....

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

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

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

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

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

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

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

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

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

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
<b>open depositories</b>										
Farmers & Merchants State Bank	2255 Scott St., Napoleon, OH 43545			0.400	58		148,462	150,314	152,314	XXX
0199998 Deposits in .....	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		XXX	XXX ..						XXX
0199999 Totals - Open Depositories			XXX	XXX ..	58		148,462	150,314	152,314	XXX
0299998 Deposits in .....	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		XXX	XXX ..						XXX
0299999 Totals - Suspended Depositories			XXX	XXX ..						XXX
0399999 Total Cash On Deposit			XXX	XXX ..	58		148,462	150,314	152,314	XXX
0499999 Cash in Company's Office			XXX	XXX ..	XXX ..	XXX ..	300	300	300	XXX
0599999 Total Cash			XXX	XXX ..	58		148,762	150,614	152,614	XXX

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

Show Investments Owned End of Current Quarter

1 Cusip	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 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								
8599999 Subtotals - Exempt Money Market Mutual Funds - as Identified by SVO								
<b>All Other Money Market Mutual Funds</b>								
VP4560000 .... WELLS FARGO ADVANTAGE GOVERNMENT			06/01/2018	0.010	XXX	476,100	515	4,421
8699999 Subtotals - All Other Money Market Mutual Funds						476,100	515	4,421
8799999 Subtotals - Other Cash Equivalents								
8899999 Total - Cash Equivalents						476,100	515	4,421

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