



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
WESTERN RESERVE MUTUAL CASUALTY COMPANY

NAIC Group Code	00207	00207	NAIC Company Code	26131	Employer's ID Number	34-0613930
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	06/29/1937			Commenced Business		07/30/1937
Statutory Home Office	1685 Cleveland Road			Wooster, OH, US 44691-0036		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	1685 Cleveland Road			Wooster, OH, US 44691-0036		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Mail Address	1685 Cleveland Road			Wooster, OH, US 44691-0036		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1685 Cleveland Road			Wooster, OH, US 44691-0036		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.wrg-ins.com					
Statutory Statement Contact	Christopher M. Racz, CPA			330-262-9060-2446		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Christopher_Racz@wrg-ins.com			800-563-9896		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
KEVIN W. DAY	PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT	VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

OTHER OFFICERS

GREGORY A. BRUNN	VICE PRESIDENT INSURANCE OPERATIONS-COO	WILLIAM J. GALONSKI #	VICE PRESIDENT-CHIEF CLAIMS OFFICER
LEO S. GENDERS #	VICE PRESIDENT-CHIEF INFORMATION OFFICER		

DIRECTORS OR TRUSTEES

KEVIN W. DAY	JEFFREY P. HASTINGS	RONALD E. HOLTMAN	JOHN P. MURPHY
C. MICHAEL REARDON	EDDIE L. STEINER	FLOYD A. TROUTEN III	KENNETH L. VAGNINI

State ofOHIO.....
County ofWAYNE.....

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

KEVIN W. DAY PRESIDENT AND SECRETARY -CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No []
Subscribed and sworn to before me this 26 day of February, 2019			

Michele Young, Notary Public
August 16, 2019

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	7,386,715	4.638	7,386,715		7,386,715	4.433
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	1,671,433	1.049	1,671,433		1,671,433	1.003
1.22 Issued by U.S. government sponsored agencies	399,636	0.251	399,636		399,636	0.240
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	998,915	0.627	998,915		998,915	0.599
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	4,969,790	3.121	4,969,790		4,969,790	2.982
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	33,077,127	20.769	33,077,127		33,077,127	19.849
1.43 Revenue and assessment obligations	23,505,234	14.759	23,505,234		23,505,234	14.105
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	24,036	0.015	24,036		24,036	0.014
1.512 Issued or guaranteed by FNMA and FHLMC	1,116,161	0.701	1,116,161		1,116,161	0.670
1.513 All other	89,107	0.056	89,107		89,107	0.053
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	5,344,437	3.356	5,344,437		5,344,437	3.207
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	29,124,622	18.287	29,124,622		29,124,622	17.477
2.2 Unaffiliated non-U.S. securities (including Canada)	4,810,082	3.020	4,810,082		4,810,082	2.886
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	19,443,287	12.208	19,443,287		19,443,287	11.667
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	336,812	0.211			0	0.000
3.32 Unaffiliated	29,763,303	18.688	29,763,303		29,763,303	17.860
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated	126,943	0.080	126,943		126,943	0.076
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	9,168,590		9,168,590	5.502
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities	0	0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	(17,504,315)	(10.991)	(17,504,315)		(17,504,315)	(10.504)
11. Other invested assets	14,579,222	9.154	13,132,423		13,132,423	7.880
12. Total invested assets	159,262,547	100.000	166,647,526	0	166,647,526	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		7,030,672
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	2,382,475	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	2,382,475
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	244,557	
8.2	Totals, Part 3, Column 9.....	0	244,557
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		9,168,590
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10).....		9,168,590

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8)	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11	0	0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9	0	
5.2	Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13	0	
9.2	Totals, Part 3, Column 13	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11	0	
10.2	Totals, Part 3, Column 10	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	13,430,889
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	850,000
2.2	Additional investment made after acquisition (Part 2, Column 9)	2,200,000
		3,050,000
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16.....	.0
3.2	Totals, Part 3, Column 12.....	.0
		.0
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	(1,332,760)
5.2	Totals, Part 3, Column 9	.0
		(1,332,760)
6.	Total gain (loss) on disposals, Part 3, Column 19.....	.0
7.	Deduct amounts received on disposals, Part 3, Column 16.....	568,907
8.	Deduct amortization of premium and depreciation.....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17.....	.0
9.2	Totals, Part 3, Column 14.....	.0
		.0
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	.0
10.2	Totals, Part 3, Column 11	.0
		.0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	14,579,222
12.	Deduct total nonadmitted amounts.....	1,446,799
13.	Statement value at end of current period (Line 11 minus Line 12).....	13,132,423

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	167,060,228
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	20,241,741
3.	Accrual of discount.....	32,628
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	115,201
4.2	Part 2, Section 1, Column 15.....	.0
4.3	Part 2, Section 2, Column 13.....	(5,459,472)
4.4	Part 4, Column 11.....	(3,165,544)
		(8,509,815)
5.	Total gain (loss) on disposals, Part 4, Column 19.....	3,111,835
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	18,869,252
7.	Deduct amortization of premium.....	884,004
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15.....	.0
8.2	Part 2, Section 1, Column 19.....	.0
8.3	Part 2, Section 2, Column 16.....	.0
8.4	Part 4, Column 15.....	.0
		.0
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14.....	.0
9.2	Part 2, Section 1, Column 17.....	.0
9.3	Part 2, Section 2, Column 14.....	.0
9.4	Part 4, Column 13.....	.0
		.0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2).....	4,281
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	162,187,640
12.	Deduct total nonadmitted amounts.....	336,812
13.	Statement value at end of current period (Line 11 minus Line 12).....	161,850,828

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	9,667,570	9,620,573	9,214,133	9,589,991
	2. Canada	599,200	605,328	591,300	600,000
	3. Other Countries	399,715	405,812	397,740	400,000
	4. Totals	10,666,485	10,631,713	10,203,173	10,589,991
	U.S. States, Territories and Possessions (Direct and guaranteed)				
	5. Totals	5,169,790	5,241,048	5,319,118	5,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	32,044,397	32,193,264	33,168,708	29,450,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	30,701,920	30,632,598	31,677,952	28,700,204
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	29,124,622	28,720,409	29,473,802	28,850,000
	9. Canada				
	10. Other Countries	4,810,082	4,802,852	4,880,360	4,800,000
	11. Totals	33,934,704	33,523,261	34,354,161	33,650,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	112,517,295	112,221,885	114,723,113	107,390,196
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	46,532,685	46,532,685	25,936,032	
	21. Canada	2,455,924	2,455,924	2,480,000	
	22. Other Countries	344,925	344,925	73,568	
	23. Totals	49,333,533	49,333,533	28,489,600	
	Parent, Subsidiaries and Affiliates	24. Totals	336,812	76,000	
	25. Total Common Stocks	49,670,345	49,670,345	28,565,600	
	26. Total Stocks	49,670,345	49,670,345	28,565,600	
	27. Total Bonds and Stocks	162,187,640	161,892,230	143,288,713	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	893,757	1,674,978	6,991,621	107,214		XXX	9,667,570	8.6	9,225,214	8.4	9,578,463	89,107
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	893,757	1,674,978	6,991,621	107,214	0	XXX	9,667,570	8.6	9,225,214	8.4	9,578,463	89,107
2. All Other Governments												
2.1 NAIC 1	599,200	399,715				XXX	998,915	0.9	997,647	0.9	998,915	
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	599,200	399,715	0	0	0	XXX	998,915	0.9	997,647	0.9	998,915	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	1,400,557	2,209,083	1,560,150			XXX	5,169,790	4.6	6,406,262	5.9	5,169,790	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	1,400,557	2,209,083	1,560,150	0	0	XXX	5,169,790	4.6	6,406,262	5.9	5,169,790	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,318,220	7,691,177	22,034,999			XXX	32,044,397	28.5	33,061,040	30.2	32,044,397	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	2,318,220	7,691,177	22,034,999	0	0	XXX	32,044,397	28.5	33,061,040	30.2	32,044,397	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,464,749	10,510,993	17,413,371	292,192	20,614	XXX	30,701,920	27.3	29,115,913	26.6	30,701,920	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	2,464,749	10,510,993	17,413,371	292,192	20,614	XXX	30,701,920	27.3	29,115,913	26.6	30,701,920	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,954,768	13,814,530	10,360,310			XXX	26,129,608	23.2	24,313,146	22.2	24,548,116	1,581,493
6.2 NAIC 2	400,754	4,150,778	2,920,308			XXX	7,471,840	6.6	5,943,935	5.4	7,471,840	
6.3 NAIC 3			333,256			XXX	333,256	0.3	350,124	0.3	333,256	
6.4 NAIC 4						XXX	0	0.0	0	0.0	0	
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	2,355,522	17,965,308	13,613,874	0	0	XXX	33,934,704	30.2	30,607,204	28.0	32,353,212	1,581,493
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		
10.6 NAIC 6						XXX	0	0.0	XXX	XXX		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 9,631,251	36,300,477	58,360,451	399,406	20,614	.0	104,712,199	93.1	XXX	XXX	103,041,600	1,670,599
11.2 NAIC 2	(d) 400,754	4,150,778	2,920,308	.0	.0	.0	7,471,840	6.6	XXX	XXX	7,471,840	.0
11.3 NAIC 3	(d) 0	.0	333,256	.0	.0	.0	333,256	0.3	XXX	XXX	333,256	.0
11.4 NAIC 4	(d) 0	.0	.0	.0	.0	.0	.0	0.0	XXX	XXX	.0	.0
11.5 NAIC 5	(d) 0	.0	.0	.0	.0	(c) .0	.0	0.0	XXX	XXX	.0	.0
11.6 NAIC 6	(d) 0	.0	.0	.0	.0	(c) .0	.0	0.0	XXX	XXX	.0	.0
11.7 Totals	10,032,005	40,451,255	61,614,015	399,406	20,614	.0	(b) 112,517,295	100.0	XXX	XXX	110,846,696	1,670,599
11.8 Line 11.7 as a % of Col. 7	8.9	36.0	54.8	0.4	0.0	0.0	100.0	XXX	XXX	XXX	98.5	1.5
12. Total Bonds Prior Year												
12.1 NAIC 1	10,299,359	34,150,133	58,453,877	191,924	23,927	.0	XXX	XXX	103,119,222	94.2	102,328,883	790,338
12.2 NAIC 2	225,000	3,667,021	2,051,914	.0	.0	.0	XXX	XXX	5,943,935	5.4	5,943,935	.0
12.3 NAIC 3	.0	.0	350,124	.0	.0	.0	XXX	XXX	350,124	0.3	350,124	.0
12.4 NAIC 4	.0	.0	.0	.0	.0	.0	XXX	XXX	.0	0.0	.0	.0
12.5 NAIC 5	.0	.0	.0	.0	.0	.0	XXX	XXX	(c) .0	0.0	.0	.0
12.6 NAIC 6	.0	.0	.0	.0	.0	.0	XXX	XXX	(c) .0	0.0	.0	.0
12.7 Totals	10,524,359	37,817,154	60,855,915	191,924	23,927	.0	XXX	XXX	(b) 109,413,280	100.0	108,622,942	790,338
12.8 Line 12.7 as a % of Col. 9	9.6	34.6	55.6	0.2	0.0	0.0	XXX	XXX	100.0	XXX	99.3	0.7
13. Total Publicly Traded Bonds												
13.1 NAIC 1	9,542,145	35,698,554	57,380,881	399,406	20,614		103,041,600	91.6	102,328,883	93.5	103,041,600	XXX
13.2 NAIC 2	400,754	4,150,778	2,920,308				7,471,840	6.6	5,943,935	5.4	7,471,840	XXX
13.3 NAIC 3			333,256				333,256	0.3	350,124	0.3	333,256	XXX
13.4 NAIC 4							.0	0.0	.0	0.0	.0	XXX
13.5 NAIC 5							.0	0.0	.0	0.0	.0	XXX
13.6 NAIC 6							.0	0.0	.0	0.0	.0	XXX
13.7 Totals	9,942,898	39,849,333	60,634,445	399,406	20,614	.0	110,846,696	98.5	108,622,942	99.3	110,846,696	XXX
13.8 Line 13.7 as a % of Col. 7	9.0	36.0	54.7	0.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.8	35.4	53.9	0.4	0.0	0.0	98.5	XXX	XXX	XXX	98.5	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	89,107	601,922	979,570				1,670,599	1.5	790,338	0.7	XXX	1,670,599
14.2 NAIC 2							.0	0.0	.0	0.0	XXX	.0
14.3 NAIC 3							.0	0.0	.0	0.0	XXX	.0
14.4 NAIC 4							.0	0.0	.0	0.0	XXX	.0
14.5 NAIC 5							.0	0.0	.0	0.0	XXX	.0
14.6 NAIC 6							.0	0.0	.0	0.0	XXX	.0
14.7 Totals	89,107	601,922	979,570	.0	.0	.0	1,670,599	1.5	790,338	0.7	XXX	1,670,599
14.8 Line 14.7 as a % Col. 7	5.3	36.0	58.6	.0	.0	.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	0.5	0.9	0.0	0.0	0.0	1.5	XXX	XXX	XXX	XXX	1.5

(a) Includes \$ 1,670,599 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 200,000 current year of bonds with Z designations, \$ 447,348 prior year of bonds with Z designations, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ current year of bonds with 5GI designations, \$ prior , 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues												
Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 Issuer Obligations	592,269	934,580	5,859,866			XXX	7,386,715	6.6	7,954,678	7.3	7,386,715	
1.2 Residential Mortgage-Backed Securities	158,598	261,900	130,056	58,867		XXX	609,422	0.5	226,108	0.2	520,315	89,107
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities	142,889	478,498	1,001,699	48,346		XXX	1,671,433	1.5	1,044,428	1.0	1,671,433	
1.5 Totals	893,757	1,674,978	6,991,621	107,214	0	XXX	9,667,570	8.6	9,225,214	8.4	9,578,463	89,107
2. All Other Governments												
2.1 Issuer Obligations	599,200	399,715				XXX	998,915	0.9	997,647	0.9	998,915	
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.5 Totals	599,200	399,715	0	0	0	XXX	998,915	0.9	997,647	0.9	998,915	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	1,400,557	2,209,083	1,560,150			XXX	5,169,790	4.6	6,406,262	5.9	5,169,790	
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.5 Totals	1,400,557	2,209,083	1,560,150	0	0	XXX	5,169,790	4.6	6,406,262	5.9	5,169,790	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	2,318,220	7,691,177	22,034,999			XXX	32,044,397	28.5	33,061,040	30.2	32,044,397	
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.5 Totals	2,318,220	7,691,177	22,034,999	0	0	XXX	32,044,397	28.5	33,061,040	30.2	32,044,397	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	1,609,812	7,910,703	15,217,085			XXX	24,737,600	22.0	25,435,557	23.2	24,737,600	
5.2 Residential Mortgage-Backed Securities	746,752	2,214,468	1,726,062	115,605	20,614	XXX	4,823,501	4.3	3,680,356	3.4	4,823,501	
5.3 Commercial Mortgage-Backed Securities	108,185	385,822	470,224	176,588		XXX	1,140,819	1.0	0	0.0	1,140,819	
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.5 Totals	2,464,749	10,510,993	17,413,371	292,192	20,614	XXX	30,701,920	27.3	29,115,913	26.6	30,701,920	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	2,355,522	17,965,308	13,613,874			XXX	33,934,704	30.2	30,607,204	28.0	32,353,212	1,581,493
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.5 Totals	2,355,522	17,965,308	13,613,874	0	0	XXX	33,934,704	30.2	30,607,204	28.0	32,353,212	1,581,493
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues												
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		.0	0.0	0	0.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		.0	0.0	0	0.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 Bank Loans - Issued						XXX	.0	0.0	XXX	XXX		
10.2 Bank Loans – Acquired						XXX	.0	0.0	XXX	XXX		
10.3 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Total Bonds Current Year												
11.1 Issuer Obligations	8,875,580	37,110,567	58,285,973	0	0	XXX	104,272,120	92.7	XXX	XXX	102,690,628	1,581,493
11.2 Residential Mortgage-Backed Securities	905,350	2,476,368	1,856,118	174,472	20,614	XXX	5,432,923	4.8	XXX	XXX	5,343,816	89,107
11.3 Commercial Mortgage-Backed Securities	108,185	385,822	470,224	176,588	0	XXX	1,140,819	1.0	XXX	XXX	1,140,819	0
11.4 Other Loan-Backed and Structured Securities	142,889	478,498	1,001,699	48,346	0	XXX	1,671,433	1.5	XXX	XXX	1,671,433	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	.0	0.0	XXX	XXX	0	0
11.6 Bank Loans	0	0	0	0	0		0	0.0	XXX	XXX	0	0
11.7 Totals	10,032,005	40,451,255	61,614,015	399,406	20,614	0	112,517,295	100.0	XXX	XXX	110,846,696	1,670,599
11.8 Lines 11.7 as a % Col. 7	8.9	36.0	54.8	0.4	0.0	0.0	100.0	XXX	XXX	XXX	98.5	1.5
12. Total Bonds Prior Year												
12.1 Issuer Obligations	9,650,790	35,489,968	59,321,630	0	0	XXX	XXX	XXX	104,462,388	95.5	103,859,617	602,771
12.2 Residential Mortgage-Backed Securities	707,161	1,760,700	1,232,366	182,310	23,927	XXX	XXX	XXX	3,906,464	3.6	3,718,897	187,567
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.4 Other Loan-Backed and Structured Securities	166,408	566,487	301,919	9,614	0	XXX	XXX	XXX	1,044,428	1.0	1,044,428	0
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	10,524,359	37,817,154	60,855,915	191,924	23,927	0	XXX	XXX	109,413,280	100.0	108,622,942	790,338
12.8 Line 12.7 as a % of Col. 9	9.6	34.6	55.6	0.2	0.0	0.0	XXX	XXX	100.0	XXX	99.3	0.7
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	8,875,580	36,508,644	57,306,403			XXX	102,690,628	91.3	103,859,617	94.9	102,690,628	XXX
13.2 Residential Mortgage-Backed Securities	816,244	2,476,368	1,856,118	174,472	20,614	XXX	5,343,816	4.7	3,718,897	3.4	5,343,816	XXX
13.3 Commercial Mortgage-Backed Securities	108,185	385,822	470,224	176,588		XXX	1,140,819	1.0	0	0.0	1,140,819	XXX
13.4 Other Loan-Backed and Structured Securities	142,889	478,498	1,001,699	48,346		XXX	1,671,433	1.5	1,044,428	1.0	1,671,433	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.6 Bank Loans						XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	9,942,898	39,849,333	60,634,445	399,406	20,614	0	110,846,696	98.5	108,622,942	99.3	110,846,696	XXX
13.8 Line 13.7 as a % of Col. 7	9.0	36.0	54.7	0.4	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	8.8	35.4	53.9	0.4	0.0	0.0	98.5	XXX	XXX	XXX	98.5	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations		601,922	979,570			XXX	1,581,493	1.4	602,771	0.6	XXX	1,581,493
14.2 Residential Mortgage-Backed Securities	89,107					XXX	89,107	0.1	187,567	0.2	XXX	89,107
14.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
14.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.6 Bank Loans						XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals	89,107	601,922	979,570	0	0	0	1,670,599	1.5	790,338	0.7	XXX	1,670,599
14.8 Line 14.7 as a % of Col. 7	5.3	36.0	58.6	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	0.5	0.9	0.0	0.0	0.0	1.5	XXX	XXX	XXX	XXX	1.5

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)				
	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,537,440	0	3,537,440	0
2. Cost of cash equivalents acquired.....	25,390,653		25,390,653	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	25,798,821		25,798,821	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,129,272	0	3,129,272	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	3,129,272	0	3,129,272	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

EO1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

E07

E07

E07

E07

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated																			
000000-00-0.....	Buell Agency.....	.....	IN.....	Buell Agency.....	..01/28/2016..	..12/31/2018..	63,000	.....	.....	.....	.....	.....0	.....	.....63,000	63,000	.....	.....	.....0	1,470
000000-00-0.....	Allen Thomas Group.....	.....	OH.....	Allen Thomas Group.....	..03/15/2013..	..12/31/2018..	41,834	.....	.....	.....	.....	.....0	.....	.....21,663	21,663	.....	.....	.....0	771
000000-00-0.....	Schoettmer Agency.....	.....	IN.....	Schoettmer Agency.....	..11/01/2016..	..09/30/2018..	450,814	.....	.....	.....	.....	.....0	.....	.....450,814	450,814	.....	.....	.....0	16,726
000000-00-0.....	Hilvers Agency.....	.....	USA.....	Hilvers Agency.....	..03/01/2018..	..12/31/2018..	.....	.....	.....	.....	.....	.....0	.....	.....13,080	13,080	.....	.....	.....0	279
000000-00-0.....	Voldicore/Encore.....	.....	OH.....	Voldicore/Encore.....	..11/01/2018..	..12/31/2018..	.....	.....	.....	.....	.....	.....0	.....	.....20,352	20,352	.....	.....	.....0	71
1199999 - Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated							555,648	0	0	0	0	0	0	568,907	568,907	0	0	0	19,317
4499999 – Subtotals - Unaffiliated							555,648	0	0	0	0	0	0	568,907	568,907	0	0	0	19,317
4599999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							555,648	0	0	0	0	0	0	568,907	568,907	0	0	0	19,317

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-EW-4.	UNITED STATES TREASURY				1	511,148	122.0590	488,236	400,000	496,624		(12,346)			6.000	2.303	FA	9,065	24,000	10/27/2017	02/15/2026
912810-FR-4.	UNITED STATES TREASURY				1	670,703	108.1300	870,345	804,906	802,832	19,740		376		2.375	2.433	JJ	8,831	18,812	05/07/2009	01/15/2025
912810-FR-4.	UNITED STATES TREASURY	SD			1	335,352	108.1300	435,172	402,453	401,416	9,870		188		2.375	2.433	JJ	4,416	9,406	05/07/2009	01/15/2025
912828-3R-9.	UNITED STATES TREASURY				1	397,123	95.4430	391,377	410,064	407,442	10,060		259		0.500	0.575	JJ	947	1,018	01/22/2018	01/15/2028
912828-4X-5.	UNITED STATES TREASURY				1	396,938	101.1180	404,472	400,000	397,106			169		2.750	2.917	FA	3,738		09/18/2018	08/31/2023
912828-D5-6.	UNITED STATES TREASURY				1	397,750	99.0850	396,340	400,000	398,262			285		2.375	2.458	FA	3,588	9,500	03/14/2017	08/15/2024
912828-LA-6.	UNITED STATES TREASURY				1	503,327	99.6730	590,214	592,150	592,269	14,520		(399)		1.875	1.803	JJ	5,129	10,926	07/15/2009	07/15/2019
912828-N7-1.	UNITED STATES TREASURY				1	824,827	97.3460	828,780	851,376	859,941	20,880		(1,198)		0.625	0.472	JJ	2,458	5,236	03/14/2017	01/15/2026
912828-S5-0.	UNITED STATES TREASURY				1	803,163	93.8920	792,403	843,952	843,521	20,704		59		0.125	0.132	JJ	487	1,038	10/24/2016	07/15/2026
912828-UH-1.	UNITED STATES TREASURY				1	479,661	96.5900	529,081	547,760	537,474	13,435		2,515		0.125	0.636	JJ	316	674	06/24/2013	01/15/2023
912828-V4-9.	UNITED STATES TREASURY				1	796,113	94.9930	795,532	837,464	834,192	20,544		321		0.375	0.417	JJ	1,451	3,090	01/20/2017	01/15/2027
912828-WJ-5.	UNITED STATES TREASURY				1	404,813	99.8150	399,260	400,000	403,587		(620)			2.500	2.321	MN	1,298	10,000	12/29/2016	05/15/2024
912828-WU-0.	UNITED STATES TREASURY				1	408,804	95.8990	408,514	425,984	412,050	2,216		1,030		0.125	0.732	JJ	246		07/27/2018	07/15/2024
0199999 - Bonds - U.S. Governments - Issuer Obligations						6,929,721	XXX	7,329,728	7,316,109	7,386,715	131,969	(9,361)	0	0	XXX	XXX	XXX	41,971	93,700	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
30250R-AA-2.	FDIC 10R1 A - RMBS			4	1	89,195	99.9690	89,167	89,195	89,107		920			2.184	2.086	MON	162	1,638	12/05/2014	05/25/2050
36295P-6H-0.	GN 676872 - RMBS			4	1	24,184	103.6800	24,856	23,974	24,036		(35)			4.500	4.252	MON	90	1,124	03/31/2008	03/15/2023
38380Y-3C-7.	GNR 18124H QC - CMO/RMBS			4	1	496,263	101.3210	504,395	497,818	496,279		16			3.500	3.556	MON	1,452	4,362	09/19/2018	10/20/2046
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						609,641	XXX	618,418	610,987	609,422	0	901	0	0	XXX	XXX	XXX	1,704	7,124	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
83162C-PP-2.	SBAP 0520F A - ABS			4	1	64,778	102.6920	65,539	63,821	64,396		(14)			4.570	4.225	JD	243	3,323	06/25/2009	06/01/2025
83162C-VD-2.	SBAP 1220K A - ABS			4	1	203,709		195,203	201,942	203,618		112			2.090	1.958	MN	703	4,866	05/08/2013	11/01/2032
831641-ES-0.	SBIC 1010A A - ABS			4	1	37,567	100.9040	34,777	34,465	35,600		(497)			4.108	1.094	MS	473	2,098	11/18/2013	03/10/2020
831641-EZ-4.	SBIC 1310B B - ABS			4	1	77,249	102.3670	75,771	74,019	76,975		(63)			3.644	2.547	MS	902	5,160	03/05/2014	09/10/2023
831641-FJ-9.	SBIC 1710B A - ABS			4	1	395,646	98.2100	388,579	395,661	395,424		(99)			2.518	2.517	MS	3,330	9,493	10/03/2017	09/10/2027
831641-FK-6.	SBIC 1810A A - ABS			4	1	393,478	101.3210	398,178	392,987	393,442		(36)			3.187	3.159	MS	4,186	5,728	03/21/2018	03/10/2028
831641-FL-4.	SBIC 1810B B - ABS			4	1	502,344	102.8760	514,380	500,000	501,979		(365)			3.548	3.476	MS	5,055		09/18/2018	09/10/2028
0499999 - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						1,674,772	XXX	1,672,427	1,662,895	1,671,433	0	(962)	0	0	XXX	XXX	XXX	14,892	30,667	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						9,214,133	XXX	9,620,573	9,589,991	9,667,570	131,969	(9,421)	0	0	XXX	XXX	XXX	58,567	131,491	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
500769-DP-6.	KFW BANKENGRUPPE		C		1FE	397,740	101.4530	405,812	400,000	399,715		255			4.000	4.069	JJ	6,844	16,000	02/11/2010	01/27/2020
683234-8D-3.	ONTARIO, PROVINCE OF		C		1FE	591,300	100.8880	605,328	600,000	599,200		1,012			4.000	4.180	AO	5,600	24,000	12/11/2009	10/07/2019
0699999 - Bonds - All Other Governments - Issuer Obligations						989,040	XXX	1,011,140	1,000,000	998,915	0	1,268	0	0	XXX	XXX	XXX	12,444	40,000	XXX	XXX
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						989,040	XXX	1,011,140	1,000,000	998,915	0	1,268	0	0	XXX	XXX	XXX	12,444	40,000	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772G-4V-7.	CONNECTICUT ST			1	1FE	509,280	103.3000	516,500	500,000	501,994		(973)			4.950	4.730	JD	2,063	24,750	12/22/2009	12/01/2020
246380-4D-8.	DELAWARE ST			2	1FE	406,024		405,736	400,000	400,557		(718)			4.700	4.508	AO	4,700	18,800	10/15/2009	10/01/2021
373384-JH-0.	GEORGIA ST				1FE	542,930	100.0000	500,000	500,000	500,000		(4,929)			4.000	2.992	JJ	10,000	20,000	02/05/2009	01/01/2019
574192-5B-2.	MARYLAND ST			1	1FE	199,190	102.8360	205,672	200,000	199,815		80			4.200	4.245	MS	2,800	8,400	03/08/2010	03/01/2021
574193-MV-7.	MARYLAND ST			2	1FE	549,450	108.4950	542,475	500,000	536,891		(6,280)			4.000	2.533	JD	1,667	20,000	12/22/2016	06/01/2027
594610-6Y-8.	MICHIGAN ST				1FE	430,984	101.8740	407,496	400,000	405,190		(3,893)			4.300	3.261	AO	3,631	17,200	09/01/2011	04/15/2020
677522-PN-8.	OHIO ST			2	1FE	335,100	108.5310	325,593	300,000	326,064		(4,716)			4.000	2.210	MS	4,000	12,000	01/13/2017	03/01/2026
68608K-F4-5.	OREGON ST				1FE	200,000	101.6930	203,386	200,000	200,000					4.150	4.149	AO	2,075	8,300	07/15/2010	04/01/2020
68608K-ZU-5.	OREGON ST			1	1FE	605,826	104.8400	629,040	600,000	601,624		(581)			4.561	4.449	FA	11,403	27,366	05/27/2010	08/01/2021
882722-JV-4.	TEXAS ST			2	1FE	500,000	101.2720	506,360	500,000	500,000					3.500	3.499	AO	4,375	17,500	08/13/2009	10/01/2020
882723-F4-6.	TEXAS ST				1FE	737,700	116.0620	696,372	600,000	697,196		(13,508)			5.000	2.332	FA	12,500	30,000	12/07/2015	08/01/2025
917542-QT-2.	UTAH ST			1	1FE	302,634	100.8060	302,418	300,000	300,460		(295)			3.289	3.183	JJ	4,934	9,867	10/04/2010	07/01/2020
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						5,319,118	XXX	5,241,048	5,000,000	5,169,790	0	(35,812)	0	0	XXX	XXX	XXX	64,146	214,183	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						5,319,118	XXX	5,241,048	5,000,000	5,169,790	0	(35,812)	0	0	XXX	XXX	XXX	64,146	214,183	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol		Actual Cost	Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S.	Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																				
006449-EQ-1.	ADAMS 12 FIVE STAR SCHS COLO.		2	1FE		594,275	107.7960	538,980	500,000	532,879		(10,765)			4.000	1.707	JD	889	20,000	02/03/2012	12/15/2022
033161-2C-3.	ANCHORAGE ALASKA		2	1FE		607,870	116.8530	584,265	500,000	576,146		(10,378)			5.000	2.504	MS	8,333	25,000	11/12/2015	09/01/2026
035771-Q6-4.	ANNAPOLIS MD		2	1FE		331,776	110.8050	332,415	300,000	325,669		(3,006)			4.000	2.743	FA	5,000	12,000	12/07/2016	08/01/2027
037015-KA-1.	ANTHONY WAYNE OHIO LOC SCH DIST			1FE		461,852	103.4020	480,819	465,000	463,982		327			3.250	3.329	JD	1,259	15,113	11/17/2011	12/01/2021
041796-LS-0.	ARLINGTON TEX			1FE		424,571	116.9500	409,325	350,000	400,560		(6,909)			5.000	2.610	FA	6,611	17,500	05/27/2015	08/15/2025
052430-EV-3.	AUSTIN TEX INDPT SCH DIST		1	1FE		307,380	100.5950	301,785	300,000	300,552		(921)			3.682	3.361	FA	4,603	11,046	08/13/2010	08/01/2019
067203-FA-2.	BARBERTON OHIO CITY SCH DIST			1FE		366,012	115.0200	345,060	300,000	341,041		(6,363)			5.000	2.497	JD	1,250	15,000	12/04/2014	12/01/2024
068746-JF-4.	BARROW CNTY GA SCH DIST																				
	WINDER		2	1FE		412,365	119.4730	394,261	330,000	401,352		(8,025)			5.000	2.080	FA	6,875	15,858	08/01/2017	02/01/2028
082887-PB-0.	BENTON CNTY WASH SCH DIST NO 017 KENNEWI		2	1FE		527,510	103.5400	517,700	500,000	520,229		(2,663)			3.000	2.362	JD	1,250	15,000	03/16/2016	12/01/2026
101547-WF-0.	BOULDER VALLEY COLO SCH DIST NO RE 2 BOU		2	1FE		555,985	112.2000	561,000	500,000	547,460		(4,954)			4.000	2.730	JD	1,667	20,000	03/17/2017	12/01/2027
105314-PH-5.	BRANDON VY S D SCH DIST NO 49-2		2	1FE		622,665	117.3900	586,950	500,000	589,659		(11,807)			5.000	2.204	JD	1,111	25,000	02/25/2016	12/15/2026
113664-HB-5.	BROOKINGS S D SCH DIST NO 05-1			1FE		237,058	110.5530	221,106	200,000	228,942		(3,555)			4.000	1.919	JJ	4,000	8,000	09/09/2016	07/01/2026
118295-CX-0.	BUCKEYE VALLEY OHIO LOC SCH DIST DELAWAR			1FE		305,805	99.6810	299,043	300,000	304,207		(561)			2.250	2.032	JD	563	6,750	02/05/2016	12/01/2025
124511-JU-1.	BYRON CENTER MICH PUB SCHS		2	1FE		196,510	101.7340	203,468	200,000	199,120		357			3.250	3.448	MN	1,083	6,500	10/14/2010	05/01/2021
132285-4B-0.	CAMBRIDGE MASS			1FE		617,795	121.3690	606,845	500,000	598,252		(10,868)			5.000	2.330	FA	9,444	25,000	03/02/2017	02/15/2027
147231-DJ-0.	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE			1FE		365,628	118.4380	355,314	300,000	355,135		(5,732)			5.000	2.578	JJ	7,500	20,417	02/08/2017	07/01/2027
147231-DK-7.	CASCADE CNTY MONT ELEM SCH DIST NO 1 GRE		2	1FE		351,058	109.8090	334,917	305,000	344,865		(4,201)			4.000	2.988	JJ	6,100	16,606	06/28/2017	07/01/2028
150528-MW-4.	CEDAR RAPIDS IOWA		2	1FE		201,182	100.0330	200,066	200,000	200,330		(225)			3.100	2.990	JD	517	6,200	01/07/2015	06/01/2025
160069-YN-4.	CHARLESTON CNTY S C			1FE		499,000	121.9930	487,972	400,000	489,175		(9,056)			5.000	2.208	MN	3,333	18,389	11/29/2017	11/01/2027
194475-RC-5.	COLLEGE STATION TEX INDPT SCH DIST			1FE		480,096	110.2670	441,068	400,000	435,914		(9,382)			5.000	2.397	FA	7,556	20,000	01/22/2014	08/15/2022
199507-P9-9.	COLUMBUS OHIO CITY SCH DIST		2	1FE		246,080	100.8370	236,967	235,000	235,537		(1,265)			4.000	3.440	JD	783	9,400	05/13/2009	12/01/2019
23426P-FJ-6.	DAKOTA VALLEY SCH DIST NO 61-8 S D		2	1FE		212,662	101.1190	202,238	200,000	201,431		(2,607)			4.000	2.652	JJ	3,689	8,000	06/27/2014	07/15/2024
23426P-GA-4.	DAKOTA VALLEY SCH DIST NO 61-8 S D		2	1FE		318,752	108.9500	299,613	275,000	310,253		(4,265)			4.000	2.149	JJ	5,072	11,000	08/23/2017	07/15/2027
235631-AR-9.	DALTON OHIO LOC SCH DIST		2	1FE		212,208	103.3270	206,654	200,000	202,445		(1,482)			4.000	3.202	FA	3,333	8,000	09/21/2011	08/01/2022
236092-DH-2.	DANE CNTY WIS		2	1FE		500,870	101.5210	507,605	500,000	500,851		(19)			3.400	3.370	JD	4,439		09/07/2018	06/01/2028
245869-JT-0.	DELAWARE CNTY OHIO		2	1FE		233,374	110.3330	220,666	200,000	224,762		(3,298)			4.000	2.069	JD	667	8,000	05/05/2016	12/01/2027
259309-XR-8.	DOUGLAS CNTY NEB SCH DIST NO 010			1FE		410,960	103.2490	412,996	400,000	404,046		(1,104)			3.000	2.691	JD	533	12,000	03/27/2012	06/15/2022
303820-4F-8.	FAIRFAX CNTY VA		1	1FE		327,204	103.7430	311,229	300,000	307,792		(2,658)			4.500	3.500	AO	3,375	13,500	09/24/2010	10/01/2021
363658-HX-6.	GALLATIN CNTY MONT HIGH SCH DIST NO 7 BO			1FE		374,766	120.1160	360,348	300,000	364,958		(6,964)			5.000	2.171	JD	1,250	15,000	07/14/2017	06/01/2027
366155-M8-9.	GARLAND TEX INDPT SCH DIST		2	1FE		626,970	115.6920	578,460	500,000	594,760		(14,554)			5.000	1.725	FA	9,444	25,000	10/06/2016	02/15/2026
382604-H6-6.	GOOSE CREEK TEX CONS INDPT SCH DIST		2	1FE		458,296	108.5120	434,048	400,000	434,671		(6,327)			4.000	2.201	FA	6,044	16,000	02/24/2015	02/15/2025
388046-JM-7.	GRANT CNTY WASH SCH DIST NO 161 MOSES LA		2	1FE		482,800	116.1360	464,544	400,000	456,627		(8,016)			5.000	2.590	JD	1,667	20,000	08/20/2015	12/01/2026
388568-HY-6.	GRANVILLE OHIO EXMP VLG SCH DIST			1FE		296,528	115.4390	288,598	250,000	280,142		(4,628)			5.000	2.775	JD	1,042	12,500	04/29/2015	12/01/2024
406036-GJ-6.	HALL CNTY NEB SCH DIST NO 2			1FE		319,863	102.9080	308,724	300,000	306,429		(2,083)			3.000	2.246	JD	400	9,000	02/14/2012	12/15/2021
409558-5L-3.	GRAND IS		2	1FE		369,985	101.7200	376,364	370,000	369,974		(12)			3.500	3.501	MS	4,317	2,302	06/14/2018	09/01/2028
414834-RY-9.	HAMPTON VA																				
425506-X7-2.	HARRISBURG S D INDPT SCH DIST NO 41-2			1FE		291,586	118.4280	284,227	240,000	286,687		(4,846)			5.000	2.460	JJ	5,533	6,567	12/21/2017	07/15/2027
426056-K3-0.	HENNEPIN CNTY MINN		2	1FE		510,120	101.5850	507,925	500,000	501,112		(1,169)			4.450	4.199	JD	1,854	22,250	11/19/2009	12/01/2020
	HENRICO CNTY VA			1FE		499,452	121.6030	486,412	400,000	485,359		(8,919)			5.000	2.252	FA	8,333	20,000	05/03/2017	08/01/2027

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
431621-SM-4.	HILLIARD OHIO SCH DIST			2	1FE	254,360	110.1010	247,727	225,000	249,257		(2,740)			4.000	2.491	JD	750	9,000	01/19/2017	12/01/2027	
442331-SP-0.	HOUSTON TEX			1,2	1FE	404,504	102.2980	409,192	400,000	400,678		(557)			4.611	4.460	MS	6,148	18,444	11/19/2010	03/01/2021	
462326-JW-0.	IOWA CITY IOWA CMNTY SCH DIST			2	1FE	453,760	109.7030	438,812	400,000	446,653		(6,740)			4.000	2.050	JD	1,333	15,511	11/15/2017	06/01/2027	
478449-6F-3.	JOHNSTON CNTY KANS.				1FE	508,750	102.5030	512,515	500,000	501,628		(927)			4.375	4.170	MS	7,292	21,875	11/20/2009	09/01/2020	
479370-XN-3.	JOHNSTON IOWA			2	1FE	303,564	101.4530	304,359	300,000	300,826		(564)			3.000	2.800	JD	750	9,000	11/07/2013	06/01/2023	
48068T-BL-7.	JOPLIN MO SCHS			2	1FE	416,348	102.0820	408,328	400,000	410,156		(2,296)			3.000	2.356	MS	4,000	12,000	03/30/2016	03/01/2027	
	KITSAP CNTY WASH SCH DIST NO																					
498062-QD-3.	303 BAINBRI			2	1FE	456,464	111.3130	445,252	400,000	450,766		(5,403)			4.000	2.330	JD	1,333	15,511	12/06/2017	12/01/2027	
499512-SW-7.	KNOX CNTY TENN			2	1FE	497,075	100.0110	500,055	500,000	498,444		332			2.125	2.199	JD	885	10,625	10/01/2014	06/01/2023	
521841-RN-8.	LEANDER TEX INDPT SCH DIST			2	1FE	245,320	118.2270	236,454	200,000	238,313		(4,559)			5.000	2.251	FA	3,778	10,000	05/18/2017	08/15/2027	
	LOUISVILLE & JEFFERSON CNTY																					
546585-KF-6.	KY METRO GOV				1FE	458,044	110.1380	440,552	400,000	435,601		(5,632)			4.000	2.357	MN	2,667	16,000	11/13/2014	11/01/2024	
	LOUISVILLE & JEFFERSON CNTY																					
546585-TF-7.	KY METRO GOV			2	1FE	399,996	102.2450	408,980	400,000	399,996		0			3.770	3.770	JD	1,340		10/31/2018	12/01/2028	
556583-ZG-0.	MADISON ALA				1FE	398,332	100.4480	401,792	400,000	398,396		64			3.500	3.551	MN	2,333	5,056	06/14/2018	05/01/2028	
558495-LR-6.	MADISON WIS MET SCH DIST			2	1FE	410,072	102.6130	410,452	400,000	405,038		(1,510)			3.000	2.583	MS	4,000	12,000	07/21/2015	03/01/2025	
577056-HR-8.	MATTAWAN MICH CONS SCH DIST				1FE	223,586	109.0530	218,106	200,000	214,400		(2,491)			4.000	2.547	MN	1,333	8,000	03/05/2015	05/01/2024	
	METROPOLITAN GOVT NASHVILLE &																					
592112-PB-6.	DAVIDSON C			1	1FE	197,936	99.8740	199,748	200,000	198,058		122			3.393	3.514	JJ	3,393	3,393	04/25/2018	07/01/2028	
	METROPOLITAN GOVT NASHVILLE &																					
592112-QD-1.	DAVIDSON C				1FE	452,416	111.1580	444,632	400,000	435,707		(4,999)			4.000	2.503	JJ	8,000	16,000	07/21/2015	07/01/2025	
	MISSOULA CNTY MONT HIGH SCH																					
60580T-EK-0.	DIST NO 1			2	1FE	455,630	111.0110	444,044	400,000	449,927		(5,085)			4.000	2.370	JJ	8,000	10,356	01/22/2018	07/01/2028	
	MISSOULA CNTY MONT SCH DIST																					
605815-EB-1.	NO 4 HELLGAT				1FE	287,533	116.6000	291,500	250,000	280,303		(3,587)			5.000	3.147	JD	556	12,500	12/02/2016	06/15/2026	
61366A-BP-1.	MONTGOMERY CNTY TENN			2	1FE	506,432	119.9190	479,676	400,000	493,207		(10,331)			5.000	1.930	AO	5,000	20,611	09/11/2017	04/01/2028	
678519-SQ-3.	OKLAHOMA CITY OKLA				1FE	463,080	110.9860	443,944	400,000	440,348		(6,041)			4.000	2.238	MS	5,333	16,000	02/13/2015	03/01/2025	
678519-XZ-7.	OKLAHOMA CITY OKLA				1FE	400,000	99.9390	399,756	400,000	400,000					3.200	3.197	MS	10,667		03/27/2018	03/01/2028	
680616-D7-1.	OLENTANGY LOC SCH DIST OHIO			2	1FE	238,672	110.7310	221,462	200,000	229,421		(3,667)			4.000	1.866	JD	667	8,000	06/10/2016	12/01/2026	
680616-XQ-7.	OLENTANGY LOC SCH DIST OHIO				1FE	243,284	108.0450	216,090	200,000	218,533		(4,452)			5.000	2.500	JD	833	10,000	02/06/2013	12/01/2022	
691616-PZ-3.	OXFORD MISS				1FE	283,844	103.3230	273,806	265,000	282,106		(1,683)			3.000	2.199	JD	663	7,530	12/06/2017	12/01/2027	
	PAPIO-MISSOURI RIV NAT RES																					
698874-DW-1.	DIST NEB			2	1FE	276,962	105.3680	273,957	260,000	271,946		(3,265)			4.000	2.600	JD	462	10,400	05/04/2017	12/15/2027	
718814-N8-5.	PHOENIX ARIZ				1FE	448,736	110.1930	440,772	400,000	428,187		(4,706)			4.000	2.616	JJ	8,000	16,000	06/05/2014	07/01/2024	
	PIERCE CNTY WASH SCH DIST NO																					
720526-YG-1.	320 SUMNER			2	1FE	489,140	119.0230	476,092	400,000	480,488		(8,559)			5.000	2.350	JD	1,667	18,500	12/11/2017	12/01/2028	
	PIERCE CNTY WASH SCH DIST NO																					
720560-RQ-6.	400 CLOVER				1FE	508,488	111.4700	445,880	400,000	445,467		(11,067)			5.000	1.969	JD	1,667	20,000	01/10/2013	12/01/2022	
	PIERCE CNTY WASH SCH DIST NO																					
720628-KM-7.	416 WHITE R			2	1FE	234,528	111.3770	222,754	200,000	226,283		(3,246)			4.000	2.078	JD	667	8,000	06/02/2016	12/01/2026	
736560-MP-5.	PORTLAND ME				1FE	382,113	118.7260	356,178	300,000	360,673		(7,710)			5.000	1.989	AO	3,750	15,000	03/02/2016	04/01/2026	
791740-YT-4.	ST LOUIS PARK MINN				1FE	245,419	100.0670	245,164	245,000	245,005		(61)			3.625	3.599	FA	3,701	8,881	12/07/2010	02/01/2019	
795676-LQ-6.	SALT LAKE CNTY UTAH			2	1FE	485,723	100.8410	489,079	485,000	485,043		(92)			4.550	4.530	JD	981	22,068	09/23/2009	12/15/2020	
798764-6G-6.	SAN MARCOS TEX				1FE	489,552	114.6590	458,636	400,000	454,521		(8,957)			5.000	2.394	FA	7,556	20,000	12/11/2014	08/15/2024	
812626-4T-3.	SEATTLE WASH			2	1FE	494,204	116.9160	467,664	400,000	462,577		(8,936)			5.000	2.358	JD	1,667	20,000	05/07/2015	12/01/2025	
	SIOUX FALLS S D SCH DIST NO																					
829596-UX-1.	49-5				1FE	247,790	118.7450	237,490	200,000	242,590		(4,758)			5.000	2.120	FA	4,167	6,750	11/10/2017	02/01/2027	
	SPOKANE CNTY WASH SCH DIST NO																					
848797-PL-4.	356 CENT V			2	1FE	446,012	110.4450	441,780	400,000	437,260		(4,499)			4.000	2.610	JD	1,333	16,000	01/09/2017	12/01/2027	
	THURSTON CNTY WASH SCH DIST																					
886155-MT-4.	NO 033 TUMWA				1FE	341,877	111.4800	334,440	300,000	329,917		(3,929)			4.000	2.425	JD	1,000	12,000	11/17/2015	12/01/2025	
89453P-NR-6.	TRAVIS CNTY TEX				1FE	417,676	104.4290	417,716	400,000	409,819		(1,761)			3.000	2.490	MS	4,000	12,000	04/29/2014	03/01/2024	
	UPPER ARLINGTON OHIO CITY SCH																					
915506-LP-2.	DIST				1FE	246,252	108.0810	216,162	200,000	220,088		(4,836)			5.125	2.420	JD	854	10,250	04/11/2013	12/01/2022	
930863-SH-4.	WAKE CNTY N C			2	1FE	323,43																

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SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
957178-SM-9.	WESTBROOK ME.				1FE	244,278	117.4820	234,964	200,000	231,470		(4,211)			5.000	2.467	A0	2,111	10,000	11/18/2015	10/15/2025
960028-MY-1.	WESTERVILLE OHIO CITY SCH DIST.				1FE	298,403	117.5090	293,773	250,000	281,011		(3,980)			5.000	3.000	JD	1,042	12,500	05/22/2014	12/01/2025
960028-NK-0.	WESTERVILLE OHIO CITY SCH DIST.			2	1FE	300,000	99.9990	299,997	300,000	300,000					3.040	3.040	JD	760	9,120	08/17/2012	12/01/2022
981083-QZ-4.	WOOSTER OHIO			2	1FE	153,815	100.0760	150,114	150,000	150,000		(470)			3.000	3.000	JD	375	4,500	09/29/2010	12/01/2019
984392-FB-1.	YAKIMA CNTY WASH SCH DIST NO 90 EAST VAL			2	1FE	245,932	118.0000	236,000	200,000	232,985		(4,336)			5.000	2.397	JD	833	10,000	12/10/2015	12/01/2026
984487-NL-8.	YAKIMA CNTY WASH SCH DIST NO 208 WEST VY				1FE	243,064	113.7640	227,528	200,000	224,642		(4,680)			5.000	2.332	JD	833	10,000	12/03/2014	12/01/2023
985743-MY-5.	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI				1FE	236,776	112.7570	225,514	200,000	218,590		(3,871)			5.000	2.767	JD	444	10,000	01/15/2014	06/15/2023
988168-7N-4.	YSLETA TEX INDPT SCH DIST				1FE	255,970	110.4510	220,902	200,000	222,205		(5,879)			5.000	1.819	FA	3,778	10,000	12/28/2012	08/15/2022
989258-MM-7.	ZEELAND MICH PUB SCHS			2	1FE	348,660	114.8600	344,580	300,000	332,575		(4,590)			5.000	3.098	MN	2,500	15,000	05/07/2015	05/01/2026
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						33,168,708	XXX	32,193,264	29,450,000	32,044,397	0	(370,748)	0	0	XXX	XXX	XXX	281,178	1,137,527	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						33,168,708	XXX	32,193,264	29,450,000	32,044,397	0	(370,748)	0	0	XXX	XXX	XXX	281,178	1,137,527	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
030843-FP-6.	AMES IOWA ELEC REV			2	1FE	298,500	100.2920	300,876	300,000	298,952		150			2.250	2.309	JD	563	6,750	12/10/2015	06/01/2025
035361-BC-7.	ANKENY IOWA CMNTY SCH DIST SCH INFRASTRU			2	1FE	400,000	100.4700	401,880	400,000	400,000					2.250	2.250	JD	750	9,000	10/12/2012	06/01/2021
052414-LQ-0.	AUSTIN TEX ELEC UTIL SYS REV			2	1FE	349,746	105.4860	316,458	300,000	315,010		(7,774)			5.000	2.252	MN	1,917	15,000	05/06/2014	11/15/2024
052476-T9-9.	AUSTIN TEX WTR & WASTEWATER SYS REV			2	1FE	494,808	117.1270	468,508	400,000	483,740		(9,689)			5.000	2.100	MN	2,556	20,000	11/08/2017	11/15/2029
09845N-CG-2.	BONNEY LAKE WASH WTR & SWR REV			2	1FE	262,325	109.0980	245,471	225,000	254,282		(3,614)			4.000	2.096	JD	750	9,000	09/28/2016	12/01/2027
10901R-BJ-7.	BRIER CREEK SCH BLDG CORP IND				1FE	472,924	109.5510	438,204	400,000	455,589		(7,320)			4.000	1.882	JJ	7,378	16,000	08/10/2016	01/15/2026
116083-RP-3.	BROWNSBURG IND 1999 SCH BLDG CORP			2	1FE	472,303	109.0080	441,482	405,000	455,407		(6,522)			4.000	2.102	FA	6,570	16,200	05/12/2016	02/05/2027
117467-FL-9.	BRUSHY CREEK REGL UTIL AUTH TEX CONTRACT			2	1FE	473,276	116.9330	467,732	400,000	461,198		(7,164)			5.000	2.751	FA	8,333	20,000	03/23/2017	08/01/2027
121822-AW-0.	BURLINGTON KANS ENVIRONMENTAL IMPT REV			2	1FE	198,000	99.9860	199,972	200,000	198,986		188			2.950	3.062	JD	492	5,900	06/06/2013	12/01/2023
135521-AS-1.	CANADIAN CNTY OKLA EDL FACS AUTH EDL FAC			2	1FE	433,916	104.8640	419,456	400,000	410,858		(3,866)			4.000	2.933	MS	5,333	16,000	07/18/2012	09/01/2022
172254-FU-3.	CINCINNATI OHIO ECONOMIC DEV REV				1FE	200,000	99.1000	198,200	200,000	200,000					2.940	2.940	MN	980	5,880	05/24/2012	11/01/2022
18150T-FF-8.	CLARK-PLEASANT IND 2004 SCH BLDG CORP				1FE	239,616	111.1580	222,316	200,000	220,075		(4,683)			5.000	2.378	JJ	4,611	10,000	08/29/2014	01/15/2023
189194-DS-9.	CLOVERDALE IND MULTI-SCH BLDG CORP			2	1FE	200,000	98.5380	197,076	200,000	200,000					2.950	2.950	JJ	2,721	5,900	05/21/2013	07/15/2023
198504-WJ-7.	COLUMBIA S C WTRWKS & SWR SYS REV				1FE	484,212	118.3290	473,316	400,000	466,425		(8,493)			5.000	2.434	FA	8,333	20,000	11/17/2016	02/01/2026
199437-ME-1.	COLUMBUS NEB COMBINED REV				1FE	236,156	111.5930	223,186	200,000	228,743		(3,298)			4.000	2.034	JD	356	8,000	09/22/2016	12/15/2026
24588T-BB-1.	DELAWARE CNTY OHIO SAN SWR SYS REV				1FE	223,318	109.1140	218,228	200,000	212,517		(2,356)			4.000	2.634	JD	667	8,000	03/06/2014	12/01/2023
246203-AM-5.	DELAWARE OHIO GEN INCOME TAX SPL OBLIG			2	1FE	302,703	101.9780	305,934	300,000	300,295		(311)			4.000	3.889	JD	1,000	12,000	12/01/2009	12/01/2021
249182-KL-9.	DENVER COLO CITY & CNTY ARPT REV				1FE	239,118	116.5080	233,016	200,000	234,887		(3,960)			5.000	2.540	MN	1,278	9,389	11/30/2017	11/15/2026
250139-DZ-2.	DES MOINES IOWA STORMWATER MGMT UTIL REV			2	1FE	396,184	94.3860	377,544	400,000	396,944		329			2.000	2.100	JD	667	8,000	09/01/2016	06/01/2027
299330-AF-0.	EVANSVILLE IND ECONOMIC DEV LEASE RENT R				1FE	183,963	113.1670	175,409	155,000	173,804		(3,404)			5.000	2.464	FA	2,928	7,750	12/09/2015	02/15/2024

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1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
299556-AU-4.	EVANSVILLE VANDERBURGH IND PUB LEASING C				1FE	300,000	99.0860	297,258	300,000	300,000					2.900	2.899	JJ	4,012	8,700	04/18/2013	01/15/2022
3133EH-5N-9.	FEDERAL FARM CREDIT BANKS FUNDING CORP.			2	1	399,600	98.7700	395,080	400,000	399,636		36			3.140	3.152	JJ	6,210	6,280	01/11/2018	01/03/2028
341530-BM-7.	FLORIDA ST BRD ED PUB ED.				1FE	617,500	117.6360	588,180	500,000	581,648		(11,705)			5.000	2.252	JD	2,083	25,000	11/12/2015	06/01/2025
354783-AJ-1.	FRANKLIN TENN WTR & SWR SYS REV.				1FE	359,592	117.4700	352,410	300,000	348,197		(6,143)			5.000	2.510	FA	6,250	15,000	01/25/2017	02/01/2026
421030-AK-6.	HAYS CNTY TEX PASS THRU TOLL REV.			2	1FE	735,708	116.2820	697,692	600,000	704,825		(14,577)			5.000	2.155	FA	11,333	30,000	11/09/2016	02/15/2027
425418-CR-9.	HENDRICKS CNTY IND BLDG FACS CORP.				1FE	241,540	104.5240	235,179	225,000	230,615		(1,744)			3.750	2.886	JJ	3,891	8,438	03/14/2012	01/15/2022
438701-ZA-5.	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS.				1FE	490,924	117.2550	469,020	400,000	462,485		(8,785)			5.000	2.391	JJ	10,000	20,000	09/02/2015	07/01/2025
44244C-TM-9.	HOUSTON TEX UTIL SYS REV.				1FE	409,312	102.9320	411,728	400,000	409,039		(273)			3.723	3.451	MN	1,903	3,475	08/27/2018	11/15/2028
447168-KX-2.	HUNTSVILLE ALA WTR SYS REV.				1FE	269,861	118.0060	265,514	225,000	260,109		(4,658)			5.000	2.501	MN	1,875	11,250	11/18/2016	11/01/2025
462602-ML-4.	IOWA VY IOWA CMNTY COLLEGE DIST NEW JOBS.			2	1FE	470,000	99.2850	466,640	470,000	470,000					3.000	3.000	JD	1,175	14,100	06/12/2014	06/01/2023
46263R-MU-6.	IPS MULTI-SCH BLDG CORP IND.				1FE	567,285	109.1720	545,860	500,000	543,334		(6,583)			4.000	2.447	JJ	9,222	20,000	03/27/2015	01/15/2025
499818-K4-3.	KNOXVILLE TENN WTR REV.				1FE	450,664	111.4420	445,768	400,000	441,596		(5,260)			4.000	2.410	MS	5,333	16,000	03/08/2017	03/01/2026
517496-FN-0.	LAS CRUCES N MEX JT UTIL REV.			2	1FE	484,976	114.3730	457,492	400,000	455,807		(9,588)			5.000	2.249	JD	1,667	20,000	11/20/2015	06/01/2025
520192-QE-8.	LAWRENCE KANS WTR & SEW SYS REV.			2	1FE	447,320	109.2620	437,048	400,000	442,471		(4,797)			4.000	2.499	MN	2,667	13,467	12/13/2017	11/01/2028
551702-BT-9.	LYNNWOOD WASH UTIL SYS REV.			2	1FE	493,680	115.5590	462,236	400,000	462,919		(9,873)			5.000	2.153	JD	1,667	20,000	10/23/2015	12/01/2025
558605-FX-4.	MADISON WIS SWR SYS REV.			2	1FE	200,000	102.6190	205,238	200,000	200,000					3.000	3.000	JD	500	6,000	12/07/2016	12/01/2026
57448R-EA-4.	MARYSVILLE OHIO WASTEWATER TREATMENT SYS.				1FE	408,333	114.9600	390,864	340,000	383,862		(6,769)			5.000	2.630	JD	1,417	17,000	04/02/2015	12/01/2024
57583R-5P-6.	MASSACHUSETTS ST DEV FIN AGY REV.				1FE	512,367	105.6970	449,212	425,000	442,437		(9,419)			5.000	2.632	AO	4,486	21,250	11/11/2010	10/15/2020
579160-MF-6.	MC ALLEN TEX WTRWKS & SWR SYS REV.			2	1FE	349,617	108.4130	325,239	300,000	336,704		(5,165)			4.000	2.007	FA	5,000	12,000	06/16/2016	02/01/2027
592041-WJ-2.	MET GOVT NASHVILLE & DAVIDSON CNTY TENN.			1,2	1FE	446,340	102.3010	409,204	400,000	435,640		(4,394)			4.053	2.692	JJ	8,106	16,212	07/07/2016	07/01/2026
592190-LJ-9.	METROPOLITAN NASHVILLE ARPT AUTH TENN AR.				1FE	228,786	109.1280	218,256	200,000	220,249		(2,855)			4.000	2.313	JJ	4,000	8,000	12/09/2015	07/01/2025
604115-AT-2.	MINNESOTA PUB FACS AUTH ST REVOLVING FD.			1	1FE	499,580	101.5400	507,700	500,000	499,951		40			4.250	4.259	MS	7,083	21,250	03/23/2010	03/01/2020
61212L-MF-3.	UNIVERSITY MONT UNIV REVS.			2	1FE	400,000	100.0210	400,084	400,000	400,000					3.014	3.014	MN	1,540	12,056	05/25/2012	05/15/2023
662835-XU-6.	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR.				1FE	472,960	115.7420	462,968	400,000	461,989		(6,558)			4.500	2.451	JD	1,500	18,000	04/06/2017	06/01/2027
67756A-4Q-2.	OHIO ST HIGHER EDL FAC COMMN REV.			2	1FE	267,711	109.6090	241,140	220,000	237,280		(4,912)			5.000	2.526	MN	1,833	11,000	05/09/2012	11/01/2022
681810-HK-6.	OMAHA NEB SAN SEW REV.				1FE	445,864	105.7150	422,860	400,000	414,449		(4,781)			4.000	2.684	MN	2,044	16,000	11/17/2011	11/15/2021
681810-KH-9.	OMAHA NEB SAN SEW REV.				1FE	610,460	115.5680	577,840	500,000	568,217		(10,667)			5.000	2.487	MN	3,194	25,000	11/20/2014	11/15/2024
68611R-BD-9.	OREM UTAH WTR & STORM SWR REV.			2	1FE	473,208	110.0020	440,008	400,000	455,778		(7,990)			4.000	1.735	JJ	7,378	16,000	10/18/2016	07/15/2026
735389-XF-0.	PORT SEATTLE WASH REV.			2	1FE	502,372	114.8250	459,300	400,000	478,989		(10,011)			5.000	2.053	AO	5,000	20,000	08/19/2016	10/01/2027
759744-RU-1.	RENO CNTY KANS.			2	1FE	543,445	101.4040	507,020	500,000	505,217		(7,722)			4.000	2.403	MS	6,667	20,000	10/18/2013	09/01/2021
773038-DN-1.	ROCKDALE CNTY GA WTR & SEW AUTH REV.				1FE	450,000	98.5170	443,327	450,000	450,000					2.860	2.860	JJ	6,435	12,870	03/12/2013	07/01/2023
79642B-HS-5.	SAN ANTONIO TEX WTR REV.			1,2	1FE	452,000	101.1430	404,572	400,000	404,299		(11,442)			5.373	2.434	MN	2,746	21,492	08/29/2014	05/15/2024
799204-KV-3.	SAN PATRICIO TEX MUN WTR DIST WTRWKS REV.			2	1FE	357,000	114.2500	342,750	300,000	337,240		(5,610)			5.000	2.750	JJ	7,125	15,000	05/07/2015	07/10/2025
822196-CC-3.	SHELBYVILLE IND CENT RENOVATION SCH BLDG.				1FE	587,940	111.1580	555,790	500,000	543,132		(9,972)			5.000	2.729	JJ	11,528	25,000	04/11/2014	01/15/2023
82915C-AJ-4.	SIMPSONVILLE S C SWR REV.				1FE	237,939	103.4260	227,537	220,000	234,112		(1,789)			3.000	2.043	AO	1,650	6,600	11/03/2016	04/01/2026
882806-FT-4.	TEXAS TECH UNIV REVS.			2	1FE	406,140	102.0100	408,040	400,000	405,656		(484)			3.510	3.310	FA	5,304	7,020	03/05/2018	02/15/2028
885318-BA-2.	THORNTON COLO WTR ENTERPRISE REV.				1FE	473,916	111.3500	445,400	400,000	433,933		(8,112)			5.000	2.702	JD	1,667	20,000	10/15/2013	12/01/2022

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
889396-MK-0.	TOLEDO OHIO WTRNKS REV.....				1FE	250,000	100.2250	250,563	250,000	250,000					3.150	3.150	MN	1,006	7,875	01/19/2012	11/15/2021
89952P-DS-1.	TULSA CNTY OKLA INDL AUTH EDL FACS LEASE.....				1FE	279,288	106.8420	267,105	250,000	261,702		(3,004)			4.000	2.650	MS	3,333	10,000	09/24/2012	09/01/2022
906400-DY-9.	UNION CNTY N C ENTERPRISE SYS REV.....			2	1FE	314,130	119.8630	299,658	250,000	306,070		(6,037)			5.000	2.081	JD	1,042	12,500	08/11/2017	06/01/2028
914460-JS-0.	UNIVERSITY MINN.....			2	1FE	540,150	107.0230	535,115	500,000	527,513		(6,311)			4.000	2.572	FA	8,333	20,000	12/20/2016	02/01/2027
914641-3L-7.	UNIVERSITY NEB UNIV REVS..... UPPER OCCOQUAN SEW AUTH VA				1FE	233,946	104.3370	229,541	220,000	228,069		(1,398)			3.000	2.271	MN	843	6,600	08/19/2014	05/15/2024
916277-LL-8.	REGL SEW REV.....				1FE	386,120	97.4280	389,712	400,000	393,293		1,378			2.450	2.850	JJ	4,900	9,800	06/14/2013	07/01/2023
967222-UX-6.	WICHITA FALLS TEX WTR & SWR REV.....				1FE	329,406	119.2770	333,976	280,000	320,904		(4,110)			5.000	3.053	FA	5,833	14,000	11/23/2016	08/01/2027
967338-D2-7.	WICHITA KANS WTR & SWR UTIL REV.....				1FE	495,328	120.4820	481,928	400,000	482,288		(8,369)			5.000	2.381	AO	5,000	20,000	05/12/2017	10/01/2027
983349-HR-5.	WYOMING MICH WTR SUPPLY SYS REV.....				1FE	250,852	116.3740	232,748	200,000	238,234		(4,700)			5.000	2.192	JD	833	10,000	04/06/2016	06/01/2026
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						25,704,228	XXX	24,716,062	22,810,000	24,737,600	0	(306,898)	0	0	XXX	XXX	XXX	254,796	919,003	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
312800-N9-4.	FH J19416 - RMBS.....			4	1	151,409	100.3700	147,902	147,356	150,354		(236)			3.000	2.332	MON	368	4,496	12/04/2013	06/01/2027
3128S2-00-7.	FH T61363 - RMBS.....			4	1	151,952	99.3300	144,261	145,234	152,371		436			3.500	2.820	MON	424	5,158	01/10/2013	09/01/2042
31326F-Y9-3.	FH 2B1636 - RMBS.....			4	1	210,708	98.4630	212,245	215,558	215,414		1,023			2.155	2.692	MON	776	4,754	12/10/2013	08/01/2043
3136A1-4P-7.	FNR 11117C MA - CMO/RMBS.....			4	1	129,230	97.4210	125,584	128,908	129,120		(34)			2.000	1.911	MON	215	2,631	06/14/2013	08/25/2040
3136A2-VK-6.	FNR 11126A AD - CMO/RMBS.....			4	1	55,028	99.5210	54,764	55,028	54,939		(19)			2.500	2.510	MON	115	1,420	11/29/2011	06/25/2040
3136AE-Z4-2.	FNR 1370C VA - CMO/RMBS.....			4	1	398,171	100.5470	380,831	378,759	391,818		(1,817)			3.000	2.045	MON	947	11,467	02/06/2015	08/25/2026
3137AP-BD-1.	FHR 4033B EB - CMO/RMBS.....			4	1	158,250	98.8880	156,883	158,647	158,364		29			2.000	2.072	MON	264	3,240	05/10/2012	10/15/2036
3137F1-VB-1.	FHR 4700C VH - CMO/RMBS.....			4	1	467,094	99.7550	451,556	452,665	465,499		(1,330)			3.000	2.402	MON	1,132	13,673	09/22/2017	12/15/2028
3137F3-7A-6.	FHR 4766A GD - CMO/RMBS.....			4	1	633,148	101.1360	635,573	628,434	632,801		(347)			3.500	3.187	MON	1,833	5,561	09/06/2018	03/15/2044
3137F3-JK-1.	FHR 4768J VL - CMO/RMBS.....			4	1	499,181	105.6240	501,551	474,846	497,361		(1,821)			4.000	3.071	MON	1,583	14,319	03/02/2018	01/15/2031
3137F3-OF-4.	FHR 4764D CJ - CMO/RMBS.....			4	1	568,049	102.7660	565,044	549,836	565,457		(2,592)			4.000	2.993	MON	1,833	18,489	02/05/2018	06/15/2045
3137F4-YP-1.	FHR 47916 AE - CMO/RMBS.....			4	1	812,400	101.5490	817,069	804,606	811,983		(418)			3.500	3.306	MON	2,347	11,796	07/17/2018	04/15/2031
31416X-HY-9.	FN AB2046 - RMBS.....			4	1	120,624	100.3420	123,114	122,694	121,094		65			3.000	3.445	MON	307	3,761	01/24/2011	01/01/2026
31418A-LY-2.	FN MA1242 - RMBS.....			4	1	182,588	99.4190	173,710	174,726	182,776		319			3.500	2.849	MON	510	6,194	11/14/2012	11/01/2042
31418A-V5-4.	FN MA1535 - RMBS.....			4	1	112,905	98.3250	111,083	112,976	112,920		(45)			2.000	1.963	MON	188	2,323	07/25/2013	08/01/2023
31418A-WS-3.	FN MA1556 - RMBS.....			4	1	180,728	98.5100	179,381	182,094	181,232		(5)			2.500	2.593	MON	379	4,612	08/01/2013	08/01/2028
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						4,831,466	XXX	4,780,552	4,732,367	4,823,501	0	(6,792)	0	0	XXX	XXX	XXX	13,219	113,895	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
31381P-C9-7.	FN 466396 - CMBS/RMBS.....			4	1	258,321	101.1670	260,846	257,837	257,790		(653)			3.500	3.513	MON	777	9,168	06/06/2011	11/01/2020
3138LK-ER-4.	FN AN6443 - CMBS/RMBS.....			4	1	503,438	97.5550	487,775	500,000	502,456		(869)			2.500	2.338	MON	1,076	12,674	09/22/2017	09/01/2024
3138LL-TH-8.	FN AN7751 - CMBS/RMBS.....			4	1	380,500	96.8410	387,364	400,000	380,573		73			3.040	3.686	MON	1,047		12/13/2018	12/01/2029
2799999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						1,142,258	XXX	1,135,985	1,157,837	1,140,819	0	(1,450)	0	0	XXX	XXX	XXX	2,901	21,841	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						31,677,952	XXX	30,632,598	28,700,204	30,701,920	0	(315,140)	0	0	XXX	XXX	XXX	270,916	1,054,739	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-DC-3.	AT&T INC.....			1,2	2FE	434,996	101.6520	406,608	400,000	423,849		(4,339)			4.450	3.152	AO	4,450	17,800	05/12/2016	04/01/2024
023135-BC-9.	AMAZON.COM INC.....			1,2	1FE	395,280	96.5430	386,172	400,000	395,689		409			3.150	3.294	FA	4,515	12,600	01/29/2018	08/22/2027

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
025816-BK-4.	AMERICAN EXPRESS CO.			2	1FE	399,500	97.7490	390,996	400,000	399,540		.40			3.625	3.647	JD	1,047	7,250	08/28/2018	12/05/2024.	
03040W-AS-4.	AMERICAN WATER CAPITAL CORP. ANHEUSER-BUSCH INBEV			1,2	1FE	400,280	100.2960	401,184	400,000	400,285		5			3.750	3.741	MS	5,917		09/07/2018	09/01/2028.	
03523T-BP-2.	WORLDWIDE INC.		C.	1	2FE	404,568	95.4740	381,896	400,000	401,874		(502)			2.500	2.361	JJ	4,611	10,000	04/30/2013	07/15/2022.	
053015-AE-3.	AUTOMATIC DATA PROCESSING INC.			1,2	1FE	403,360	99.2350	396,940	400,000	401,971		(268)			3.375	3.290	MS	3,975	13,500	09/09/2015	09/15/2025.	
05379B-AP-2.	AVISTA CORP.			1	1FE	222,893	105.2060	210,412	200,000	209,756		(2,789)			5.125	3.522	AO	2,563	10,250	12/12/2013	04/01/2022.	
06048W-VK-3.	BANK OF AMERICA CORP. BANK OF NEW YORK COMPANY, INC. (THE)			2	1FE	400,000	93.9010	375,604	400,000	400,000					3.000	3.466	JD	133	12,000	12/22/2017	12/27/2027.	
06406H-BP-3.	BANK OF NEW YORK MELLON CORP.			2	1FE	432,096	99.4750	397,900	400,000	422,894		(4,034)			3.400	2.246	MN	1,738	13,600	09/08/2016	05/15/2024.	
075887-AW-9.	BECTON DICKINSON AND CO. BERKSHIRE HATHAWAY FINANCE			1	2FE	281,250	99.3750	298,125	300,000	295,889		2,086			3.250	4.022	MN	1,327	9,750	12/23/2010	11/12/2020.	
084664-BQ-3.	CORP.			1	1FE	494,750	102.5670	512,835	500,000	498,741		578			4.250	4.381	JJ	9,799	21,250	01/20/2011	01/15/2021.	
09247X-AH-4.	BLACKROCK INC.			1	1FE	500,000	102.9420	514,710	500,000	500,000					4.250	4.249	MN	2,184	21,250	06/28/2011	05/24/2021.	
09247X-AN-1.	BLACKROCK INC.			1	1FE	405,404	97.7730	391,092	400,000	404,882		(508)			3.200	3.031	MS	3,769	12,800	12/19/2017	03/15/2027.	
110122-AW-8.	BRISTOL-MYERS SQUIBB CO. BURLINGTON NORTHERN SANTA FE			1	1FE	302,400	100.2070	300,621	300,000	301,327		(250)			3.250	3.151	MN	1,625	9,750	06/05/2014	11/01/2023.	
12189L-AQ-4.	LLC.			1,2	1FE	421,836	102.6890	410,756	400,000	411,453		(2,380)			3.850	3.151	MS	5,133	15,400	05/20/2014	09/01/2023.	
141781-BB-9.	CARGILL INC.			1,2	1FE	404,528	99.8960	399,584	400,000	401,534		(491)			3.300	3.162	MS	4,400	13,200	04/27/2012	03/01/2022.	
166751-AJ-6.	CHEVRON CORP. Citibank (South Dakota),			1	1FE	405,352	100.3140	401,256	400,000	400,114		(663)			4.950	4.777	MS	6,490	19,800	03/02/2009	03/03/2019.	
173120-Y3-7.	National Associ.				2FE	200,000	100.0000	200,000	200,000	200,000					3.500	3.500	JD	115		12/20/2018	12/26/2023.	
189054-AV-1.	CLOROX CO.			1,2	2FE	401,320	95.0130	380,052	400,000	401,198		(113)			3.100	3.060	AO	3,100	12,503	11/21/2017	10/01/2027.	
191216-AR-1.	COCA-COLA CO.			1	1FE	469,660	100.6660	503,330	500,000	493,313		3,384			3.150	3.899	MN	2,013	15,750	01/19/2011	11/15/2020.	
19416Q-EG-1.	COLGATE-PALMOLIVE CO.			1	1FE	400,000	100.4960	401,984	400,000	400,000					3.250	3.250	MS	3,828	13,000	04/29/2014	03/15/2024.	
254673-RN-8.	Discover Bank.				1FE	199,500	99.7729	199,546	200,000	199,546		46			3.300	3.355	JJ	3,020		07/16/2018	07/18/2023.	
260003-AM-0.	DOVER CORP.			1,2	2FE	399,308	95.6660	382,664	400,000	399,506		63			3.150	3.170	MN	1,610	12,600	12/08/2015	11/15/2025.	
278642-AC-7.	EBAY INC.			1,2	2FE	385,184	99.8880	399,552	400,000	396,927		1,636			3.250	3.699	AO	2,744	13,000	11/16/2010	10/15/2020.	
29736R-AE-0.	ESTEE LAUDER CO INC.			1	1FE	387,693	96.9690	387,876	400,000	394,797		1,349			2.350	2.730	FA	3,551	9,400	05/28/2013	08/15/2022.	
36157P-ME-6.	Synchrony Bank				1FE	200,000	102.7197	205,439	200,000	200,000					2.450	2.450	MN	712	4,900	11/06/2012	11/09/2022.	
361582-AD-1.	GEICO CORPORATION.				1FE	527,228	115.6860	462,744	400,000	472,788		(14,749)			3.028	3.028	JJ	13,557	29,400	02/25/2015	07/15/2023.	
36162P-BG-6.	GE Capital Financial Inc.				1FE	200,000	104.5109	209,022	200,000	200,000					2.950	2.950	AO	1,228	5,900	10/15/2014	10/17/2022.	
36962G-5J-9.	GENERAL ELECTRIC CO.				2FE	401,204	100.2950	401,180	400,000	400,408		(134)			4.650	4.611	AO	3,823	18,600	10/14/2011	10/17/2021.	
370334-BM-5.	GENERAL MILLS INC.			1,2	2FE	402,640	99.1910	396,764	400,000	401,030		(356)			3.150	3.051	JD	560	12,600	03/20/2014	12/15/2021.	
370334-BT-0.	GENERAL MILLS INC.			1,2	2FE	496,600	99.1640	495,820	500,000	496,955		355			3.650	3.782	FA	6,894	9,125	05/14/2018	02/15/2024.	
373298-CF-3.	GEORGIA-PACIFIC CORPORATION.			1	1FE	530,280	120.0520	480,208	400,000	477,145		(13,665)			8.000	3.762	JJ	14,756	32,000	11/19/2014	01/15/2024.	
375558-AZ-6.	GILEAD SCIENCES INC.			1,2	1FE	399,000	98.7200	394,880	400,000	399,328		97			3.500	3.531	FA	5,833	14,000	08/05/2015	02/01/2025.	
377372-AH-0.	GLAXOSMITHKLINE CAPITAL INC.		C.	1	1FE	407,652	98.2870	393,148	400,000	403,488		(775)			2.800	2.580	MS	3,204	11,200	04/11/2013	03/18/2023.	
38141G-VM-3.	GOLDMAN SACHS GROUP INC.				1FE	408,240	98.6700	394,680	400,000	405,214		(899)			4.000	3.720	MS	5,244	16,000	06/16/2015	03/03/2024.	
38148P-T9-8.	Goldman Sachs Bank USA				1FE	200,000	100.0000	200,000	200,000	200,000					3.350	3.350	FA	2,680		08/02/2018	08/08/2023.	
38150A-B2-0.	GOLDMAN SACHS GROUP INC.			2	1FE	398,800	97.0870	388,348	400,000	398,845		45			4.000	4.487	FA	6,044		08/14/2018	08/15/2028.	
404280-AK-5.	HSBC HOLDINGS PLC.		C.		1FE	534,450	103.4070	517,035	500,000	509,437		(3,905)			5.100	4.215	AO	6,092	25,500	09/15/2011	04/05/2021.	
452308-AP-4.	ILLINOIS TOOL WORKS INC.			1,2	1FE	302,169	100.8950	302,685	300,000	300,783		(298)			3.375	3.265	MS	2,981	10,125	01/09/2014	09/15/2021.	
458140-AM-2.	INTEL CORP.			1	1FE	400,000	98.4910	393,964	400,000	400,000					2.700	2.700	JD	480	10,800	12/19/2012	12/15/2022.	
48125U-UH-3.	JPMORGAN CHASE & CO.			2	1FE	400,000	98.7060	394,824	400,000	400,000					3.000	2.999	FA	4,400	12,000	08/14/2015	08/19/2025.	
483050-AA-1.	KAISER FOUNDATION HOSPITALS.			1	1FE	412,428	101.6630	406,652	400,000	406,584		(1,905)			3.500	2.964	AO	3,500	14,000	10/29/2015	04/01/2022.	
487836-BP-2.	KELLOGG CO.			1	2FE	406,840	93.9700	375,880	400,000	405,228		(636)			3.250	3.048	AO	3,250	13,000	05/19/2016	04/01/2026.	
494368-BJ-1.	KIMBERLY-CLARK CORP.			1	1FE	391,960	96.7760	387,104	400,000	396,201		802			2.400	2.629	JD	800	9,600	05/24/2013	06/01/2023.	
505588-BJ-1.	LACLEDE GAS CO.			1,2	1FE	407,732	99.8360	399,344	400,000	404,059		(850)			3.400	3.150	FA	5,138	13,600	06/04/2014	08/15/2023.	
532457-AZ-1.	ELI LILLY AND CO.			1	1FE	464,680	112.3150	449,260	400,000	459,363		(5,317)			5.500	3.410	MS	6,478	22,000	02/21/2018	03/15/2027.	
540424-AQ-1.	LOEWS CORP.			1,2	1FE	399,400	96.8150	387,260	400,000	399,724		59			2.625	2.642	MN	1,342	10,500	05/03/201		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates			
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date		
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation and Admin- istrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion												
61760Q-LR-3.	MORGAN STANLEY NATIONAL AUSTRALIA BANK LTD (		9	1FE	400,000	97.3750	389,500	400,000	400,000						3.097	3.102	MON	34	4,881	08/29/2018	08/30/2021		
63254A-AE-8.	NEW YORK B.	C.		1FE	398,800	98.0430	392,172	400,000	399,468		122				3.000	3.035	JJ	5,367	12,000	02/28/2013	01/20/2023		
641062-AF-1.	NESTLE HOLDINGS INC.	C.	1,2	1FE	297,738	100.7210	302,163	300,000	297,789		51				3.625	3.716	MS	2,930		09/24/2018	09/24/2028		
64952W-CX-9.	NEW YORK LIFE GLOBAL FUNDING NOVARTIS SECURITIES			1FE	283,860	95.7050	287,115	300,000	284,676		816				3.000	3.670	JJ	4,275	4,500	06/04/2018	01/10/2028		
66989G-AA-8.	INVESTMENT LTD.	C.	1	1FE	512,490	100.2010	501,005	500,000	500,173		(1,567)				5.125	4.799	FA	10,036	25,625	05/07/2009	02/10/2019		
66989H-AJ-7.	NOVARTIS CAPITAL CORP.	C.	1,2	1FE	396,228	96.9150	387,660	400,000	397,271		350				3.000	3.111	MN	1,367	12,000	12/16/2015	11/20/2025		
68389X-AP-0.	ORACLE CORP. PNC FINANCIAL SERVICES GROUP		1	1FE	382,784	97.3200	389,280	400,000	392,429		1,860				2.500	3.033	AO	2,111	10,000	06/19/2013	10/15/2022		
693475-AT-2.	INC.		2	1FE	400,624	95.4790	381,916	400,000	400,550		(57)				3.150	3.131	MN	1,470	12,600	06/30/2017	05/19/2027		
713448-BY-3.	PEPSICO INC.		1	1FE	489,300	98.9870	494,935	500,000	496,253		1,109				2.750	2.999	MS	4,431	13,750	03/14/2012	03/05/2022		
743315-AV-5.	PROGRESSIVE CORP.		1,2	1FE	300,312	102.9470	308,841	300,000	300,303		(9)				4.000	3.988	MS	2,267		10/30/2018	03/01/2029		
74977R-CA-0.	RABOBANK NEDERLAND NV	C.		1FE	202,986	101.6340	203,268	200,000	200,389		(358)				4.750	4.556	JJ	4,381	9,500	05/25/2010	01/15/2020		
771196-BP-6.	ROCHE HOLDINGS INC.	C.	1,2	1FE	397,035	100.8120	403,248	400,000	397,105		71				3.625	3.714	MS	4,189		09/19/2018	09/17/2028		
774341-AC-5.	ROCKWELL COLLINS INC.		1,2	2FE	200,302	99.1800	198,360	200,000	200,120		(41)				3.100	3.077	MN	792	6,200	03/14/2014	11/15/2021		
79466L-AF-1.	SALESFORCE.COM INC.		1,2	1FE	504,000	100.5880	502,940	500,000	503,855		(145)				3.700	3.600	AO	4,111	9,250	07/12/2018	04/11/2028		
80105N-AG-0.	SANOFI-AVENTIS SA	C.	1	1FE	495,365	102.2690	511,345	500,000	498,808		498				4.000	4.113	MS	5,111	20,000	03/23/2011	03/29/2021		
808513-AD-7.	CHARLES SCHWAB CORP. SHELL INTERNATIONAL FINANCE		1	1FE	446,000	102.1850	408,740	400,000	412,424		(7,740)				4.450	2.405	JJ	7,862	17,800	06/23/2014	07/22/2020		
822582-AJ-1.	BV.	C.	1	1FE	400,248	100.9260	403,704	400,000	400,028		(37)				4.300	4.290	MS	4,730	17,200	09/18/2009	09/22/2019		
832696-AB-4.	J M SMUCKER CO.		1	2FE	608,796	100.1650	600,990	600,000	602,795		(943)				3.500	3.323	AO	4,433	21,000	12/16/2011	10/15/2021		
857477-AL-7.	STATE STREET CORP.			1FE	396,000	98.2560	393,024	400,000	397,795		463				3.100	3.236	MN	1,584	12,400	12/15/2014	05/15/2023		
863667-AB-7.	STRYKER CORP.		1	1FE	498,355	101.5330	507,665	500,000	499,797		187				4.375	4.415	JJ	10,087	21,875	01/13/2010	01/15/2020		
863667-AQ-4.	STRYKER CORP.		1,2	2FE	387,560	96.6630	386,652	400,000	387,800		240				3.650	4.051	MS	4,623		10/12/2018	03/07/2028		
86787E-AV-9.	SUNTRUST BANK.		1,2	1FE	199,420	98.0170	196,034	200,000	199,520		100				3.000	3.063	FA	2,483	3,000	01/29/2018	02/02/2023		
871829-AZ-0.	SYS CO CORP.		1,2	2FE	408,000	97.5560	390,224	400,000	405,772		(776)				3.750	3.500	AO	3,750	15,000	12/23/2015	10/01/2025		
88579Y-AV-3.	3M CO. TRUSTEES OF PRINCETON		1,2	1FE	395,680	92.5290	370,116	400,000	396,590		398				2.250	2.372	MS	2,550	9,000	09/14/2016	09/19/2026		
89837L-AA-3.	UNIVERSITY.		1	1FE	260,100	100.2590	250,648	250,000	250,200		(1,208)				4.950	4.447	MS	4,125	19,509	01/14/2009	03/01/2019		
904311-AA-5.	UNDER ARMOUR INC.		1,2	3FE	401,080	83.3140	333,256	400,000	333,256		(100)		(16,768)		3.250	3.218	JD	578	13,000	06/22/2016	06/15/2026		
907818-DR-6.	UNION PACIFIC CORP.		1,2	1FE	314,100	100.4480	301,344	300,000	308,019		(1,425)				3.646	3.078	FA	4,132	10,938	08/05/2014	02/15/2024		
911312-AQ-9.	UNITED PARCEL SERVICE INC.		1	1FE	400,280	97.8980	391,592	400,000	400,118		(30)				2.450	2.442	AO	2,450	9,800	09/25/2012	10/01/2022		
91159H-HM-5.	U.S. BANCORP.		2	1FE	415,072	94.7360	378,944	400,000	411,743		(1,454)				3.100	2.652	AO	2,204	12,400	08/31/2016	04/27/2026		
913017-BV-0.	UNITED TECHNOLOGIES CORP.		1	2FE	396,576	97.9190	391,676	400,000	398,563		392				3.100	3.212	JD	1,033	12,400	08/06/2013	06/01/2022		
949746-RW-3.	WELLS FARGO & CO. Wells Fargo Bank, National			1FE	400,000	93.2300	372,920	400,000	400,000						3.000	3.000	AO	2,300	12,000	04/20/2016	04/22/2026		
949763-VU-7.	Association.			1FE	200,000	100.0000	200,000	200,000	200,000						3.550	3.550	MON	350		12/04/2018	12/14/2023		
95000N-2K-4.	WELLS FARGO & CO.		5	1FE	400,000	90.3200	361,280	400,000	400,000						4.250	4.250	MJSD	378	17,000	06/07/2017	06/23/2027		
961214-BK-8.	WESTPAC BANKING CORP.	C.		1FE	432,800	101.5520	406,208	400,000	404,253		(4,670)				4.875	3.637	MN	2,275	19,500	03/22/2012	11/19/2019		
3299999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							34,354,161	XXX	33,523,261	33,650,000	33,934,704	(16,768)	(84,215)	0	0	XXX	XXX	XXX	339,468	1,092,432	XXX	XXX
3899999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)							34,354,161	XXX	33,523,261	33,650,000	33,934,704	(16,768)	(84,215)	0	0	XXX	XXX	XXX	339,468	1,092,432	XXX	XXX
7799999	- Bonds - Total Bonds - Subtotals - Issuer Obligations							106,464,976	XXX	104,014,503	99,226,109	104,272,120	115,201	(805,767)	0	0	XXX	XXX	XXX	994,003	3,496,845	XXX	XXX
7899999	- Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities							5,441,107	XXX	5,398,969	5,343,354	5,432,923	0	(5,891)	0	0	XXX	XXX	XXX	14,924	121,019	XXX	XXX
7999999	- Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities							1,142,258	XXX	1,135,985	1,157,837	1,140,819	0	(1,450)	0	0	XXX	XXX	XXX	2,901	21,841	XXX	XXX
8099999	- Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities							1,674,772	XXX	1,672,427	1,662,895	1,671,433	0	(962)	0	0	XXX	XXX	XXX	14,892	30,667	XXX	XXX
8399999	Subtotals - Total Bonds							114,723,113	XXX	112,221,885	107,390,196	112,517,295	115,201	(814,069)	0	0	XXX	XXX	XXX	1,026,720	3,670,372	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

[illegible]

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
002824-10-0	ABBOTT LABORATORIES ORD.....			10,200,000	737,766	72.330	737,766	180,742		11,424		155,652		155,652		L	03/23/2004
00287Y-10-9	ABBVIE ORD.....			4,645,000	428,223	92.190	428,223	88,127		17,208		(20,995)		(20,995)		L	01/01/2013
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD.....			1,900,000	304,095	160,050	304,095	148,443	2,090	8,075		(7,657)		(7,657)		L	04/19/2013
02079K-30-5	ALPHABET CL A ORD.....			245,000	256,015	1,044,960	256,015	224,297				(8,843)		(8,843)		L	02/23/2018
023135-10-6	AMAZON COM ORD.....			104,000	156,205	1,501,970	156,205	159,510				(3,305)		(3,305)		L	10/30/2018
025537-10-1	AMERICAN ELECTRIC POWER ORD.....			6,603,000	493,508	74,740	493,508	239,852		16,706		7,726		7,726		L	05/07/2012
037833-10-0	APPLE ORD.....			4,795,000	756,363	157,740	756,363	277,159		13,522		(55,095)		(55,095)		L	11/16/2012
038222-10-5	APPLIED MATERIAL ORD.....			10,727,000	351,202	32,740	351,202	108,665		7,509		(197,162)		(197,162)		L	10/19/2004
053015-10-3	AUTOMATIC DATA PROCESSING ORD.....			10,801,000	1,416,227	131,120	1,416,227	263,637	8,533	30,621		150,458		150,458		L	03/16/2007
071813-10-9	BAXTER INTERNATIONAL ORD.....			2,391,000	157,376	65,820	157,376	31,689		1,979		2,821		2,821		L	05/29/2003
084670-70-2	BERKSHIRE HATHWAY CL B ORD.....			4,729,000	965,567	204,180	965,567	134,367				28,185		28,185		L	01/12/1999
09247X-10-1	BLACKROCK ORD.....			390,000	153,200	392,820	153,200	69,714		4,688		(47,147)		(47,147)		L	12/29/2011
097023-10-5	BOEING ORD.....			1,275,000	411,188	322,500	411,188	46,793		10,788		35,177		35,177		L	12/06/2001
166764-10-0	CHEVRON ORD.....			9,299,000	1,011,638	108,790	1,011,638	220,158		41,660		(152,504)		(152,504)		L	06/06/2005
172062-10-1	CINCINNATI FINANCIAL ORD.....			3,151,000	243,950	77,420	243,950	86,993	1,670	6,586		7,720		7,720		L	05/17/2005
17275R-10-2	CISCO SYSTEMS ORD.....			11,790,000	510,861	43,330	510,861	149,893		15,091		59,304		59,304		L	01/24/2014
189054-10-9	CLOROX ORD.....			25,000	3,854	154,140	3,854	1,059		93		135		135		L	08/14/2003
191216-10-0	COCA-COLA ORD.....			17,864,000	845,860	47,350	845,860	366,909		27,868		26,260		26,260		L	01/26/2006
194162-10-3	COLGATE PALMOLIVE ORD.....			8,225,000	489,552	59,520	489,552	206,099		13,654		(131,024)		(131,024)		L	10/30/2003
244199-10-5	DEERE ORD.....			1,025,000	152,899	149,170	152,899	79,961		779		(7,524)		(7,524)		L	12/22/2011
254687-10-6	WALT DISNEY ORD.....			2,225,000	243,971	109,650	243,971	214,511	1,958	3,738		4,762		4,762		L	10/26/2016
26078J-10-0	DOWDUPONT ORD.....			12,820,000	685,614	53,480	685,614	56,325		19,486		(227,427)		(227,427)		L	09/01/1981
26441C-20-4	DUKE ENERGY ORD.....			5,028,000	433,916	86,300	433,916	193,536		18,277		11,011		11,011		L	10/02/2009
29476L-10-7	EQUITY RESIDENTIAL REIT ORD.....			6,100,000	402,661	66,010	402,661	84,665	3,294	12,955		13,664		13,664		L	11/08/1995
302316-10-2	EXXON MOBIL ORD.....			15,194,000	1,036,079	68,190	1,036,079	45,126		49,077		(234,747)		(234,747)		L	12/01/1999
369550-10-8	GENERAL DYNAMICS ORD.....			1,900,000	298,699	157,210	298,699	61,934		6,897		(87,856)		(87,856)		L	01/27/2003
369604-10-3	GENERAL ELECTRIC ORD.....			7,982,000	60,424	7,570	60,424	9,388	80	3,906		(78,862)		(78,862)		L	12/01/1980
370334-10-4	GENERAL MILLS ORD.....			8,358,000	325,461	38,940	325,461	187,671		16,382		(170,085)		(170,085)		L	11/14/2003
446150-10-4	HUNTINGTON BANCSHARES ORD.....			31,555,000	376,136	11,920	376,136	31,953	4,418	14,831		(83,305)		(83,305)		L	08/16/2016
458140-10-0	INTEL ORD.....			17,590,000	825,499	46,930	825,499	101,779		21,108		(13,544)		(13,544)		L	01/18/2006
46625H-10-0	JPMORGAN CHASE ORD.....			6,825,000	666,257	97,620	666,257	240,055		16,926		(63,609)		(63,609)		L	07/09/2012
478160-10-4	JOHNSON & JOHNSON ORD.....			11,693,000	1,508,982	129,050	1,508,982	301,669		41,393		(124,764)		(124,764)		L	12/28/2011
487836-10-8	KELLOGG ORD.....			7,056,000	402,263	57,010	402,263	220,492		15,523		(77,404)		(77,404)		L	02/07/2002
58933Y-10-5	MERCK & CO ORD.....			11,300,000	863,433	76,410	863,433	16,909	6,215	21,696		227,582		227,582		L	11/01/1977
594918-10-4	MICROSOFT ORD.....			17,719,000	1,799,719	101,570	1,799,719	71,921		31,939		284,036		284,036		L	03/13/1996
62989*-10-5	NAMIC INSURANCE COMPANY INC.....			400,000	126,943	317,358	126,943	20,000		6,999		6,999		6,999		A	02/01/1987
655844-10-8	NORFOLK SOUTHERN ORD.....			789,000	117,987	149,540	117,987	66,742		3,312		3,661		3,661		L	01/20/2015
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD.....			1,533,000	179,223	116,910	179,223	127,171		5,212		(41,974)		(41,974)		L	01/22/2015
713448-10-8	PEPSICO ORD.....			12,902,000	1,425,413	110,480	1,425,413	396,644	11,967	44,705		(121,795)		(121,795)		L	03/16/1999
717081-10-3	PFIZER ORD.....			25,500,000	1,113,075	43,650	1,113,075	21,856		34,680		189,465		189,465		L	12/01/1979
742718-10-9	PROCTER & GAMBLE ORD.....			5,749,000	528,448	91,920	528,448	246,056		16,334		230		230		L	01/09/2003
743315-10-3	PROGRESSIVE ORD.....			4,300,000	259,419	60,330	259,419	63,683		4,836		17,243		17,243		L	08/06/2004
756109-10-4	REALTY INCOME REIT ORD.....			3,076,000	193,911	63,040	193,911	119,754		8,091	680	18,518		18,518		L	11/21/2013
806857-10-8	SCHLUMBERGER ORD.....		C	9,560,000	344,925	36,080	344,925	73,568	4,780	19,120		(299,324)		(299,324)		L	01/17/1995
842587-10-7	SOUTHERN ORD.....			14,300,000	628,056	43,920	628,056	404,589		34,034		(59,631)		(59,631)		L	08/21/2003
855244-10-9	STARBUCKS ORD.....			5,358,000	345,055	64,400	345,055	139,318		7,073		37,345		37,345		L	01/29/2015
871829-10-7	SYSCO ORD.....			12,445,000	779,804	62,660	779,804	285,488		17,921		24,019		24,019		L	02/08/2006
88579Y-10-1	3M ORD.....			4,367,000	832,088	190,540	832,088	251,277		24,778		(195,773)		(195,773)		L	02/10/2006
902973-30-4	US BANCORP ORD.....			5,743,000	262,455	45,700	262,455	239,970	2,125	7,294		(45,255)		(45,255)		L	01/22/2015
907818-10-8	UNION PACIFIC ORD.....			1,427,000	197,254	138,230	197,254	119,999		4,367		5,894		5,894		L	11/30/2015
911312-10-6	UNITED PARCEL SERVICE CL B ORD.....			2,632,000	256,699	97,530	256,699	201,008		9,580		(56,904)		(56,904)		L	03/30/2015
913017-10-9	UNITED TECHNOLOGIES ORD.....			4,600,000	489,808	106,480	489,808	190,647		13,041		(97,014)		(97,014)		L	05/11/2004
92343V-10-4	VERIZON COMMUNICATIONS ORD.....			10,710,000	602,116	56,220	602,116	174,005		25,409		35,236		35,236		L	01/15/2015
92826C-83-9	VISA CL A ORD.....			1,408,000	185,772	131,940	185,772	103,961		1,239		25,231		25,231		L	03/23/2016
931142-10-3	WALMART ORD.....			5,825,000	542,599	93,150	542,599	263,182		13,137		(32,620)		(32,620)		L	10/19/2005
931427-10-8	WALGREEN BOOTS ALLIANCE ORD.....			4,700,000	321,151	68,330	321,151	115,949	3,029	7,896		(20,163)		(20,163)		L	09/23/2005
949746-10-1	WELLS FARGO ORD.....			8,320,000	383,386	46,080	383,386	359,995		13,645		(121,389)		(121,389)		L	05/18/2016
9099999 - Industrial and Miscellaneous (Unaffiliated)					29,890,247	XXX	29,890,247	8,906,860	52,071	839,952	0	(1,479,280)	0	(1,479,280)	0	XXX	XXX
Parent, Subsidiaries, and Affiliates																	
34986#-10-3	FLOWARD AGENCIES INC.....			280,000	302,971	1,082,037	302,971	56,000				(17,801)		(17,801)		V	12/01/1983
95935#-10-6	Western Reserve Financial Corp.....			40,000	33,841	846,030	33,841	20,000				(1,220)		(1,220)		V	07/18/1997
9199999 - Parent, Subsidiaries and Affiliates					336,812	XXX	336,812	76,000	0	0	0	(19,020)	0	(19,020)	0	XXX	XXX
Mutual Funds																	
09658L-51-3	BMO-PYRFORD ITL STK I.....		C	210,267,460	2,455,924	11,680	2,455,924	2,480,000		72,206		(367,968)		(367,968)		U	12/22/2016
233203-84-3	DFA US SMALL CAP I.....			81,648,230	2,429,035	29,750	2,429,035	2,502,000		33,580		(500,712)		(500,712)		U	02/09/2018
256206-10-3	DODGE & COX INTL STOCK.....			283,732,480	10,472,566	36,910	10,472,566	10,350,561		306,431		(2,669,923)		(2,669,923)		U	12/24/2015
27826A-73-0	EATON VANCE FLT RT RG.....			132,450,330	1,152,318	8,700	1,152,318	1,200,000	4,448	4,325		(47,682)		(47,682)		V	10/31/2018

SCHEDULE D - PART 2 - SECTION 2

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E12.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
38380Y-3C-7	GNR 18124H QC - CMO/RMBS		09/19/2018	FIRST EMPIRE SECURITIES INC	XXX	498,438	500,000	1,313
831641-FK-6	SMALL BUSINESS ADMIN GTD PARTN CTFS		03/21/2018	Raymond James Financial	XXX	400,500	400,000	175
831641-FL-4	SBIC 1810B B - ABS		09/18/2018	Raymond James Financial	XXX	502,344	500,000	97
912828-3R-9	UNITED STATES TREASURY		01/22/2018	Northern Trust	XXX	397,123	400,004	88
912828-4X-5	UNITED STATES TREASURY		09/18/2018	Northern Trust	XXX	396,938	400,000	577
912828-WU-0	UNITED STATES TREASURY		07/27/2018	Northern Trust	XXX	408,804	423,768	23
0599999 - Bonds - U.S. Governments						2,604,145	2,623,772	2,273
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
236092-DH-2	DANE CNTY WIS		09/07/2018	Raymond James Financial	XXX	500,870	500,000	
409558-5L-3	HAMPTON VA		06/14/2018	First Tennessee Bank	XXX	369,985	370,000	
546585-TF-7	LOUISVILLE & JEFFERSON CNTY KY METRO GOV		10/31/2018	Raymond James Financial	XXX	399,996	400,000	
556583-ZG-0	MADISON ALA		06/14/2018	Raymond James Financial	XXX	398,332	400,000	
592112-PB-6	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		04/25/2018	DAVIDSON (D.A.) & CO. INC	XXX	197,936	200,000	2,187
60580T-EK-0	MISSOULA CNTY MONT HIGH SCH DIST NO 1		01/22/2018	DAVIDSON (D.A.) & CO. INC	XXX	225,972	200,000	511
678519-XZ-7	OKLAHOMA CITY OKLA		03/27/2018	Raymond James Financial	XXX	400,000	400,000	2,453
952531-CQ-2	WEST DES MOINES IOWA		12/11/2018	Raymond James Financial	XXX	199,274	200,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,692,365	2,670,000	5,151
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3133EH-5N-9	FEDERAL FARM CREDIT BANKS FUNDING CORP		01/11/2018	FIRST EMPIRE SECURITIES INC	XXX	399,600	400,000	314
3137F3-7A-6	FHR 4766A GD - CMO/RMBS		09/06/2018	VINING SPARKS IBG, L.P.	XXX	654,966	650,091	632
3137F3-JK-1	FHR 4768J VL - CMO/RMBS		03/02/2018	VINING SPARKS IBG, L.P.	XXX	523,020	497,522	608
3137F3-QF-4	FHR 4764D CJ - CMO/RMBS		02/05/2018	FIRST EMPIRE SECURITIES INC	XXX	619,875	600,000	1,800
3137F4-YP-1	FHR 4791G AE - CMO/RMBS		07/17/2018	BONY + VINNING SPARKS IBG L P	XXX	834,200	826,196	1,526
3138LL-TH-8	FN AN7751 - CMBS/RMBS		12/13/2018	FIRST EMPIRE SECURITIES INC	XXX	380,500	400,000	574
44244C-TM-9	HOUSTON TEX UTIL SYS REV		08/27/2018	Raymond James Financial	XXX	409,312	400,000	331
882806-FT-4	TEXAS TECH UNIV REVS		03/05/2018	DAVIDSON (D.A.) & CO. INC	XXX	406,140	400,000	858
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,227,613	4,173,809	6,643
Bonds - Industrial and Miscellaneous (Unaffiliated)								
023135-BA-3	AMAZON.COM INC		01/29/2018	FIRST EMPIRE SECURITIES INC	XXX	395,280	400,000	5,565
025816-BK-4	AMERICAN EXPRESS CO		08/28/2018	Raymond James Financial	XXX	399,500	400,000	3,424
03040W-AS-4	AMERICAN WATER CAPITAL CORP		09/07/2018	FIRST EMPIRE SECURITIES INC	XXX	400,280	400,000	1,333
173120-Y3-7	Citibank (South Dakota), National Associ		12/20/2018	FIRST EMPIRE SECURITIES INC	XXX	200,000	200,000	
254673-RN-8	Discover Bank		07/16/2018	DAVIDSON (D.A.) & CO. INC	XXX	199,500	200,000	
370334-BT-0	GENERAL MILLS INC		05/14/2018	FIRST EMPIRE SECURITIES INC	XXX	496,600	500,000	4,613
38148P-T9-8	Goldman Sachs Bank USA		08/02/2018	FIRST EMPIRE SECURITIES INC	XXX	200,000	200,000	
38150A-B2-0	GOLDMAN SACHS GROUP INC		08/14/2018	FIRST EMPIRE SECURITIES INC	XXX	398,800	400,000	44
532457-AZ-1	ELI LILLY AND CO		02/21/2018	FIRST EMPIRE SECURITIES INC	XXX	464,680	400,000	9,656
61760Q-LR-3	MORGAN STANLEY		08/29/2018	DAVIDSON (D.A.) & CO. INC	XXX	400,000	400,000	41
641062-AF-1	NESTLE HOLDINGS INC	C	09/24/2018	Raymond James Financial	XXX	297,738	300,000	60
64952W-CX-9	NEW YORK LIFE GLOBAL FUNDING		06/04/2018	Raymond James Financial	XXX	283,860	300,000	3,650
743315-AV-5	PROGRESSIVE CORP		10/30/2018	DAVIDSON (D.A.) & CO. INC	XXX	300,312	300,000	267
771196-BP-6	ROCHE HOLDINGS INC	C	09/19/2018	DAVIDSON (D.A.) & CO. INC	XXX	397,035	400,000	161
79466L-AF-1	SALESFORCE.COM INC		07/12/2018	Raymond James Financial	XXX	504,000	500,000	4,882
863667-AQ-4	STRYKER CORP		10/12/2018	FIRST EMPIRE SECURITIES INC	XXX	387,560	400,000	1,582
86787E-AV-9	SUNTRUST BANK		01/29/2018	VINING SPARKS IBG, L.P.	XXX	199,420	200,000	
949763-VU-7	Wells Fargo Bank, National Association		12/04/2018	DAVIDSON (D.A.) & CO. INC	XXX	200,000	200,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,124,565	6,100,000	35,278
8399997 - Bonds - Subtotals - Bonds - Part 3						15,648,688	15,567,581	49,346
8399999 - Bonds - Subtotals - Bonds						15,648,688	15,567,581	49,346
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
02079K-30-5	ALPHABET CL A ORD		02/23/2018	Northern Trust	108,000	120,542	XXX	
023135-10-6	AMAZON COM ORD		10/30/2018	Northern Trust	104,000	159,510	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						280,052	XXX	0
Common Stocks - Mutual Funds								
233203-84-3	DFA US SMALL CAP:I		02/09/2018	Not Available	3,191,180	110,000	XXX	
27826A-73-0	EATON VANCE FLT RT R6		10/31/2018	Not Available	132,450,330	1,200,000	XXX	
921932-81-0	VANGUARD S&P SC600 INST		12/28/2018	Not Available	9,915,850	2,840,000	XXX	
9299999 - Common Stocks - Mutual Funds						4,150,000	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
30250R-AA-2...	FDIC 10R1 A - RMBS.....		12/01/2018..	Paydown.....	XXX.....	98,462	98,462	98,462	98,415			(918)	(918)		98,462			.0	1,536	05/25/2050..
36295P-6H-0...	GN 676872 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	14,412	14,412	14,538	14,470			(58)	(58)		14,412			.0	405	03/15/2023..
38380Y-3C-7...	GNR 18124H QC - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	2,182	2,182	2,175			7				2,182		0		6	10/20/2046..
83162C-PP-2...	SBAP 0520F A - ABS.....		12/01/2018..	Paydown.....	XXX.....	19,021	19,021	19,306	19,197			(176)	(176)		19,021			.0	239	06/01/2025..
83162C-JD-2...	SBAP 1220K A - ABS.....		11/01/2018..	Paydown.....	XXX.....	40,461	40,461	40,816	40,775			(313)	(313)		40,461			.0	237	11/01/2032..
831641-ES-0...	SBIC 1010A A - ABS.....		09/01/2018..	Paydown.....	XXX.....	41,148	41,148	44,852	43,095		(1,947)		(1,947)		41,148		0		455	03/10/2020..
831641-EZ-4...	SBIC 1310B B - ABS.....		09/01/2018..	Paydown.....	XXX.....	154,163	154,163	160,891	160,451		(6,289)		(6,289)		154,163			.0	2,568	09/10/2023..
831641-FJ-9...	SBIC 1710B A - ABS.....		03/12/2018..	Paydown.....	XXX.....	4,339	4,339	4,339	4,337		2				4,339		0			09/10/2027..
831641-FK-6...	SBIC 1810A A - ABS.....		09/01/2018..	Paydown.....	XXX.....	7,013	7,013	7,022			(9)		(9)		7,013			.0		03/10/2028..
912828-HN-3...	UNITED STATES TREASURY.....		01/15/2018..	Maturity @ 100.0.....	XXX.....	588,710	588,710	480,123	589,039	(65,148)	219		(64,929)		524,110		64,600	64,600	4,783	01/15/2018..
912828-OT-0...	UNITED STATES TREASURY.....		06/30/2018..	Maturity @ 100.0.....	XXX.....	500,000	500,000	533,623	503,363		(3,363)		(3,363)		500,000				11,875	06/30/2018..
912828-RE-2...	UNITED STATES TREASURY.....		08/31/2018..	Maturity @ 100.0.....	XXX.....	800,000	800,000	806,500	801,033		(1,033)		(1,033)		800,000			.0	12,000	08/31/2018..
0599999 - Bonds - U.S. Governments						2,269,911	2,269,911	2,212,646	2,274,175	(65,148)	(13,878)	0	(79,026)	0	2,205,311	0	64,600	64,600	34,104	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
011770-S3-9...	ALASKA ST.....		08/01/2018..	Maturity @ 100.0.....	XXX.....	500,000	500,000	534,420	502,465			(2,465)	(2,465)		500,000			.0	20,000	08/01/2018..
677520-J3-3...	OHIO ST.....		09/01/2018..	Maturity @ 100.0.....	XXX.....	500,000	500,000	497,035	499,768		232				500,000			.0	23,125	09/01/2018..
880541-PQ-4...	TENNESSEE ST.....		09/01/2018..	Call @ 100.00.....	XXX.....	400,000	400,000	394,680	398,426		1,574		1,574		400,000			.0	12,000	08/01/2020..
93974C-EJ-4...	WASHINGTON ST.....		03/01/2018..	Maturity @ 100.00.....	XXX.....	400,000	400,000	424,584					0		400,000			.0	8,000	02/01/2018..
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,800,000	1,800,000	1,850,719	1,400,659	0	(659)	0	(659)	0	1,800,000	0	0	0	63,125	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
052023-DN-5...	AURORA OHIO CITY SCH DIST.....		12/01/2018..	Maturity @ 100.00.....	XXX.....	200,000	200,000	199,512	199,949		51		51		200,000			.0	8,500	12/01/2018..
25009X-FN-0...	DES MOINES IOWA.....		12/03/2018..	Call @ 100.00.....	XXX.....	70,000	70,000	70,000	70,000				0		70,000			.0	1,350	06/01/2022..
256435-HH-4...	DODGE CNTY NEB SCH DIST NO 001.....		12/15/2018..	Maturity @ 100.00.....	XXX.....	400,000	400,000	400,000	400,000				0		400,000			.0	6,720	12/15/2018..
443525-AT-7...	FREMONT.....		12/01/2018..	Maturity @ 100.00.....	XXX.....	295,000	295,000	298,478	295,395			(395)	(395)		295,000			.0	11,063	12/01/2018..
602245-VK-5...	HUBER HEIGHTS OHIO CITY SCH DIST.....		10/23/2018..	Maturity @ 100.00.....	XXX.....	200,000	200,000	201,770	200,144			(144)	(144)		200,000			.0	11,357	08/01/2019..
664214-KM-4...	MILWAUKEE CNTY WIS.....		06/01/2018..	Maturity @ 100.00.....	XXX.....	400,000	400,000	405,580	400,486			(486)	(486)		400,000			.0	4,000	06/01/2018..
688443-M8-0...	NORtheast IOWA CMNTY COLLEGE INDL.....		09/01/2018..	Call @ 100.00.....	XXX.....	400,000	400,000	434,104	404,493			(4,493)	(4,493)		400,000			.0	16,000	02/01/2021..
801889-LQ-7...	NEW JO.....		07/01/2018..	Maturity @ 100.00.....	XXX.....	400,000	400,000	423,700	401,463			(1,463)	(1,463)		400,000			.0	16,000	07/01/2018..
940157-QC-7...	OSSEO MINN INDPST SCH DIST NO 279.....		06/01/2018..	Call @ 100.00.....	XXX.....	500,000	500,000	497,790	499,830		170		170		500,000			.0	7,500	06/01/2019..
969871-W9-9...	SANTA FE CNTY N MEX.....		04/01/2018..	Maturity @ 100.00.....	XXX.....	320,000	320,000	321,440	320,053			(53)	(53)		320,000			.0	6,600	04/01/2018..
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,185,000	3,185,000	3,252,374	3,191,813	0	(6,813)	0	(6,813)	0	3,185,000	0	0	0	89,089	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
14739H-BE-0...	CASCADE WTR ALLTANCE WASH WTR SYS.....		09/01/2018..	Maturity @ 100.00.....	XXX.....	200,000	200,000	205,276	200,465			(465)	(465)		200,000			.0	8,896	09/01/2018..
180267-BN-5...	REV. CLARENCE CANNON WHOLESALE WTR COMMN.....		05/15/2018..	Maturity @ 100.00.....	XXX.....	350,000	350,000	350,000	350,000				0		350,000			.0	2,972	05/15/2018..
3128M1-LA-5...	MO W.....		12/28/2018..	VARIOUS.....	XXX.....	14,004	13,988	13,988	13,972		1		1		13,973		31	31	471	06/01/2021..
3128M1-PA-1...	FH 612221 - RMBS.....		12/28/2018..	VARIOUS.....	XXX.....	13,421	13,357	13,359	13,344		(1)		(1)		13,343		78	78	463	08/01/2021..
3128Q0-N9-4...	FH 612317 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	33,126	33,126	34,037	33,853			(727)	(727)		33,126			.0	406	06/01/2027..
3128S2-Q0-7...	FH 19416 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	27,923	27,923	29,214	29,210			(1,283)	(1,283)		27,923			.0	421	09/01/2042..
31326F-Y9-3...	FH T61363 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	33,558	33,558	32,803	33,376			182	182		33,558			.0	295	08/01/2043..
31335H-5P-4...	FH 2B1636 - RMBS.....		08/20/2018..	VARIOUS.....	XXX.....	30,154	29,144	29,240	29,173			(13)	(13)		29,160		994	994	1,064	09/01/2024..
3136A1-4P-7...	FH C90854 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	35,349	35,349	35,438	35,417			(67)	(67)		35,349			.0	349	08/25/2040..
3136A2-VK-6...	FNR 11117C MA - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	25,062	25,062	25,062	25,031			32	32		25,062			.0	227	06/25/2040..
3136AE-Z4-2...	FNR 11126A AD - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	43,955	43,955	46,208	45,682			(1,726)	(1,726)		43,955			.0	613	08/25/2026..
31371K-2X-8...	FNR 1370C VA - CMO/RMBS.....		08/20/2018..	VARIOUS.....	XXX.....	16,730	16,216	16,104	16,114			18	18		16,132		598	598	585	04/01/2023..
31371L-JU-4...	FN 254690 - RMBS.....		08/20/2018..	VARIOUS.....	XXX.....	43,542	42,078	42,065	41,975			2	2		41,978		1,564	1,564	1,538	02/01/2024..
31371L-XW-4...	FN 255075 - RMBS.....		08/20/2018..	VARIOUS.....	XXX.....	38,796	37,444	37,233	37,231			23	23		37,254		1,542	1,542	1,394	11/01/2024..
3137AP-BD-1...	FN 255493 - RMBS.....		12/01/2018..	Paydown.....	XXX.....	45,478	45,478	45,364	45,389			90	90		45,478			.0	399	10/15/2036..
3137F1-VB-1...	FHR 4033B EB - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	38,593	38,593	39,823	39,800			(1,208)	(1,208)		38,593			.0	537	12/15/2028..
3137F3-7A-6...	FHR 4700C VH - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	21,656	21,656	21,819	21,819			(162)	(162)		21,656			.0	64	03/15/2044..
3137F3-JK-1...	FHR 4766A GD - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	22,677	22,677	23,839	22,677			(1,162)	(1,162)		22,677			.0	306	01/15/2031..
3137F3-QF-4...	FHR 4768J YL - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	50,164	50,164	51,826	51,826			(1,662)	(1,662)		50,164			.0	816	06/15/2045..
3137F4-YP-1...	FHR 4791G AE - CMO/RMBS.....		12/01/2018..	Paydown.....	XXX.....	21,590	21,590	21,590	21,590			(209)	(209)		21,590			.0	127	04/15/2031..
31381P-C9-7...	FN 466396 - RMBS.....		08/01/2018..	Paydown.....	XXX.....	4,090	4,090	4,097	4,099			(10)	(10)		4,090			.0	42	11/01/2020..
31381P-C9-7...	FN 466396 - CMBS/RMBS.....		12/01/2018..	Paydown.....	XXX.....	2,077	2,077	2,081	2,082			(5)	(5)		2,077			.0	59	11/01/2020..

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
31402R-GM-5...	FN 735604 - RMBS.....		..08/27/2018..	VARIOUS.....	XXX.....	..14,341.....	..14,341.....	..14,386.....	..14,304.....		..13.....		..13.....		..14,317.....		..24.....	..24.....	..404.....	..06/01/2020..
31416X-HY-9...	FN AB2046 - RMBS.....		..12/01/2018..	Paydown.....	XXX.....	..36,409.....	..36,409.....	..35,794.....	..35,915.....		..494.....		..494.....		..36,409.....		..0.....	..0.....	..518.....	..01/01/2026..
31418A-LY-2...	FN MA1242 - RMBS.....		..12/01/2018..	Paydown.....	XXX.....	..28,836.....	..28,836.....	..30,134.....	..30,113.....		..(1,279).....		..(1,279).....		..28,836.....		..0.....	..0.....	..467.....	..11/01/2042..
31418A-V5-4...	FN MA1535 - RMBS.....		..12/01/2018..	Paydown.....	XXX.....	..44,250.....	..44,250.....	..44,223.....	..44,247.....		..4.....		..4.....		..44,250.....		..0.....	..0.....	..402.....	..08/01/2023..
31418A-WS-3...	FN MA1556 - RMBS.....		..12/01/2018..	Paydown.....	XXX.....	..30,894.....	..30,894.....	..30,662.....	..30,748.....		..145.....		..145.....		..30,894.....		..0.....	..0.....	..399.....	..08/01/2028..
63968A-VF-9...	NEBRASKA PUB PWR DIST REV.....		..01/01/2018..	Call @ 100.0.....	XXX.....	..200,000.....	..200,000.....	..225,286.....	..200,000.....				..0.....		..200,000.....			..0.....	..5,000.....	..01/01/2022..
677581-DE-7...	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ.....		..06/15/2018..	Maturity @ 100.00.....	XXX.....	..200,000.....	..200,000.....	..200,000.....	..200,000.....				..0.....		..200,000.....			..0.....	..5,250.....	..06/15/2018..
796242-RK-3...	SAN ANTONIO TEX ARPT SYS REV.....		..07/01/2018..	Maturity @ 100.00.....	XXX.....	..200,000.....	..200,000.....	..219,216.....	..201,832.....		..(1,832).....		..(1,832).....		..200,000.....			..0.....	..7,000.....	..07/01/2018..
93974C-EX-4...	WASHINGTON ST.....		..03/01/2018..	Maturity @ 100.00.....	XXX.....			..400,262.....	..400,262.....		..(262).....		..(262).....					..0.....		..02/01/2018..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,866,676	1,862,256	1,920,376	2,153,633	0	(11,069)	0	(11,069)	0	1,861,845	0	4,831	4,831	41,483	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
055482-AJ-2...	BJ SERVICES CO.....		..01/10/2018..	Call @ 100.0.....	XXX.....	..400,000.....	..400,000.....	..486,936.....	..407,208.....		..(430).....		..(430).....		..406,778.....		..(6,778).....	..(6,778).....	..9,020.....	..06/01/2018..
067383-AE-9...	C R BARD INC.....		..06/25/2018..	Call @ 100.00.....	XXX.....	..400,000.....	..400,000.....	..411,480.....	..410,003.....		..(535).....		..(535).....		..409,469.....		..(9,469).....	..(9,469).....	..7,333.....	..05/15/2026..
44266R-AC-1...	HOWARD HUGHES MEDICAL INSTITUTE.....		..12/20/2018..	Call @ 100.00.....	XXX.....	..400,000.....	..400,000.....	..395,636.....	..397,359.....		..414.....		..414.....		..397,773.....		..2,227.....	..2,227.....	..29,783.....	..09/01/2023..
478115-AA-6...	JOHNS HOPKINS UNIVERSITY.....		..12/13/2018..	Call @ 100.00.....	XXX.....	..99,000.....	..99,000.....	..115,681.....	..103,540.....		..(2,855).....		..(2,855).....		..100,686.....		..(1,686).....	..(1,686).....	..8,724.....	..07/01/2019..
833034-AJ-0...	SNAP-ON INC.....		..01/15/2018..	Maturity @ 100.0.....	XXX.....	..400,000.....	..400,000.....	..441,248.....	..400,334.....		..(334).....		..(334).....		..400,000.....			..0.....	..8,500.....	..01/15/2018..
854403-AC-6...	STANFORD UNIVERSITY.....		..11/30/2018..	VARIOUS.....	XXX.....	..505,658.....	..500,000.....	..507,560.....	..501,229.....		..(682).....		..(682).....		..500,547.....		..5,112.....	..5,112.....	..21,800.....	..05/01/2019..
856284-M6-8...	State Bank of India.....		..07/30/2018..	Maturity @ 100.00.....	XXX.....	..225,000.....	..225,000.....	..225,000.....	..225,000.....				..0.....		..225,000.....			..0.....	..4,512.....	..07/30/2018..
89837L-AA-3...	TRUSTEES OF PRINCETON UNIVERSITY.....		..05/24/2018..	VARIOUS.....	XXX.....	..254,281.....	..250,000.....	..260,100.....	..251,409.....		..(467).....		..(467).....		..250,942.....		..(942).....	..(942).....	..6,188.....	..03/01/2019..
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,683,939	2,674,000	2,843,641	2,696,082	0	(4,888)	0	(4,888)	0	2,691,194	0	(11,536)	(11,536)	95,860	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						11,805,526	11,791,167	12,079,756	11,716,363	(65,148)	(37,307)	0	(102,455)	0	11,743,351	0	57,895	57,895	323,662	XXX
8399999 - Bonds - Subtotals - Bonds						11,805,526	11,791,167	12,079,756	11,716,363	(65,148)	(37,307)	0	(102,455)	0	11,743,351	0	57,895	57,895	323,662	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00287Y-10-9...	ABBVIE ORD.....		..10/31/2018..	Northern Trust.....	2,528,000	199,969	XXX	48,942	244,483	(195,541)			(195,541)		48,942		151,027	151,027	8,543	XXX
053015-10-3...	AUTOMATIC DATA PROCESSING ORD.....		..09/19/2018..	Northern Trust.....	2,722,000	400,113	XXX	79,080	318,991	(239,911)			(239,911)		79,080		321,033	321,033	6,845	XXX
071813-10-9...	BAXTER INTERNATIONAL ORD.....		..09/06/2018..	Northern Trust.....	1,609,000	120,006	XXX	21,325	104,006	(82,681)			(82,681)		21,325		98,681	98,681	821	XXX
084670-70-2...	BERKSHIRE HATHWAY CL B ORD.....		..12/14/2018..	Northern Trust.....	1,200,000	240,007	XXX	34,745	237,864	(203,119)			(203,119)		34,745		205,263	205,263	XXX	XXX
097023-10-5...	BOEING ORD.....		..11/19/2018..	Northern Trust.....	1,209,000	400,464	XXX	44,370	356,546	(312,176)			(312,176)		44,370		356,094	356,094	6,202	XXX
194162-10-3...	COLGATE PALMOLIVE ORD.....		..11/19/2018..	Northern Trust.....	3,195,000	200,015	XXX	82,633	241,063	(158,430)			(158,430)		82,633		117,382	117,382	5,304	XXX
369604-10-3...	GENERAL ELECTRIC ORD.....		..03/21/2018..	Northern Trust.....	14,618,000	199,997	XXX	227,527	255,084	(27,557)			(27,557)		227,527		(27,529)	(27,529)	3,434	XXX
459200-10-1...	INTERNATIONAL BUSINESS MACHINES ORD.....		..11/19/2018..	Northern Trust.....	3,265,000	392,649	XXX	39,554	500,916	(461,363)			(461,363)		39,554		353,095	353,095	20,276	XXX
478160-10-4...	JOHNSON & JOHNSON ORD.....		..10/31/2018..	Northern Trust.....	1,423,000	200,067	XXX	93,216	198,822	(105,606)			(105,606)		93,216		106,852	106,852	3,757	XXX
487836-10-8...	KELLOGG ORD.....		..03/16/2018..	Northern Trust.....	1,815,000	120,035	XXX	56,717	123,384	(66,667)			(66,667)		56,717		63,318	63,318	980	XXX
501797-10-4...	L BRANDS ORD.....		..07/13/2018..	Northern Trust.....	1,540,000	48,578	XXX	92,739	92,739	0			0		92,739		(44,160)	(44,160)	1,848	XXX
594918-10-4...	MICROSOFT ORD.....		..11/19/2018..	Northern Trust.....	6,681,000	710,055	XXX	65,122	571,493	(506,370)			(506,370)		65,122		644,933	644,933	6,723	XXX
61945C-10-3...	MOSAIC ORD.....		..03/16/2018..	Northern Trust.....	619,000	16,149	XXX	17,078	15,884	1,195			1,195		17,078		(929)	(929)	15	XXX
655844-10-8...	NORFOLK SOUTHERN ORD.....		..08/29/2018..	Northern Trust.....	1,142,000	200,079	XXX	96,602	165,476	(68,874)			(68,874)		96,602		103,478	103,478	1,644	XXX
742718-10-9...	PROCTER & GAMBLE ORD.....		..02/22/2018..	Northern Trust.....	1,484,000	119,999	XXX	74,596	136,350	(61,754)			(61,754)		74,596		45,403	45,403	1,023	XXX
855244-10-9...	STARBUCKS ORD.....		..08/30/2018..	Northern Trust.....	2,260,000	119,997	XXX	99,739	129,792	(30,053)			(30,053)		99,739		20,258	20,258	2,170	XXX
88579Y-10-1...	3M ORD.....		..09/06/2018..	Northern Trust.....	751,000	160,111	XXX	43,213	176,763	(133,550)			(133,550)		43,213		116,899	116,899	2,043	XXX
931142-10-3...	WALMART ORD.....		..08/30/2018..	Northern Trust.....	2,084,000	199,977	XXX	95,005	110,790	(110,790)			(110,790)		95,005		104,972	104,972	3,914	XXX
962166-10-4...	WEYERHAEUSER REIT.....		..09/19/2018..	Northern Trust.....	7,400,000	251,304	XXX	142,586	260,924	(118,338)			(118,338)		142,586		108,718	108,718	7,252	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						4,299,573	XXX	1,454,786	4,336,373	(2,881,586)	0	0	(2,881,586)	0	1,454,786	0	2,844,787	2,844,787	82,794	XXX
Common Stocks - Mutual Funds																				
233203-84-3...	DFA US SMALL CAP I.....		..12/17/2018..	Unknown.....		91,844	XXX						0				91,844	91,844		XXX
25264S-85-8...	DIAMOND HILL SM CAP I.....		..11/29/2018..	Not Available.....	72,221,570	2,506,810	XXX		2,392,000	(218,810)			(218,810)		2,392,000		114,810	114,810		XXX
413838-20-2...	OAKMARK INTERNATL INV.....		..12/13/2018..	Unknown.....		3,803	XXX			0			0				3,803	3,803		XXX
9299999 - Common Stocks - Mutual Funds						2,602,457	XXX	2,392,000	2,610,810	(218,810)	0	0	(218,810)	0	2,392,000	0	210,457	210,457	0	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						6,902,031	XXX	3,846,786	6,947,183	(3,100,396)	0	0	(3,100,396)	0	3,846,786	0	3,055,244	3,055,244	82,794	XXX
9799998 - Common Stocks - Summary Item from Part 5 for Common Stocks						161,695	XXX	163,000	0	0	0	0	0	0	163,000	0	(1,305)	(1,305)	0	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						7,063,726	XXX	4,009,786	6,947,183	(3,100,396)	0	0	(3,100,396)	0	4,009,786	0	3,053,940	3,053,940	82,794	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						7,063,726	XXX	4,009,786	6,947,183	(3,100,396)	0	0	(3,100,396)	0	4,009,786	0	3,053,940	3,053,940	82,794	XXX
9999999 Totals						18,869,252	XXX	16,089,543	18,663,546	(3,165,544)	(37,307)	0	(3,202,852)	0	15,753,137	0	3,111,835	3,111,835	406,456	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

[illegible]

- | | |
|--|----------------|
| 1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: | \$ 115,725,610 |
| 2. Total amount of intangible assets nonadmitted: | \$ |

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE WESTERN RESERVE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	ST	RSD	1,500,000	1,500,000		
15. Indiana	B	RSD	133,805	145,057		
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	B	RSD	267,611	290,115		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	1,901,416	1,935,172	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

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Schedule B – Verification Between Years	SI02
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