20230201920100102 2019 Document Code: 201

QUARTERLY STATEMENT

AS OF JUNE 30, 2019

OF THE CONDITION AND AFFAIRS OF THE

CENTRAL MUTUAL INSURANCE COMPANY

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

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

Country of Domicile United States of America

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

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

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

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

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

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

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

Internet Web Site Address WWW.CENTRAL-INSURANCE.COM

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

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

OFFICERS

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

OTHERS

PAUL JOSEPH EDWARDS, VICE PRESIDENT #
TRINTIN CHAD GLENN, CHIEF ACTUARY
PATRICK JOHN JACKSON, VICE PRESIDENT
EVAN PENNINGTON PURMORT, CHIEF MARKETING OFFICER
BENJAMIN SCOTT FAUROTE, VICE PRESIDENT
KEITH ALLEN GOAD, CHIEF FINANCIAL OFFICER
MATTHEW PAUL KORTE, VICE PRESIDENT
TIMOTHY LEE RAUCH, VICE PRESIDENT
ANGELA MARIE GIBSON, VICE PRESIDENT
CYNTHIA MARIE HURLESS, CHIEF OPERATING OFFICER
JOCELYN LEIGH PFEIFER, VICE PRESIDENT
JANA LOU RINGWALD, VICE PRESIDENT

DIRECTORS OR TRUSTEES

EDWARD RAY BUHL
STEPHEN KEITH MOORE
FRANCIS WALWORTH PURMORT
JOSIE LEE COVINGTON II
EDWARD JOSEPH NOONAN
DENNIS DALE STRIPE
THOMAS B KEARNEY
EVAN PENNINGTON PURMORT
DAVID CARTER WARD

State of Ohio
County of Van Wert ss

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

(Signature)	(Signature)	(Signature)
FRANCIS WALWORTH PURMORT III	KEITH ALLEN GOAD	THAD RYAN EIKENBARY
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
PRESIDENT	CHIEF FINANCIAL OFFICER	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me this 5TH day of AUGUST, 2019

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

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

(Notary Public Signature)

OTHERS (continued)

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	777,470,625		777,470,625	744,449,872
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks	501,339,746	2,038,544	499,301,201	452,335,623
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $...............0 encumbrances)	38,971,799	571,507	38,400,293	39,188,426
	4.2 Properties held for the production of income (less $...............0 encumbrances)	303,723		303,723	309,813
	4.3 Properties held for sale (less $...............0 encumbrances)				
5.	Cash ($......97,769,619), cash equivalents ($.......4,047,150) and short-term investments ($...............0)	101,816,769		101,816,769	125,840,943
6.	Contract loans (including $...............0 premium notes)				
7.	Derivatives				
8.	Other invested assets	32		32	27
9.	Receivables for securities	20,118,871		20,118,871	226,289
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,440,021,566	2,610,051	1,437,411,514	1,362,350,994
13.	Title plants less $...............0 charged off (for Title insurers only)				
14.	Investment income due and accrued	8,154,787		8,154,787	6,462,815
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	33,258,435	326,952	32,931,482	35,401,901
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.........385,114 earned but unbilled premiums)	164,193,118	46,399	164,146,719	158,968,443
	15.3 Accrued retrospective premiums ($...............0) and contracts subject to redetermination ($...............0)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	50,397,655		50,397,655	46,319,211
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	6,347,373		6,347,373	2,101,736
18.2	Net deferred tax asset	25,011,690	4,350,067	20,661,623	20,082,668
19.	Guaranty funds receivable or on deposit	98,318		98,318	56,405
20.	Electronic data processing equipment and software	9,051,416	8,935,399	116,017	194,721
21.	Furniture and equipment, including health care delivery assets ($...............0)	2,998,583	2,998,583		
22.	Net adjustments in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				6,524,302
24.	Health care ($...............0) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	4,567,587	4,721	4,562,866	4,553,970
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,744,100,528	19,272,173	1,724,828,355	1,643,017,165
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	TOTAL (Lines 26 and 27)	1,744,100,528	19,272,173	1,724,828,355	1,643,017,165
DETAILS OF WRITE-INS					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	PREPAID PENSION BENEFIT COSTS	34,378,641		34,378,641	35,642,559
2502.	OVERFUNDED PENSION ASSETS	(34,378,641)		(34,378,641)	(35,642,559)
2503.	EQUITIES & DEPOSITS IN POOLS & ASSOCIATIONS	3,637,410		3,637,410	3,232,172
2598.	Summary of remaining write-ins for Line 25 from overflow page	930,177	4,721	925,456	1,321,798
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,567,587	4,721	4,562,866	4,553,970

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $.....113,619,249)	328,372,146	298,721,134
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	109,017,041	105,564,982
4.	Commissions payable, contingent commissions and other similar charges	13,428,448	17,010,601
5.	Other expenses (excluding taxes, licenses and fees)	32,835,786	37,567,516
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	4,247,736	6,020,465
7.1	Current federal and foreign income taxes (including $...............0 on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $...............0 and interest thereon $...............0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $......70,814,045 and including warranty reserves of $...............0 and accrued accident and health experience rating refunds including $...............0 for medical loss ratio rebate per the Public Health Service Act)	323,842,590	320,575,812
10.	Advance premium	4,853,187	5,238,763
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders	187,919	208,580
12.	Ceded reinsurance premiums payable (net of ceding commissions)	7,800,662	9,455,966
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	21,219,311	19,872,710
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $..............0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	571,722	
20.	Derivatives		
21.	Payable for securities	20,318,425	1,975,577
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $..............0 and interest thereon $..............0		
25.	Aggregate write-ins for liabilities	12,281,136	12,180,080
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	878,976,109	834,392,185
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	878,976,109	834,392,185
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	845,852,253	808,624,984
36.	Less treasury stock, at cost:		
	36.1 ....0 shares common (value included in Line 30 $...............0)		
	36.2 ....0 shares preferred (value included in Line 31 $..............0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	845,852,253	808,624,984
38.	TOTALS (Page 2, Line 28, Col. 3)	1,724,828,362	1,643,017,169
DETAILS OF WRITE-INS			
2501.	Reserve - Pension Plan Benefits	11,152,052	10,995,008
2502.	Reserve for Escheats	1,005,237	925,605
2503.	Deferred Payment Plan - Equipment Purchase		79,069
2598.	Summary of remaining write-ins for Line 25 from overflow page	123,848	180,398
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	12,281,136	12,180,080
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned			
	1.1 Direct (written $.....364,173,351)	362,217,803	343,968,023	574,516,139
	1.2 Assumed (written $......28,629,091)	26,411,207	23,613,630	
	1.3 Ceded (written $......88,874,389)	87,995,530	81,927,538	
	1.4 Net (written $.....303,928,052)	300,633,480	285,654,115	574,516,139
DEDUCTIONS:				
2.	Losses incurred (current accident year $.....201,454,047)			
	2.1 Direct	263,904,806	267,977,477	366,047,711
	2.2 Assumed	15,288,168	16,272,451	
	2.3 Ceded	68,587,903	88,228,218	
	2.4 Net	210,605,071	196,021,710	366,047,711
3.	Loss adjustment expenses incurred	27,132,126	25,462,453	50,218,060
4.	Other underwriting expenses incurred	91,347,254	93,596,517	185,868,376
5.	Aggregate write-ins for underwriting deductions			
6.	TOTAL underwriting deductions (Lines 2 through 5)	329,084,451	315,080,680	602,134,147
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(28,450,971)	(29,426,565)	(27,618,008)
	INVESTMENT INCOME			
9.	Net investment income earned	19,022,554	13,458,194	29,392,813
10.	Net realized capital gains (losses) less capital gains tax of $.........617,271	2,322,116	24,363,308	66,153,691
11.	Net investment gain (loss) (Lines 9 + 10)	21,344,670	37,821,502	95,546,504
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $..............0 amount charged off $.........269,057)	(269,057)	(251,880)	(469,647)
13.	Finance and service charges not included in premiums	926,562	985,645	1,938,769
14.	Aggregate write-ins for miscellaneous income	270,885	240,019	501,591
15.	TOTAL other income (Lines 12 through 14)	928,390	973,784	1,970,713
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(6,177,912)	9,368,721	69,899,209
17.	Dividends to policyholders	153,145	240,010	375,752
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(6,331,057)	9,128,711	69,523,457
19.	Federal and foreign income taxes incurred	(608,420)	(7,677,182)	(19,368,536)
20.	Net income (Line 18 minus Line 19) (to Line 22)	(5,722,637)	16,805,893	88,891,993
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	808,624,786	822,033,212	822,033,212
22.	Net income (from Line 20)	(5,722,637)	16,805,893	88,891,993
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $.......8,566,450	32,226,167	(21,792,333)	(81,101,545)
25.	Change in net unrealized foreign exchange capital gain (loss)		(770,533)	
26.	Change in net deferred income tax	1,022,564	(3,288,054)	(9,287,423)
27.	Change in nonadmitted assets	7,622,527	(1,354,586)	(10,925,710)
28.	Change in provision for reinsurance			
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from Protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in			
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus	2,078,641	2,164,559	(985,742)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	37,227,262	(8,235,054)	(13,408,426)
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	845,852,048	813,798,157	808,624,786
DETAILS OF WRITE-INS				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Miscellaneous Income	270,885	240,019	501,591
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	270,885	240,019	501,591
3701.	Gains and Losses in Surplus (SSAP's 92 & 102)	2,078,641	2,164,559	(985,742)
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	2,078,641	2,164,559	(985,742)

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	299,162,535	281,384,900	578,675,581
2.	Net investment income	18,548,221	15,948,403	35,511,348
3.	Miscellaneous income	928,390	973,785	1,970,714
4.	TOTAL (Lines 1 to 3)	318,639,146	298,307,088	616,157,644
5.	Benefit and loss related payments	185,032,497	164,576,278	370,937,377
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	124,185,968	122,166,215	230,962,751
8.	Dividends paid to policyholders	173,806	124,497	402,825
9.	Federal and foreign income taxes paid (recovered) net of $..............0 tax on capital gains (losses)	4,254,488	11,365,848	570,870
10.	TOTAL (Lines 5 through 9)	313,646,760	298,232,838	602,873,823
11.	Net cash from operations (Line 4 minus Line 10)	4,992,386	74,250	13,283,820
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	108,291,605	321,390,297	569,698,750
	12.2 Stocks	136,324,701	220,447,539	402,628,498
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	18,342,848	509,294	2,341,296
	12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	262,959,153	542,347,130	974,668,544
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	141,715,169	320,017,213	536,797,286
	13.2 Stocks	139,392,451	227,098,750	355,598,479
	13.3 Mortgage loans			
	13.4 Real estate	402,317	6,759	66,824
	13.5 Other invested assets			
	13.6 Miscellaneous applications	20,059,636	1,233,666	1,292,695
	13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	301,569,573	548,356,387	893,755,285
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(38,610,420)	(6,009,257)	80,913,260
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	9,593,859	919,809	(40,510,947)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	9,593,859	919,809	(40,510,947)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(24,024,175)	(5,015,198)	53,686,133
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	125,840,944	72,154,811	72,154,811
	19.2 End of period (Line 18 plus Line 19.1)	101,816,769	67,139,613	125,840,944

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

20.0001				

NOTES TO FINANCIAL STATEMENTS

1. <u>Summary of Significant Accounting Policies</u>

A. Accounting Practices

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

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

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

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

C. Accounting Policy

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

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

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

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

D. Going Concern

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

Notes to Financial Statement

5. Investments

D. Loan-Backed Securities

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

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

Notes to Financial Statement

9. <u>Income Taxes</u>

As of June 30, 2019:

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes

A. Deferred Tax Asset/Liability

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

	December 31. 2019			December 31. 2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	1 Ordinary	2 Capital	3 (Col 1+2) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Gross deferred tax assets	37.674.112	1.387.550	39.061.662	36.869.627	1.387.550	38.257.177	804.485	0	804.485
(b) Statutory valuation allowance adjustments	0	0	0	0	0	0	0	0	0
(c) Adjusted gross deferred tax assets (a1 - 1b)	37.674.112	1.387.550	39.061.662	36.869.627	1.387.550	38.257.177	804.485	0	804.485
(d) Deferred Tax Assets Nonadmitted	4.350.067	0	4.350.067	12.472.908	0	12.472.908	(8.122.841)	0	(8.122.841)
(e) Subtotal Net Admitted Defered Tax Asset (1c - 1d)	33.324.045	1.387.550	34.711.595	24.396.719	1.387.550	25.784.269	8.927.326	0	8.927.326
(f) Deferred Tax Liabilities	2.076.792	11.973.180	14.049.972	2.387.151	3.314.450	5.701.601	(310.359)	8.658.730	8.348.371
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	31.247.253	(10.585.630)	20.661.623	22.009.568	(1.926.900)	20.082.668	9.237.685	(8.658.730)	578.954

2. Admission Calculation Components

	December 31. 2019			December 31. 2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	1 Ordinary	2 Capital	3 (Col 1+2) Total	7 Ordinary	8 Capital	9 (Col 7+8) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	6.359.917	0	6.359.917	8.934.184	0	8.934.184	(2.574.267)	0	(2.574.267)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	14.144.206	157.500	14.301.706	10.990.984	157.500	11.148.484	3.153.222	0	3.153.222
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	14.144.206	157.500	14.301.706	10.990.984	157.500	11.148.484	3.153.222	0	3.153.222
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	121.257.038	XXX	XXX	117.735.219	XXX	XXX	3.521.819
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	12.819.922	1.230.050	14.049.972	4.471.551	1.230.050	5.701.601	8.348.371	0	8.348.371
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) – 2(b) –	33.324.045	1.387.550	34.711.595	24.396.719	1.387.550	25.784.269	8.927.326	0	8.927.326

3. Other Admissibility Criteria

	2019	2018
(a) Ratio Percentage Used to Determine Recovery Periodand Threshold Limitation Amount	844%	1067%
(b) Amount of Adjusted Capital and Surplus Used to DetermineRecovery Period and Threshold Limitation in 2(b)2 Above	824.375.403	784.901.457

4. Impact of Tax Planning Strategies

	December 31. 2019			December 31. 2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	1 Ordinary	2 Capital	3 (Col 1+2) Total	7 (Col 1 & 4) Ordinary	8 (Co 2 & 5) Capital	9 (Col 7+8) Total
Impact of Tax Planning Strategies									
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0.0%	3.6%	3.6%	0.0%	3.6%	3.6%	0.0%	-0.1%	-0.1%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross	0.0%	6.7%	6.7%	0.0%	6.9%	6.9%	0.0%	-0.2%	-0.2%
(c) Does the Company's tax-planning strategies include the use of reinsurance Yes [ ] No [X]									

B. Unrecognized DTLs

Not applicable

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

C. Current Tax and Change in Deferred Tax

1. Current income tax

	2019	2018	Change
(a) Federal	0	1,050,567	(1,050,567)
(b) Foreign	0	19,463	(19,463)
(c) Subtotal	0	1,070,030	(1,070,030)
(d) Federal income tax on net capital gains	0	16,183,823	(16,183,823)
(e) Utilization of capital loss carryforward	0	0	0
(f) Other	8,851	(19,037,231)	19,046,082
Federal and foreign income taxes incurred	8,851	(1,783,378)	1,792,229

2. Deferred income tax

	2019	2018	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	6,669,144	6,190,958	478,186
(2) Unearned premium reserve	13,806,648	13,685,637	121,011
(3) Non-Qualifying Pension	2,577,261	2,519,566	57,695
(4) SPP Equalization Plan	928,755	925,106	3,649
(5) Post Retirement Expenses	8,836,012	8,874,828	(38,816)
(6) Charitable Contribution Deduction Carryforward	38,643	0	38,643
(7)			
(8) Pension Accrual	2,341,931	2,308,952	32,979
(9) Net operating loss carry-forward	0	0	0
(10) Tax credit carry-forward			0
(11) Other (including items <5% of total ordinary tax assets)			0
(12) Other assets – nonadmitted	2,376,355	2,266,287	110,068
(13) Tax/Book depreciation	99,364	98,293	1,071
(99) Subtotal	37,674,113	36,869,627	804,486
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted	4,350,067	12,472,908	(8,122,841)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	33,324,046	24,396,719	8,927,327
(e) Capital			
(1) Investments - Other than temporary impairments (OTTI)	1,387,550	1,387,550	0
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total capital tax assets)			0
(99) Subtotal	1,387,550	1,387,550	0
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	1,387,550	1,387,550	0
(i) Admitted deferred tax assets (2d+2h)	34,711,596	25,784,269	8,927,327

3. Deferred tax liabilities:

	2019	2018	Change
(a) Ordinary:			
(1) Employee Benefit Trust Fund	0	0	0
(2) Discount on Salvage and Subrogation	213,021	213,021	0
(3) Tax/Book Depreciaiton	0	0	0
(4)			0
(5)			0
(6) Transition adjustment for LRD	1,477,900	1,477,900	0
(99) Subtotal	1,690,921	1,690,921	0
(b) Capital			
(1) Investments - Unrealized capital gains - net	11,973,180	3,314,450	8,658,730
(2)			0
(3)			0
(99) Subtotal	11,973,180	3,314,450	8,658,730
(c) Deferred tax liabilities (3a99+3b99)	13,664,101	5,005,371	8,658,730

4. Net deferred tax assets/liabilities (2i-3c)	21,047,495	20,778,898	268,597

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

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

	2019	Effective Tax Rate
Provision computed at statutory rate	(1,199,894)	21.0%
Change in nonadmitted assets	(110,068)	1.9%
Tax exempt income deduction	(463,090)	8.1%
Proration of tax exempt investment income	248,461	-4.3%
Disallowed other permanent non-deductible items	260,430	-4.6%
Dividends received deduction	(530,755)	9.3%
Change in deferred tax on pension plan & post retirement expenses	(7,213,677)	
Change in statutory valuation allowance		
AMT Credit Utilized	0	0.0%
Prior year - over under accrual	**8,212,959**	-143.7%
Totals	(795,635)	-112.3%
Federal and foreign income taxes incurred	8,851	-0.2%
Change in net deferred income taxes	(804,486)	14.1%
	(795,635)	13.9%

Notes to Financial Statement

CENTRAL MUTUAL INSURANCE COMPANY
Income Tax Disclosures Required under SSAP 101
AS OF JUNE 30, 2019

Note 9 - Income Taxes (continued)

E. Operating Loss and Tax Credit Carryforwards

(1) At June 30, 2019, the Company had no unused operating loss carryforwards available to offset against future taxable income.

(2) The following is income tax expense for 2019 and 2018 that is available for recoupment in the event of future net losses:

Year	Amount
2019	$0
2018	$6,359,917

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

F. Consolidated Federal Income Tax Return

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

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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

11. <u>Debt</u>

Central Mutual Insurance Company has no debt obligations.

Notes to Financial Statement

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

A. Defined Benefit Plan

(4) Components of net periodic benefit cost

		Pension Benefits 2019	Pension Benefits 2018	Postretirement Benefits 2019	Postretirement Benefits 2018	Postemployment & Compensated Absence Beneftis 2019	Postemployment & Compensated Absence Beneftis 2018
a.	Service cost	$ 6,447,591	$ 6,717,369	$ 712,335	$ 855,261	$ -	$ -
b.	Interest cost	7,065,857	6,873,433	2,633,445	2,653,771	-	-
c.	Expected return on plan asset	(13,199,361)	(11,343,820)	(1,460,308)	(1,500,721)	-	-
d.	Transition asset or obligation	-	-	4,531,848	4,531,848	-	-
e.	Gains and losses	2,213,750	1,700,938	2,006,972	2,691,624	-	-
f.	Prior service cost or credit	-	-	(4,595,289)	(4,595,288)	-	-
g.	Gain or loss recongnized due to a settlement or curtailment or measurement date adjustment					-	-
h.	Total net periodic benefit cost	$ 2,527,837	$ 3,947,920	$ 3,829,003	$ 4,636,495	$ -	$ -

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

B. Transfer and Servicing of Financial Assets – NONE

20. Fair Value Measurements

A. (1) Assets Measured at Fair Value on a Recurring Basis as of June 30, 2019:

CENTRAL MUTUAL		LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
a. Assets at fair value					
	Preferred stocks	-			-
	Common stocks	334,418,498		161,304,340	495,722,838
	Total at Fair Value	334,418,498	-	161,304,340	495,722,838
b. Liabilities at fair value					
	Derivative liabilities	-			-
	Total at Fair Value	-	-	-	-

(2) Assets Measured at Fair Value on a Recurring Basis using Significant Unobservable Inputs (LEVEL 3) as of June 30, 2019:

	Balance at 1/1/2019	Realized Gain/Loss	Unrealized Gain/Loss	Purchases, Issuances, Sales	Transfers into Level 3	Transfers out of Level 3	Balance as of 6/30/2019	Total Gain/Loss included in Net Income
Equity	158,759,688		2,544,652				161,304,340	
Derivative assets								
Derivative liabilities								
Total	158,759,688	-	2,544,652	-	-	-	161,304,340	-

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

21. Other Items

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

23. Reinsurance

As of December 31, 2018, the combined companies (Central Mutual and All America, who participate in a 100 percent reinsurance pooling agreement whereby Central Mutual and All America receive 84 percent and 16 percent, respectively, of the pool) recorded a total of approximately $44 million of reinsurance recoverable on paid losses from two reinsurers related to one claim for which the reinsurers have disputed the full recovery amount. The matter has entered arbitration subsequent to year-end. No allowance has been recorded on these amounts based on the Companies' belief that the entire balance is fully collectible.

Notes to Financial Statement

25. Change to Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased by $6.5 million from $361.0 million in 2017 to $367.5 million ($231.5 million in total net losses and expenses unpaid and $136.0 million in total net losses and expenses paid) in 2018. To provide further detail, losses & defense and medical cost containment expenses increased by $11.2 million from $317.4 million in 2017 to $328.6 million ($202.2 million in total net losses and defense & medical cost containment expenses unpaid and $126.4 million in total net losses & defense and medical cost containment expenses paid) in 2018. Adjusting and other expenses decreased by $4.7 million from $43.7 million in 2017 to $39.0 million ($29.3 million in total net adjusting and other expenses unpaid and $9.7 million in total net adjusting and other expenses paid) in 2018. Included in this change, Central Mutual Insurance Company experienced $0.0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. Thus, there was no impact to surplus as a result.

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

36. Financial Guaranty Insurance

Central Mutual does not write Financial Guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

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

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

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[ ] No[X]
If yes, complete Schedule Y, Parts 1 and 1A.
3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
3.3 If the response to 3.2 is yes, provide a brief description of those changes:
3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[ ] No[X]
3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016
6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/18/2018
6.4 By what department or departments?
OHIO
6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[ ] No[ ] N/A[X]
6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[ ] No[ ] N/A[X]

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.
9.11 If the response to 9.1 is No, please explain:
9.2 Has the code of ethics for senior managers been amended? Yes[ ] No[X]
9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[ ] No[X]
9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[ ] No[X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[X] No[ ]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds		
14.22	Preferred Stock		
14.23	Common Stock	161,860,543	161,304,340
14.24	Short-Term Investments		
14.25	Mortgages Loans on Real Estate		
14.26	All Other		
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	161,860,543	161,304,340
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[ ] No[X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[ ] No[ ] N/A[X]
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
16.3 Total payable for securities lending reported on the liability page $ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[ ]
17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP MORGAN CHASE BANK	4 CHASE METROTECH CENTER FLOOR 6, BROOKLYN, NY 11245

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
GOLDMAN SACHS ASSET MANAGEMENT, LP	U
BLACKROCK FINANCIAL MANAGEMENT, INC.	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes[X] No[ ]
17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes[X] No[ ]
17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
177038	GOLDMAN SACHS ASSET MANAGEMENT, LP	CF5M58QA35CFPUX70H17	SEC	NO
107105	BLACKROCK FINANCIAL MANAGEMENT, INC.	549300LVXYIVJKE13M84	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes[X] No[ ]
18.2 If no, list exceptions:

GENERAL INTERROGATORIES (Continued)

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

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018 .
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? Yes[ ] No[X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

5. Operating Percentages:
5.1 A&H loss percent 0.000%
5.2 A&H cost containment percent 0.000%
5.3 A&H expense percent excluding cost containment expenses 0.000%

6.1 Do you act as a custodian for health savings accounts? Yes[ ] No[X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0
6.3 Do you act as an administrator for health savings accounts? Yes[ ] No[X]
6.4 If yes, please provide the balance of the funds administered as of the reporting date. $ 0

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes[X] No[ ]
7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes[ ] No[X]

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
Affiliates						
00000	AA-1120075	Lloyd's Syndicate Number 4020	GBR	Authorized		
00000	AA-1120337	Aspen Ins UK Ltd	GBR	Authorized		
00000	AA-1120124	LLOYD'S SYNDICATE NUMBER 1945	GBR	Authorized		
00000	AA-1120156	LLOYD'S SYNDICATE NUMBER 1686	GBR	Authorized		
00000	AA-1126566	LLOYD'S SYNDICATE NUMBER 566 (Incidental to 2999)	GBR	Authorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	Direct Premiums Written 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	Direct Losses Unpaid 7 Prior Year To Date
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	16,047,811	14,184,093	9,066,060	7,117,877	16,076,014	12,524,981
4. Arkansas (AR)	L						
5. California (CA)	L			301	(1)	1,476,836	1,477,574
6. Colorado (CO)	L	7,912,145	8,178,769	4,489,884	3,830,588	9,437,368	9,455,160
7. Connecticut (CT)	L	20,870,154	20,642,197	9,074,459	9,619,394	21,327,654	21,570,943
8. Delaware (DE)	L						
9. District of Columbia (DC)	N						
10. Florida (FL)	N			3,300	4,013	688,701	718,454
11. Georgia (GA)	L	48,031,764	45,355,118	27,529,330	24,001,672	40,516,432	34,749,797
12. Hawaii (HI)	N						
13. Idaho (ID)	L	1,097,483	381,182	253,349	41,044	312,510	32,265
14. Illinois (IL)	L	9,047,652	9,013,547	6,682,074	6,337,296	16,634,680	16,577,333
15. Indiana (IN)	L	16,247,772	14,619,605	7,443,637	6,177,330	14,870,003	13,602,892
16. Iowa (IA)	L						
17. Kansas (KS)	N						
18. Kentucky (KY)	L	4,154,664	3,303,055	1,641,106	1,185,029	3,142,398	2,449,555
19. Louisiana (LA)	N						
20. Maine (ME)	L						
21. Maryland (MD)	L	368,442	274,655	171,455	237,503	399,120	226,978
22. Massachusetts (MA)	L	6,908,660	6,270,225	1,422,554	1,655,273	11,804,926	10,694,914
23. Michigan (MI)	L	12,383,949	12,253,826	7,912,395	5,680,531	14,742,561	15,090,319
24. Minnesota (MN)	L						
25. Mississippi (MS)	L						
26. Missouri (MO)	N						
27. Montana (MT)	L						
28. Nebraska (NE)	N						
29. Nevada (NV)	L	1,641,959	348,851	187,768		990,979	65,565
30. New Hampshire (NH)	L	7,845,775	7,604,401	4,705,381	3,534,873	7,982,273	6,678,577
31. New Jersey (NJ)	L			347,835	412,097	16,119,190	12,082,909
32. New Mexico (NM)	L	10,809,544	10,063,169	5,742,500	5,510,614	13,103,205	9,823,399
33. New York (NY)	L	12,389,228	11,019,647	7,891,356	6,240,406	19,639,102	20,778,648
34. North Carolina (NC)	L	37,679,838	36,986,896	23,155,501	17,127,136	38,267,262	30,804,024
35. North Dakota (ND)	N						
36. Ohio (OH)	L	41,579,312	39,394,193	21,989,755	20,093,524	36,275,505	27,837,952
37. Oklahoma (OK)	L	4,708,623	5,652,289	12,915,164	5,255,117	26,286,449	55,563,035
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L	104,469	111,014	95,910	1,615	60,419	88,226
40. Rhode Island (RI)	N						
41. South Carolina (SC)	L	8,879,592	8,883,761	5,267,549	7,803,165	7,711,221	8,590,111
42. South Dakota (SD)	N						
43. Tennessee (TN)	L	12,158,975	11,514,113	8,200,643	3,889,497	12,563,276	10,124,289
44. Texas (TX)	L	69,476,889	75,064,587	50,357,972	49,278,927	81,126,013	64,048,782
45. Utah (UT)	L	352,799	187,280	28,886	14,090	223,335	21,614
46. Vermont (VT)	L					251,054	260,053
47. Virginia (VA)	L	13,474,642	12,714,188	7,064,485	7,021,727	12,677,692	9,362,820
48. Washington (WA)	L						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L	1,212				115	
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Totals	XXX	364,173,353	354,020,661	223,640,609	192,070,337	424,706,293	395,301,169
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG 37

R Registered - Non-domiciled RRGs .....

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

Q Qualified - Qualified or accredited reinsurer .....

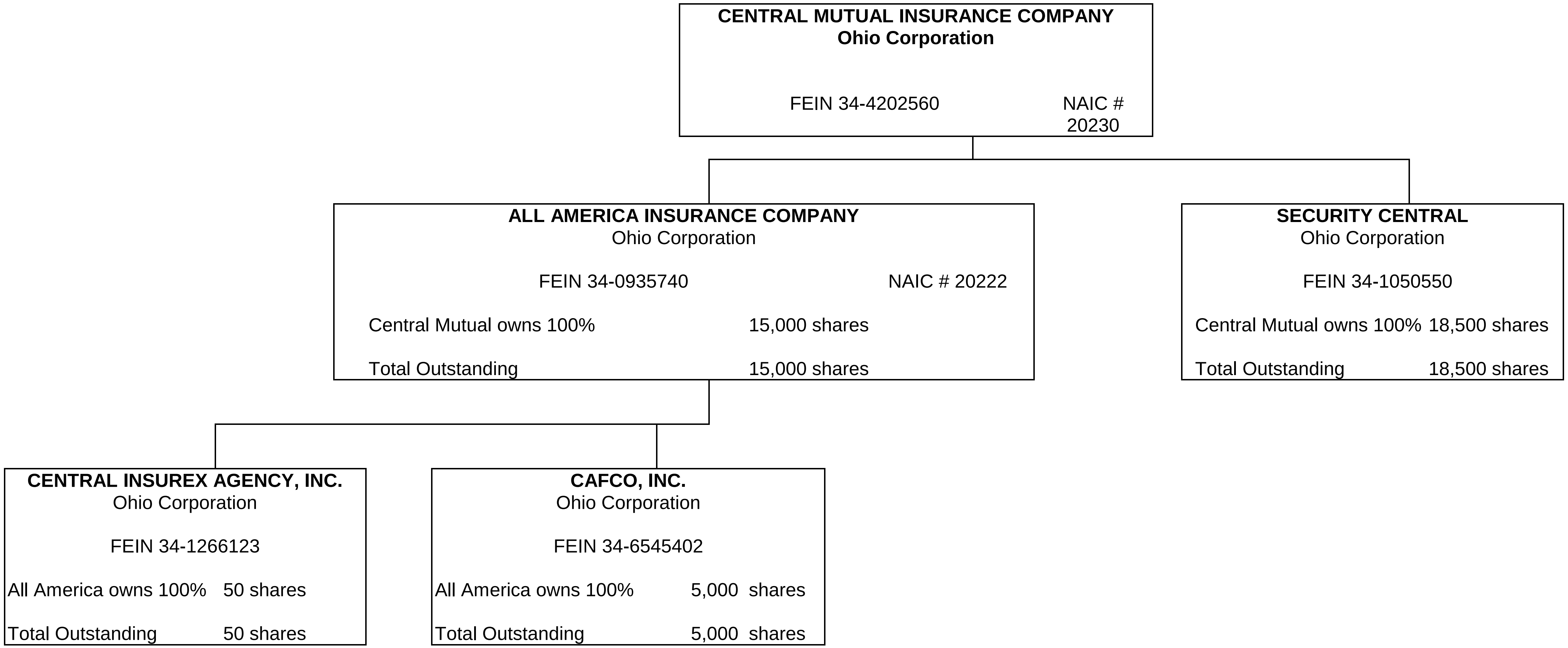
D Domestic Surplus Lines Insurer (DSLI) Reporting entities authorized to write surplus lines in the state of domicile. .....

N None of the above Not allowed to write business in the state 20

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
36	CENTRAL INSURANCE COMPANIES	20230	34-4202560				CENTRAL MUTUAL INSURANCE COMPANY	OH	UDP		Board of Directors		Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	20222	34-0935740				ALL AMERICA INSURANCE COMPANY	OH	DS	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	0000001
36	CENTRAL INSURANCE COMPANIES	00000	34-1050550				SECURITY CENTRAL CORPORATION	OH	NIA	Central Mutual Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-1266123				CENTRAL INSUREX AGENCY, INC.	OH	IA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	
36	CENTRAL INSURANCE COMPANIES	00000	34-6545402				CAFCO, INC.	OH	NIA	All America Insurance Company	Board of Directors	100.0	Central Mutual Insurance Company	N	

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

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	3,713,161	1,274,498	34.324	44.600
2.	Allied lines	5,077,259	3,932,607	77.455	64.800
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	85,874,164	64,503,574	75.114	69.600
5.	Commercial multiple peril	63,081,702	52,363,515	83.009	137.300
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	9,548,787	2,988,467	31.297	44.200
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims made				
12.	Earthquake	1,126,953	801	0.071	
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	4,112,344	7,737,347	188.149	34.700
17.1	Other liability - occurrence	21,581,639	8,382,291	38.840	26.800
17.2	Other liability - claims made				
17.3	Excess Workers' Compensation				
18.1	Products liability - occurrence	8,694,307	1,547,828	17.803	43.800
18.2	Products liability - claims made				
19.1	19.2 Private passenger auto liability	63,692,001	48,294,036	75.824	73.400
19.3	19.4 Commercial auto liability	32,462,017	28,761,198	88.600	68.900
21.	Auto physical damage	63,034,240	44,116,948	69.989	70.600
22.	Aircraft (all perils)				
23.	Fidelity	7,984			
24.	Surety	781			
26.	Burglary and theft	10,163			
27.	Boiler and machinery	200,301	1,696	0.847	2.800
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	362,217,803	263,904,806	72.858	77.900
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	1,622,740	3,325,949	3,584,262
2.	Allied lines	2,439,567	4,928,885	4,961,829
3.	Farmowners multiple peril			
4.	Homeowners multiple peril	45,593,592	81,604,195	85,281,460
5.	Commercial multiple peril	33,660,695	63,810,173	62,498,019
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	5,277,031	9,646,430	9,371,604
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims made			
12.	Earthquake	681,275	1,158,061	1,089,178
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	1,767,580	4,122,445	4,602,454
17.1	Other liability - occurrence	12,053,298	22,925,402	21,648,531
17.2	Other liability - claims made			
17.3	Excess Workers' Compensation			
18.1	Products liability - occurrence	4,148,128	9,040,677	8,445,793
18.2	Products liability - claims made			
19.1	19.2 Private passenger auto liability	33,365,678	62,307,437	62,806,562
19.3	19.4 Commercial auto liability	19,201,663	37,727,359	28,809,430
21.	Auto physical damage	33,440,722	63,389,126	60,720,220
22.	Aircraft (all perils)			
23.	Fidelity	(202)	8,130	11,220
24.	Surety	100	1,047	1,047
26.	Burglary and theft	6,698	9,510	8,822
27.	Boiler and machinery	72,531	168,525	180,230
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	TOTALS	193,331,096	364,173,351	354,020,661
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior	99,735	51,580	151,316	12,120	1,244	13,365	101,493	29,691	2,937	134,121	13,878	(17,708)	(3,830)
2. 2017	60,726	19,507	80,233	21,162	3,615	24,778	48,543	15,575	(4,061)	60,056	8,979	(4,378)	4,601
3. Subtotals 2017 + Prior	160,461	71,088	231,549	33,283	4,860	38,142	150,036	45,267	(1,125)	194,178	22,858	(22,086)	771
4. 2018	98,086	74,651	172,737	43,315	22,512	65,826	88,228	33,409	(6,861)	114,777	33,457	(25,591)	7,866
5. Subtotals 2018 + Prior	258,547	145,739	404,286	76,597	27,371	103,969	238,264	78,676	(7,985)	308,955	56,315	(47,677)	8,637
6. 2019	X X X	X X X	X X X	X X X	100,665	100,665	X X X	74,918	53,517	128,434	X X X	X X X	X X X
7. Totals	258,547	145,739	404,286	76,597	128,037	204,634	238,264	153,594	45,531	437,389	56,315	(47,677)	8,637
											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
8. Prior Year-End Surplus As Regards Policyholders	808,625										1. 21.781	2. (32.714)	3. 2.137
													Col. 13, Line 7 Line 8
													4. 1.068

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

Bar Codes:

Trusteed Surplus Statement
20230201949000002 2019 Document Code: 490

Supplement A to Schedule T
20230201945500002 2019 Document Code: 455

Medicare Part D Coverage Supplement
20230201936500002 2019 Document Code: 365

Director and Officer Supplement
20230201950500002 2019 Document Code: 505

OVERFLOW PAGE FOR WRITE-INS

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1197. Summary of remaining write-ins for Line 11 (Lines 1104 through 1196)				
2504. ENSERVIO PREFUND	1,220,327		1,220,327	1,291,298
2505. PREPAID LICENSE FEES	5,500		5,500	5,500
2506. VANGUARD RECOVERABLE	4,721	4,721	0	
2507. IDAHO INTERMOUNTAIN CLAIMS	25,000		25,000	25,000
2508. TIMING DIFFERENCE RELATED TO ALCON SPINOFF	(325,371)		(325,371)	
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	930,177	4,721	925,456	1,321,798

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
2504. Reserve for Bad Faith Claims	100,097	100,097
2505. Corporate Credit Card Payable	27,194	81,340
2506. Reserve for Police Reports/Tele-Interpreter	(3,443)	(1,038)
2597. Summary of remaining write-ins for Line 25 (Lines 2504 through 2596)	123,848	180,398
2997. Summary of remaining write-ins for Line 29 (Lines 2904 through 2996)		
3297. Summary of remaining write-ins for Line 32 (Lines 3204 through 3296)		

SCHEDULE A - VERIFICATION

Real Estate

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	39,783,527	41,362,292
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	371,918	78,462
	2.2 Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals	68,980	
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation	829,704	1,657,227
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	39,256,761	39,783,527
10.	Deduct total nonadmitted amounts	571,507	273,650
11.	Statement value at end of current period (Line 9 minus Line 10)	38,685,254	39,509,877

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	27	28
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease)	5	(1)
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	32	27
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	32	27

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,198,835,755	1,295,307,824
2.	Cost of bonds and stocks acquired	281,326,711	895,396,904
3.	Accrual of discount	434,736	256,967
4.	Unrealized valuation increase (decrease)	40,041,621	(103,413,337)
5.	Total gain (loss) on disposals	3,029,582	82,936,067
6.	Deduct consideration for bonds and stocks disposed of	244,835,325	967,805,517
7.	Deduct amortization of premium	825,504	3,051,373
8.	Total foreign exchange change in book/adjusted carrying value	797,474	(797,474)
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	5,319	14,481
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	1,278,810,370	1,198,844,542
12.	Deduct total nonadmitted amounts	2,038,544	2,059,107
13.	Statement value at end of current period (Line 11 minus Line 12)	1,276,771,826	1,196,785,435

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	756,561,088	10,097,758	17,574,406	(177,340)	756,561,088	748,907,100		715,273,995
2. NAIC 2 (a)	26,673,400		108,365	(4,740)	26,673,400	26,560,295		27,253,742
3. NAIC 3 (a)	1,994,687			8,543	1,994,687	2,003,230		1,922,128
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	785,229,175	10,097,758	17,682,770	(173,537)	785,229,175	777,470,626		744,449,865
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	785,229,175	10,097,758	17,682,770	(173,537)	785,229,175	777,470,626		744,449,865

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

SCHEDULE DA - PART 1

Short - Term Investments

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

SCHEDULE DA - Verification

Short-Term Investments

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

N O N E

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

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

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

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

SI07 Schedule DB - Verification . . . . NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	3,282,725	21,171,409
2.	Cost of cash equivalents acquired	764,425	79,418,530
3.	Accrual of discount		9,903
4.	Unrealized valuation increase (decrease)		(292)
5.	Total gain (loss) on disposals		(804)
6.	Deduct consideration received on disposals		97,316,020
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	4,047,150	3,282,725
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	4,047,150	3,282,725

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION	VAN WERT	OH	04/01/2019	KITCHENS INC	12,941		12,941	
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION	VAN WERT	OH	06/01/2019	WEIGAND	324,023		324,023	
0199999 Subtotal - Acquired by Purchase					336,964		336,964	
0399999 Totals					336,964		336,964	

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B/A C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B/A C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property disposed																			
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION	VAN WERT	OH	06/01/2019		26,000		17,550									(17,550)	(17,550)		
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION	VAN WERT	OH	06/01/2019		31,400		21,326									(21,326)	(21,326)		
OUTLOTS NOS 85-94 INCLUSIVE SUBDIVISION	VAN WERT	OH	06/01/2019		42,500		30,104									(30,104)	(30,104)		
0199999 Subtotal - Property disposed					99,900		68,980									(68,980)	(68,980)		
0399999 Totals					99,900		68,980									(68,980)	(68,980)		

E02 Schedule B Part 2 . . . . NONE

E02 Schedule B Part 3 . . . . NONE

E03 Schedule BA Part 2 . . . . NONE

E03 Schedule BA Part 3 . . . . NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Special Revenue, Special Assessment									
64972EGM5	NEW YORK N Y CITY HSG DEV CORP MUL		06/17/2019	Morgan Stanley	XXX	604,037	600,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	604,037	600,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
020002BG5	ALLSTATE CORP		06/05/2019	Merrill Lynch-Columbus	XXX	139,024	140,000		1FE
02376RAC6	AMERICAN AIRLS GROUP INC		05/16/2019	JPMorgan	XXX	255,000	255,000		1FE
12553HAA6	CIM TRUST 2017-7		05/28/2019	CREDIT SUISSE SECURITIES	XXX	2,887,180	2,890,342	4,817	1FE
26442CAN4	DUKE ENERGY CAROLINAS LLC		05/31/2019	Citigroup	XXX	193,029	185,000	1,316	1FE
278062AE4	EATON CORP PLC		05/31/2019	Goldman Sachs - SOLD	XXX	156,071	150,000	553	1FE
432833AE1	HILTON DOMESTIC OPER CO INC		06/10/2019	Merrill Lynch-Columbus	XXX	2,200,000	2,200,000		1FE
46266TAA6	IQVIA INC		05/07/2019	BARCLAYS CAPITAL, INC.	XXX	1,000,000	1,000,000		1FE
59981HAA9	MILL CITY MTG LN TR 2017-1		05/01/2019	JPMorgan	XXX	75,331	75,331		1FE
655844BM9	NORFOLK SOUTHERN CORP		05/31/2019	PERSHING LLC	XXX	185,574	185,000	1,279	1FE
666807BP6	NORTHROP GRUMMAN CORP CALLABLE NOT		05/31/2019	PERSHING LLC	XXX	187,644	185,000	1,015	1FE
701094AN4	PARKER HANNIFIN CORP		06/05/2019	BARCLAYS CAPITAL, INC.	XXX	139,562	140,000		1FE
89175VAA1	TOWD PT MTG TR 2018-2		05/23/2019	SG AMERICAS SECURITIES LLC	XXX	581,604	577,745	1,408	1FE
927804FL3	VIRGINIA ELEC & PWR CO		05/31/2019	Wells Fargo Advisors	XXX	190,104	185,000	2,857	1FE
94106LBC2	WASTE MGMT INC DEL		05/31/2019	JPMorgan	XXX	194,454	185,000	1,959	1FE
62954HAB4	NXP B V / NXP FDG LLC / NXP US		06/11/2019	Merrill Lynch-Columbus	XXX	284,014	285,000		1FE
80413TAL3	SAUDI ARABIA (KINGDOM OF)		04/15/2019	VENDOR CODE BNP NOT IN TABLE	XXX	431,000	400,000	5,308	1FE
86964WAG7	SUZANO AUSTRIA GMBH		05/21/2019	Merrill Lynch-Columbus	XXX	394,132	400,000		1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	9,493,721	9,438,417	20,513	XXX
8399997 Subtotal - Bonds - Part 3					XXX	10,097,758	10,038,417	20,513	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	10,097,758	10,038,417	20,513	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
8999999 Subtotal - Preferred Stocks					XXX		XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00206R102	A T & T, INC.		06/28/2019	UBS Paine Webber	34,010.000	1,139,760	XXX		L
00507V109	ACTIVISION BLIZZARD INC		06/28/2019	UBS Paine Webber	4,140.000	195,418	XXX		L
02209S103	ALTRIA GROUP INC		06/28/2019	UBS Paine Webber	14,100.000	667,670	XXX		L
02376R102	AMERICAN AIRLINES GROUP INC COMMON		06/28/2019	UBS Paine Webber	3,510.000	114,470	XXX		L
02665T306	AMERICAN HOMES 4 RENT REIT USD 0.0		05/01/2019	Citigroup	925.000	22,214	XXX		L
026874784	AMERICAN INTL GROUP INC		04/24/2019	VARIOUS	4,010.000	184,008	XXX		L
031162100	AMGEN INC		06/28/2019	UBS Paine Webber	225.000	41,464	XXX		L
036752103	ANTHEM INC		06/27/2019	VARIOUS	3,615.000	990,561	XXX		L
03748R754	APARTMENT INVT & MGMT CO		06/28/2019	VARIOUS	1,075.000	53,474	XXX		L
038222105	APPLIED MATERIALS, INC.		06/28/2019	UBS Paine Webber	1,870.000	83,986	XXX		L
039483102	ARCHER DANIELS MIDLAND CO		06/28/2019	VARIOUS	5,885.000	244,651	XXX		L
052769106	AUTODESK INC		06/11/2019	UBS Paine Webber	275.000	45,656	XXX		L
053484101	AVALONBAY COMMUNITIES INC REIT USD		06/28/2019	VARIOUS	275.000	55,499	XXX		L
05722G100	BAKER HUGHES A GE CO		06/28/2019	VARIOUS	19,695.000	454,170	XXX		L
060505104	BANK OF AMERICA CORP		05/01/2019	Citigroup	6,580.000	202,922	XXX		L
054937107	BB&T CORP		06/28/2019	UBS Paine Webber	8,185.000	402,150	XXX		L
075887109	BECTON DICKINSON & CO		05/01/2019	Citigroup	145.000	34,452	XXX		L
084670702	BERKSHIRE HATHAWAY INC DEL		06/28/2019	VARIOUS	2,270.000	485,246	XXX		L
101121101	BOSTON PROPERTIES INC REIT USD 0.0		06/28/2019	UBS Paine Webber	1,430.000	184,474	XXX		L
110122108	BRISTOL MYERS SQUIBB COMPANY		06/11/2019	UBS Paine Webber	1,685.000	78,252	XXX		L
117043109	BRUNSWICK CORP		06/28/2019	UBS Paine Webber	1,455.000	66,774	XXX		L
127055101	CABOT CORP		06/28/2019	UBS Paine Webber	430.000	20,516	XXX		L
149123101	CATERPILLAR, INC.		06/28/2019	UBS Paine Webber	5,910.000	805,489	XXX		L
150870103	CELANESE CORPORATION SER A		06/28/2019	UBS Paine Webber	1,065.000	114,810	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
15189T107	CENTERPOINT ENERGY INC		06/28/2019	UBS Paine Webber	2,980.000	85,325	XXX		L
163851108	CHEMOURS CO		06/28/2019	UBS Paine Webber	4,920.000	118,092	XXX		L
166764100	CHEVRON CORPORATION		05/01/2019	Citigroup	2,195.000	262,983	XXX		L
125523100	CIGNA CORP NEW		06/11/2019	VARIOUS	440.000	69,928	XXX		L
17243V102	CINEMARK HOLDINGS INC		05/01/2019	Citigroup	1,620.000	68,653	XXX		L
172967424	CITIGROUP, INC. NEW		06/28/2019	VARIOUS	3,290.000	231,889	XXX		L
174610105	CITIZENS FINL GROUP INC		06/28/2019	UBS Paine Webber	10,820.000	382,622	XXX		L
192446102	COGNIZANT TECH SOLUTIONS CORP CL A		06/19/2019	VARIOUS	19,390.000	1,248,225	XXX		L
20030N101	COMCAST CORP NEW		06/17/2019	COWEN AND COMPANY, LLC	4,130.000	175,977	XXX		L
20825C104	CONOCOPHILLIPS		06/28/2019	UBS Paine Webber	2,390.000	145,796	XXX		L
22052L104	CORTEVA INC		06/28/2019	VARIOUS	41,619.670	1,298,295	XXX		L
126650100	CVS HEALTH CORPORATION		06/28/2019	VARIOUS	9,870.000	545,304	XXX		L
235851102	DANAHER CORP		06/11/2019	UBS Paine Webber	525.000	72,645	XXX		L
247361702	DELTA AIR LINES, INC.		06/28/2019	UBS Paine Webber	2,735.000	155,218	XXX		L
256677105	DOLLAR GEN CORP NEW		05/22/2019	VARIOUS	3,840.000	471,496	XXX		L
25746U109	DOMINION RESOURCES, INC.		05/01/2019	Citigroup	5,685.000	440,380	XXX		L
260557103	DOW INC		05/01/2019	VARIOUS	26,711.333	646,117	XXX		L
26078J100	DOWDUPONT, INC.		05/20/2019	VARIOUS	26,650.000	856,270	XXX		L
26614N102	DUPONT DE NEMOURS INC		06/28/2019	VARIOUS	32,264.650	2,392,499	XXX		L
278265103	EATON VANCE CORP		06/28/2019	UBS Paine Webber	2,485.000	107,184	XXX		L
281020107	EDISON INTL		06/28/2019	UBS Paine Webber	1,290.000	86,962	XXX		L
291011104	EMERSON ELECTRIC CO		06/28/2019	UBS Paine Webber	6,985.000	466,057	XXX		L
29272W109	ENERGIZER HLDGS INC NEW		06/28/2019	UBS Paine Webber	2,270.000	87,718	XXX		L
294600101	EQUITRANS MIDSTREAM CORPORATIO		05/01/2019	Citigroup	23,520.000	492,949	XXX		L
30231G102	EXXON MOBIL CORP		05/01/2019	Citigroup	2,200.000	176,218	XXX		L
311900104	FASTENAL CO		06/28/2019	UBS Paine Webber	9,800.000	319,407	XXX		L
313747206	FEDERAL REALTY INVT TR		06/28/2019	UBS Paine Webber	205.000	26,396	XXX		L
31428X106	FEDEX CORP		06/28/2019	VARIOUS	8,595.000	1,410,268	XXX		L
302520101	FNB CORP/PA COMMON STOCK USD 0.01		05/01/2019	Citigroup	3,665.000	44,791	XXX		L
344849104	FOOT LOCKER INC COMMON STOCK USD 0		06/28/2019	UBS Paine Webber	3,555.000	149,034	XXX		L
345370860	FORD MTR CO DEL		06/28/2019	UBS Paine Webber	3,430.000	35,097	XXX		L
364760108	GAP INC/THE COMMON STOCK USD 0.05		06/28/2019	UBS Paine Webber	22,425.000	403,033	XXX		L
369604103	GENERAL ELECTRIC COMPANY		06/28/2019	VARIOUS	74,920.000	687,852	XXX		L
37045V100	GENERAL MOTORS CO		06/19/2019	VARIOUS	45,535.000	1,757,959	XXX		L
375558103	GILEAD SCIENCES, INC.		05/01/2019	Citigroup	4,655.000	301,152	XXX		L
382550101	GOODYEAR TIRE & RUBR CO		06/28/2019	UBS Paine Webber	6,245.000	95,564	XXX		L
410345102	HANESBRANDS, INC.		06/28/2019	UBS Paine Webber	11,280.000	194,270	XXX		L
423452101	HELMERICH & PAYNE INC		06/28/2019	VARIOUS	9,830.000	512,164	XXX		L
436106108	HOLLYFRONTIER CORP		06/28/2019	VARIOUS	1,140.000	54,222	XXX		L
44107P104	HOST HOTELS & RESORTS INC		06/28/2019	UBS Paine Webber	2,705.000	49,292	XXX		L
40434L105	HP INC		06/28/2019	UBS Paine Webber	3,460.000	71,942	XXX		L
444097109	HUDSON PAC PPTYS INC		06/28/2019	UBS Paine Webber	1,740.000	57,894	XXX		L
444859102	HUMANA INC		06/05/2019	Wells Fargo Advisors	270.000	68,116	XXX		L
449253103	IAA INC		06/28/2019	UBS Paine Webber	1,865.000	56,147	XXX		L
45262P102	IMPERIAL BRANDS PLC ADR USD		05/31/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH	7,430.000	179,874	XXX		L
458140100	INTEL CORP		06/28/2019	VARIOUS	3,730.000	182,340	XXX		L
459200101	INTERNATIONAL BUSINESS MACHINE COR		06/28/2019	VARIOUS	3,650.000	506,623	XXX		L
460690100	INTERPUBLIC GROUP COS INC		05/01/2019	Citigroup	2,930.000	67,733	XXX		L
46266C105	IQVIA HLDGS INC		06/11/2019	UBS Paine Webber	330.000	46,311	XXX		L
47233W109	JEFFERIES FINL GROUP INC		06/28/2019	UBS Paine Webber	7,945.000	152,802	XXX		L
493267108	KEYCORP NEW		05/01/2019	Citigroup	6,580.000	115,919	XXX		L
50050N103	KONTOOR BRANDS INC		05/22/2019	VARIOUS	292.143	9,991	XXX		L
500688106	KOSMOS ENERGY LTD		05/01/2019	Citigroup	3,730.000	25,206	XXX		L
500754106	KRAFT HEINZ CO		05/01/2019	Citigroup	6,570.000	220,043	XXX		L
501044101	KROGER COMPANY		06/28/2019	UBS Paine Webber	4,850.000	105,306	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
512807108	LAM RESEARCH CORP		06/28/2019	UBS Paine Webber	270.000	50,717	XXX		L
530307305	LIBERTY BROADBAND CORP		06/11/2019	UBS Paine Webber	545.000	55,692	XXX		L
539830109	LOCKHEED MARTIN CORP		05/01/2019	Citigroup	340.000	114,372	XXX		L
54142L109	LOGMEIN INC		06/28/2019	UBS Paine Webber	470.000	34,631	XXX		L
548661107	LOWES COS INC		05/29/2019	VARIOUS	4,970.000	461,682	XXX		L
554382101	MACERICH CO		06/28/2019	UBS Paine Webber	400.000	13,397	XXX		L
55616P104	MACYS INC		05/01/2019	Citigroup	10,865.000	259,126	XXX		L
56418H100	MANPOWERGROUP INC		05/01/2019	Citigroup	745.000	71,761	XXX		L
565849106	MARATHON OIL CORP		06/21/2019	VARIOUS	63,320.000	902,691	XXX		L
56585A102	MARATHON PETROLEUM CORP		06/28/2019	VARIOUS	26,074.000	1,331,521	XXX		L
57772K101	MAXIM INTEGRATED PRODS INC		06/28/2019	UBS Paine Webber	2,480.000	148,360	XXX		L
59156R108	METLIFE, INC.		05/01/2019	Citigroup	4,405.000	204,581	XXX		L
552953101	MGM RESORTS INTERNATIONAL COMMON S		05/01/2019	Citigroup	1,845.000	49,524	XXX		L
595017104	MICROCHIP TECHNOLOGY INC		06/28/2019	UBS Paine Webber	2,425.000	210,254	XXX		L
595112103	MICRON TECHNOLOGY, INC.		06/28/2019	UBS Paine Webber	7,945.000	306,617	XXX		L
617446448	MORGAN STANLEY		06/28/2019	VARIOUS	13,855.000	637,276	XXX		L
553530106	MSC INDL DIRECT INC		06/28/2019	UBS Paine Webber	4,330.000	321,557	XXX		L
626717102	MURPHY OIL CORP		06/28/2019	UBS Paine Webber	8,240.000	203,137	XXX		L
651229106	NEWELL BRANDS INC		06/19/2019	VARIOUS	43,025.000	639,822	XXX		L
651639106	NEWMONT MINING CORP		05/01/2019	Citigroup	2,380.000	73,283	XXX		L
655044105	NOBLE ENERGY INC		06/28/2019	UBS Paine Webber	535.000	11,985	XXX		L
674599105	OCCIDENTAL PETE CORP DEL		06/28/2019	UBS Paine Webber	4,830.000	242,864	XXX		L
680665205	OLIN CORP		06/28/2019	UBS Paine Webber	9,080.000	198,966	XXX		L
681936100	OMEGA HEALTHCARE INVS INC		06/28/2019	UBS Paine Webber	1,475.000	54,210	XXX		L
68268W103	ONEMAIN HLDGS INC		05/01/2019	Citigroup	855.000	29,597	XXX		L
682680103	ONEOK INC COMMON STOCK USD 0.01		06/28/2019	VARIOUS	7,675.000	523,911	XXX		L
695263103	PACWEST BANCORP DEL		06/28/2019	VARIOUS	9,780.000	389,448	XXX		L
701094104	PARKER HANNIFIN CORP		06/28/2019	UBS Paine Webber	555.000	94,357	XXX		L
69318G106	PBF ENERGY INC		06/28/2019	VARIOUS	2,665.000	87,761	XXX		L
70959W103	PENSKE AUTOMOTIVE GRP INC		06/28/2019	UBS Paine Webber	900.000	42,572	XXX		L
712704105	PEOPLES UNITED FINANCIAL INC		06/28/2019	UBS Paine Webber	20,845.000	349,831	XXX		L
717081103	PFIZER, INC.		05/31/2019	VARIOUS	7,390.000	300,906	XXX		L
718546104	PHILLIPS 66		06/28/2019	VARIOUS	2,835.000	266,276	XXX		L
72941B106	PLURALSIGHT INC		06/11/2019	UBS Paine Webber	1,240.000	38,702	XXX		L
69351T106	PPL CORP		05/01/2019	Citigroup	18,635.000	583,289	XXX		L
744320102	PRUDENTIAL FINL INC		05/01/2019	Citigroup	1,310.000	139,145	XXX		L
74834L100	QUEST DIAGNOSTICS INC		04/17/2019	VARIOUS	2,080.000	185,945	XXX		L
751212101	RALPH LAUREN CORPORATION		06/28/2019	UBS Paine Webber	230.000	26,126	XXX		L
755111507	RAYTHEON CO DELAWARE NEW		06/28/2019	UBS Paine Webber	730.000	126,934	XXX		L
7591EP100	REGIONS FINANCIAL CORP COMMON STOC		05/01/2019	Citigroup	20,625.000	322,744	XXX		L
783549108	RYDER SYS INC		06/28/2019	UBS Paine Webber	5,650.000	329,409	XXX		L
806857108	SCHLUMBERGER LTD.		05/01/2019	Citigroup	6,270.000	268,041	XXX		L
828806109	SIMON PROPERTY GROUP		06/28/2019	UBS Paine Webber	215.000	34,349	XXX		L
83001A102	SIX FLAGS ENTMT CORP NEW		06/28/2019	UBS Paine Webber	4,545.000	225,807	XXX		L
83088M102	SKYWORKS SOLUTIONS INC		06/28/2019	UBS Paine Webber	1,585.000	122,477	XXX		L
831865209	SMITH A O CORP		06/28/2019	UBS Paine Webber	735.000	34,664	XXX		L
84265V105	SOUTHERN COPPER CORP		06/28/2019	UBS Paine Webber	9,135.000	354,918	XXX		L
84790A105	SPECTRUM BRANDS HLDGS INC NEW		06/28/2019	UBS Paine Webber	680.000	36,565	XXX		L
876030107	TAPESTRY INC		06/28/2019	UBS Paine Webber	2,330.000	73,937	XXX		L
87240R107	TFS FINL CORP		05/01/2019	Citigroup	8,720.000	145,671	XXX		L
254687106	THE WALT DISNEY CO		06/28/2019	VARIOUS	10,230.000	1,426,989	XXX		L
896522109	TRINITY INDS INC		06/28/2019	UBS Paine Webber	4,955.000	102,829	XXX		L
913017109	UNITED TECHNOLOGIES CORP		06/28/2019	UBS Paine Webber	2,950.000	384,097	XXX		L
91913Y100	VALERO ENERGY CORP NEW		06/28/2019	UBS Paine Webber	2,305.000	197,337	XXX		L
92343V104	VERIZON COMMUNICATIONS		04/17/2019	VARIOUS	5,080.000	298,367	XXX		L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
929042109	VORNADO RLTY TR		06/28/2019	UBS Paine Webber	2,835.000	181,731	XXX		L
931427108	WALGREENS BOOTS ALLIANCE INC		06/28/2019	VARIOUS	5,765.000	312,537	XXX		L
942622200	WATSCO INC COMMON STOCK USD 0.5		06/28/2019	UBS Paine Webber	730.000	119,379	XXX		L
947890109	WEBSTER FINL CORP CONN		06/28/2019	UBS Paine Webber	6,675.000	318,881	XXX		L
949746101	WELLS FARGO & COMPANY		06/28/2019	VARIOUS	37,055.000	1,740,743	XXX		L
96145D105	WESTROCK CO		06/28/2019	VARIOUS	11,240.000	424,859	XXX		L
962166104	WEYERHAEUSER CO		06/28/2019	UBS Paine Webber	3,740.000	98,521	XXX		L
963320106	WHIRLPOOL CORP		06/28/2019	UBS Paine Webber	165.000	23,490	XXX		L
969457100	WILLIAMS COS INC DEL		05/01/2019	Citigroup	11,060.000	313,521	XXX		L
983134107	WYNN RESORTS LTD		06/28/2019	UBS Paine Webber	470.000	58,276	XXX		L
G0177J108	ALLERGAN PLC	D	05/01/2019	Citigroup	985.000	140,970	XXX		L
G16962105	BUNGE LIMITED	C	06/28/2019	VARIOUS	2,645.000	144,683	XXX		L
143658300	CARNIVAL CORP PAIRED CTF	D	05/01/2019	Citigroup	2,075.000	114,874	XXX		L
G29183103	EATON CORP PLC	D	06/28/2019	UBS Paine Webber	1,155.000	96,191	XXX		L
G4863A108	INTERNATIONAL GAME TECHNOLOGY	D	06/28/2019	UBS Paine Webber	12,110.000	157,097	XXX		L
G491BT108	INVESCO LTD	D	06/28/2019	VARIOUS	19,665.000	428,180	XXX		L
G5494J103	LINDE PLC	D	05/01/2019	Citigroup	160.000	28,930	XXX		L
N53745100	LYONDELLBASELL INDUSTRIES N V	C	05/01/2019	Citigroup	3,860.000	342,692	XXX		L
G5876H105	MARVELL TECHNOLOGY GROUP LTD COMMO	C	06/28/2019	UBS Paine Webber	1,915.000	45,716	XXX		L
G5960L103	MEDTRONIC PLC	D	04/16/2019	VARIOUS	3,230.000	280,077	XXX		L
G6518L108	NIELSEN HLDGS PLC	D	05/01/2019	Citigroup	4,600.000	117,429	XXX		L
G7S00T104	PENTAIR PLC	C	06/19/2019	VARIOUS	14,910.000	547,015	XXX		L
004942819	SAMSUNG ELECTRONICS CO LTD GDR USD	D	06/07/2019	VARIOUS	264.000	246,400	XXX		L
072730302	BAYER A G		06/26/2019	VARIOUS	34,820.000	559,371	XXX		L
826197501	SIEMENS A G		04/23/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH	4,920.000	290,970	XXX		L
G96629103	WILLIS TOWERS WATSON PUB LTD		04/17/2019	VARIOUS	2,080.000	373,265	XXX		L
H01301128	ALCON INC		04/16/2019	VARIOUS	28,974.200	1,657,506	XXX		L
046353108	ASTRAZENECA PLC		05/31/2019	DEUTSCHE BANK SECURITIES INC.	3,100.000	115,256	XXX		L
05523R107	BAE SYS PLC		06/17/2019	VARIOUS	28,430.000	697,242	XXX		L
G4474Y214	JANUS HENDERSON GROUP PLC		06/28/2019	UBS Paine Webber	30,415.000	650,957	XXX		L
835699307	SONY CORP		06/19/2019	VARIOUS	27,650.000	1,428,480	XXX		L
89151E109	TOTAL S A	C	06/06/2019	VARIOUS	1,750.000	92,072	XXX		L
904784709	UNILEVER N V	C	05/21/2019	VARIOUS	9,580.000	560,095	XXX		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	52,528,072	XXX		XXX
9799997 Subtotal - Common Stocks - Part 3					XXX	52,528,072	XXX		XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	52,528,072	XXX		XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	52,528,072	XXX		XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	62,625,829	XXX	20,513	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
07539PBM0	BEAVERCREEK OH CSD SCH IMPT		06/03/2019	CALLED @ 100.0000000	XXX	1,000,000	1,000,000	1,039,055	1,002,529		(2,529)		(2,529)		1,000,000				25,000	12/01/2022	1FE
354730WB5	FRANKLIN TN PUB IMPT (BAB)		06/14/2019	VARIOUS	XXX	1,000,000	1,000,000	1,014,416	1,000,411		1,011		1,011		1,001,421		(1,421)	(1,421)	38,913	03/01/2022	1FE
6136643N9	MONTGOMERY CNTY TN GEN OBLIG UNLT		04/01/2019	MATURITY	XXX	255,000	255,000	257,541	255,569		(569)		(569)		255,000				5,100	04/01/2019	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					XXX	2,255,000	2,255,000	2,311,012	2,258,508		(2,087)		(2,087)		2,256,421		(1,421)	(1,421)	69,013	XXX	XXX
Bonds - U.S. Special Revenue, Special Assessment																					
047093AL3	ATHENS GA HSG AUTH REV-UNIV GA		06/17/2019	CALLED @ 100.0000000	XXX	345,000	345,000	349,177	346,444		(1,444)		(1,444)		345,000				8,721	06/15/2021	1FE
31335BQL3	FHLMC PC GOLD COMB 30		06/17/2019	PRINCIPAL RECEIPT	XXX	53,932	53,932	53,797	53,800		132		132		53,932				702	03/01/2048	1
3138ERYX2	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	92,608	92,608	92,217	92,213		394		394		92,608				1,376	01/01/2047	1
3138WHNF5	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	169,697	169,697	170,890			(1,193)		(1,193)		169,697				2,115	07/01/2046	1
3140J76B6	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	63,352	63,352	61,464	61,446		1,906		1,906		63,352				828	10/01/2047	1
3140J86V0	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	25,808	25,808	26,614			(807)		(807)		25,808				174	09/01/2048	1
3140J9ME8	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	56,583	56,583	58,334			(1,751)		(1,751)		56,583				391	04/01/2047	1
3140Q94H3	FNMA PASS-THRU LNG 30 YEAR		06/25/2019	PRINCIPAL RECEIPT	XXX	65,332	65,332	66,720	66,728		(1,396)		(1,396)		65,332				1,103	11/01/2048	1
3136B1UG7	FNMA REMICS 2018-26 DH 3.5% 25/JUN		06/25/2019	PRINCIPAL RECEIPT	XXX	38,514	38,514	38,707	38,671		(157)		(157)		38,514				565	06/25/2046	1FE
3137G0GW3	FREDDIE MAC STRUCTURED AGENCY CRED		05/14/2019	VENDOR CODE NOMU NOT IN TABLE	XXX	4,007,500	3,500,000	4,135,879	4,126,159		(23,490)		(23,490)		4,102,669		(95,169)	(95,169)	98,629	04/25/2028	1FE
3137G0JU4	FREDDIE MAC STRUCTURED AGENCY CRED		05/14/2019	Merrill Lynch-Columbus	XXX	1,949,956	1,760,000	1,981,375	1,980,332		(7,771)		(7,771)		1,972,561		(22,605)	(22,605)	52,171	10/25/2028	1FE
574295DT5	MD ST STADIUM AUTH LEASE REV TXBL		06/17/2019	MATURITY	XXX	650,000	650,000	640,218	649,093		907		907		650,000				6,825	06/15/2019	1FE
59455TWV0	MI MUNC BD AUTH REV LOC GOVT LN		05/01/2019	MATURITY	XXX	1,640,000	1,640,000	1,680,478	1,642,141		(2,141)		(2,141)		1,640,000				41,000	05/01/2019	1FE
677555Q23	OH ST ECON DEV REV-ENTERPRISE FD		06/03/2019	CALLED @ 100.0000000	XXX	70,000	70,000	70,000	70,000						70,000				1,531	06/01/2027	1FE
800051AX2	SANDOVAL CNTY NM INCENTIVE PAYT		06/03/2019	MATURITY	XXX	750,000	750,000	761,678	751,614		(1,614)		(1,614)		750,000				8,711	06/01/2019	1FE
837542CC1	SD BRD REGTS HSG (BAB)		04/01/2019	MATURITY	XXX	1,000,000	1,000,000	1,011,398	1,000,466		(466)		(466)		1,000,000				26,250	04/01/2019	1FE
837549MF8	SD ST ECON DEV FIN AUTH REV TXBL		04/01/2019	CALLED @ 100.0000000	XXX	395,000	395,000	395,000	395,000						395,000				6,172	04/01/2020	1FE
79165TRS2	ST LOUIS MO MUNI FIN CORP TXBL		06/06/2019	VARIOUS	XXX	160,000	160,000	160,000	160,000						160,000				4,181	04/15/2031	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	11,533,282	10,835,826	11,753,945	11,434,107		(38,890)		(38,890)		11,651,056		(117,774)	(117,774)	261,447	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
12667GL84	ALTERNATIVE LOAN TRUST 2005-27 200		06/25/2019	PRINCIPAL RECEIPT	XXX	36,686	36,686	36,502	36,503		183		183		36,686				622	08/25/2035	1FE
12553HAA6	CIM TRUST 2017-7		06/25/2019	PRINCIPAL RECEIPT	XXX	73,263	73,263	73,183			80		80		73,263				183	04/25/2057	1FE
12669WAE6	COUNTRYWIDE ASSET-BACKED CERTIFICA		06/25/2019	PRINCIPAL RECEIPT	XXX	207,073	207,073	205,003	205,114		1,960		1,960		207,073				2,234	11/25/2037	1FE
23245PAA9	CWALT INC 2006-OA22		06/25/2019	PRINCIPAL RECEIPT	XXX	194,173	194,173	181,551			12,621		12,621		194,173				1,722	02/25/2047	1FE
291011BA1	EMERSON ELECTRIC COMPANY		04/15/2019	MATURITY	XXX	1,300,000	1,300,000	1,376,700	1,311,920		(11,920)		(11,920)		1,300,000				32,500	04/15/2019	1FE
59981HAA9	MILL CITY MTG LN TR 2017-1		06/25/2019	VARIOUS	XXX	248,779	250,134	247,006			3,102		3,102		250,109		(1,329)	(1,329)	1,576	11/25/2058	1FE
620076BB4	MOTOROLA, INC.		05/24/2019	Transfer	XXX	112,519	109,000	108,112	108,285		80		80		108,365		4,154	4,154	2,146	05/15/2022	2FE
64952WBT9	NEW YORK LIFE GLOBAL FUNDING		06/18/2019	MATURITY	XXX	750,000	750,000	754,545	750,632		(632)		(632)		750,000				8,063	06/18/2019	1FE
86359UAA7	STRUCTURED ASSET SECURITIES CORP M		06/25/2019	PRINCIPAL RECEIPT	XXX	17,336	17,336	17,022	17,031		306		306		17,336				242	04/25/2036	1FE
89169EAA7	TOWD PT MTG TR 2017-5		06/25/2019	PRINCIPAL RECEIPT	XXX	213,086	213,086	211,904			1,182		1,182		213,086				2,779	02/25/2057	1FE
89175VAA1	TOWD PT MTG TR 2018-2		06/25/2019	PRINCIPAL RECEIPT	XXX	15,305	15,305	15,407			(102)		(102)		15,305				41	03/25/2058	1FE
911365BB9	UNITED RENTALS NORTH AMER INC		05/28/2019	CALLED @ 102.8750000	XXX	190,319	185,000	185,981	185,939		(105)		(105)		185,834		(834)	(834)	10,963	11/15/2024	1FE
93362YAB8	WAMU MORTGAGE PASS-THROUGH CERTIFI		06/25/2019	PRINCIPAL RECEIPT	XXX	272,466	272,466	265,314	265,271		7,195		7,195		272,466				3,655	06/25/2046	1FE
035242AL0	ANHEUSER BUSCH INBEV FIN INC	D	04/25/2019	JPMorgan Chase	XXX	155,520	152,000	151,489	151,566		32		32		151,598		3,923	3,923	3,678	02/01/2023	1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	3,786,525	3,775,522	3,829,720	3,032,261		13,980		13,980		3,775,293		5,914	5,914	70,404	XXX	XXX
8399997 Subtotal - Bonds - Part 4					XXX	17,574,807	16,866,348	17,894,677	16,724,876		(26,996)		(26,996)		17,682,770		(113,281)	(113,281)	400,863	XXX	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX	17,574,807	16,866,348	17,894,677	16,724,876		(26,996)		(26,996)		17,682,770		(113,281)	(113,281)	400,863	XXX	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999 Subtotal - Preferred Stocks					XXX		XXX													XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
88579Y101	3M CO.		06/28/2019	VARIOUS	7,023.000	1,209,283	XXX	1,396,400	1,011,386	59,960			59,960		1,396,400		(187,118)	(187,118)	13,787	XXX	L
00206R102	A T & T, INC.		05/01/2019	Citigroup	41,000.000	1,276,199	XXX	1,301,951	1,170,140	131,811			131,811		1,301,951		(25,752)	(25,752)	50,899	XXX	L
026874784	AMERICAN INTL GROUP INC		05/20/2019	VARIOUS	5,070.000	265,965	XXX	280,496	199,809	80,688			80,688		280,496		(14,531)	(14,531)	1,644	XXX	L
032511107	ANADARKO PETROLEUM CORP.		06/19/2019	VARIOUS	34,170.000	2,369,266	XXX	1,875,235	670,708	375,396			375,396		1,875,235		494,032	494,032	10,251	XXX	L
035710409	ANNALY CAP MGMT INC		06/28/2019	UBS Paine Webber	7,215.000	65,855	XXX	72,192	70,851	1,341			1,341		72,192		(6,337)	(6,337)	4,797	XXX	L

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
037411105	APACHE CORP		06/28/2019	VARIOUS	8,705.000	253,404	XXX	275,408	8,663	4,420			4,420		275,408		(22,004)	(22,004)	3,720	XXX	L
037833100	APPLE, INC.		05/22/2019	VARIOUS	7,495.000	1,445,498	XXX	289,503	1,182,261	(892,758)			(892,758)		289,503		1,155,995	1,155,995	8,256	XXX	L
060505104	BANK OF AMERICA CORP		06/28/2019	UBS Paine Webber	12,105.000	351,015	XXX	347,193	298,267	48,926			48,926		347,193		3,822	3,822	5,946	XXX	L
075887109	BECTON DICKINSON & CO		06/28/2019	UBS Paine Webber	1,270.000	320,050	XXX	307,187	286,156	21,031	0		21,031		307,187		12,862	12,862	1,975	XXX	L
093671105	BLOCK H & R INC		05/01/2019	Citigroup	2,445.000	66,612	XXX	69,057	62,030	7,027			7,027		69,057		(2,445)	(2,445)	1,905	XXX	L
101137107	BOSTON SCIENTIFIC CORP		06/28/2019	UBS Paine Webber	2,145.000	92,187	XXX	78,630							78,630		13,556	13,556		XXX	L
110122108	BRISTOL MYERS SQUIBB COMPANY		06/28/2019	VARIOUS	10,650.000	489,989	XXX	540,226	218,056	3,059			3,059		540,226		(50,237)	(50,237)	5,775	XXX	L
11135F101	BROADCOM INC COMMON STOCK USD		06/28/2019	UBS Paine Webber	3,285.000	945,612	XXX	743,615	589,930	(100,585)			(100,585)		743,615		201,997	201,997	8,705	XXX	L
116794108	BRUKER CORP		06/28/2019	UBS Paine Webber	545.000	27,221	XXX	18,518							18,518		8,704	8,704	44	XXX	L
127055101	CABOT CORP		05/01/2019	Citigroup	185.000	8,395	XXX	8,515							8,515		(120)	(120)	61	XXX	L
134429109	CAMPBELL SOUP CO COMMON STOCK USD		05/01/2019	Citigroup	745.000	28,691	XXX	26,666							26,666		2,025	2,025	261	XXX	L
14149Y108	CARDINAL HEALTH, INC.		06/28/2019	VARIOUS	15,480.000	737,704	XXX	756,000	94,552	21,886			21,886		756,000		(18,297)	(18,297)	8,383	XXX	L
149123101	CATERPILLAR, INC.		05/01/2019	Citigroup	1,015.000	141,670	XXX	153,033	128,976	24,057			24,057		153,033		(11,363)	(11,363)	1,900	XXX	L
125523100	CIGNA CORP NEW		06/28/2019	UBS Paine Webber	690.000	108,708	XXX	109,771							109,771		(1,063)	(1,063)	71	XXX	L
17243V102	CINEMARK HOLDINGS INC		06/28/2019	UBS Paine Webber	4,855.000	175,253	XXX	196,571	69,810	6,482			6,482		196,571		(21,318)	(21,318)	4,165	XXX	L
17275R102	CISCO SYSTEMS, INC.		06/28/2019	UBS Paine Webber	43,295.000	2,369,427	XXX	1,875,553	1,744,466	(23,308)			(23,308)		1,875,553		493,874	493,874	29,078	XXX	L
189054109	CLOROX CO DEL		06/28/2019	UBS Paine Webber	175.000	26,794	XXX	26,682							26,682		112	112	336	XXX	L
200340107	COMERICA INC		05/01/2019	Citigroup	3,045.000	240,115	XXX	251,244							251,244		(11,129)	(11,129)	2,040	XXX	L
20825C104	CONOCOPHILLIPS		05/01/2019	Citigroup	6,180.000	392,759	XXX	399,422	385,323	14,099			14,099		399,422		(6,662)	(6,662)	1,885	XXX	L
21036P108	CONSTELLATION BRANDS INC		04/23/2019	Wells Fargo Advisors	890.000	184,909	XXX	144,457							144,457		40,452	40,452	714	XXX	L
22052L104	CORTEVA INC		06/05/2019	UBS Paine Webber	0.667	19	XXX	25							25		(6)	(6)		XXX	L
222070203	COTY INC COMMON STOCK USD 0.01		06/28/2019	VENDOR CODE BARC NOT IN TABLE	0.570	7	XXX	6	4	3			3		6		1	1	1	XXX	L
22822V101	CROWN CASTLE INTERNATIONAL CORP RE		06/28/2019	UBS Paine Webber	3,050.000	397,560	XXX	316,161	331,322	(15,161)			(15,161)		316,161		81,399	81,399	6,863	XXX	L
237194105	DARDEN RESTAURANTS INC COMMON STOC		06/28/2019	UBS Paine Webber	1,205.000	146,682	XXX	130,802	39,944	4,486			4,486		130,802		15,880	15,880	2,280	XXX	L
257559203	DOMTAR CORP		06/28/2019	UBS Paine Webber	3,775.000	168,091	XXX	171,223	94,324	22,668			22,668		171,223		(3,132)	(3,132)	2,810	XXX	L
260557103	DOW INC		06/28/2019	VARIOUS	12,762.340	629,716	XXX	413,512							413,512		216,204	216,204	8,933	XXX	L
26078J100	DOWDUPONT, INC.		06/01/2019	VARIOUS	91,979.000	3,662,311	XXX	4,512,510	1,867,201	124,638			124,638		4,512,510		(850,199)	(850,199)	24,306	XXX	L
233331107	DTE ENERGY CO		06/28/2019	VARIOUS	710.000	90,253	XXX	87,139							87,139		3,114	3,114	671	XXX	L
26614N102	DUPONT DE NEMOURS INC		06/28/2019	VARIOUS	8,641.650	643,465	XXX	639,828							639,828		3,638	3,638		XXX	L
277432100	EASTMAN CHEMICAL CO.		06/28/2019	VARIOUS	3,815.000	301,208	XXX	300,929	4,752	386			386		300,929		278	278	2,406	XXX	L
278642103	EBAY INC COMMON STOCK USD 0.001		06/28/2019	UBS Paine Webber	570.000	22,514	XXX	20,424							20,424		2,089	2,089	80	XXX	L
281020107	EDISON INTL		05/01/2019	Citigroup	3,550.000	217,018	XXX	214,190	39,739	(1,254)			(1,254)		214,190		2,828	2,828	4,747	XXX	L
294600101	EQUITRANS MIDSTREAM CORPORATIO		06/28/2019	UBS Paine Webber	8,840.000	174,214	XXX	185,275							185,275		(11,061)	(11,061)	3,978	XXX	L
30231G102	EXXON MOBIL CORP		06/28/2019	UBS Paine Webber	4,005.000	306,893	XXX	310,117	273,101	37,016			37,016		310,117		(3,224)	(3,224)	7,262	XXX	L
316773100	FIFTH THIRD BANCORP COMMON STOCK U		06/28/2019	UBS Paine Webber	25.000	697	XXX	665							665		32	32	6	XXX	L
320517105	FIRST HORIZON NATL CORP		06/28/2019	UBS Paine Webber	15,575.000	232,496	XXX	229,865							229,865		2,631	2,631	2,181	XXX	1
302520101	FNB CORP/PA COMMON STOCK USD 0.01		06/28/2019	UBS Paine Webber	3,665.000	43,128	XXX	44,791							44,791		(1,663)	(1,663)	440	XXX	L
35137L105	FOX CORP		05/01/2019	Citigroup	271.000	10,563	XXX	10,391							10,391		172	172		XXX	L
35671D857	FREEPORT-McMORAN COPPER & GOLD		06/28/2019	UBS Paine Webber	5,140.000	59,663	XXX	67,375	52,993	14,381			14,381		67,375		(7,712)	(7,712)	514	XXX	L
364760108	GAP INC/THE COMMON STOCK USD 0.05		05/01/2019	Citigroup	4,970.000	127,673	XXX	130,648	51,520	1,691			1,691		130,648		(2,975)	(2,975)	2,464	XXX	L
38141G104	GOLDMAN SACHS GROUP INC		04/16/2019	VARIOUS	1,864.000	374,705	XXX	472,035	311,381	160,653	0		160,653		472,035		(97,330)	(97,330)	1,491	XXX	L
412822108	HARLEY-DAVIDSON INC COMMON STOCK U		06/28/2019	VARIOUS	2,365.000	86,515	XXX	88,284							88,284		(1,769)	(1,769)	1,247	XXX	L
42824C109	HEWLETT PACKARD ENTERPRISE CO		06/28/2019	VARIOUS	14,435.000	220,858	XXX	227,580	174,702	33,972			33,972		227,580		(6,722)	(6,722)	3,112	XXX	L
438516106	HONEYWELL INTERNATIONAL, INC.		06/06/2019	VARIOUS	3,827.000	639,647	XXX	548,005	505,623	42,382			42,382		548,005		91,643	91,643	5,879	XXX	L
40434L105	HP INC		05/01/2019	Citigroup	13,245.000	263,650	XXX	290,690	270,993	19,698			19,698		290,690		(27,041)	(27,041)	4,244	XXX	L
446150104	HUNTINGTON BANCSHARES INC/OH COMMO		06/28/2019	VARIOUS	65,530.000	905,862	XXX	902,371	28,787	6,226			6,226		902,371		3,492	3,492	9,512	XXX	L
460690100	INTERPUBLIC GROUP COS INC		06/28/2019	UBS Paine Webber	17,405.000	393,135	XXX	395,522	142,656	17,547			17,547		395,522		(2,387)	(2,387)	8,514	XXX	L
460146103	INTL PAPER CO		06/28/2019	UBS Paine Webber	9,570.000	414,548	XXX	431,101	243,573	31,758			31,758		431,101		(16,553)	(16,553)	9,810	XXX	L
478160104	JOHNSON & JOHNSON		06/28/2019	UBS Paine Webber	185.000	25,766	XXX	23,982	23,874	108			108		23,982		1,784	1,784	350	XXX	L
46625H100	JPMORGAN CHASE & COMPANY		06/28/2019	UBS Paine Webber	8,720.000	974,874	XXX	964,628	851,246	113,382			113,382		964,628		10,246	10,246	20,252	XXX	L
48238T109	KAR AUCTION SVCS INC		06/28/2019	VARIOUS	1,865.000	102,767	XXX	89,122							89,122		13,645	13,645	1,306	XXX	L
500255104	KOHLS CORPORATION		06/28/2019	UBS Paine Webber	4,006.000	190,475	XXX	265,672	99,908	(2,546)			(2,546)		265,672		(75,197)	(75,197)	5,745	XXX	L
50050N103	KONTOOR BRANDS INC		06/28/2019	VARIOUS	291.143	8,158	XXX	9,957							9,957		(1,798)	(1,798)		XXX	L
500688106	KOSMOS ENERGY LTD		06/28/2019	UBS Paine Webber	3,730.000	23,378	XXX	25,206							25,206		(1,828)	(1,828)	169	XXX	L

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										Change in Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
500754106	KRAFT HEINZ CO		06/28/2019	UBS Paine Webber	6,570.000	203,916	XXX	220,043							220,043		(16,127)	(16,127)	2,628	XXX	L
512816109	LAMAR ADVERTISING CO NEW		06/28/2019	UBS Paine Webber	585.000	47,214	XXX	37,295	40,470	(3,175)			(3,175)		37,295		9,919	9,919	1,123	XXX	L
524660107	LEGGETT & PLATT INC COMMON STOCK U		05/01/2019	Citigroup	6,405.000	250,557	XXX	263,687	126,694	10,049			10,049		263,687		(13,130)	(13,130)	3,777	XXX	L
530307305	LIBERTY BROADBAND CORP		06/28/2019	UBS Paine Webber	545.000	56,799	XXX	55,692							55,692		1,107	1,107		XXX	L
532457108	LILLY ELI & CO		06/28/2019	VARIOUS	2,147.000	242,714	XXX	251,695							251,695		(8,981)	(8,981)	2,247	XXX	L
539830109	LOCKHEED MARTIN CORP		06/28/2019	UBS Paine Webber	945.000	343,543	XXX	297,333	158,413	24,548			24,548		297,333		46,210	46,210	6,182	XXX	L
548661107	LOWES COS INC		05/21/2019	VARIOUS	1,710.000	187,697	XXX	143,120	157,936	(14,816)			(14,816)		143,120		44,577	44,577	1,642	XXX	L
55616P104	MACYS INC		06/28/2019	UBS Paine Webber	11,530.000	247,405	XXX	281,512	19,804	2,583			2,583		281,512		(34,107)	(34,107)	502	XXX	L
56418H100	MANPOWERGROUP INC		06/28/2019	UBS Paine Webber	745.000	71,965	XXX	71,761							71,761		205	205	812	XXX	L
565849106	MARATHON OIL CORP		06/28/2019	UBS Paine Webber	1,350.000	19,180	XXX	20,794							20,794		(1,614)	(1,614)	146	XXX	L
56585A102	MARATHON PETROLEUM CORP		05/01/2019	Citigroup	3,885.000	239,363	XXX	303,895	229,254	74,641			74,641		303,895		(64,532)	(64,532)	1,327	XXX	L
571748102	MARSH & MCLENNAN COS INC COM ST		06/21/2019	VARIOUS	7,620.000	742,921	XXX	652,116	607,695	44,421			44,421		652,116		90,805	90,805	6,510	XXX	L
574599106	MASCO CORP		06/20/2019	VARIOUS	17,180.000	650,628	XXX	514,589	421,641	6,292			6,292		514,589		136,038	136,038	4,123	XXX	L
58933Y105	MERCK & CO., INC.		06/28/2019	UBS Paine Webber	2,685.000	225,131	XXX	150,904	205,161	(54,257)			(54,257)		150,904		74,227	74,227	2,954	XXX	L
59156R108	METLIFE, INC.		05/22/2019	VARIOUS	3,930.000	188,660	XXX	186,294	161,366	24,928	0		24,928		186,294		2,366	2,366	1,651	XXX	L
594918104	MICROSOFT CORP		06/28/2019	VARIOUS	4,575.000	596,735	XXX	368,093	213,297	(106,263)			(106,263)		368,093		228,642	228,642	3,243	XXX	L
609207105	MONDELEZ INTERNATIONAL, INC.		05/22/2019	VARIOUS	9,100.000	467,452	XXX	390,159	364,273	25,886			25,886		390,159		77,294	77,294	4,732	XXX	L
553530106	MSC INDL DIRECT INC		05/01/2019	Citigroup	1,225.000	102,444	XXX	101,282							101,282		1,162	1,162	772	XXX	L
626717102	MURPHY OIL CORP		05/01/2019	Citigroup	5,260.000	141,960	XXX	150,765	123,031	27,733			27,733		150,765		(8,805)	(8,805)	1,315	XXX	L
63938C108	NAVIENT CORPORATION		06/28/2019	UBS Paine Webber	4,125.000	56,296	XXX	54,776	36,341	18,435	0		18,435		54,776		1,520	1,520	1,320	XXX	L
64828T201	NEW RESIDENTIAL INVT CORP		06/28/2019	UBS Paine Webber	11,970.000	184,188	XXX	194,542	170,094	24,449	0		24,449		194,542		(10,354)	(10,354)	11,970	XXX	L
651229106	NEWELL BRANDS INC		06/28/2019	UBS Paine Webber	2,065.000	31,837	XXX	42,478							42,478		(10,641)	(10,641)	2,807	XXX	L
670346105	NUCOR CORP		05/01/2019	Citigroup	3,335.000	189,263	XXX	195,186	70,462	10,456			10,456		195,186		(5,924)	(5,924)	3,556	XXX	L
674599105	OCCIDENTAL PETE CORP DEL		05/01/2019	Citigroup	9,215.000	541,766	XXX	654,556	565,617	88,939			88,939		654,556		(112,791)	(112,791)	14,375	XXX	L
670837103	OGE ENERGY CORP COMMON STOCK USD 0		05/01/2019	Citigroup	6,225.000	261,382	XXX	262,209							262,209		(827)	(827)	2,272	XXX	L
680665205	OLIN CORP		05/01/2019	Citigroup	4,365.000	94,776	XXX	98,909							98,909		(4,133)	(4,133)	873	XXX	L
68268W103	ONEMAIN HLDGS INC		06/28/2019	UBS Paine Webber	855.000	28,905	XXX	29,597							29,597		(692)	(692)	214	XXX	L
682680103	ONEOK INC COMMON STOCK USD 0.01		06/20/2019	VARIOUS	10,250.000	670,899	XXX	692,394	552,988	139,406			139,406		692,394		(21,495)	(21,495)	17,681	XXX	L
68389X105	ORACLE CORPORATION		06/28/2019	VARIOUS	59,435.000	3,234,187	XXX	2,734,447	2,683,490	50,957			50,957		2,734,447		499,739	499,739	24,822	XXX	L
713448108	PEPSICO INC		04/23/2019	Wells Fargo Advisors	1,880.000	238,413	XXX	72,025	207,702	(135,678)			(135,678)		72,025		166,388	166,388	3,487	XXX	L
717081103	PFIZER, INC.		04/18/2019	VARIOUS	34,210.000	1,360,766	XXX	1,046,110	1,493,267	(447,156)			(447,156)		1,046,110		314,656	314,656	12,316	XXX	L
718172109	PHILIP MORRIS INTL INC		06/28/2019	UBS Paine Webber	12,550.000	985,520	XXX	1,032,485	837,838	194,647			194,647		1,032,485		(46,965)	(46,965)	28,614	XXX	L
72941B106	PLURALSIGHT INC		06/28/2019	UBS Paine Webber	1,240.000	37,594	XXX	38,702							38,702		(1,109)	(1,109)		XXX	L
742718109	PROCTER & GAMBLE CO.		06/17/2019	VARIOUS	6,090.000	652,750	XXX	565,924	559,793	6,131			6,131		565,924		86,825	86,825	9,500	XXX	L
744320102	PRUDENTIAL FINL INC		06/28/2019	UBS Paine Webber	1,345.000	135,842	XXX	131,983	109,685	22,298			22,298		131,983		3,859	3,859	3,775	XXX	L
744573106	PUBLIC SVC ENTERPRISE GROUP		06/28/2019	VARIOUS	6,809.000	400,660	XXX	337,607	354,408	(16,802)	0		(16,802)		337,607		63,053	63,053	4,451	XXX	L
747525103	QUALCOMM, INC.		06/28/2019	VARIOUS	18,910.000	1,470,574	XXX	1,015,329	1,042,022	(58,695)			(58,695)		1,015,329		455,245	455,245	18,557	XXX	L
74834L100	QUEST DIAGNOSTICS INC		05/21/2019	VARIOUS	840.000	82,050	XXX	73,310							73,310		8,741	8,741	445	XXX	L
7591EP100	REGIONS FINANCIAL CORP COMMON STOC		06/28/2019	UBS Paine Webber	20,625.000	308,086	XXX	322,744							322,744		(14,658)	(14,658)		XXX	L
78573M104	SABRE CORP		05/01/2019	Citigroup	1,480.000	30,795	XXX	31,140							31,140		(345)	(345)	207	XXX	L
806857108	SCHLUMBERGER LTD.		06/28/2019	UBS Paine Webber	19,375.000	769,914	XXX	872,793	472,828	131,924			131,924		872,793		(102,879)	(102,879)	15,493	XXX	L
810186106	SCOTTS MIRACLE GRO CO		06/28/2019	UBS Paine Webber	1,270.000	125,092	XXX	86,048							86,048		39,044	39,044	1,397	XXX	L
816851109	SEMPRA ENERGY		05/01/2019	Citigroup	825.000	104,913	XXX	100,185							100,185		4,729	4,729	798	XXX	L
857477103	STATE STREET CORP		05/01/2019	Citigroup	3,235.000	219,727	XXX	219,276							219,276		451	451	1,520	XXX	L
858119100	STEEL DYNAMICS INC COMMON STOCK US		05/01/2019	Citigroup	2,685.000	84,869	XXX	94,017							94,017		(9,147)	(9,147)	644	XXX	L
87161C501	SYNOVUS FINL CORP		05/01/2019	Citigroup	705.000	26,225	XXX	26,612							26,612		(386)	(386)	212	XXX	L
876030107	TAPESTRY INC		05/01/2019	Citigroup	415.000	13,480	XXX	18,781	14,006	4,774	0		4,774		18,781		(5,301)	(5,301)	140	XXX	L
896522109	TRINITY INDS INC		05/01/2019	Citigroup	1,070.000	23,156	XXX	23,983							23,983		(827)	(827)	182	XXX	L
904214103	UMPQUA HOLDINGS CORP COMMON STOCK		05/01/2019	Citigroup	49,370.000	856,802	XXX	886,347	137,217	28,448			28,448		886,347		(29,546)	(29,546)	12,180	XXX	L
907818108	UNION PACIFIC CORP		06/28/2019	UBS Paine Webber	1,980.000	334,833	XXX	259,781	273,695	(13,914)			(13,914)		259,781		75,052	75,052	3,485	XXX	L
902973304	US BANCORP DEL		06/28/2019	VARIOUS	9,715.000	509,991	XXX	494,467	36,789	6,707			6,707		494,467		15,524	15,524	3,892	XXX	L
918204108	V F CORPORATION		06/28/2019	VARIOUS	2,045.000	188,616	XXX	162,345	145,890	16,455			16,455		162,345		26,271	26,271	2,338	XXX	L
91913Y100	VALERO ENERGY CORP NEW		05/01/2019	Citigroup	2,800.000	256,529	XXX	280,875	209,916	70,959			70,959		280,875		(24,346)	(24,346)	2,520	XXX	L
92276F100	VENTAS INC		05/01/2019	Citigroup	1,255.000	76,730	XXX	77,945	73,530	4,415			4,415		77,945		(1,215)	(1,215)	1,989	XXX	L
92553P201	VIACOM CL B		05/01/2019	Citigroup	1,295.000	37,583	XXX	41,404	33,282	8,123			8,123		41,404		(3,821)	(3,821)	518	XXX	L
942622200	WATSCO INC COMMON STOCK USD 0.5		05/01/2019	Citigroup	1,890.000	299,182	XXX	290,258	262,975	27,283			27,283		290,258		8,924	8,924	6,048	XXX	L
949746101	WELLS FARGO & COMPANY		05/01/2019	Citigroup	10,110.000	491,989	XXX	533,014	465,869	67,145	0		67,145		533,014		(41,025)	(41,025)	4,550	XXX	L
958102105	WESTERN DIGITAL CORP		06/28/2019	UBS Paine Webber	4,410.000	209,684	XXX	206,370	154,350	40,998			40,998		206,370		3,315	3,315	4,293	XXX	L

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
959802109	WESTERN UNION CO/THE COMMON STOCK		06/28/2019	UBS Paine Webber	10,425.000	207,327	XXX	195,623	177,851	17,773			17,773		195,623		11,704	11,704	4,170	XXX	L
969457100	WILLIAMS COS INC DEL		06/28/2019	UBS Paine Webber	9,380.000	262,992	XXX	257,219	75,742	12,127			12,127		257,219		5,773	5,773	5,664	XXX	L
98954M101	ZILLOW GROUP INC		05/01/2019	Citigroup	335.000	11,095	XXX	11,146							11,146		(51)	(51)		XXX	L
98954M200	ZILLOW GROUP INC COMMON STOCK USD		05/01/2019	Citigroup	1,050.000	35,046	XXX	35,188							35,188		(142)	(142)		XXX	L
G0692U109	AXIS CAPITAL HOLDINGS LTD COMMON S	D	05/01/2019	Citigroup	1,410.000	80,526	XXX	77,895	18,849	984			984		77,895		2,631	2,631	710	XXX	L
143658300	CARNIVAL CORP PAIRED CTF	D	06/28/2019	UBS Paine Webber	7,710.000	358,881	XXX	413,319							413,319		(54,437)	(54,437)	6,673	XXX	L
P31076105	COPA HOLDINGS SA	D	05/01/2019	Citigroup	545.000	45,385	XXX	47,118	10,232	474			474		47,118		(1,733)	(1,733)	718	XXX	L
G4863A108	INTERNATIONAL GAME TECHNOLOGY	D	05/01/2019	Citigroup	5,775.000	84,223	XXX	98,142	84,488	13,654			13,654		98,142		(13,919)	(13,919)	1,155	XXX	L
G51502105	JOHNSON CONTROLS INTERNATIONAL	D	05/29/2019	VARIOUS	11,910.000	459,154	XXX	426,836	353,132	73,704			73,704		426,836		32,319	32,319	6,193	XXX	L
N53745100	LYONDELLBASELL INDUSTRIES N V	C	06/28/2019	UBS Paine Webber	4,410.000	379,822	XXX	395,173	30,769	10,721			10,721		395,173		(15,351)	(15,351)	5,001	XXX	L
G5876H105	MARVELL TECHNOLOGY GROUP LTD COMMO	C	06/06/2019	VARIOUS	15,850.000	361,159	XXX	265,764							265,764		95,395	95,395	951	XXX	L
G6518L108	NIELSEN HLDGS PLC	D	06/28/2019	UBS Paine Webber	17,435.000	393,987	XXX	451,000	132,398	21,547			21,547		451,000		(57,012)	(57,012)	12,028	XXX	L
66987V109	NOVARTIS AG ADR USD	D	04/23/2019	VARIOUS	14,790.000	1,464,995	XXX	1,379,629	1,359,195	20,433			20,433		1,379,629		85,367	85,367	27,246	XXX	L
G6700G107	NVENT ELECTRIC PLC COMMON STOCK	D	06/28/2019	UBS Paine Webber	2,605.000	64,571	XXX	67,347	24,931	4,970			4,970		67,347		(2,776)	(2,776)	791	XXX	L
N6596X109	NXP SEMICONDUCTORS N V	D	06/28/2019	UBS Paine Webber	950.000	92,727	XXX	86,099	15,755	2,251			2,251		86,099		6,628	6,628	248	XXX	L
004942819	SAMSUNG ELECTRONICS CO LTD GDR USD	D	04/25/2019	VARIOUS	200.000	195,937	XXX	194,903	173,400	21,503			21,503		194,903		1,034	1,034		XXX	L
867224107	SUNCOR ENERGY, INC. NEW	D	06/21/2019	VARIOUS	23,610.000	726,917	XXX	904,419	660,372	244,047			244,047		904,419		(177,502)	(177,502)	11,094	XXX	L
12626K203	CRH PLC		05/31/2019	Wells Fargo Advisors	2,360.000	73,990	XXX	74,379							74,379		(388)	(388)	1,367	XXX	L
500472303	KONINKLIJKE PHILIPS N V		05/20/2019	CREDIT SUISSE SECURITIES	5,070.000	203,862	XXX	201,565							201,565		2,296	2,296		XXX	L
H01301128	ALCON INC		04/11/2019	VENDOR CODE J.P. NOT IN TABLE	0.200	11	XXX	11							11		1	1		XXX	L
046353108	ASTRAZENECA PLC		04/16/2019	Citigroup	7,097.000	283,947	XXX	298,965							298,965		(15,018)	(15,018)	7,109	XXX	L
25243Q205	DIAGEO P L C		06/17/2019	PERSHING LLC	970.000	165,716	XXX	151,547							151,547		14,169	14,169	1,313	XXX	L
670100205	NOVO-NORDISK A S	C	04/18/2019	VARIOUS	1,590.000	77,965	XXX	75,320	73,251	2,069			2,069		75,320		2,645	2,645	886	XXX	L
874039100	TAIWAN SEMICONDUCTOR MFG LTD	C	06/17/2019	VARIOUS	9,890.000	377,409	XXX	379,144	365,040	14,104			14,104		379,144		(1,735)	(1,735)		XXX	L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	52,510,882	XXX	49,313,286	30,947,519	1,209,200	0		1,209,200		49,313,286		3,197,596	3,197,596	670,609	XXX	XXX
9799997 Subtotal - Common Stocks - Part 4					XXX	52,510,882	XXX	49,313,286	30,947,519	1,209,200	0		1,209,200		49,313,286		3,197,596	3,197,596	670,609	XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	52,510,882	XXX	49,313,286	30,947,519	1,209,200	0		1,209,200		49,313,286		3,197,596	3,197,596	670,609	XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	52,510,882	XXX	49,313,286	30,947,519	1,209,200	0		1,209,200		49,313,286		3,197,596	3,197,596	670,609	XXX	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	70,085,689	XXX	67,207,964	47,672,395	1,209,200	(26,996)		1,182,203		66,996,056		3,084,314	3,084,314	1,071,472	XXX	XXX

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1			2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	
Depository			Code	Rate of Interest			First Month	Second Month	Third Month	*
open depositories										
JP MORGAN CHASE - GENERAL	DAYTON, OH				2,498		(17,610,467)	(21,566,249)	(21,588,468)	X X X
JP MORGAN CHASE - CUSTODY	DAYTON, OH						94,827,499	104,554,952	119,061,610	X X X
US BANK	VAN WERT, OH				(114)		288,926	396,758	286,376	X X X
0199998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories			X X X	X X X						X X X
0199999 Totals - Open Depositories			X X X	X X X	2,384		77,505,958	83,385,461	97,759,518	X X X
0299998 Deposits in ....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories			X X X	X X X	2		3,110	11,003	9,746	X X X
0299999 Totals - Suspended Depositories			X X X	X X X	2		3,110	11,003	9,746	X X X
0399999 Total Cash On Deposit			X X X	X X X	2,386		77,509,068	83,396,464	97,769,264	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X	355	355	355	X X X
0599999 Total Cash			X X X	X X X	2,386		77,509,423	83,396,819	97,769,619	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Cusip	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds - as Identified by SVO								
922906300	VANGUARD FEDERAL MONEY MKT FUND		06/28/2019	2.290	X X X	4,047,150	7,473	41,303
949921290	WELLS FARGO 100% TREASURY MMF		06/01/2018	0.820	X X X			
8599999 Subtotal - Exempt Money Market Mutual Funds - as Identified by SVO						4,047,150	7,473	41,303
All Other Money Market Mutual Funds								
09248U643	BLACKROCK LIQ FD TEMPCASH-IN		06/01/2018	1.870	X X X			
316175405	FIDELITY PRIME MONEY MARKET - I		06/01/2018	1.850	X X X			
990286916	MERRILL LYNCH BANK DEPOSIT PROGRAM		10/01/2018	1.820	X X X			
8699999 Subtotal - All Other Money Market Mutual Funds								
8899999 Total - Cash Equivalents						4,047,150	7,473	41,303

INDEX TO PROPERTY & CASUALTY QUARTERLY STATEMENT

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