



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

The Celina Mutual Insurance Company

NAIC Group Code 0035 (Current) 0035 (Prior) NAIC Company Code 20176 Employer's ID Number 34-4202015

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

Country of Domicile United States of America

Incorporated/Organized 11/12/1919 Commenced Business 02/23/1920

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

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

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

Primary Location of Books and Records 1 Insurance Square (Street and Number), Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code), 419-586-5181-8238 (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Michael Stanley Kleinhenz (Name), 419-586-5181-8238 (Area Code) (Telephone Number), mike.kleinhenz@celinainsurance.com (E-mail Address), 419-586-6068 (FAX Number)

OFFICERS

President William West Montgomery

Treasurer Michael Stanley Kleinhenz

Secretary Suzanne Lynn Wells

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO

Vincent Miles Franz, Sr. VP - COO

Theodore Joseph Wissman, VP - Claims

DIRECTORS OR TRUSTEES

William West Montgomery - Chairman

Philip Marion Fullenkamp

Nancy Montgomery Goldberg

David Thomas Mellin

Wesley Moore Jetter

John Michael Lazarich

Collin Jay Bryan

John Richard Gregg

State of Ohio

County of Mercer

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.

William West Montgomery
Chairman, President, CEO and General Manager

Suzanne Lynn Wells
Secretary

Michael Stanley Kleinhenz
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this day of May 2020

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

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....

Lori Homan
Accountant
February 28, 2022

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	61,039,449		61,039,449	60,209,145
2. Stocks:				
2.1 Preferred stocks	393,785		393,785	393,785
2.2 Common stocks	5,773,546		5,773,546	7,615,253
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	707,556		707,556	718,635
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(2,163,973)), cash equivalents (\$2,922,360) and short-term investments (\$52,454)	810,841		810,841	2,364,275
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	393,153		393,153	29,448
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	69,118,331		69,118,331	71,330,541
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	483,084		483,084	447,099
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,928,958		2,928,958	3,070,386
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	11,114,944		11,114,944	10,790,772
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,071,218		4,071,218	3,521,895
16.2 Funds held by or deposited with reinsured companies	27,703		27,703	27,703
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	1,260,066		1,260,066	850,338
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	115,404	51,212	64,192	85,179
21. Furniture and equipment, including health care delivery assets (\$)	235,665	235,665		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,474,883		1,474,883	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	448,233	266,268	181,964	182,959
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	91,278,489	553,145	90,725,344	90,306,873
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	91,278,489	553,145	90,725,344	90,306,873
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. Equities and deposits in pools and associations	181,964		181,964	182,959
2502. Prepaid expenses	266,268	266,268		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	448,233	266,268	181,964	182,959

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$3,772,102)	13,016,024	12,315,246
2. Reinsurance payable on paid losses and loss adjustment expenses	2,618,747	2,131,095
3. Loss adjustment expenses	2,361,342	2,361,096
4. Commissions payable, contingent commissions and other similar charges	177,292	684,928
5. Other expenses (excluding taxes, licenses and fees)	147,553	197,806
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	559,425	464,401
7.1 Current federal and foreign income taxes (including \$4,416 on realized capital gains (losses))	236,813	163,778
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$43,348,813 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	25,748,199	24,995,465
10. Advance premium	1,110,936	734,283
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	4,847,551	5,794,805
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	41,676	42,885
15. Remittances and items not allocated	70,068	88,437
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	7,156	5,877
19. Payable to parent, subsidiaries and affiliates		52,342
20. Derivatives		
21. Payable for securities	294,145	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	51,236,926	50,032,444
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	51,236,926	50,032,444
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)	39,488,418	40,274,429
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	39,488,418	40,274,429
38. Totals (Page 2, Line 28, Col. 3)	90,725,344	90,306,873
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$23,167,254)	21,206,938	18,647,209	79,729,588
1.2 Assumed (written \$13,409,244)	12,657,847	11,899,230	48,567,475
1.3 Ceded (written \$23,490,613)	21,531,633	18,929,181	80,979,700
1.4 Net (written \$13,085,885)	12,333,152	11,617,258	47,317,363
DEDUCTIONS:			
2. Losses incurred (current accident year \$7,036,000):			
2.1 Direct	9,830,729	10,011,967	43,164,919
2.2 Assumed	7,051,613	6,574,314	26,982,674
2.3 Ceded	10,246,349	10,208,893	44,037,120
2.4 Net	6,635,994	6,377,389	26,110,473
3. Loss adjustment expenses incurred	922,645	1,027,742	4,129,064
4. Other underwriting expenses incurred	4,093,269	3,924,675	15,794,279
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	11,651,907	11,329,806	46,033,815
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	681,245	287,452	1,283,547
INVESTMENT INCOME			
9. Net investment income earned	421,711	409,522	1,723,887
10. Net realized capital gains (losses) less capital gains tax of \$4,416	12,633	126,150	483,620
11. Net investment gain (loss) (Lines 9 + 10)	434,345	535,672	2,207,507
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$8,214 amount charged off \$16,707)	(8,493)	(12,986)	(65,285)
13. Finance and service charges not included in premiums	101,010	109,705	435,375
14. Aggregate write-ins for miscellaneous income	116	115	(4,768)
15. Total other income (Lines 12 through 14)	92,633	96,834	365,321
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,208,223	919,958	3,856,376
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,208,223	919,958	3,856,376
19. Federal and foreign income taxes incurred	233,619	153,267	615,427
20. Net income (Line 18 minus Line 19)(to Line 22)	974,604	766,691	3,240,949
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	40,274,429	35,772,119	35,772,119
22. Net income (from Line 20)	974,604	766,691	3,240,949
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$(448,156)	(1,685,921)	623,571	1,211,804
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(38,428)	(35,166)	42,071
27. Change in nonadmitted assets	(36,265)	(26,600)	7,488
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(786,011)	1,328,495	4,502,311
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	39,488,418	37,100,614	40,274,429
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	(2,572)	(1,671)	(12,285)
1402. Miscellaneous Income	2,688	1,785	7,516
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	116	115	(4,768)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	12,332,539	11,777,257	48,674,638
2. Net investment income	517,663	483,686	2,179,365
3. Miscellaneous income	92,633	96,834	365,321
4. Total (Lines 1 to 3)	12,942,835	12,357,777	51,219,323
5. Benefit and loss related payments	5,996,887	5,694,195	26,388,521
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	5,453,984	5,326,461	19,791,511
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 4,427 tax on capital gains (losses)	165,000	137,464	722,464
10. Total (Lines 5 through 9)	11,615,872	11,158,120	46,902,495
11. Net cash from operations (Line 4 minus Line 10)	1,326,964	1,199,657	4,316,828
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,655,787	2,983,009	14,475,062
12.2 Stocks		309,668	925,695
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			481
12.7 Miscellaneous proceeds	294,145		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,949,933	3,292,677	15,401,238
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,881,243	3,160,555	18,471,607
13.2 Stocks		149,603	266,665
13.3 Mortgage loans			
13.4 Real estate			16,442
13.5 Other invested assets			
13.6 Miscellaneous applications	363,705		29,448
13.7 Total investments acquired (Lines 13.1 to 13.6)	5,244,947	3,310,158	18,784,162
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)	(1,295,015)	(17,482)	(3,382,923)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(1,585,382)	(212,357)	98,731
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,585,382)	(212,357)	98,731
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) ..	(1,553,434)	969,819	1,032,635
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,364,275	1,331,639	1,331,639
19.2 End of period (Line 18 plus Line 19.1)	810,841	2,301,458	2,364,275

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 974,604	\$ 3,240,949
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 974,604	\$ 3,240,949
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 39,488,418	\$ 40,274,429
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 39,488,418	\$ 40,274,429

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

No Significant Changes.

C. Accounting Policy

No Significant Changes.

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

None to Report.

NOTE 3 Business Combinations and Goodwill

None to Report.

NOTE 4 Discontinued Operations

None to Report.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None to Report.

B. Debt Restructuring

None to Report.

C. Reverse Mortgages

None to Report.

D. Loan-Backed Securities

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

The aggregate Fair Value of loan-backed securities at March 31, 2020 is \$14,122,272 with approximately 97% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.
- (2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are:

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

None to Report.

NOTES TO FINANCIAL STATEMENTS

(4) Aggregate Values for Securities for Unrealized Losses are:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	23,058
2. 12 Months or Longer	\$	10,103
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	298,829
2. 12 Months or Longer	\$	46,688

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
None to Report.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
None to Report.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
None to Report.

H. Repurchase Agreements Transactions Accounted for as a Sale
None to Report.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
None to Report.

J. Real Estate
No Significant Changes.

K. Low Income Housing tax Credits (LIHTC)
None to Report.

L. Restricted Assets
No Significant Changes.

M. Working Capital Finance Investments
None to Report.

N. Offsetting and Netting of Assets and Liabilities
None to Report.

O. 5GI Securities
None to Report.

P. Short Sales
None to Report.

Q. Prepayment Penalty and Acceleration Fees
No Significant Changes.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
None to Report.

NOTE 7 Investment Income
No Significant Changes.

NOTE 8 Derivative Instruments
None to Report.

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of March 31 are as follows:

1.

	3/31/2020			12/31/2019			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,739,622	\$ 69,662	\$ 1,809,284	\$ 1,781,879	\$ 69,662	\$ 1,851,541	\$ (42,257)	\$ -	\$ (42,257)
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,739,622	\$ 69,662	\$ 1,809,284	\$ 1,781,879	\$ 69,662	\$ 1,851,541	\$ (42,257)	\$ -	\$ (42,257)
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,739,622	\$ 69,662	\$ 1,809,284	\$ 1,781,879	\$ 69,662	\$ 1,851,541	\$ (42,257)	\$ -	\$ (42,257)
(f) Deferred Tax Liabilities	\$ 133,405	\$ 415,813	\$ 549,218	\$ 137,234	\$ 863,969	\$ 1,001,203	\$ (3,829)	\$ (448,156)	\$ (451,985)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,606,217	\$ (346,151)	\$ 1,260,066	\$ 1,644,645	\$ (794,307)	\$ 850,338	\$ (38,428)	\$ 448,156	\$ 409,728

2. Admission Calculation Components

No Significant Changes.

3. Ratio and Adjusted Capital

No Significant Changes.

4. Impact of Tax Planning Strategies

No Significant Changes.

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

C. Current income taxes incurred consist of the following major components:

1. Current Income Tax

- (a) Federal
- (b) Foreign
- (c) Subtotal
- (d) Federal income tax on net capital gains
- (e) Utilization of capital loss carry-forwards
- (f) Other
- (g) Federal and foreign income taxes incurred

(1)	(2)	(3)
3/31/2020	12/31/2019	(Col. 1 - 2) Change
\$ 233,619	\$ 615,427	\$ (381,808)
\$ 233,619	\$ 615,427	\$ (381,808)
\$ 4,416	\$ 133,351	\$ (128,935)
\$ 238,035	\$ 748,778	\$ (510,743)

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

No Significant Changes.

E. Operating Loss and Tax Credit Carry-forwards

1. At March 31, 2020, the Company did not have any unused operating loss carry-forwards available to offset against future taxable income.

2. The following income tax expense for 2020 and 2019 is available for recoupment in the event of future net losses:

Year	Amount
2020	\$238,035
2019	\$834,356

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

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

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

H. Repatriation Transition Tax (RTT)

Not Applicable.

I. Alternative Minimum Tax (AMT) Credit

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No Significant Changes.

NOTE 11 Debt

A. The Company has no debt or borrowings to report.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$45,000,000 after consideration of the FHLB's stock ownership and collateralization requirements. No borrowings have occurred.

(2) FHLB Capital Stock
a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 133,757	\$ 133,757	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 43	\$ 43	
(e) Aggregate Total (a+b+c+d)	\$ 133,800	\$ 133,800	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 45,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 133,757	\$ 133,757	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 43	\$ 43	
(e) Aggregate Total (a+b+c+d)	\$ 133,800	\$ 133,800	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 44,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year		3	4	5	6
	Total	Not Eligible for	Less Than 6	6 Months to	1 to Less Than	
	(2+3+4+5+6)	Redemption	Months	Less Than 1	3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 133,757	\$ 133,757				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

Not Applicable

(4) Borrowing from FHLB

Not Applicable

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

A. Defined Benefit Plan

None to Report.

B. None to Report.

C. The fair value of each class of plan assets

None to Report.

D. None to Report.

E. Defined Contribution Plan

No Significant Changes.

F. Multiemployer Plans

None to Report.

NOTES TO FINANCIAL STATEMENTS

G. Consolidated/Holding Company Plans

None to Report.

H. Postemployment Benefits and Compensated Absences

None to Report.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

None to Report.

NOTE 13 Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

No Significant Changes.

NOTE 14 Liabilities, Contingencies and Assessments

No Significant Changes.

NOTE 15 Leases

No Significant Changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

NOTE 20 Fair Value Measurements

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

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stock - Industrial and Misc		\$ 2,406,569			\$ 2,406,569
Bonds - Industrial and Misc		\$ 133,800	\$ 29		\$ 5,773,547
Common Stock - Industrial and Misc	\$ 5,639,718				
Total assets at fair value/NAV	\$ 5,639,718	\$ 2,540,369	\$ 29	\$ -	\$ 8,180,116

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
a. Assets										
Common Stock	\$ 103				\$ (74)					\$ 29
Total Assets	\$ 103	\$ -	\$ -	\$ -	\$ (74)	\$ -	\$ -	\$ -	\$ -	\$ 29

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

B. Other Fair Value Disclosures

None to Report.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 63,788,359	\$ 61,039,449		\$ 63,463,442	\$ 324,917		
Preferred Stock	\$ 300,626	\$ 393,785		\$ 300,626			
Common Stock	\$ 5,773,547	\$ 5,773,547	\$ 5,639,718	\$ 133,800	\$ 29		
Cash Equivalents	\$ 2,924,353	\$ 2,922,360	\$ 2,863,559	\$ 60,794			
Total	\$ 72,786,885	\$ 70,129,141	\$ 8,503,277	\$ 63,958,662	\$ 324,946		

D. Not Practicable to Estimate Fair Value

None to Report.

E. Investments measured using the NAV practical expedient pursuant to SSAP No. 100R-Fair Value

None to Report.

NOTE 21 Other Items

No significant Changes.

NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through May 4, 2020.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	NAIC #	FEIN #	Amount
The National Mutual Ins. Company	20184	34-4312510	\$ 16,645,038

B. Reinsurance Recoverable in Dispute

None to Report.

C. Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of March 31, 2020, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	\$ 25,748,199	\$ 3,733,489	\$ 42,596,136	\$ 5,921,627	\$ (16,847,937)	\$ (2,188,139)
b. All Other	\$ 45,674	\$ 10,032	\$ 752,678	\$ 232,127	\$ (707,004)	\$ (222,094)
c. Total	\$ 25,793,872	\$ 3,743,521	\$ 43,348,813	\$ 6,153,754	\$ (17,554,941)	\$ (2,410,233)
d. Direct Unearned Premium Reserve						\$ 43,303,139

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

	(1) Direct	(2) Assumed	(3) Ceded	(4) Net
a. Contingent Commission	\$ 316,434	\$ 180,693	\$ 316,434	\$ 180,693
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (3,401)		\$ (3,401)
d. TOTAL	\$ 316,434	\$ 177,292	\$ 316,434	\$ 177,292

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

None to Report.

E. Commutation of Reinsurance Reflected in Income and Expenses.

None to Report.

F. Retroactive Reinsurance

None to Report.

G. Reinsurance Accounted for as a Deposit

None to Report.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

None to Report.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None to Report.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None to Report.

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

None to Report.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

(A) Net reserves for losses and loss adjustment expenses as of December 31, 2019 were \$14,676,000. As of March 31, 2020, \$3,031,000 has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$11,258,000 as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$387,000 favorable development on prior-year losses since year-end.

(B) Information about significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses – None to Report.

NOTE 26 Intercompany Pooling Arrangements

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

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

NAIC #	Company	Percent
20176	Celina Mutual Insurance	36%
20184	National Mutual Insurance	34%
16764	Miami Mutual Insurance	30%

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At March 31, 2020, the Company recorded a \$683,637 net balance payable to National for pooling of premiums, commissions, losses and loss adjustment expenses.

NOTE 27 Structured Settlements

No Significant Changes.

NOTE 28 Health Care Receivables

None to Report.

NOTE 29 Participating Policies

None to Report.

NOTE 30 Premium Deficiency Reserves

None to Report.

NOTE 31 High Deductibles

None to Report.

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

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

NOTE 33 Asbestos/Environmental Reserves

No Significant Changes.

NOTE 34 Subscriber Savings Accounts

None to Report.

NOTE 35 Multiple Peril Crop Insurance

None to Report.

NOTE 36 Financial Guaranty Insurance

None to Report.

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 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?

If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2014
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2014
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/11/2016
- 6.4

By what department or departments?
Ohio
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(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.

Yes [X] No []
- 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 [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

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

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No [] N/A []
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$
- 16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested 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 invested 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107423	Conning, Inc	549300ZOG14KK37BDV40	SEC	NO
104751	Zazove & Associates, LLC	FCPMTJRV5D8DX0SXH56	SEC	NO.....

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

19. By self-designating 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 of 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]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent

%
- 5.2

A&H cost containment percent

%
- 5.3

A&H expense percent excluding cost containment expenses

%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []
- 7.1

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

Yes [] No []

SCHEDULE F - CEDED REINSURANCE

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	L	7,352,997	6,418,269	2,882,363	3,082,148	4,729,034	4,528,674
16. Iowa.....IA	L	2,283,870	1,942,737	885,989	472,219	926,927	1,882,157
17. Kansas.....KS	N						
18. Kentucky.....KY	L	1,180,670	1,049,664	389,465	427,545	292,913	283,719
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N			6,209	230	22,001	5,771
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	7,530,955	6,744,704	2,297,008	2,857,290	3,013,500	2,741,654
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L			5,095	11,094	99,856	82,627
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	4,679,558	4,083,414	2,390,715	1,291,601	2,842,053	2,350,126
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	L	139,204	89,481	83,761	66,516	34,295	10,590
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	23,167,254	20,328,269	8,940,603	8,208,643	11,960,580	11,885,317
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.....7

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

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

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

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

N - None of the above - Not allowed to write business in the state.....50

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



STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	656,925	232,184	35.3	(11.7)
2.	Allied Lines	728,399	256,381	35.2	35.6
3.	Farmowners multiple peril	4,062,568	1,163,364	28.6	50.2
4.	Homeowners multiple peril	1,783,076	1,382,206	77.5	26.6
5.	Commercial multiple peril	3,969,034	2,297,200	57.9	85.6
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	440,386	115,326	26.2	21.7
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	83,057			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	599,850	14,578	2.4	51.3
17.1	Other liability - occurrence	726,800	(110,657)	(15.2)	(8.1)
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	60,094	(25)	0.0	
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	3,148,112	2,022,928	64.3	66.7
19.3,19.4	Commercial auto liability	1,364,514	438,173	32.1	56.7
21.	Auto physical damage	3,578,405	2,019,073	56.4	55.4
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	5,719			
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	21,206,938	9,830,729	46.4	53.7
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	768,066	768,066	612,491
2.	Allied Lines	814,448	814,448	682,805
3.	Farmowners multiple peril	4,689,674	4,689,674	4,316,078
4.	Homeowners multiple peril	1,751,328	1,751,328	1,334,858
5.	Commercial multiple peril	4,324,363	4,324,363	3,604,715
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	524,718	524,718	426,283
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	86,540	86,540	73,316
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	688,498	688,498	571,793
17.1	Other liability - occurrence	927,580	927,580	782,428
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence	78,434	78,434	70,877
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability	3,150,151	3,150,151	3,039,148
19.3,19.4	Commercial auto liability	1,726,668	1,726,668	1,349,133
21.	Auto physical damage	3,628,338	3,628,338	3,459,746
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft	8,448	8,448	4,598
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	23,167,254	23,167,254	20,328,269
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13										
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)										
1. 2017 + Prior	1,721	1,328	3,049	205		206	1,570	11	1,160	2,741	54	(157)	(103)										
2. 2018	1,964	1,452	3,415	498	1	499	1,734	22	1,060	2,815	267	(368)	(101)										
3. Subtotals 2018 + Prior	3,685	2,779	6,465	703	2	705	3,303	32	2,220	5,556	321	(525)	(204)										
4. 2019	3,850	4,362	8,212	1,978	348	2,327	2,651	152	2,900	5,702	779	(962)	(183)										
5. Subtotals 2019 + Prior	7,535	7,141	14,676	2,681	350	3,031	5,954	184	5,120	11,258	1,100	(1,487)	(387)										
6. 2020	XXX	XXX	XXX	XXX	3,826	3,826	XXX	1,882	2,237	4,119	XXX	XXX	XXX										
7. Totals	7,535	7,141	14,676	2,681	4,176	6,858	5,954	2,066	7,358	15,377	1,100	(1,487)	(387)										
8. Prior Year-End Surplus As Regards Policyholders	40,274										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 14.6	2. (20.8)	3. (2.6)									
													Col. 13, Line 7 As a % of Col. 1 Line 8		4. (1.0)								

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

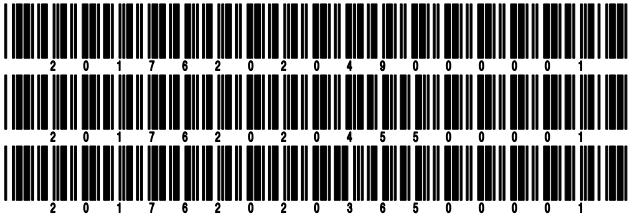
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

- 1. Not Applicable
- 2. Not Applicable
- 3. Not Applicable

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	718,635	746,675
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		16,442
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	11,079	44,482
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	707,556	718,635
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	707,556	718,635

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	68,218,181	63,162,274
2. Cost of bonds and stocks acquired	4,881,243	18,738,272
3. Accrual of discount	13,530	52,376
4. Unrealized valuation increase (decrease)	(2,133,048)	1,533,929
5. Total gain (loss) on disposals	17,049	616,490
6. Deduct consideration for bonds and stocks disposed of	3,659,085	15,402,019
7. Deduct amortization of premium	134,387	484,402
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	3,297	1,262
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	67,206,780	68,218,181
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	67,206,780	68,218,181

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	50,506,746	3,084,878	2,249,454	(1,763,818)	49,578,352			50,506,746
2. NAIC 2 (a)	7,214,277	1,500,692	1,072,590	1,289,941	8,932,320			7,214,277
3. NAIC 3 (a)	1,711,851	409,149	316,690	(6,137)	1,798,173			1,711,851
4. NAIC 4 (a)	767,492		1	74,372	841,863			767,492
5. NAIC 5 (a)								
6. NAIC 6 (a)	8,781			(8,781)				8,781
7. Total Bonds	60,209,147	4,994,719	3,638,735	(414,423)	61,150,708			60,209,147
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2	393,785				393,785			393,785
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	393,785				393,785			393,785
15. Total Bonds and Preferred Stock	60,602,932	4,994,719	3,638,735	(414,423)	61,544,493			60,602,932

(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 \$91,429 ; NAIC 2 \$; NAIC 3 \$19,826 NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	52,454	xxx	54,070	150	175

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired	54,070	47,197
3. Accrual of discount		
4. Unrealized valuation increase (decrease)	(1,025)	
5. Total gain (loss) on disposals		481
6. Deduct consideration received on disposals		47,191
7. Deduct amortization of premium	591	487
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)	52,454	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	52,454	

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,678,086	3,069,161
2. Cost of cash equivalents acquired	8,501,902	32,057,119
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	10,257,024	30,448,194
7. Deduct amortization of premium	604	
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)	2,922,360	4,678,086
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,922,360	4,678,086

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
912810-FP-8	US TREASURY N/B		02/21/2020	CITIGROUP GLOBAL MARKETS		348,154	250,000	369	1
0599999	Subtotal - Bonds - U.S. Governments					348,154	250,000	369	XXX
040654-WZ-4	ARIZONA ST TRANSPRTN BRD HIGHW		03/19/2020	JEFFERIES & CO		174,954	150,000	1,708	1FE
254776-SG-1	DIST OF COLUMBIA INCOME TAX SE		03/19/2020	JEFFERIES & CO		145,980	120,000	200	1FE
31320V-SK-7	FR SD8050		02/03/2020	BARCLAYS AMERICAN		51,191	50,000	17	1
31346Y-XG-3	FR QA5179		03/13/2020	J.P. MORGAN		148,742	148,157	165	1
3140HM-N2-6	FN BK7608		02/10/2020	TORONTO DOMINION - US		103,848	98,918	121	1
3140JW-NS-5	FN B02200		01/23/2020	WELLS FARGO SECURITIES LLC		105,526	102,081	258	1
3140JX-RN-0	FN B03192		02/24/2020	WELLS FARGO SECURITIES LLC		257,352	250,531	522	1
3140X5-CM-3	FN FM1875		01/13/2020	J.P. MORGAN		105,225	100,641	157	1
3140X5-R6-2	FN FM2308		01/23/2020	J.P. MORGAN		104,523	100,000	289	1
31418D-KK-7	FN MA3897		01/02/2020	WELLS FARGO SECURITIES LLC		204,140	198,646	83	1
59334D-LT-9	MIAMI-DADE CNTY FL WTR & SWR R		02/11/2020	RAYMOND JAMES		86,239	75,000	808	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					1,487,720	1,393,974	4,328	XXX
037833-BW-9	APPLE INC		02/18/2020	GOLDMAN SACHS		94,251	75,000	1,659	1FE
09709T-ED-9	BOFA FINANCE LLC		03/16/2020	PORALES PARTNERS LLC		96,012	100,000	95	1FE
09709T-HH-7	BOFA FINANCE LLC		03/26/2020	BANK AMERICA		19,830	20,000	4	1FE
12669G-YP-0	CIHL 2005-10 A4		03/01/2020	CAPITALIZED INTEREST			173		1FW
20030N-DG-3	COMCAST CORP		03/24/2020	BANK AMERICA		149,735	150,000		1FE
223622-AE-1	COWEN INC		02/14/2020	NOMURA SECURITIES DOMESTIC		11,464	10,000	53	2FE
232806-AP-4	CYPRESS SEMICONDUCTOR CO		03/06/2020	WELLS FARGO SECURITIES LLC		16,082	15,000	33	3FE
298736-AJ-8	EURONET WORLDWIDE INC		03/06/2020	VARIOUS		170,856	160,000	581	2FE
298736-AL-3	EURONET WORLDWIDE INC		03/18/2020	EXCHANGE		170,848	160,000	10	2FE
30161N-AX-9	EXELON CORP		03/30/2020	J.P. MORGAN		224,537	225,000		2FE
30225V-AD-9	EXTRA SPACE STORAGE LP		03/20/2020	VARIOUS		257,568	240,000	3,491	2FE
34959J-AK-4	FORTIVE CORPORATION		02/25/2020	EXCHANGE		304,557	300,000	73	2FE
452327-AH-2	ILLUMINA INC		03/09/2020	VARIOUS		47,831	40,000	47	2FE
457985-AL-3	INTEGRA LIFESCIENCES HLD		02/05/2020	MORGAN STANLEY		15,000	15,000		3Z
45867G-AA-9	INTERDIGITAL INC		01/31/2020	BARCLAYS AMERICAN		40,225	40,000	140	3
459200-KA-8	IBM CORP		02/20/2020	RBC CAPITAL MARKETS SECURITIES - US		138,310	125,000	1,203	1FE
48128D-AC-1	JP MORGAN CHASE BANK NA		02/24/2020	J.P. MORGAN		256,800	240,000	36	1FE
52603B-AA-5	LENDINGTREE INC		03/31/2020	J.P. MORGAN		11,238	10,000	21	3Z
58013M-FL-3	MCDONALDS CORP		03/03/2020	GOLDMAN SACHS		149,724	150,000		2FE
61746B-EF-9	MORGAN STANLEY		02/20/2020	SUSQUEHANNA FINANCIAL		108,861	100,000	342	1FE
628530-BK-2	MYLAN INC		02/10/2020	JANE STREET EXECUTION SERVICES LLC		110,943	100,000	1,479	2FE
629377-CG-5	NRG ENERGY INC		01/29/2020	VARIOUS		71,836	65,000	252	3
741503-AX-4	BOOKING HOLDINGS INC		01/31/2020	BARCLAYS AMERICAN		27,540	25,000	87	1
826919-AB-8	SILICON LABORATORIES INC		01/31/2020	J.P. MORGAN		61,480	50,000	292	3
87265K-AD-4	TPG SPECIALTY LENDING IN		02/28/2020	BMO CAPITAL MARKETS - US		52,362	50,000	200	2FE
06739G-CF-4	BARCLAYS BANK PLC	C	03/31/2020	BARCLAYS AMERICAN		137,200	140,000		1FE
23248V-AA-3	CYBERARK SOFTWARE LTD	C	02/24/2020	JEFFERIES & CO		31,144	30,000		3Z
83205Y-AA-2	SMART GLOBAL HOLDINGS IN	C	02/26/2020	VARIOUS		141,200	140,000	32	3Z
961214-EL-3	WESTPAC BANKING CORP	C	02/04/2020	JANE STREET EXECUTION SERVICES LLC		127,935	125,000	184	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					3,045,369	2,900,173	10,314	XXX
8399997	Total - Bonds - Part 3					4,881,243	4,544,147	15,011	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					4,881,243	4,544,147	15,011	XXX
8999997	Total - Preferred Stocks - Part 3						XXX		XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks						XXX		XXX
9799997	Total - Common Stocks - Part 3						XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks						XXX		XXX
9899999	Total - Preferred and Common Stocks						XXX		XXX
9999999	Totals					4,881,243	XXX	15,011	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
.36179S-2P-1	G2 MA4382		03/01/2020	MBS PAYMENT		9,446	9,446	9,445	9,446						9,446				54	04/20/2047	1
.36179S-LS-4	G2 MA3937		03/01/2020	MBS PAYMENT		3,355	3,355	3,364	3,355						3,355				19	09/20/2046	1
.36179T-AK-1	G2 MA4510		03/01/2020	MBS PAYMENT		6,838	6,838	6,869	6,839		(1)		(1)		6,838				39	06/20/2047	1
.36179T-G3-3	G2 MA4718		03/01/2020	MBS PAYMENT		6,980	6,980	6,788	6,978		3		3		6,980				34	09/20/2047	1
.36179T-JY-2	G2 MA4779		03/01/2020	MBS PAYMENT		11,310	11,310	11,609	11,320		(10)		(10)		11,310				70	10/20/2047	1
.36179T-NR-2	G2 MA4900		03/01/2020	MBS PAYMENT		7,818	7,818	7,870	7,820		(2)		(2)		7,818				44	12/20/2047	1
.36179T-SF-3	G2 MA5018		03/01/2020	MBS PAYMENT		5,866	5,866	5,731	5,864		2		2		5,866				30	02/20/2048	1
.36179T-V4-4	G2 MA5135		03/01/2020	MBS PAYMENT		2,643	2,643	2,573	2,642		1		1		2,643				13	04/20/2048	1
.36179T-XU-4	G2 MA5191		03/01/2020	MBS PAYMENT		4,851	4,851	4,851	4,851						4,851				28	05/20/2048	1
.36203H-SQ-5	GN 349827		03/01/2020	MBS PAYMENT		909	909	925	910						909				11	01/15/2023	1
.36224Z-BN-1	GN 783645		03/01/2020	MBS PAYMENT		4,424	4,424	4,666	4,429		(6)		(6)		4,424				25	07/15/2027	1
.36296R-3Q-8	GN 699307		03/01/2020	MBS PAYMENT		129	129	129	129						129				2	10/15/2038	1
.38373M-YH-7	GNR 2007-12 C		03/01/2020	MBS PAYMENT		1,128	1,128	1,179	1,129		(1)		(1)		1,128				10	04/16/2041	1
.912810-PP-8	US TREASURY N/B		03/20/2020	WELLS FARGO SECURITIES LLC		108,870	75,000	104,446			(184)		(184)		104,262		4,608	4,608	410	02/15/2031	1
0599999. Subtotal - Bonds - U.S. Governments						174,567	140,697	170,445	65,712		(198)		(198)		169,959		4,608	4,608	789	XXX	XXX
.790450-GG-9	SAINT JOHN'S MI PUBLIC SCHS		02/24/2020	MORGAN STANLEY		261,750	250,000	291,715	261,742		(1,310)		(1,310)		260,431		1,319	1,319	3,958	05/01/2021	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						261,750	250,000	291,715	261,742		(1,310)		(1,310)		260,431		1,319	1,319	3,958	XXX	XXX
.3128K2-C7-2	FG A41894		03/01/2020	MBS PAYMENT		56	56	54	56						56					01/01/2036	1
.3128K5-WP-3	FG A45154		03/01/2020	MBS PAYMENT		54	54	55	54						54				1	05/01/2035	1
.3128MF-KV-9	FG G16408		03/01/2020	MBS PAYMENT		3,952	3,952	3,865	3,950		2		2		3,952				16	01/01/2033	1
.3128MM-KR-3	FG G18303		03/01/2020	MBS PAYMENT		809	809	824	809						809				6	03/01/2024	1
.3128MM-XF-5	FG G18677		03/01/2020	MBS PAYMENT		4,164	4,164	4,164	4,164						4,164				20	02/01/2033	1
.31294N-S2-6	FG E04137		03/01/2020	MBS PAYMENT		6,236	6,236	6,521	6,241		(4)		(4)		6,236				27	11/01/2027	1
.31297F-JD-6	FG A27460		03/01/2020	MBS PAYMENT		84	84	87	84						84				1	10/01/2034	1
.31307V-J2-3	FG J38381		03/01/2020	MBS PAYMENT		3,095	3,095	3,080	3,095						3,095				16	01/01/2033	1
.3132DV-4V-4	FR SDB036		03/01/2020	MBS PAYMENT		1,775	1,775	1,795	1,775						1,775				9	01/01/2050	1
.3132DV-4W-2	FR SDB037		03/01/2020	MBS PAYMENT		1,461	1,461	1,441	1,461						1,461				6	01/01/2050	1
.3132DV-5K-7	FR SDB050		03/01/2020	MBS PAYMENT		176	176	181							176				03/01/2050	1	
.3132GG-CG-8	FG Q02771		03/01/2020	MBS PAYMENT		4,730	4,730	4,915	4,732		(2)		(2)		4,730				27	08/01/2041	1
.3132XC-R7-2	FG G67710		03/01/2020	MBS PAYMENT		6,755	6,755	6,691	6,754		1		1		6,755				39	03/01/2048	1
.3132XT-6L-7	FG Q51774		03/01/2020	MBS PAYMENT		10,306	10,306	10,313	10,306						10,306				52	10/01/2047	1
.31334Y-GE-1	FR Q41997		03/01/2020	MBS PAYMENT		7,403	7,403	7,550	7,404		(1)		(1)		7,403				45	08/01/2049	1
.31339S-E2-7	FR Q42853		03/01/2020	MBS PAYMENT		2,776	2,776	2,807	2,776						2,776				16	09/01/2049	1
.31339U-JN-1	FR Q43869		03/01/2020	MBS PAYMENT		4,627	4,627	4,775	4,629		(3)		(3)		4,627				36	10/01/2049	1
.3136A6-TP-9	FNR 2012-63 HB		03/01/2020	MBS PAYMENT		4,785	4,785	4,874	4,786		(2)		(2)		4,785				15	08/25/2041	1
.3136A8-V6-4	FNR 2012-113 PB		03/01/2020	MBS PAYMENT		8,367	8,367	8,545	8,370		(3)		(3)		8,367				28	10/25/2040	1
.3136AA-MP-7	FNR 2012-139 MC		03/01/2020	MBS PAYMENT		6,024	6,024	6,158	6,026		(2)		(2)		6,024				19	05/25/2042	1
.3136AB-LF-8	FNR 2012-148 KB		03/01/2020	MBS PAYMENT		7,178	7,178	7,331	7,181		(2)		(2)		7,178				22	03/25/2042	1
.31371L-CE-7	FN 254869		03/01/2020	MBS PAYMENT		262	262	266	262						262				3	09/01/2033	1
.31371N-CJ-2	FN 256673		03/01/2020	MBS PAYMENT		407	407	409	407						407				5	04/01/2037	1
.31371N-QN-8	FN 257061		03/01/2020	MBS PAYMENT		429	429	427	429						429				4	01/01/2023	1
.3137AS-VD-3	FHR 4094 KA		03/01/2020	MBS PAYMENT		6,981	6,981	7,048	6,982		(1)		(1)		6,981				19	08/15/2041	1
.3137AT-6B-3	FHR 4098 HA		03/01/2020	MBS PAYMENT		6,506	6,506	6,588	6,507		(1)		(1)		6,506				20	05/15/2041	1
.3137AT-GC-0	FHR 4091 TH		03/01/2020	MBS PAYMENT		7,084	7,084	7,274	7,087		(3)		(3)		7,084				23	05/15/2041	1
.3137AU-L2-3	FHR 4102 CH		03/01/2020	MBS PAYMENT		7,558	7,558	7,731	7,561		(3)		(3)		7,558				25	11/15/2040	1
.3137AY-YA-3	FHR 4170 PE		03/01/2020	MBS PAYMENT		6,142	6,142	6,286	6,145		(2)		(2)		6,142				23	01/15/2033	1
.3137GA-HR-1	FHR 3743 PA		03/01/2020	MBS PAYMENT		3,860	3,860	3,961	3,862		(2)		(2)		3,860				16	12/15/2039	1
.3138ER-YP-9	FN AL9717		03/01/2020	MBS PAYMENT		14,835	14,835	15,644	14,851		(16)		(16)		14,835				106	01/01/2047	1
.3138WJ-FK-9	FN AS8269		03/01/2020	MBS PAYMENT		14,609	14,609	13,790	14,598		11		11		14,609				71	11/01/2046	1
.3138WJ-K5-6	FN AS8415		03/01/2020	MBS PAYMENT		9,682	9,682	9,690	9,682						9,682				43	11/01/2046	1
.3138WJ-XN-3	FN AS8784		03/01/2020	MBS PAYMENT		4,187	4,187	4,074	4,185		1		1		4,187				21	02/01/2047	1
.31402C-VZ-2	FN 725232		03/01/2020	MBS PAYMENT		633	633	618	633						633				5	03/01/2034	1
.31402D-MP-2	FN 725866		03/01/2020	MBS PAYMENT		679	679	660	679						679				5	09/01/2034	1
.31403C-6L-0	FN 745275		03/01/2020	MBS PAYMENT		524	524	523	524						524				4	02/01/2036	1
.31403J-SA-5	FN 750313		03/01/2020	MBS PAYMENT		2,007	2,007	2,035	2,007						2,007				18	11/01/2033	1
.31405J-H4-9	FN 790551		03/01/2020	MBS PAYMENT		125	125	127	126						125				1	09/01/2034	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
31405M-L8-8	FN 793351		03/01/2020	MBS PAYMENT		.24	.24	.25	.24						.24					.08/01/2034	1
31405S-KJ-2	FN 797797		03/01/2020	MBS PAYMENT		.131	.131	.135	.131						.131				.1	.04/01/2035	1
31409X-NT-2	FN 881602		03/01/2020	MBS PAYMENT		.520	.520	.528	.520						.520				.6	.02/01/2036	1
3140EV-CA-3	FN BC0964		03/01/2020	MBS PAYMENT		6,959	6,959	7,083	6,961		(1)		(1)		6,959				.35	.06/01/2046	1
3140FO-JJ-4	FN BC4764		03/01/2020	MBS PAYMENT		3,713	3,713	3,602	3,712						3,713				.18	10/01/2046	1
3140FP-C9-8	FN BE3695		03/01/2020	MBS PAYMENT		10,015	10,015	9,897	10,012		.2			2	10,015				.60	.06/01/2047	1
3140FU-ZA-9	FN BE8836		03/01/2020	MBS PAYMENT		1,384	1,384	1,348	1,384						1,384				.7	.03/01/2047	1
3140GS-KW-1	FN BH3908		03/01/2020	MBS PAYMENT		9,441	9,441	9,994	9,446		(5)		(5)		9,441				.59	.08/01/2047	1
3140GS-PD-8	FN BH4019		03/01/2020	MBS PAYMENT		7,550	7,550	7,734	7,554		(4)		(4)		7,550				.54	.09/01/2047	1
3140H1-V2-3	FN BJ0632		03/01/2020	MBS PAYMENT		8,779	8,779	8,995	8,779		(3)		(3)		8,779				.55	.03/01/2048	1
3140HM-N2-6	FN BK7608		03/01/2020	MBS PAYMENT		3,001	3,001	3,151							3,001				.10	.09/01/2048	1
3140HM-ZA-5	FN BK7936		03/01/2020	MBS PAYMENT		17,676	17,676	17,793	17,678		(2)		(2)		17,676				.122	11/01/2048	1
3140J8-6J-7	FN BM4472		03/01/2020	MBS PAYMENT		6,749	6,749	6,605	6,747		.2			2	6,749				.41	.07/01/2048	1
3140J8-HZ-9	FN BM3847		03/01/2020	MBS PAYMENT		2,150	2,150	2,162	2,150						2,150				.10	.05/01/2048	1
3140J8-S4-6	FN BM4138		03/01/2020	MBS PAYMENT		8,136	8,136	8,278	8,138		(2)		(2)		8,136				.45	.06/01/2048	1
3140J9-KN-0	FN BM4800		03/01/2020	MBS PAYMENT		5,498	5,498	5,595	5,499		(1)		(1)		5,498				.42	10/01/2048	1
3140J9-SN-2	FN BM5024		03/01/2020	MBS PAYMENT		17,273	17,273	17,179							17,273				.93	11/01/2048	1
3140JM-SB-4	FN BNS341		03/01/2020	MBS PAYMENT		33,916	33,916	35,577	33,986		(70)		(70)		33,916				.270	.03/01/2049	1
3140JQ-RY-1	FN BN7702		03/01/2020	MBS PAYMENT		18,194	18,194	18,720	18,204		(10)		(10)		18,194				.120	.08/01/2049	1
3140JW-NS-5	FN BQ2200		03/01/2020	MBS PAYMENT		2,806	2,806	2,901			(1)		(1)		2,806				.15	.09/01/2049	1
3140JW-OR-4	FN BQ2263		03/01/2020	MBS PAYMENT		4,468	4,468	4,607	4,470		(2)		(2)		4,468				.30	10/01/2049	1
3140JX-RN-0	FN BQ3192		03/01/2020	MBS PAYMENT		1,491	1,491	1,532							1,491				.4	10/01/2049	1
3140O9-HH-6	FN CA2044		03/01/2020	MBS PAYMENT		15,983	15,983	16,567	15,993		(10)		(10)		15,983				.120	.07/01/2048	1
3140O9-XM-0	FN CA2483		03/01/2020	MBS PAYMENT		3,933	3,933	4,094	3,936		(3)		(3)		3,933				.29	10/01/2048	1
3140OA-NP-1	FN CA3097		03/25/2020	VARIOUS		150,756	143,092	150,805	150,805		(968)		(968)		149,837		919	919	1,942	.02/01/2049	1
3140X5-CM-3	FN FM1875		03/01/2020	MBS PAYMENT		6,843	6,843	7,154			(5)		(5)		6,843				.36	.01/01/2049	1
3140X5-R6-2	FN FM2308		03/01/2020	MBS PAYMENT		7,533	7,533	7,874			(7)		(7)		7,533				.39	.07/01/2049	1
31416R-FA-6	FN AA7360		03/01/2020	MBS PAYMENT		.302	.302	.301	.302						.302				.3	.01/01/2034	1
31416R-HJ-5	FN AA7432		03/01/2020	MBS PAYMENT		1,498	1,498	1,494	1,498						1,498				.10	.06/01/2039	1
31416Y-BX-5	FN AB2753		03/01/2020	MBS PAYMENT		2,210	2,210	2,216	2,210						2,210				.13	.04/01/2026	1
31417A-VT-3	FN AB4225		03/01/2020	MBS PAYMENT		4,301	4,301	4,531	4,304		(2)		(2)		4,301				.24	.01/01/2042	1
31417V-PZ-0	FN AC8539		03/01/2020	MBS PAYMENT		.735	.735	.754	.736						.735				.5	.12/01/2024	1
31418C-4F-8	FN MA3521		03/01/2020	MBS PAYMENT		12,707	12,707	13,235	12,728		(21)		(21)		12,707				.83	11/01/2048	1
31418C-4W-1	FN MA3536		03/01/2020	MBS PAYMENT		17,432	17,432	18,095	17,459		(27)		(27)		17,432				.115	.12/01/2048	1
31418C-FD-1	FN MA2863		03/01/2020	MBS PAYMENT		5,522	5,522	5,358	5,520		.2			2	5,522				.28	.01/01/2047	1
31418C-YM-0	FN MA3415		03/01/2020	MBS PAYMENT		7,937	7,937	8,257	7,951		(14)		(14)		7,937				.51	.07/01/2048	1
31418C-ZJ-6	FN MA3444		03/01/2020	MBS PAYMENT		16,324	16,324	17,197	16,357		(33)		(33)		16,324				.118	.08/01/2048	1
31418D-BF-8	FN MA3637		03/01/2020	MBS PAYMENT		17,669	17,669	18,143	17,685		(15)		(15)		17,669				.105	.04/01/2049	1
31418D-C6-7	FN MA3692		03/01/2020	MBS PAYMENT		25,310	25,310	26,025	25,334		(24)		(24)		25,310				.150	.07/01/2049	1
31418D-CA-8	FN MA3664		03/01/2020	MBS PAYMENT		17,375	17,375	18,027	17,403		(28)		(28)		17,375				.112	.05/01/2049	1
31418D-CY-6	FN MA3686		03/01/2020	MBS PAYMENT		15,145	15,145	15,338	15,151		(6)		(6)		15,145				.87	.06/01/2049	1
31418D-ET-5	FN MA3745		03/01/2020	MBS PAYMENT		14,189	14,189	14,546	14,199		(10)		(10)		14,189				.90	.08/01/2049	1
31418D-JR-4	FN MA3871		03/01/2020	MBS PAYMENT		2,525	2,525	2,556	2,525		(1)		(1)		2,525				.13	.12/01/2049	1
31418D-KK-7	FN MA3897		03/01/2020	MBS PAYMENT		3,282	3,282	3,373			(2)		(2)		3,282				.12	.01/01/2035	1
31418D-KT-8	FN MA3905		03/01/2020	MBS PAYMENT		1,341	1,341	1,361	1,341						1,341				.7	.01/01/2050	1
31419A-2T-3	FN AE0785		03/01/2020	MBS PAYMENT		2,698	2,698	2,708	2,698						2,698				.13	.01/01/2026	1
917547-YU-9	UTAH ST BLDG OWNERSHIP AUTH LE		02/24/2020	PIPER JAFFREY & CO		282,568	250,000	308,740	278,666		(1,246)		(1,246)		277,421		5,147	5,147	3,472	.05/15/2023	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					977,315	937,083	1,015,367	948,651		(2,547)		(2,547)		971,249		6,066	6,066	8,587	XXX	XXX
021369-AA-1	ALTAIR ENGINEERING INC		01/22/2020	BARCLAYS AMERICAN		.97,117	90,000	89,884	89,888		.2		.2		89,890		7,226	7,226	.32	.06/01/2024	3
05531F-BH-5	TRUIST FIN CORP		02/11/2020	BANK AMERICA		102,398	100,000	101,303	101,240		(30)		(30)		101,210		1,188	1,188	1,347	.08/01/2024	1FE
05949A-SA-4	BOAIS 2005-4 1A1		03/01/2020	MBS PAYMENT		4,608	4,644	4,706	4,651	21			21		4,672		(64)	(64)	.45	.05/25/2035	1FM
06606W-AN-4	BBHE 1998-2 A7		03/01/2020	MBS PAYMENT		.1	.1	.2	.1						.1				.42	.11/25/2028	4Z
12667F-RY-3	CWALT 2004-22CB 1A1		03/01/2020	MBS PAYMENT		.697	.697	.706	.704						.704		(7)	(7)	.7	.10/25/2034	1FM
12669G-YP-0	CWHL 2005-10 A4		03/01/2020	MBS PAYMENT		.550	1,069	.727	.593	134			134		.726		(176)	(176)	.5	.05/25/2035	1FM
172973-4C-0	QMSI 2005-8 1A5		03/01/2020	MBS PAYMENT		.581	.581	.555	.563						.563		.18	.18	.5	.11/25/2035	1FM
23242M-AD-3	CWL 2006-S3 A4		03/01/2020	MBS PAYMENT		5,028	4,387	1,901	1,912						1,912		3,117	3,117	.48	.01/25/2029	1FM

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
232806-AP-4	CYPRESS SEMICONDUCTOR CO		03/31/2020	NOMURA SECURITIES																	
298736-AJ-8	EURONET WORLDWIDE INC		03/18/2020	DOMESTIC		17,914	15,000	16,082			(22)		(22)		16,059		1,855	1,855	50	02/01/2023	3FE
302540-AA-0	FDIC 2013-R1 A		03/18/2020	EXCHANGE		170,848	160,000	170,856			(9)		(9)		170,848				610	03/15/2049	2FE
34959J-AJ-7	FORFIVE CORPORATION		03/01/2020	MBS PAYMENT		4,342	4,342	4,337	4,342						4,342				8	03/25/2033	1
34959J-AK-4	FORFIVE CORPORATION		02/25/2020	EXCHANGE		304,557	300,000	306,876	304,906		(349)		(349)		304,557				1,385	02/15/2022	2FE
45660N-5Z-4	RAST 2004-A9 A9		03/04/2020	DEUTSCHE BANK		109,689	110,000	110,000							110,000		(311)	(311)	56	02/15/2022	2FE
64828Y-AR-2	NRZT 2014-2A A3		01/01/2020	MBS PAYMENT		3,415	3,415	3,481	3,389		27		27		3,415				16	12/25/2034	1FIL
741503-AX-4	BOOKING HOLDINGS INC		03/01/2020	MBS PAYMENT		1,947	1,947	1,994	1,948		(1)		(1)		1,947				12	05/26/2054	1FE
848637-AC-8	SPLUNK INC		03/24/2020	VARIOUS		186,250	185,000	207,073	193,250		(1,112)		(1,112)		192,138		(5,887)	(5,887)	867	09/15/2021	1
848637-AD-6	SPLUNK INC		01/15/2020	CREDIT SUISSE		18,588	15,000	15,000							15,000		3,588	3,588	25	09/15/2023	3YE
913017-BV-0	UNITED TECHNOLOGIES CORP		01/14/2020	BANK AMERICA		6,367	5,000	4,658	4,673		2		2		4,675		1,692	1,692	19	09/15/2025	3
			02/28/2020	TENDER OFFER		103,987	100,000	99,397	99,626		24		24		99,650		4,337	4,337	749	06/01/2022	2FE
067901-AL-2	BARRICK GOLD CORP	A	01/31/2020	CALLED BY ISSUER at		104,399	75,000	76,242	75,790		(28)		(28)		75,761		(761)	(761)	4,262	04/01/2022	2FE
472145-AD-3	JAZZ INVESTMENTS I LTD	C	03/31/2020	JEFFERIES & CO		175,622	200,000	189,264	190,578		487		487		191,065		(15,444)	(15,444)	1,892	08/15/2024	3
62854A-AH-6	MYLAN NV	C	02/10/2020	J.P. MORGAN		101,434	100,000	101,114	100,427		(35)		(35)		100,392		1,043	1,043	499	06/15/2021	2FE
961214-DC-4	WESTPAC BANKING CORP	C	02/04/2020	MORGAN STANLEY		128,959	125,000	129,148	128,948		(54)		(54)		128,894		64	64	1,566	08/19/2026	1FE
AP0453-5Z-6	QIAGEN NV	D	03/05/2020	JEFFERIES & CO		224,355	200,000	217,100	212,009		(626)		(626)		211,383		12,971	12,971	489	09/13/2023	2
QJ9373-87-0	TOTAL SA	D	03/09/2020	VARIOUS		397,900	400,000	407,250	407,836		(543)		(543)		407,293		(9,393)	(9,393)	528	12/02/2022	1FE
8399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,245,453	2,201,083	2,259,656	1,942,274	155	(2,267)		(2,112)		2,237,097		5,056	5,056	14,522	XXX	XXX
8399997. Total - Bonds - Part 4						3,659,085	3,528,863	3,737,183	3,218,379	155	(6,322)		(6,167)		3,638,736		17,049	17,049	27,856	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						3,659,085	3,528,863	3,737,183	3,218,379	155	(6,322)		(6,167)		3,638,736		17,049	17,049	27,856	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
9799997. Total - Common Stocks - Part 4							XXX													XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX													XXX	XXX
9899999. Total - Preferred and Common Stocks							XXX													XXX	XXX
9999999 - Totals						3,659,085	XXX	3,737,183	3,218,379	155	(6,322)		(6,167)		3,638,736		17,049	17,049	27,856	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

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
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Federal Home Loan Bank of Cincinnati Cincinnati, OH		0.020	18		5,232	5,238	6,088	XXX
American Trust & Savings Bank Dubuque, IA					36,881	38,350	36,371	XXX
First Financial Bank Celina, OH					(1,981,701)	(2,172,180)	(2,206,432)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	18		(1,939,588)	(2,128,592)	(2,163,973)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	18		(1,939,588)	(2,128,592)	(2,163,973)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	18		(1,939,588)	(2,128,592)	(2,163,973)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2020

NAIC Group Code 0035 NAIC Company Code 20176

Company Name CELINA MUTUAL INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$ 6,325

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$