



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 \$ <span style="padding-left: 2em;">encumbrances) .....</span>				
4.3 Properties held for sale (less \$ <span style="padding-left: 2em;">encumbrances) .....</span>				
5. Cash (\$ <span style="padding-left: 2em;">(2,163,973) </span> ), cash equivalents (\$ <span style="padding-left: 2em;">2,922,360 </span> ) and short-term investments (\$ <span style="padding-left: 2em;">52,454 </span> ) .....	810,841		810,841	2,364,275
6. Contract loans (including \$ <span style="padding-left: 2em;"> premium notes) .....</span>				
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 \$ <span style="padding-left: 2em;"> charged off (for Title insurers only) .....</span>				
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 \$ <span style="padding-left: 2em;">         earned but unbilled premiums) .....</span>	11,114,944		11,114,944	10,790,772
15.3 Accrued retrospective premiums (\$ <span style="padding-left: 2em;"> ) and         contracts subject to redetermination (\$ <span style="padding-left: 2em;"> ) .....</span></span>				
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 (\$ <span style="padding-left: 2em;"> ) .....</span>	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 (\$ <span style="padding-left: 2em;"> ) and other amounts receivable .....</span>				
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
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. 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
<b>DETAILS OF WRITE-INS</b>		
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 AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 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
<b>DEDUCTIONS:</b>			
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
<b>INVESTMENT INCOME</b>			
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
<b>OTHER INCOME</b>			
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
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. 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
<b>Cash from Operations</b>			
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
<b>Cash from Investments</b>			
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)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(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
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(1,553,434)	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**

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(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) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(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	(1)	(2)	(3) (Col. 1 - 2) Change
	3/31/2020	12/31/2019	
(a) Federal	\$ 233,619	\$ 615,427	\$ (381,808)
(b) Foreign			
(c) Subtotal	\$ 233,619	\$ 615,427	\$ (381,808)
(d) Federal income tax on net capital gains	\$ 4,416	\$ 133,351	\$ (128,935)
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred	\$ 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 Total 2+3	2 General Account	3 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 Current Year	2	Eligible for Redemption			
	Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1	5 1 to Less Than 3 Years	6 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				
<b>Total assets at fair value/NAV</b>	<b>\$ 5,639,718</b>	<b>\$ 2,540,369</b>	<b>\$ 29</b>	<b>\$ -</b>	<b>\$ 8,180,116</b>
<hr/>					
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
<b>Total liabilities at fair value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## NOTES TO FINANCIAL STATEMENTS

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## (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	Settlements	Ending Balance for Current Quarter End
a. Assets										
Common Stock	\$ 103				\$ (74)					\$ 29
Total Assets	\$ 103	\$ -	\$ -	\$ -	\$ (74)	\$ -	\$ -	\$ -	\$ -	\$ 29
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:

	<u>NAIC #</u>	<u>FEIN #</u>	<u>Amount</u>
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
	\$ 316,434	\$ 180,693	\$ 316,434	\$ 180,693
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

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### **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 Name of Entity	2 NAIC Company Code	3 State of Domicile

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2014

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]

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 [  ]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]

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 [  ]

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 [  ]

14.2 If yes, please complete the following:

	<b>1</b>	<b>2</b>
	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 [  ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ] N/A [  ]  
 If no, attach a description with this statement.

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

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

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 [  ] 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 [  ]

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 [  ] 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 [  ] No [  ]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423 .....	Conning, Inc .....	549300Z0G14KK37BDV40 .....	SEC .....	NO.....
104751 .....	Zazove & Associates, LLC .....	FCPMTJRVSS5D8DX0SXH56 .....	SEC .....	NO.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [  ] No [  ]

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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 [  ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- 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 [  ]

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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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 [  ]

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

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

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

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2020 OF THE CELINA MUTUAL INSURANCE COMPANY  
**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
16. Iowa .....	IA	L	2,283,870	1,942,737	885,989	472,219	926,927
17. Kansas .....	KS	N					
18. Kentucky .....	KY	L	1,180,670	1,049,664	389,465	427,545	292,913
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
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
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L			5,095	11,094	99,856
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
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
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**

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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
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire .....	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	
<b>DETAILS OF WRITE-INS</b>				
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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2020 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE 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											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
			40,274								1. 14.6	2. (20.8)	3. (2.6)
													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**

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

**SCHEDULE A - VERIFICATION**

Real Estate

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

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	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
<b>BONDS</b>								
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
<b>PREFERRED STOCK</b>								
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 \$ .....

SI02

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

**SCHEDULE DA - PART 1**

Short-Term Investments

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

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....	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**

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

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Adminis- trative Symbol
912810-FP-8	US TREASURY N/B		.02/21/2020	CITIGROUP GLOBAL MARKETS		348,154	.250,000	.369	1
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						348,154	.250,000	.369	XXX
040654-IJZ-4	ARIZONA ST TRANSPRTN BRD HIGHW		.03/19/2020	JEFFERIES & CO		.174,954	.150,000	.1,708	1FE
25477G-SG-1	DIST OF COLUMBIA INCOME TAX SE		.03/19/2020	JEFFERIES & CO		.145,980	.120,000	.200	1FE
31320V-5K-7	FR SDR050		.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
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						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		1FM
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		3Z
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	NHG ENERGY INC		.01/29/2020	VARIOUS		.71,836	.65,000	.252	3Z
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
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						3,045,369	2,900,173	10,314	XXX
<b>8399997. Total - Bonds - Part 3</b>						4,881,243	4,544,147	15,011	XXX
<b>8399998. Total - Bonds - Part 5</b>							XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						4,881,243	4,544,147	15,011	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>							XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>							XXX		XXX
<b>9799997. Total - Common Stocks - Part 3</b>							XXX		XXX
<b>9799998. Total - Common Stocks - Part 5</b>							XXX	XXX	XXX
<b>9799999. Total - Common Stocks</b>							XXX		XXX
<b>9899999. Total - Preferred and Common Stocks</b>							XXX		XXX
<b>9999999 - Totals</b>						4,881,243	XXX		15,011

## 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Adminis- trative Symbol			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
.36179S-2P-1	G2 MA4382 .....		03/01/2020	MBS PAYMENT .....		9,446	.9,446	.9,446	.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	09/20/2048	1.....		
.36179T-AK-1	G2 MA4510 .....		03/01/2020	MBS PAYMENT .....		6,838	6,838	6,839	6,839	(1)					6,838					.39	05/20/2047	1.....		
.36179T-G3-3	G2 MA4718 .....		03/01/2020	MBS PAYMENT .....		6,980	6,980	6,788	6,978	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)					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)					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					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					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.....		
.362242-BN-1	GN 783645 .....		03/01/2020	MBS PAYMENT .....		4,424	4,424	4,666	4,429	(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 .....	WELLS FARGO SECURITIES	1,128	1,128	1,179	1,129	(1)					1,128					.10	04/16/2041	1.....		
.912810-FP-8	US TREASURY N/B		03/20/2020	LLC		108,870	75,000	104,446		(184)					104,262					4,608	4,608	410	02/15/2031	1.....
<b>05999999. Subtotal - Bonds - U.S. Governments</b>						174,567	140,697	170,445	65,712						(198)					4,608	4,608	789	XXX	XXX
.790450-6G-9	SAINT JOHNS MI PUBLIC SCHS		02/24/2020	MORGAN STANLEY		261,750	250,000	291,715	261,742	(1,310)					(1,310)					1,319	1,319	3,958	05/01/2021	1FE.....
<b>24999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						261,750	250,000	291,715	261,742	(1,310)					(1,310)					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-IP-3	FG A45154 .....		03/01/2020	MBS PAYMENT .....		.54	.54	.55	.54						.54							05/01/2035	1.....	
.3128MF-KV-9	FG G16408 .....		03/01/2020	MBS PAYMENT .....		3,952	3,952	3,865	3,950	2					3,952							01/01/2033	1.....	
.3128MM-KR-3	FG G18303 .....		03/01/2020	MBS PAYMENT .....		.809	.809	.824	.809						.809							03/01/2024	1.....	
.3128MM-XF-5	FG G18677 .....		03/01/2020	MBS PAYMENT .....		4,164	4,164	4,164	4,164						4,164							02/01/2033	1.....	
.31294N-S2-6	FG E04137 .....		03/01/2020	MBS PAYMENT .....		6,236	6,236	6,521	6,241	(4)					6,236							11/01/2027	1.....	
.31297F-JD-6	FG A27460 .....		03/01/2020	MBS PAYMENT .....		.84	.84	.87	.84						.84							10/01/2034	1.....	
.31307V-J2-3	FG J38381 .....		03/01/2020	MBS PAYMENT .....		3,095	3,095	3,080	3,095						3,095							01/01/2033	1.....	
.3132D1-4V-4	FR SD8036 .....		03/01/2020	MBS PAYMENT .....		1,775	1,775	1,795	1,775						1,775							01/01/2050	1.....	
.3132D1-4W-2	FR SD8037 .....		03/01/2020	MBS PAYMENT .....		1,461	1,461	1,441	1,461						1,461							01/01/2050	1.....	
.3132D1-5K-7	FR SD8050 .....		03/01/2020	MBS PAYMENT .....		.176	.176	.181	.176						.176							03/01/2050	1.....	
.3132GG-C9-8	FG Q02771 .....		03/01/2020	MBS PAYMENT .....		4,730	4,730	4,915	4,732	(2)					4,730							08/01/2041	1.....	
.3132KC-R7-2	FG G67710 .....		03/01/2020	MBS PAYMENT .....		6,755	6,755	6,691	6,754	1					6,755							03/01/2048	1.....	
.3132KT-6L-7	FG 051774 .....		03/01/2020	MBS PAYMENT .....		10,306	10,306	10,313	10,306						10,306							10/01/2047	1.....	
.31334Y-GE-1	FR QA1997 .....		03/01/2020	MBS PAYMENT .....		7,403	7,403	7,550	7,404	(1)					7,403							08/01/2049	1.....	
.31339S-E2-7	FR Q42853 .....		03/01/2020	MBS PAYMENT .....		2,776	2,776	2,807	2,776						2,776							09/01/2049	1.....	
.31339U-JN-1	FR Q43869 .....		03/01/2020	MBS PAYMENT .....		4,627	4,627	4,775	4,629	(3)					4,627							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)					4,785							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)					8,367							02/25/2040	1.....	
.3136AA-NP-7	FNR 2012-134 MC .....		03/01/2020	MBS PAYMENT .....		6,024	6,024	6,158	6,026	(2)					6,024							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)					7,178							03/25/2042	1.....	
.31371L-CE-7	FN 254869 .....		03/01/2020	MBS PAYMENT .....		.262	.262	.266	.262						.262							09/01/2033	1.....	
.31371N-CJ-2	FN 256673 .....		03/01/2020	MBS PAYMENT .....		.407	.407	.409	.407						.407							04/01/2037	1.....	
.31371N-QN-8	FN 257061 .....		03/01/2020	MBS PAYMENT .....		.429	.429	.427	.429						.429							04/01/2023	1.....	
.3137AS-VD-3	FHR 4094 KA .....		03/01/2020	MBS PAYMENT .....		6,981	6,981	7,048	6,982	(1)					6,981							08/15/2041	1.....	
.3137AT-6B-3	FHR 4098 HA .....		03/01/2020	MBS PAYMENT .....		6,506	6,506	6,588	6,507	(1)					6,506							05/15/2041	1.....	
.3137AT-GC-0	FHR 4091 TH .....		03/01/2020	MBS PAYMENT .....		7,084	7,084	7,274	7,087	(3)					7,084							05/15/2041	1.....	
.3137AU-L2-3	FHR 4102 CH .....		03/01/2020	MBS PAYMENT .....		7,558	7,558	7,731	7,561	(3)					7,558							11/15/2040	1.....	
.3137AY-YA-3	FHR 4170 PE .....		03/01/2020	MBS PAYMENT .....		6,142	6,142	6,286	6,145	(2)					6,142					</				

## 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Adminis- trative Symbol			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
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						.04/01/2035		
.31409X-NT-2	FN 881602		03/01/2020	MBS PAYMENT		.520	.520	.528	.520							.520						.02/01/2036	1	
.3140EV-CA-3	FN BC0964		03/01/2020	MBS PAYMENT		6,959	6,959	7,083	6,961		(1)					6,959						.35	.06/01/2046	1
.3140FO-JU-4	FN BC4764		03/01/2020	MBS PAYMENT		3,713	3,713	3,602	3,712		1					3,713						.18	.01/01/2046	1
.3140FP-C9-8	FN BE3695		03/01/2020	MBS PAYMENT		10,015	10,015	9,897	10,012		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)					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)					7,550						.54	.09/01/2047	1
.3140H1-V2-3	FN BJ0632		03/01/2020	MBS PAYMENT		8,779	8,779	8,995	8,782		(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)					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					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)					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)					5,498						.42	.10/01/2048	1
.3140J9-SN-2	FN BM5024		03/01/2020	MBS PAYMENT		17,273	17,273	17,179	17,272		1					17,273						.93	.11/01/2048	1
.3140JM-SB-4	FN BN5341		03/01/2020	MBS PAYMENT		33,916	33,916	35,577	33,996		(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)					18,194						.120	.08/01/2049	1
.3140JU-NS-5	FN BC2200		03/01/2020	MBS PAYMENT		2,806	2,806	2,901			(1)					2,806						.15	.09/01/2049	1
.3140JW-QR-4	FN B02263		03/01/2020	MBS PAYMENT		4,468	4,468	4,607	4,470		(2)					4,468						.30	.10/01/2049	1
.3140JX-RN-0	FN B03192		03/01/2020	MBS PAYMENT		1,491	1,491	1,532								1,491						.4	.10/01/2049	1
.3140J9-HW-6	FN CA2044		03/01/2020	MBS PAYMENT		15,983	15,983	16,567	15,993		(10)					15,983						.120	.07/01/2048	1
.3140J9-KM-0	FN CA2483		03/01/2020	MBS PAYMENT		3,933	3,933	4,094	3,936		(3)					3,933						.29	.10/01/2048	1
.3140JA-NP-1	FN CA3097		03/25/2020	VARIOUS		150,756	143,092	150,805	150,805		(968)					149,837						.919	.02/01/2049	1
.3140X5-CM-3	FN FM1875		03/01/2020	MBS PAYMENT		6,843	6,843	7,154			(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)					7,533						.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
.31416V-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)					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 AM3521		03/01/2020	MBS PAYMENT		12,707	12,707	13,235	12,728		(21)					12,707						.83	.11/01/2048	1
.31418C-4W-1	FN AM3536		03/01/2020	MBS PAYMENT		17,432	17,432	18,095	17,459		(27)					17,432						.115	.12/01/2048	1
.31418C-FD-1	FN AM2863		03/01/2020	MBS PAYMENT		5,522	5,522	5,358	5,520		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)					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)					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)					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)					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)					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)					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)					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)					2,525						.13	.12/01/2049	1
.31418D-KK-7	FN MA3897		03/01/2020	MBS PAYMENT		3,282	3,282	3,373			(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 AE07																							

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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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
232806-AP-4	CYPRESS SEMICONDUCTOR CO		03/01/2020	NOMURA SECURITIES DOMESTIC		17,914	15,000	16,082		(22)		(22)			16,059		1,855	1,855	.50	02/01/2023	3FE			
298736-AJ-8	EURONET WORLDWIDE INC		03/18/2020	EXCHANGE	170,848	160,000	170,856		(9)		(9)				170,848				.610	03/15/2049	2FE			
302540-AA-0	FDIC 2013-R1 A		03/01/2020	MBS PAYMENT		4,342	4,342	4,342											.8	03/25/2033	1			
34959J-AJ-7	FORTIVE CORPORATION		02/25/2020	EXCHANGE	304,557	300,000	306,876	304,906		(349)		(349)							1,385	02/15/2022	2FE			
34959J-AK-4	FORTIVE CORPORATION		03/04/2020	DEUTSCHE BANK	109,689	110,000	110,000												.56	02/15/2022	2FE			
45660N-SZ-4	RAST 2004-A9 A9		01/01/2020	MBS PAYMENT		3,415	3,415	3,481	3,389		.27								.16	12/25/2034	1FM			
64828Y-AR-2	NRZT 2014-2A A3		03/01/2020	MBS PAYMENT		1,947	1,947	1,948		(1)		(1)							.12	05/26/2054	1FE			
741503-AX-4	BOOKING HOLDINGS INC		03/24/2020	VARIOUS	186,250	185,000	207,073	193,250		(1,112)		(1,112)							.867	09/15/2021	1			
848637-AC-8	SPLUNK INC		01/15/2020	CREDIT SUISSE	18,588	15,000	15,000	15,000											.25	09/15/2023	3YE			
848637-AD-6	SPLUNK INC		01/14/2020	BANK AMERICA		6,367	5,000	4,658	4,673		.2								.1,692	09/15/2025	3			
913017-BV-0	UNITED TECHNOLOGIES CORP		02/28/2020	TENDER OFFER	103,987	100,000	99,397	99,626											.4,337	06/01/2022	2FE			
	CALLED BY ISSUER at																							
.067901-AL-2	BARRICK GOLD CORP	A	01/31/2020	104,399		78,299	75,000	76,242	75,790		(28)		(28)						(.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						(.15,444)	.1,892	08/15/2024	3		
.628544-AM-6	MYLAN NV	C	02/10/2020	J.P. MORGAN		101,434	100,000	101,114	100,427		(35)		(35)						1,043	.1,043	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)						.64	.64	08/19/2026	1FE		
.AP0453-52-6	QIAGEN NV	D	03/05/2020	JEFFERIES & CO		224,355	200,000	217,100	212,009		(626)		(626)						211,383	12,971	09/13/2023	2		
QJ9373-87-0	TOTAL SA	D	03/09/2020	VARIOUS		397,900	400,000	407,250	407,836		(543)		(543)						(9,393)	(9,393)	528	12/02/2022	1FE	
38999999. 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	
83999997. 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
83999998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX		XXX						XXX		XXX	XXX	XXX	XXX	XXX
83999999. 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
89999997. Total - Preferred Stocks - Part 4					XXX																		XXX	XXX
89999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX		XXX						XXX		XXX	XXX	XXX	XXX	XXX
89999999. Total - Preferred Stocks					XXX																		XXX	XXX
97999997. Total - Common Stocks - Part 4					XXX																		XXX	XXX
97999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX		XXX						XXX		XXX	XXX	XXX	XXX	XXX
97999999. Total - Common Stocks					XXX																		XXX	XXX
98999999. Total - Preferred and Common Stocks					XXX																		XXX	XXX
99999999 - 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  
**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**NONE**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**NONE**

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

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
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

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

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

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
BOOKING HOLDINGS INC			03/18/2020	.0 .350	06/15/2020	58,801	.57	(655)
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						58,801	57	(655)
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						58,801	57	(655)
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
6599999. Subtotal - Unaffiliated Bank Loans								
7699999. Total - Issuer Obligations						58,801	57	(655)
7799999. Total - Residential Mortgage-Backed Securities								
7899999. Total - Commercial Mortgage-Backed Securities								
7999999. Total - Other Loan-Backed and Structured Securities								
8099999. Total - SVO Identified Funds								
8199999. Total - Affiliated Bank Loans								
8299999. Total - Unaffiliated Bank Loans								
8399999. Total Bonds						58,801	57	(655)
31607A-88-5 ..... FIDELITY TREASURY PORT-IS			03/30/2020	.0 .300		.254,130	211	
38141W-29-9 ..... GLDMM SCHS FS TRSRY OBL-SRV			03/31/2020	.1 .136		2,556,095		521
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						2,810,226	211	521
922906-30-0 ..... VANGUARD FED MONEY MARKET			03/30/2020	.0 .680		53,333		
8699999. Subtotal - All Other Money Market Mutual Funds						53,333		
8899999 - Total Cash Equivalents						2,922,360	268	(134)



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 [  ] 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 [  ] 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. ..... \$ .....