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HEALTH QUARTERLY STATEMENT

As of March 31, 2020

of the Condition and Affairs of the

Medical Mutual of Ohio

NAIC Group Code.....730, 730 (Current Period) (Prior Period) | NAIC Company Code..... 29076 | Employer's ID Number..... 34-0648820

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Licensed as Business Type Property/Casualty | Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized..... March 30, 1934 | Commenced Business..... January 1, 1934

Statutory Home Office	2060 East Ninth Street .. Cleveland .. OH .. US .. 44115-1355 *(Street and Number)* *(City or Town, State, Country and Zip Code)*	
Main Administrative Office	2060 East Ninth Street .. Cleveland .. OH .. US .. 44115-1355 *(Street and Number)* *(City or Town, State, Country and Zip Code)*	216-687-7000 *(Area Code) (Telephone Number)*
Mail Address	2060 East Ninth Street .. Cleveland .. OH .. US .. 44115-1355 *(Street and Number or P. O. Box)* *(City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	2060 East Ninth Street .. Cleveland .. OH .. US .. 44115-1355 *(Street and Number)* *(City or Town, State, Country and Zip Code)*	216-687-7000 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.MedMutual.com	
Statutory Statement Contact	Kevin Spruch *(Name)*	216-687-2759 *(Area Code) (Telephone Number) (Extension)*
	Kevin.Spruch@medmutual.com *(E-Mail Address)*	216-360-4073 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Richard Alan Chiricosta	Chairman, President & CEO	2. Patricia Bunn Decensi	Secretary
3. Raymond Karl Mueller	Treasurer & CFO	4.	

OTHER

Kathleen Rose Golovan	EVP	Andrea Marie Hogben	EVP
John Steven Kish	EVP	Teresa Jo Koenig	EVP
Steffany Matticola Larkins	EVP	Raymond Karl Mueller	EVP
David Gerard Quiring	EVP		

DIRECTORS OR TRUSTEES

Charles Arthur Bryan	Richard Alan Chiricosta	Frederick David DiSanto	Terrance Callahan Egger
Michael Kipp Keating	Robert John King Jr.	Dennis John Roche	Greta Jane Russell

State of........ Ohio
County of..... Cuyahoga

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

(Signature)	Patricia Decensi (Signature)	(Signature)
Richard Alan Chiricosta 1. (Printed Name)	Patricia Bunn Decensi 2. (Printed Name)	Raymond Karl Mueller 3. (Printed Name)
Chairman, President & CEO (Title)	Secretary (Title)	Treasurer & CFO (Title)

Subscribed and sworn to before me
This 14th day of May, 2020

Jeannine L Fleming

NOTARIAL SEAL — STATE OF OHIO

JEANNINE L. FLEMING
Notary Public, State of Ohio
Recorded in Cuyahoga County
My Commission Expires
November 26, 2023

a. Is this an original filing? Yes [X] No [ ]
b. If no:
1. State the amendment number
2. Date filed
3. Number of pages attached

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Prior Year Net Admitted Assets
1. Bonds	1,122,876,574		1,122,876,574	1,172,180,893
2. Stocks:				
2.1 Preferred stocks			0	
2.2 Common stocks	380,934,285		380,934,285	446,781,642
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)	36,977,384		36,977,384	37,155,598
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....139,773,579), cash equivalents ($.....202,130,241) and short-term investments ($..........0)	341,903,820		341,903,820	361,106,628
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets	316,018,218	30,723,010	285,295,208	291,015,835
9. Receivables for securities	174,676		174,676	
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,198,884,957	30,723,010	2,168,161,947	2,308,240,596
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	6,484,428		6,484,428	6,771,319
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	81,736,734		81,736,734	28,831,824
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)			0	
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($.....20,202,127)	20,202,127		20,202,127	18,468,000
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans	3,065,793		3,065,793	3,159,779
18.1 Current federal and foreign income tax recoverable and interest thereon	74,693,776		74,693,776	40,135,848
18.2 Net deferred tax asset	22,200,637		22,200,637	50,055,000
19. Guaranty funds receivable or on deposit	4,788,435		4,788,435	5,208,060
20. Electronic data processing equipment and software	6,042,252	1,193,068	4,849,184	5,635,989
21. Furniture and equipment, including health care delivery assets ($..........0)	6,787,460	6,787,460	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	48,628,942		48,628,942	4,084,291
24. Health care ($.....69,980,622) and other amounts receivable	80,364,263	10,383,641	69,980,622	68,089,783
25. Aggregate write-ins for other than invested assets	81,709,651	81,112,819	596,832	3,114,107
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	2,635,589,455	130,199,998	2,505,389,457	2,541,794,596
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	2,635,589,455	130,199,998	2,505,389,457	2,541,794,596

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Cash Surrender Value - Life Insurance			0	
2502. Other Assets	52,883,301	52,803,430	79,871	79,684
2503. Prepaid Assets	25,828,153	25,828,153	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	2,998,197	2,481,236	516,961	3,034,423
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	81,709,651	81,112,819	596,832	3,114,107

LIABILITIES, CAPITAL AND SURPLUS

	Current Period 1 Covered	2 Uncovered	3 Total	Prior Year 4 Total
1. Claims unpaid (less $..........0 reinsurance ceded)	323,910,694		323,910,694	363,684,107
2. Accrued medical incentive pool and bonus amounts	5,082,000		5,082,000	4,594,000
3. Unpaid claims adjustment expenses	7,050,787		7,050,787	7,106,787
4. Aggregate health policy reserves, including the liability of $..........0 for medical loss ratio rebate per the Public Health Service Act	31,966,930		31,966,930	31,808,746
5. Aggregate life policy reserves			0	
6. Property/casualty unearned premium reserve			0	
7. Aggregate health claim reserves			0	
8. Premiums received in advance	67,416,215		67,416,215	69,782,841
9. General expenses due or accrued	165,620,026		165,620,026	136,772,768
10.1 Current federal and foreign income tax payable and interest thereon (including $..........0 on realized gains (losses))			0	
10.2 Net deferred tax liability			0	
11. Ceded reinsurance premiums payable			0	
12. Amounts withheld or retained for the account of others	68,748		68,748	42,011
13. Remittances and items not allocated	1,022,144		1,022,144	1,156,684
14. Borrowed money (including $..........0 current) and interest thereon $..........0 (including $..........0 current)			0	
15. Amounts due to parent, subsidiaries and affiliates			0	
16. Derivatives			0	
17. Payable for securities	147,877		147,877	
18. Payable for securities lending			0	
19. Funds held under reinsurance treaties with ($..........0 authorized reinsurers, $..........0 unauthorized reinsurers and certified $..........0 reinsurers)			0	
20. Reinsurance in unauthorized and certified ($..........0) companies			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	
22. Liability for amounts held under uninsured plans	7,377,596		7,377,596	3,903,419
23. Aggregate write-ins for other liabilities (including $.....60,278,431 current)	147,847,703	0	147,847,703	120,484,103
24. Total liabilities (Lines 1 to 23)	757,510,720	0	757,510,720	739,335,466
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	55,018,000
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX		
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	1,747,878,737	1,747,441,130
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 $..........0)	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 $..........0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,747,878,737	1,802,459,130
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,505,389,457	2,541,794,596

DETAILS OF WRITE-INS

	1 Covered	2 Uncovered	3 Total	4 Total
2301. Accrued Postemployment Benefits Other Than Pension	65,893,683		65,893,683	65,273,326
2302. Building Lease Liability	57,758		57,758	227,170
2303. Other Liabilities	36,495,104		36,495,104	35,202,554
2398. Summary of remaining write-ins for Line 23 from overflow page	45,401,158	0	45,401,158	19,781,053
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	147,847,703	0	147,847,703	120,484,103
2501. Estimated 2018 Health Insurer Fee	XXX	XXX		55,018,000
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	XXX	XXX	0	55,018,000
3001.				
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date 1 Uncovered	Current Year To Date 2 Total	Prior Year To Date 3 Total	Prior Year Ended December 31 4 Total
1. Member months	XXX	3,262,234	3,154,744	12,846,930
2. Net premium income (including $..........0 non-health premium income)	XXX	726,195,567	677,826,916	2,745,478,625
3. Change in unearned premium reserves and reserve for rate credits	XXX			
4. Fee-for-service (net of $..........0 medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	726,195,567	677,826,916	2,745,478,625
Hospital and Medical:				
9. Hospital/medical benefits		354,821,017	369,069,913	1,701,383,181
10. Other professional services		21,285,398	22,967,020	109,794,202
11. Outside referrals		3,809,880	3,632,471	17,299,589
12. Emergency room and out-of-area		53,629,043	49,947,513	241,104,646
13. Prescription drugs		72,894,177	70,736,692	298,477,680
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		1,152,983	615,132	3,947,097
16. Subtotal (Lines 9 to 15)	0	507,592,498	516,968,741	2,372,006,395
Less:				
17. Net reinsurance recoveries		(53,821,152)	(2,016,293)	(9,027,138)
18. Total hospital and medical (Lines 16 minus 17)	0	561,413,650	518,985,034	2,381,033,533
19. Non-health claims (net)				
20. Claims adjustment expenses, including $.....13,891,382 cost containment expenses		27,854,914	25,821,993	94,980,788
21. General administrative expenses		104,428,021	52,637,493	188,340,354
22. Increase in reserves for life and accident and health contracts (including $..........0 increase in reserves for life only)				(5,800,000)
23. Total underwriting deductions (Lines 18 through 22)	0	693,696,585	597,444,520	2,658,554,675
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	32,498,982	80,382,396	86,923,950
25. Net investment income earned		9,313,801	9,624,498	44,472,217
26. Net realized capital gains (losses) less capital gains tax of $..........0		(2,973,917)	1,398,226	511,543
27. Net investment gains or (losses) (Lines 25 plus 26)	0	6,339,884	11,022,724	44,983,760
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $..........0) (amount charged off $..........0)]				
29. Aggregate write-ins for other income or expenses	0	(193,717)	(1,331,938)	(2,576,928)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	38,645,149	90,073,182	129,330,782
31. Federal and foreign income taxes incurred	XXX	15,608,951	17,409,215	26,484,195
32. Net income (loss) (Lines 30 minus 31)	XXX	23,036,198	72,663,967	102,846,587

DETAILS OF WRITE-INS

0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0	0	0
2901. (Other Expense), net of Other Income		(193,717)	(1,331,938)	(2,576,928)
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	(193,717)	(1,331,938)	(2,576,928)

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year	1,802,459,130	1,793,094,383	1,793,094,383
34. Net income or (loss) from Line 32	23,036,198	72,663,967	102,846,587
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $.....(15,156,000)	(69,109,605)	39,155,436	(6,038,021)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax	(42,913,244)	(91,175,705)	(81,976,035)
39. Change in nonadmitted assets	(15,760,621)	(7,264,512)	(77,876,367)
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus	50,166,879	72,803,592	72,408,583
48. Net change in capital and surplus (Lines 34 to 47)	(54,580,393)	86,182,778	9,364,747
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,747,878,737	1,879,277,161	1,802,459,130

DETAILS OF WRITE-INS

4701. (Increase)/Decrease in Unrecognized Postretirement Benefit Costs, net of tax			(2,947,284)
4702. Increase in Pension Costs, net of tax			(76,400)
4703. Current Utilization of Valued DTA	50,166,879	72,803,592	75,432,267
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)	50,166,879	72,803,592	72,408,583

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	669,348,089	661,724,381	2,717,803,635
2.	Net investment income	12,148,298	10,128,166	48,788,610
3.	Miscellaneous income			
4.	Total (Lines 1 through 3)	681,496,387	671,852,547	2,766,592,245
5.	Benefit and loss related payments	631,262,482	532,364,251	2,313,523,744
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	75,040,325	99,369,466	260,411,385
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)			(124,233,699)
10.	Total (Lines 5 through 9)	706,302,807	631,733,717	2,449,701,430
11.	Net cash from operations (Line 4 minus Line 10)	(24,806,420)	40,118,830	316,890,815
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	73,281,750	20,714,780	168,005,670
	12.2 Stocks	14,407,956	26,043,907	57,438,396
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	609,276	124,548	3,811,524
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	147,877	548,719	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	88,446,859	47,431,954	229,255,590
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	25,522,868	41,630,292	205,907,848
	13.2 Stocks	21,144,337	27,112,236	61,449,138
	13.3 Mortgage loans			
	13.4 Real estate		285,602	389,561
	13.5 Other invested assets	7,545,278	2,989,566	21,417,456
	13.6 Miscellaneous applications	174,676	1,024,669	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	54,387,159	73,042,365	289,164,003
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)	34,059,700	(25,610,411)	(59,908,413)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(28,456,088)	(7,632,311)	(134,244,151)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(28,456,088)	(7,632,311)	(134,244,151)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(19,202,808)	6,876,108	122,738,251
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	361,106,628	238,368,377	238,368,377
	19.2 End of period (Line 18 plus Line 19.1)	341,903,820	245,244,485	361,106,628

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

20.0001				

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at End of:										
1. Prior Year	1,079,941	23,921	324,331	9,135	53,533	43,594	2,059	34,430		588,938
2. First Quarter	1,088,803	22,220	301,428	8,700	57,531	45,799	1,730	34,575		616,820
3. Second Quarter	0									
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	3,262,234	67,636	913,009	26,359	172,292	137,621	5,178	103,837		1,836,302
Total Member Ambulatory Encounters for Period:										
7. Physician	895,622	46,406	649,281	37,561	4	374	4,596	153,036		4,364
8. Non-Physician	611,194	24,699	423,708	26,322	185	14,883	2,633	116,694		2,070
9. Total	1,506,816	71,105	1,072,989	63,883	189	15,257	7,229	269,730	0	6,434
10. Hospital Patient Days Incurred	45,346	850	17,916	5,230			517	20,763		70
11. Number of Inpatient Admissions	7,816	172	4,360	611			73	2,587		13
12. Health Premiums Written (a)	666,373,794	27,177,349	477,171,941	5,437,911	983,773	3,478,128	3,745,119	91,994,444		56,385,129
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	666,373,794	27,177,349	477,171,941	5,437,911	983,773	3,478,128	3,745,119	91,994,444		56,385,129
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	574,073,724	23,867,731	403,984,594	4,722,176	815,907	2,510,735	3,934,224	98,034,839		36,203,518
18. Amount Incurred for Provision of Health Care Services	507,592,498	21,209,190	348,676,464	4,693,630	790,794	2,480,882	3,386,631	97,702,135		28,652,772

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees $.....91,994,444.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0599999. Unreported Claims and Other Claim Reserves						323,910,694
0799999. Total Claims Unpaid						323,910,694
0899999. Accrued Medical Incentive Pool and Bonus Amounts						5,082,000

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date 1 On Claims Incurred Prior to January 1 of Current Year	Claims Paid Year to Date 2 On Claims Incurred During the Year	Liability End of Current Quarter 3 On Claims Unpaid December 31 of Prior Year	Liability End of Current Quarter 4 On Claims Incurred During the Year	5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)	176,597,334	282,059,621	55,802,113	193,453,688	232,399,447	281,473,763
2. Medicare Supplement	1,936,565	2,785,611	301,828	2,310,000	2,238,393	2,553,408
3. Dental only	547,585	1,963,150	100,000	660,000	647,585	750,000
4. Vision only	3,935	811,972			3,935	
5. Federal Employees Health Benefits Plan	2,041,079	1,889,860	286,220	1,087,424	2,327,299	1,857,869
6. Title XVIII - Medicare	38,354,784	59,642,217	6,907,478	43,720,000	45,262,262	50,236,896
7. Title XIX - Medicaid					0	
8. Other health	27,032,832	9,167,181	89,444	19,192,499	27,122,276	26,812,171
9. Health subtotal (Lines 1 to 8)	246,514,114	358,319,612	63,487,083	260,423,611	310,001,197	363,684,107
10. Healthcare receivables (a)	44,451,060	35,913,203			44,451,060	75,564,617
11. Other non-health					0	
12. Medical incentive pools and bonus amounts	664,983		3,313,733	1,768,267	3,978,716	4,594,000
13. Totals (Lines 9-10+11+12)	202,728,037	322,406,409	66,800,816	262,191,878	269,528,853	292,713,490

(a) Excludes $..........0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices
The accompanying statutory financial statements of Medicall Mutual of Ohio (the "Company") have been prepared in conformity with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), as prescribed by the Ohio Department of Insurance (ODI). No accounting practices were employed by the Company in 2019 or 2020 that departed from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) Medical Mutual of Ohio Company state basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	$ 23,036,198	$ 102,846,587
(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	$ 23,036,198	$ 102,846,587
SURPLUS					
(5) Medical Mutual of Ohio Company state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	$1,747,878,737	$1,802,459,130
(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	$1,747,878,737	$1,802,459,130

B. Use of Estimates in the Preparation of the Financial Statement
No significant changes

C. Accounting Policy
No significant changes

D. Going Concern
No significant changes

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
No significant changes

B. Debt Restructuring
No significant changes

C. Reverse Mortgages
No significant changes

D. Loan-Backed Securities
(1) Description of Sources Used to Determine Prepayment Assumptions
Not applicable.
(2) Other-Than-Temporary Impairments
Not applicable

(3) Recognized OTTI securities
Not applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$	1,240,468
	2. 12 Months or Longer	$	
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	46,823,216
	2. 12 Months or Longer	$	

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
Investments included in 5D(4) are Federal Agency Mortgage-Backed Securities guaranteed by an agency of the U.S. government and as such, are expected to be settled at a price at or above amortized cost.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

NOTES TO FINANCIAL STATEMENTS

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions
Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions
Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions
Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions
Not applicable

J. Real Estate
Not applicable

K. Low-Income Housing Tax Credits (LIHTC)
Not applicable

L. Restricted Assets
(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Additional Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	%	%
b. Collateral held under security lending arrangements						%	%
c. Subject to repurchase agreements						%	%
d. Subject to reverse repurchase agreements						%	%
e. Subject to dollar repurchase agreements						%	%
f. Subject to dollar reverse repurchase agreements						%	%
g. Placed under option contracts						%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock						%	%
i. FHLB capital stock						%	%
j. On deposit with states	884,178	887,304	(3,126)		884,178	%	%
k. On deposit with other regulatory bodies						%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)						%	%
m. Pledged as collateral not captured in other categories						%	%
n. Other restricted assets						%	%
o. Total Restricted Assets	$ 884,178	$ 887,304	$ (3,126)	$	$ 884,178	%	%

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 1, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate)
Not applicable

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)
Not applicable

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements
Not applicable

M. Working Capital Finance Investments
Not applicable

N. Offsetting and Netting of Assets and Liabilities
Not applicable

O. 5GI Securities
Not applicable

P. Short Sales
Not applicable

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs	12

NOTES TO FINANCIAL STATEMENTS

(2) Aggregate Amount of Investment Income	$	210,733

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

A. Debt Including Capital Notes
Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements
Not applicable.

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

A. Defined Benefit Plan
No significant changes

B. Investment Policies and Strategies
Not applicable

C. Fair Value of Plan Assets
Not applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return
Not applicable

E. Defined Contribution Plans
Not applicable

F. Multiemployer Plans
Not applicable

G. Consolidated/Holding Company Plans
Not applicable

H. Postemployment Benefits and Compensated Absences
Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not applicable

Note 13 – Capital and Surplus, Shareholder's 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

No significant changes

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales
Not applicable

B. Transfer and Servicing of Financial Assets

NOTES TO FINANCIAL STATEMENTS

(1) Description of any Loaned Securities
No significant changes
(2) Servicing Assets and Servicing Liabilities
No significant changes
(3) When Servicing Assets and Liabilities are Measured at Fair Value
No significant changes
(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales
No significant changes
(5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing
No significant changes
(6) Transfer of Receivables with Recourse
No significant changes
(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements
No significant changes

C. Wash Sales

(1) Description of the Objectives Regarding These Transactions
No significant changes
(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current period and reacquired within 30 days of the sale date are:

No significant changes

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

No significant changes

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

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements
(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
COMMON STOCK INDUSTRIAL & MISC	$ 238,294,927	$	$	$	$ 238,294,927
OTHER INVESTED ASSETS	$ 15,772,828	$	$	$	$ 15,772,828
Total	$ 254,067,755	$	$	$	$ 254,067,755
Liabilities at Fair Value					
	$	$	$	$	$
Total	$	$	$	$	$

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

Not applicable.

(3) Policies when Transfers Between Levels are Recognized

Not applicable.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Not applicable.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

Not applicable.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not applicable.

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
BONDS	$1,152,207,833	$1,122,876,574	$	$1,152,207,833	$	$	$
COMMON STOCK INDUSTRIAL & MISC	$ 238,294,927	$ 238,294,927	$ 238,294,927	$	$	$	$
OTHER INVESTED ASSETS	$ 15,772,828	$ 15,772,828	$ 15,772,828	$	$	$	$

D. Not Practicable to Estimate Fair Value

Not applicable.

NOTES TO FINANCIAL STATEMENTS

E. NAV Practical Expedient Investments

Not applicable.

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

No significant changes

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments
No significant changes

B. Retrospective Premiums Recorded Through Written Premium or Adjustment to Earned Premium
No significant changes

C. Amount and Percentage of Net Premiums Written Subject to Retrospective Rating Features
No significant changes

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act
No significant changes

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year to date:

a. Permanent ACA Risk Adjustment Program	AMOUNT
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment	$ 8,208,000
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	$ 24,468
3. Premium adjustments payable due to ACA Risk Adjustment	$ 1,302,525
Operations (Revenue & Expenses)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$ 1,540,000
5. Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	$ 5,918

b. Transitional ACA Reinsurance Program	AMOUNT
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	$
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	$
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	$
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	$
5. Ceded reinsurance premiums payable due to ACA Reinsurance	$
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	$
Operations (Revenue & Expenses)	
7. Ceded reinsurance premiums due to ACA Reinsurance	$
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	$
9. ACA Reinsurance contributions – not reported as ceded premium	$

c. Temporary ACA Risk Corridors Program	AMOUNT
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	$
Liabilities	
3. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	$
Operations (Revenue & Expenses)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	$
4. Effect of ACA Risk Corridors on change in reserves for rate credits	$

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

	Accrued During the Prior Year on Business Written Before Dec. 31 of the Prior Year		Received or Paid as of the Current Year to Date on Business Written Before Dec. 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	1	2	3	4	5	6	7	8		0	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments	$ 6,668,000	$	$	$	$ 6,668,000	$	$	$	A	$ 6,668,000	$

NOTES TO FINANCIAL STATEMENTS

					Differences		Adjustments		Ref	Unsettled as of the	Balances Reporting Date
	Accrued the Prior Business Before the Prior	During Year on Written Dec. 31 of Year	Received or the Current on Business Before the Prior	Paid as of Year to Date Written Dec. 31 of Year	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	1	2	3	4	5	6	7	8		0	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
receivable											
2. Premium adjustments (payable)		(1,302,525)				(1,302,525)			B		(1,302,525)
3. Subtotal ACA Permanent Risk Adjustment Program	$ 6,668,000	$ (1,302,525)	$	$	$ 6,668,000	$ (1,302,525)	$	$		$ 6,668,000	$ (1,302,525)
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	$	$	$	$	$	$	$	$	C	$	$
2. Amounts recoverable for claims unpaid (contra liability)									D		
3. Amounts receivable relating to uninsured plans									E		
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums									F		
5. Ceded reinsurance premiums payable									G		
6. Liability for amounts held under uninsured plans									H		
7. Subtotal ACA Transitional Reinsurance Program	$	$	$	$	$	$	$	$		$	$
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	$	$	$	$	$	$	$	$	I	$	$
2. Reserve for rate credits or policy experience rating refunds									J		
3. Subtotal ACA Risk Corridors Program	$	$	$	$	$	$	$	$		$	$
d. Total for ACA Risk Sharing Provisions	$ 6,668,000	$ (1,302,525)	$	$	$ 6,668,000	$ (1,302,525)	$	$		$ 6,668,000	$ (1,302,525)

Explanations of Adjustments

A. Not Applicable.
B. Not Applicable.
C. Not Applicable.
D. Not Applicable.
E. Not Applicable.
F. Not Applicable.
G. Not Applicable.
H. Not Applicable.
I. Not Applicable.
J. Not Applicable.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

					Differences		Adjustments			Unsettled as of the	Balances Reporting Date
	Accrued the Prior Year Written Dec. 31 of the	During on Business Before Prior Year	Received or the Current on Business Before the Prior	Paid as of Year to Date Written Dec. 31 of Year	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. 2014											
1. Accrued retrospective premium	$	$	$	$	$	$	$	$	A	$	$
2. Reserve for rate credits for policy experience rating refunds	$	$	$	$	$	$	$	$	B	$	$
b. 2015											
1. Accrued retrospective premium	$	$	$	$	$	$	$	$	C	$	$
2. Reserve for rate credits for policy experience rating refunds	$	$	$	$	$	$	$	$	D	$	$
c. 2020											
1. Accrued retrospective	$	$	$	$	$	$	$	$	E	$	$

NOTES TO FINANCIAL STATEMENTS

					Differences		Adjustments			Unsettled	Balances
										as of the	Reporting Date
	Accrued the Prior Year Written Dec. 31 of the	During on Business Before Prior Year	Received or the Current on Business Before the Prior	Paid as of Year to Date Written Dec. 31 of Year	Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
premium											
2. Reserve for rate credits or policy experience rating refunds	$	$	$	$	$	$	$	$	F	$	$
d. Total for Risk Corridors	$	$	$	$	$	$	$	$		$	$

A. Not Applicable.
B. Not Applicable.
C. Not Applicable.
D. Not Applicable.
E. Not Applicable.
F. Not Applicable.

(5) ACA Risk Corridors Receivable as of Reporting Date

Risk Corridors Program Year	1 Estimated Amount to be Filed or Final Amount Filed with CMS	2 Non-Accrued Amounts for Impairment or Other Reasons	3 Amounts Received from CMS	4 Asset Balance (Gross of Non-Admissions) (1-2-3)	5 Non-Admitted Amount	5 Net Admitted Asset (4–5)
a. 2014	$	$	$	$	$	$
b. 2015						
c. 2016						
d. Total (a+b+c)	$	$	$	$	$	$

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves for unpaid claims and claims adjustment expenses net of health care receivables as of December 31, 2019 were $299.8 million. As of March 31, 2020 $287.1 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years and $32.9 million in health care receivables have been recovered. Reserves remaining for prior years are $66.8 million based on the estimation of unpaid claims, claim adjustment expenses, and amounts expected to be received through subrogation at March 31, 2020. Health care receivables remaining to be recovered related to prior years are $44.5 million. Therefore, there has been a $23.2 million favorable prior year development since December 31, 2019. The redundancy that emerged resulted from differences in claims severity and utilization as compared to expectations.

B. Information about Significant Changes in Methodologies and Assumptions

No significant change.

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Quarter Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
3/31/20	30,787,000				
12/31/19	30,460,000	30,460,000			
9/30/19	26,825,000	29,952,000	27,243,208		
6/30/19	26,246,000	28,689,291	27,375,553	13,143	
3/31/19	24,372,000	27,083,000	26,028,276	123,511	2,709
12/31/18	24,424,000	24,424,000	613,409	26,741,293	537,170
9/30/18	20,883,000	23,645,000	21,969,752	3,800,836	220,929
6/30/18	19,182,000	23,281,284	21,686,237	107,924	3,190,664
3/31/18	18,055,000	22,388,338	21,112,014	22,311	2,549,747

Note 29 – Participating Policies

No significant changes

Note 30 – Premium Deficiency Reserves

NOTES TO FINANCIAL STATEMENTS

No significant changes

Note 31 – Anticipated Salvage and Subrogation

No significant changes

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? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No [ ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

Medical Mutual of Ohio purchased Bravo Wellness, LLC effective 1/1/20

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

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). 05/12/2016

6.4 By what department or departments?

Ohio Department of Insurance

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

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

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	141,029,277	142,639,358
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	215,332,208	203,747,187
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 356,361,485	$ 346,386,545
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

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

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
FIFTH THIRD BANK	5050 KINGSLEY DRIVE, CINCINNATI, OHIO 45263

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
ANCORA ADVISORS, LLC	U
HUNTINGTON BANK	U
JAMES CELLURA	I

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

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
124676	ANCORA ADVISORS, INC	N/A	SEC	NO
N/A	HUNTINGTON BANK	N/A	OCC	NO

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.2 If no, list exceptions:

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

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The security was purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

    Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:

1.1 A&H loss percent	79.2 %
1.2 A&H cost containment percent	1.9 %
1.3 A&H expense percent excluding cost containment expenses	16.3 %

2.1	Do you act as a custodian for health savings accounts?	Yes [ ]	No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.		0
2.3	Do you act as an administrator for health savings accounts?	Yes [ ]	No [X]
2.4	If yes, please provide the amount of funds administered as of the reporting date.		0

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

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 through 7	Deposit-Type Contracts
1. Alabama AL	N							0	
2. Alaska AK	N							0	
3. Arizona AZ	N							0	
4. Arkansas AR	N							0	
5. California CA	N							0	
6. Colorado CO	N							0	
7. Connecticut CT	N							0	
8. Delaware DE	N							0	
9. District of Columbia DC	N							0	
10. Florida FL	N							0	
11. Georgia GA	L							0	
12. Hawaii HI	N							0	
13. Idaho ID	N							0	
14. Illinois IL	N							0	
15. Indiana IN	L							0	
16. Iowa IA	N							0	
17. Kansas KS	N							0	
18. Kentucky KY	N							0	
19. Louisiana LA	N							0	
20. Maine ME	N							0	
21. Maryland MD	N							0	
22. Massachusetts MA	N							0	
23. Michigan MI	L	114,336						114,336	
24. Minnesota MN	N							0	
25. Mississippi MS	N							0	
26. Missouri MO	N							0	
27. Montana MT	N							0	
28. Nebraska NE	N							0	
29. Nevada NV	N							0	
30. New Hampshire NH	N							0	
31. New Jersey NJ	N							0	
32. New Mexico NM	N							0	
33. New York NY	N							0	
34. North Carolina NC	L							0	
35. North Dakota ND	N							0	
36. Ohio OH	L	570,519,895	91,994,444		3,745,119			666,259,458	
37. Oklahoma OK	N							0	
38. Oregon OR	N							0	
39. Pennsylvania PA	L							0	
40. Rhode Island RI	N							0	
41. South Carolina SC	L							0	
42. South Dakota SD	N							0	
43. Tennessee TN	N							0	
44. Texas TX	N							0	
45. Utah UT	N							0	
46. Vermont VT	N							0	
47. Virginia VA	N							0	
48. Washington WA	N							0	
49. West Virginia WV	L							0	
50. Wisconsin WI	L							0	
51. Wyoming WY	N							0	
52. American Samoa AS	N							0	
53. Guam GU	N							0	
54. Puerto Rico PR	N							0	
55. U.S. Virgin Islands VI	N							0	
56. Northern Mariana Islands MP	N							0	
57. Canada CAN	N							0	
58. Aggregate Other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	570,634,231	91,994,444	0	3,745,119	0	0	666,373,794	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0	
61. Total (Direct Business)	XXX	570,634,231	91,994,444	0	3,745,119	0	0	666,373,794	0

DETAILS OF WRITE-INS

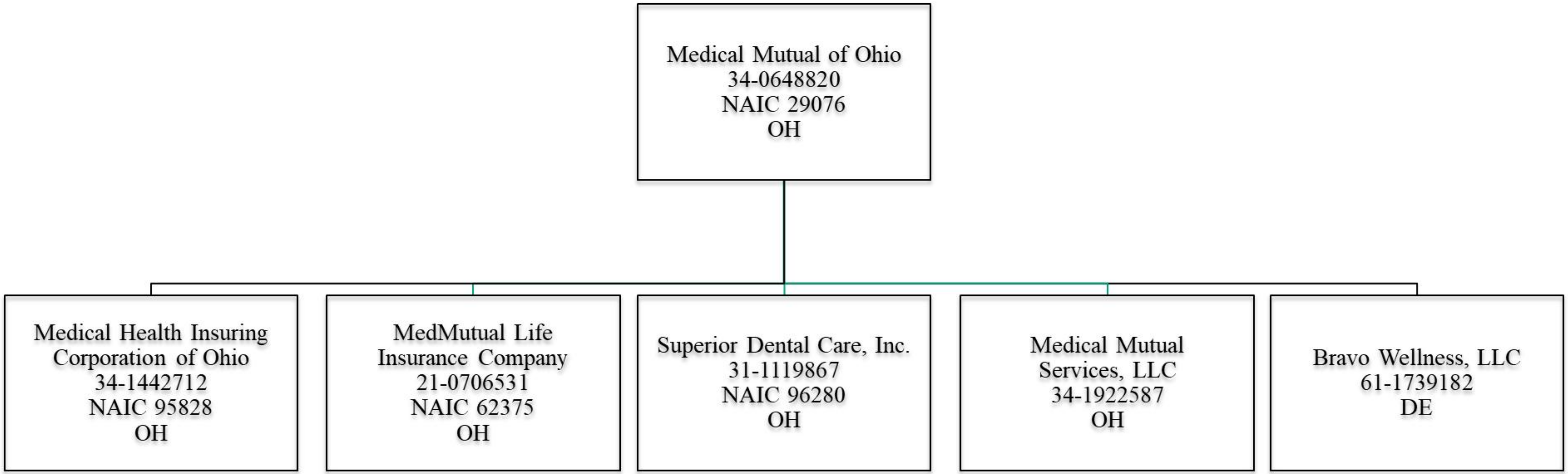
	1	2	3	4	5	6	7	8	9
58001.								0	
58002.								0	
58003.								0	
58998. Summary of remaining write-ins for line 58 from overflow page		0	0	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above)		0	0	0	0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	9	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	0	Q - Qualified - Qualified or accredited reinsurer	0
		N - None of the above - Not allowed to write business in the state	48

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
0730	Medical Mutual of Ohio..........	29076...	34-0648820..	....	....	....	Medical Mutual of Ohio....................................	OH...........	RE...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....
0730	Medical Mutual of Ohio..........	95828...	34-1442712..	....	....	....	Medical Health Insuring Corporation of Ohio.....	OH...........	DS...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....
0730	Medical Mutual of Ohio..........	62375...	21-0706531..	....	....	....	MedMutual Life Insurance Company.................	OH...........	DS...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....
....	Medical Mutual of Ohio..........	....	34-1922587..	....	....	....	Medical Mutual Services, LLC..........................	OH...........	DS...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....
0730	Medical Mutual of Ohio..........	96280...	31-1119867..	....	....	....	Superior Dental Care, Inc................................	OH...........	DS...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....
....	Medical Mutual of Ohio..........	....	61-1739182..	....	....	....	Bravo Wellness, LLC..	DE............	DS...............	Medical Mutual of Ohio..................................	Ownership.........	....100.000	Medical Mutual of Ohio..................................	......N.......	....

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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1.

Bar Code:

* 2 9 0 7 6 2 0 2 0 3 6 5 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Other Receivables	2,963,324	2,446,363	516,961	3,034,423
2505. Intangible Asset	34,873	34,873	0	
2597. Summary of remaining write-ins for Line 25	2,998,197	2,481,236	516,961	3,034,423

Additional Write-ins for Liabilities:

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Reinsurance Payable	41,944,098		41,944,098	16,180,324
2305. Unclaimed Funds	1,882,060		1,882,060	2,025,729
2306. Guaranty Fund Liability	1,575,000		1,575,000	1,575,000
2397. Summary of remaining write-ins for Line 23	45,401,158	0	45,401,158	19,781,053

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	37,155,598	37,454,337
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		389,561
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	178,214	688,300
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	36,977,384	37,155,598
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	36,977,384	37,155,598

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	0	
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 points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding 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)	0	0
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

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	291,015,835	254,665,541
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	33,449,000	5,783,396
2.2 Additional investment made after acquisition	7,545,278	65,634,060
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(14,649,563)	(31,889,586)
6. Total gain (loss) on disposals	(37,081)	633,948
7. Deduct amounts received on disposals	609,276	3,811,524
8. Deduct amortization of premium and depreciation	695,975	
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)	316,018,218	291,015,835
12. Deduct total nonadmitted amounts	30,723,010	
13. Statement value at end of current period (Line 11 minus Line 12)	285,295,208	291,015,835

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,618,962,535	1,517,555,232
2. Cost of bonds and stocks acquired	46,667,205	292,356,986
3. Accrual of discount	216,006	1,103,488
4. Unrealized valuation increase (decrease)	(69,526,479)	37,835,565
5. Total gain (loss) on disposals	(415,485)	5,349,803
6. Deduct consideration for bonds and stocks disposed of	87,900,439	225,591,329
7. Deduct amortization of premium	1,881,866	4,672,282
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	2,521,351	5,122,191
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	210,733	147,263
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,503,810,859	1,618,962,535
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,503,810,859	1,618,962,535

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,004,337,840	25,522,868	68,605,130	(1,523,894)	959,731,684			1,004,337,840
2. NAIC 2 (a)	167,843,053		4,556,197	(141,966)	163,144,890			167,843,053
3. NAIC 3 (a)					0			
4. NAIC 4 (a)					0			
5. NAIC 5 (a)					0			
6. NAIC 6 (a)					0			
7. Total Bonds	1,172,180,893	25,522,868	73,161,327	(1,665,860)	1,122,876,574	0	0	1,172,180,893
PREFERRED STOCK								
8. NAIC 1					0			
9. NAIC 2					0			
10. NAIC 3					0			
11. NAIC 4					0			
12. NAIC 5					0			
13. NAIC 6					0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,172,180,893	25,522,868	73,161,327	(1,665,860)	1,122,876,574	0	0	1,172,180,893

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

Sch. DA - Pt. 1
NONE

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	258,116,136	89,056,318
2. Cost of cash equivalents acquired		229,920,654
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	55,985,895	60,860,836
7. Deduct amortization of premium		
8. Total foreign exchange change in book/ adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	202,130,241	258,116,136
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	202,130,241	258,116,136

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location 3	Location 4	5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/ Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated												
000000 00 0	Flare Capital Partners I, LP	Rowayton	CT	Flare Capital Managers I, LLC		12/20/2013	1		500,000		1,750,000	5.700
000000 00 0	Strategic Value Private Investors, LP	Cleveland	OH	Strategic Value Private Investors		11/08/2017	1		75,412		758,494	2.500
000000 00 0	Citymark Capital US Apartment Fund II, LP	Cleveland	OH	Citymark Capital GP II, LLC		05/31/2018	1		175,050		426,240	0.800
000000 00 0	Strategic Value FNBA Investors, LP	Cleveland	OH	Strategic Value NBA Investors		10/01/2019	1		316,604			2.100
000000 00 0	Ancora Catalyst Fund	Cleveland	OH	Ancora Advisors		06/01/2019	13		3,966,434			6.300
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								0	5,033,500	0	2,934,734	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Affiliated												
000000 00 0	Bravo Wellness, LLC	Cleveland	OH	Bravo Wellness, LLC		01/01/2020		33,449,000				100.000
2099999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Affiliated								33,449,000	0	0	0	XXX
Any Other Class of Asset - Unaffiliated												
000000 00 0	Employee Benefit Trust	Boston	MA	Fidelity Investments		07/01/2004			2,511,778			100.000
4699999. Total - Any Other Class of Asset - Unaffiliated								0	2,511,778	0	0	XXX
4899999. Subtotal - Unaffiliated								0	7,545,278	0	2,934,734	XXX
4999999. Subtotal - Affiliated								33,449,000	0	0	0	XXX
5099999. Totals								33,449,000	7,545,278	0	2,934,734	XXX

SCHEDULE BA - PART 3

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

1	2	Location 3	Location 4	5	6	7	8	Changes in Book/Adjusted Carrying Value 9	10	11	12	13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Strategic Value Private Investors, LP	Cleveland	OH.	Strategic Value Private Investors	11/08/2017	01/09/2020						0		103,264	103,264			0	
000000 00 0	MCM Capital Partners III, LP	Cleveland	OH.	MCM Capital Partners III, LLC	09/25/2015	02/18/2020						0		43,326	43,326			0	
000000 00 0	Citymark Capital US Apartment Fund II, LP	Cleveland	OH.	Citymark Capital GP II, LLC	05/31/2018	02/27/2020						0		169,486	169,486			0	14,837
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							0	0	0	0	0	0	0	316,076	316,076	0	0	0	14,837
Any Other Class of Asset - Unaffiliated																			
000000 00 0	Employee Benefit Trust	Boston	MA.	Fidelity Investments	07/01/2004	03/31/2020						0		293,200	293,200		(37,081)	(37,081)	28,186
4699999. Total - Any Other Class of Asset - Unaffiliated							0	0	0	0	0	0	0	293,200	293,200	0	(37,081)	(37,081)	28,186
4899999. Subtotal - Unaffiliated							0	0	0	0	0	0	0	609,276	609,276	0	(37,081)	(37,081)	43,023
5099999. Totals							0	0	0	0	0	0	0	609,276	609,276	0	(37,081)	(37,081)	43,023

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
Bonds - U.S. Special Revenue and Special Assessment									
3133EL KZ 6	FEDERAL FARM CREDIT BANKS		01/31/2020	NATIONAL FINANCIAL SERVICES		9,992,500	10,000,000		1
3137BQ UP 0	FHLMC REMIC SERIES 4601 NK		01/14/2020	ANCORA ADVISORS		9,847,958	9,944,293	8,618	1
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						19,840,458	19,944,293	8,618	XXX
Bonds - Industrial and Miscellaneous									
02665W DJ 7	AMERICAN HONDA FINANCE CORP		01/08/2020	NATIONAL FINANCIAL SERVICES		2,991,660	3,000,000		1FE
828807 DE 4	SIMON PPTY GROUP LP		02/05/2020	NATIONAL FINANCIAL SERVICES		2,690,750	2,500,000	15,469	1FE
3899999. Total - Bonds - Industrial and Miscellaneous						5,682,410	5,500,000	15,469	XXX
8399997. Total - Bonds - Part 3						25,522,868	25,444,293	24,087	XXX
8399999. Total - Bonds						25,522,868	25,444,293	24,087	XXX
Common Stocks - Industrial and Miscellaneous (Unaffliated) Publicly Traded									
G1151C 10 1	ACCENTURE PLC IRELAND	C	03/02/2020	VARIOUS	725.000	132,329	XXX		
G0473C 10 4	API GROUP CORP	C	03/20/2020	VARIOUS	22,430.000	258,282	XXX		
25243Q 20 5	DIAGEO P L C	C	02/28/2020	IVY SECURITES INC	410.000	57,851	XXX		
G29183 10 3	EATON CORP PLC	C	02/28/2020	NATIONAL FINANCIAL SERVICES	750.000	67,623	XXX		
G5960L 10 3	MEDTRONIC PLC	C	02/28/2020	IVY SECURITES INC	660.000	65,053	XXX		
641069 40 6	NESTLE S A	C	03/02/2020	VARIOUS	2,500.000	259,534	XXX		
G6518L 10 8	NIELSEN HOLDINGS PLC	C	02/19/2020	VARIOUS	4,810.000	103,809	XXX		
G6564A 10 5	NOMAD HOLDINGS LTD	C	03/18/2020	CJS SECURITIES INC	3,945.000	66,221	XXX		
00287Y 10 9	ABBVIE INC		02/28/2020	VARIOUS	15,910.000	1,415,950	XXX		
003881 30 7	ACACIA RESH CORP		03/23/2020	SG COWAN & CO	8,630.000	18,857	XXX		
006351 30 8	ADAMS RES & ENERGY INC		03/16/2020	IVY SECURITES INC	2,256.000	64,393	XXX		
009158 10 6	AIR PRODS & CHEMS INC		03/13/2020	STRATEGAS SECURITIES LLC	4,500.000	878,398	XXX		
02083X 10 3	ALPINE INCOME PROPERTY TRUST INC		02/04/2020	VARIOUS	5,410.000	103,219	XXX		
02128L 10 6	ALTA EQUIPMENT GROUP INC		02/19/2020	VARIOUS	16,816.000	172,986	XXX		
031162 10 0	AMGEN INC COM		03/02/2020	VARIOUS	825.000	165,494	XXX		
03212B 10 3	AMPLIFY ENERGY CORP		02/05/2020	VARIOUS	12,790.000	81,117	XXX		
032332 50 4	AMTECH SYSTEMS INC		01/31/2020	IVY SECURITES INC	14,504.000	75,796	XXX		
037833 10 0	APPLE INC		02/28/2020	NATIONAL FINANCIAL SERVICES	410.000	109,779	XXX		
00206R 10 2	AT&T INC		03/26/2020	VARIOUS	11,975.000	364,288	XXX		
049430 10 1	ATLAS TECHNICAL CONSULTANTS INC		03/30/2020	JONESTRADING INSTITUTIONAL SERVICES	3,310.000	41,560	XXX		
05366Y 20 1	AVIAT NETWORKS INC		02/26/2020	IVY SECURITES INC	3,981.000	52,551	XXX		
060505 10 4	BANK OF AMERICA CORPORATION		02/28/2020	NATIONAL FINANCIAL SERVICES	4,000.000	112,880	XXX		
090672 10 6	BIOTELEMETRY INC		03/04/2020	VARIOUS	2,280.000	100,381	XXX		
09215C 10 5	BLACK KNIGHT INC		03/24/2020	IVY SECURITES INC	1,220.000	69,443	XXX		
09247X 10 1	BLACKROCK INC		02/28/2020	NATIONAL FINANCIAL SERVICES	140.000	63,789	XXX		
11135F 10 1	BROADCOM INC		02/28/2020	NATIONAL FINANCIAL SERVICES	240.000	63,979	XXX		
117043 10 9	BRUNSWICK CORP		03/13/2020	KEYBANC CAPITAL MARKETS INC	560.000	21,564	XXX		
159864 10 7	CHARLES RIV LABS INTL INC		03/19/2020	IVY SECURITES INC	350.000	33,910	XXX		
166764 10 0	CHEVRONTEXACO CORP		03/26/2020	VARIOUS	4,850.000	367,294	XXX		
171484 10 8	CHURCHILL DOWNS INC		03/25/2020	IVY SECURITES INC	580.000	55,015	XXX		
17275R 10 2	CISCO SYSTEMS		02/28/2020	IVY SECURITES INC	1,330.000	52,495	XXX		
17306X 10 2	CITI TRENDS INC		03/19/2020	JONESTRADING INSTITUTIONAL SERVICES	2,493.000	26,766	XXX		
174610 10 5	CITIZENS FINANCIAL GROUP INC		02/28/2020	NATIONAL FINANCIAL SERVICES	3,170.000	100,405	XXX		
17878Y 10 8	CIVEO CORP CDA		02/28/2020	JEFFRIES & CO	36,162.000	42,353	XXX		
192176 10 5	COFFEE HOLDINGS INC		03/02/2020	VARIOUS	18,721.000	72,507	XXX		
197641 10 3	COLUMBIA FINANCIAL INC		02/05/2020	IVY SECURITES INC	2,920.000	49,859	XXX		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
125919 30 8	CPI AEROSTRUCTURES INC.		03/06/2020	VARIOUS	4,868.000	14,129	XXX		
126650 10 0	CVS/CAREMARK CORPORATION		03/02/2020	VARIOUS	6,100.000	375,573	XXX		
239360 10 0	DAWSON GEOPHYSICAL CO.		01/13/2020	JONESTRADING INSTITUTIONAL SERVICES	24,771.000	64,044	XXX		
25264R 20 7	DIAMOND HILL INVESTMENT GROUP		03/16/2020	VARIOUS	509.000	57,750	XXX		
254423 10 6	DINEEQUITY INC.		03/25/2020	JEFFRIES & CO.	1,180.000	35,581	XXX		
254709 10 8	DISCOVER FINANCIAL SERVICES		02/28/2020	IVY SECURITES INC.	630.000	40,487	XXX		
254687 10 6	DISNEY WALT COMPANY		03/02/2020	VARIOUS	3,425.000	401,448	XXX		
25787G 10 0	DONNELLEY FINANCIAL SOLUTIONS INC.		03/09/2020	IVY SECURITES INC.	6,988.000	57,121	XXX		
26614N 10 2	DOWDUPONT DE NEMOURS INC.		02/28/2020	NATIONAL FINANCIAL SERVICES	740.000	31,516	XXX		
233331 10 7	DTE ENERGY CO.		03/13/2020	VARIOUS	3,380.000	361,686	XXX		
Y2187A 14 3	EAGLE BULK SHIPPING INC.		01/27/2020	IVY SECURITES INC.	12,576.000	47,155	XXX		
26969P 10 8	EAGLE MATERIALS INC.		03/19/2020	JONESTRADING INSTITUTIONAL SERVICES	950.000	50,146	XXX		
28618M 10 6	ELEMENT SOLUTIONS INC.		02/05/2020	IVY SECURITES INC.	5,440.000	66,518	XXX		
29089Q 10 5	EMERGENT BIOSOLUTIONS INC.		03/04/2020	IVY SECURITES INC.	530.000	31,484	XXX		
29272W 10 9	ENERGIZER HOLDINGS INC.		03/09/2020	JEFFRIES & CO.	700.000	30,990	XXX		
313148 30 6	FEDERAL AGRIC MTG CORP.		03/20/2020	IVY SECURITES INC.	1,050.000	50,109	XXX		
315910 86 9	FIDELITY EMERGING MARKETS FUND		01/16/2020	MUTUAL FUND TRADING BROKER	5,199.667	187,500	XXX		
339382 10 3	FLEXSTEEL INDUSTRIES INC.		02/13/2020	IVY SECURITES INC.	2,466.000	38,753	XXX		
350060 10 9	FOSTER L B CO.		03/16/2020	VARIOUS	5,754.000	81,851	XXX		
35905A 10 9	FRONTDOOR INC.		03/19/2020	VARIOUS	3,760.000	153,996	XXX		
36467W 10 9	GAMESTOP CORP NEW		03/18/2020	IVY SECURITES INC.	7,624.000	29,646	XXX		
Y2685T 13 1	GENCO SHIPPING & TRADING LTD.		02/20/2020	IVY SECURITES INC.	6,502.000	52,314	XXX		
384556 10 6	GRAHAM CORP.		03/12/2020	VARIOUS	14,348.000	230,391	XXX		
40624Q 20 3	HALLMARK FINANCIAL SERVICES INC.		03/12/2020	VARIOUS	13,244.000	88,035	XXX		
40416M 10 5	HD SUPPLY HOLDINGS INC.		03/31/2020	IVY SECURITES INC.	2,240.000	56,072	XXX		
437076 10 2	HOME DEPOT INC COM		02/28/2020	JONESTRADING INSTITUTIONAL SERVICES	360.000	77,586	XXX		
438516 10 6	HONEYWELL INTERNATIONAL INC.		03/02/2020	VARIOUS	2,700.000	435,603	XXX		
44244K 10 9	HOUSTON WIRE & CABLE CO.		03/12/2020	IVY SECURITES INC.	21,757.000	56,868	XXX		
449253 10 3	IAA INC.		03/19/2020	IVY SECURITES INC.	1,150.000	32,487	XXX		
45174J 50 9	IHEARTMEDIA INC.		01/29/2020	VARIOUS	10,440.000	185,507	XXX		
46625H 10 0	J P MORGAN CHASE & CO.		03/02/2020	VARIOUS	2,600.000	304,937	XXX		
478160 10 4	JOHNSON & JOHNSON		02/28/2020	NATIONAL FINANCIAL SERVICES	840.000	111,672	XXX		
502431 10 9	L3HARRIS TECHNOLOGIES INC.		03/02/2020	VARIOUS	750.000	147,514	XXX		
531229 60 7	LIBERTY MEDIA CORP SIRIUSXM		03/13/2020	FBN SECURITIES	790.000	28,495	XXX		
56585A 10 2	MARATHON PETE CORP.		03/26/2020	VARIOUS	18,000.000	444,603	XXX		
57164Y 10 7	MARRIOTT VACATIONS WORLDWID CORP		03/06/2020	LIQUIDNET INC.	370.000	33,914	XXX		
574599 10 6	MASCO CORP COM		03/04/2020	VARIOUS	3,190.000	143,686	XXX		
580135 10 1	MCDONALDS CORP COM		03/02/2020	VARIOUS	2,500.000	496,009	XXX		
552690 10 9	MDU RES GROUP INC.		03/16/2020	SIDOTI & CO.	1,180.000	25,981	XXX		
589433 10 1	MEREDITH CORP.		03/11/2020	VARIOUS	11,120.000	326,206	XXX		
58958P 10 4	MERIDIAN BK PAOLI PA		03/17/2020	IVY SECURITES INC.	2,073.000	30,287	XXX		
594918 10 4	MICROSOFT CORP.		02/28/2020	NATIONAL FINANCIAL SERVICES	620.000	98,408	XXX		
600544 10 0	MILLER HERMAN INC.		02/14/2020	LOOP CAPITAL MARKETS	2,030.000	81,958	XXX		
629579 10 3	NACCO INDS INC.		01/07/2020	JEFFRIES & CO.	1,567.000	73,685	XXX		
652526 20 3	NEWTEK BUSINESS SVCS CORP.		03/20/2020	IVY SECURITES INC.	1,927.000	23,478	XXX		
654106 10 3	NIKE INC.		02/28/2020	NATIONAL FINANCIAL SERVICES	740.000	63,745	XXX		

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
62945V 10 9	NV5 GLOBAL INC.		02/05/2020	IVY SECURITES INC.	1,470.000	94,193	XXX		
68162K 10 6	OLYMPIC STEEL INC.		03/12/2020	IVY SECURITES INC.	5,552.000	61,218	XXX		
713448 10 8	PEPSICO INC.		02/28/2020	NATIONAL FINANCIAL SERVICES	430.000	56,344	XXX		
737446 10 4	POST HOLDINGS INC.		03/17/2020	VARIOUS	1,110.000	101,924	XXX		
73757R 10 2	POSTAL REALTY TRUST INC.		02/07/2020	JEFFRIES & CO.	3,448.000	54,904	XXX		
737630 10 3	POTLATCHDELTIC CORPORATION		03/13/2020	VARIOUS	2,958.000	94,364	XXX		
742718 10 9	PROCTER & GAMBLE CO.		03/02/2020	VARIOUS	1,975.000	228,710	XXX		
744375 20 5	PSYCHEMEDICS CORP.		03/12/2020	JONESTRADING INSTITUTIONAL SERVICES	5,712.000	43,595	XXX		
747906 50 1	QUANTUM CORP.		02/03/2020	VARIOUS	11,470.000	90,626	XXX		
763165 10 7	RICHARDSON ELECTRONICS LTD.		02/27/2020	IVY SECURITES INC.	3,662.000	16,695	XXX		
78573L 10 6	SABRA HEALTH CARE REIT INC.		03/20/2020	JONESTRADING INSTITUTIONAL SERVICES	10,320.000	96,178	XXX		
806407 10 2	SCHEIN HENRY INC.		03/04/2020	IVY SECURITES INC.	620.000	37,671	XXX		
806882 10 6	SCHNITZER STL INDS.		02/28/2020	IVY SECURITES INC.	2,896.000	46,918	XXX		
81761R 10 9	SERVICEMASTER GLOBAL HOLDINGS INC.		03/11/2020	VARIOUS	3,560.000	129,218	XXX		
784635 10 4	SPX CORP.		03/19/2020	JONESTRADING INSTITUTIONAL SERVICES	1,160.000	33,125	XXX		
87162W 10 0	SYNNEX CORP.		02/26/2020	JONESTRADING INSTITUTIONAL SERVICES	570.000	77,773	XXX		
882508 10 4	TEXAS INSTRUMENTS INC COM		03/02/2020	VARIOUS	1,200.000	138,523	XXX		
88822Q 10 3	TIPTREE INC.		03/09/2020	JONESTRADING INSTITUTIONAL SERVICES	8,542.000	50,077	XXX		
89469A 10 4	TREEHOUSE FOODS INC.		03/13/2020	VARIOUS	3,640.000	147,778	XXX		
89678F 10 0	TRISTATE CAPITAL HOLDINGS INC.		03/30/2020	JONESTRADING INSTITUTIONAL SERVICES	7,544.000	69,581	XXX		
898349 10 5	TRUSTCO BK CORP N Y		02/26/2020	JONESTRADING INSTITUTIONAL SERVICES	3,134.000	23,519	XXX		
910710 10 2	UNITED INS HOLDINGS CORP.		01/06/2020	IVY SECURITES INC.	3,203.000	37,797	XXX		
91324P 10 2	UNITEDHEALTH GROUP INC.		02/28/2020	IVY SECURITES INC.	210.000	53,371	XXX		
91851C 20 1	VAALCO ENERGY INC.		01/09/2020	JEFFRIES & CO.	28,982.000	72,041	XXX		
92047W 10 1	VALVOLINE INC.		03/25/2020	VARIOUS	6,410.000	71,544	XXX		
922908 65 2	VANGUARD EXTENDED MARKET ETF		01/16/2020	IVY SECURITES INC.	1,931.000	250,712	XXX		
922908 36 3	VANGUARD S&P 500 INDEX ETF		03/04/2020	VARIOUS	20,876.000	6,143,615	XXX		
92214X 10 6	VAREX IMAGING CORP.		03/03/2020	JONESTRADING INSTITUTIONAL SERVICES	2,460.000	59,120	XXX		
92335C 10 6	VERA BRADLEY INC.		03/11/2020	JONESTRADING INSTITUTIONAL SERVICES	237.000	1,386	XXX		
92343V 10 4	VERIZON COMMUNICATIONS		03/02/2020	VARIOUS	6,000.000	337,672	XXX		
92840M 10 2	VISTRA ENERGY CORP.		03/19/2020	VARIOUS	7,700.000	147,075	XXX		
929089 10 0	VOYA FINANCIAL INC.		02/05/2020	IVY SECURITES INC.	2,030.000	126,188	XXX		
95058W 10 0	WENDYS CO.		03/26/2020	KEYBANC CAPITAL MARKETS INC.	2,290.000	34,197	XXX		
962166 10 4	WEYERHAEUSER CO.		02/28/2020	NATIONAL FINANCIAL SERVICES	1,720.000	44,087	XXX		
968223 20 6	WILEY JOHN & SONS INC.		03/16/2020	JONESTRADING INSTITUTIONAL SERVICES	980.000	34,793	XXX		
978097 10 3	WOLVERINE WORLD WIDE INC.		03/20/2020	VARIOUS	5,626.000	139,476	XXX		
98310W 10 8	WYNDHAM WORLDWIDE CORP.		03/20/2020	IVY SECURITES INC.	2,920.000	58,647	XXX		
98884U 10 8	ZAGG INC.		03/12/2020	IVY SECURITES INC.	22,793.000	64,233	XXX		
Y8565N 30 0	TEEKAY TANKERS LTD.		03/30/2020	IVY SECURITES INC.	6,330.000	130,795	XXX		
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						21,144,337	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						21,144,337	XXX	0	XXX
9799999. Total - Common Stocks						21,144,337	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						21,144,337	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						46,667,205	XXX	24,087	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
Bonds - U.S. Government																					
38375G 2G 5	GNMA REMIC TRUST 2012-102 DN		03/20/2020	PRINCIPAL RECEIPT		59,373	59,373	59,345	59,361		12		12		59,373			0	127	09/20/2040	1
38378E JV 6	GNMA REMIC TRUST 2012-65 MJ		03/20/2020	PRINCIPAL RECEIPT		106,225	106,225	109,977	107,515		(1,289)		(1,289)		106,225			0	442	07/20/2039	1
38375G DJ 7	GNMA REMIC TRUST 2012-73 NK		03/20/2020	PRINCIPAL RECEIPT		78,108	78,108	81,940	79,095		(987)		(987)		78,108			0	406	08/20/2040	1
38379W 5E 8	GNMA REMIC TRUST 2016-62 LA		03/20/2020	PRINCIPAL RECEIPT		232,448	232,448	241,963	238,434		(5,987)		(5,987)		232,448			0	1,170	09/20/2045	1
38379X KD 1	GNMA REMIC TRUST 2016-83 AP		03/20/2020	PRINCIPAL RECEIPT		344,743	344,743	359,287	353,946		(9,203)		(9,203)		344,743			0	1,735	10/20/2045	1
38379X Q9 4	GNMA REMIC TRUST 2016-90 MA		03/20/2020	PRINCIPAL RECEIPT		504,826	504,826	526,439	518,108		(13,282)		(13,282)		504,826			0	2,500	10/20/2045	1
38380F 4M 5	GNMA REMIC TRUST 2017-099 JG		03/20/2020	PRINCIPAL RECEIPT		808,781	808,781	805,749	806,161		2,621		2,621		808,781			0	3,250	06/20/2047	1
38380H PP 1	GNMA REMIC TRUST 2017-149 CA		03/20/2020	PRINCIPAL RECEIPT		131,731	131,731	129,055	130,145		1,586		1,586		131,731			0	629	02/20/2046	1
38381A X3 5	GNMA REMIC TRUST 2018-153 VA		03/20/2020	PRINCIPAL RECEIPT		82,370	82,370	84,686	84,023		(1,653)		(1,653)		82,370			0	481	02/20/2030	1
0599999.	Total - Bonds - U.S. Government					2,348,605	2,348,605	2,398,441	2,376,788	0	(28,182)	0	(28,182)	0	2,348,605	0	0	0	10,740	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3133EF 3E 5	FEDERAL FARM CREDIT BANKS		01/13/2020	CALLED @ 100.0000000		5,000,000	5,000,000	4,992,500	4,996,330		36		36		4,996,366		3,634	3,634	24,201	04/18/2023	1
3133EF 4A 2	FEDERAL FARM CREDIT BANKS		01/10/2020	CALLED @ 100.0000000		10,000,000	10,000,000	10,000,000	10,000,000				0		10,000,000			0	43,200	04/19/2022	1
3133EG D2 8	FEDERAL FARM CREDIT BANKS		03/18/2020	CALLED @ 100.0000000		5,000,000	5,000,000	4,874,900	4,938,160		4,540		4,540		4,942,700		57,300	57,300	32,347	11/01/2022	1
3133EG EE 1	FEDERAL FARM CREDIT BANKS		02/05/2020	CALLED @ 100.0000000		4,000,000	4,000,000	3,965,200	3,978,621		563		563		3,979,184		20,816	20,816	11,440	06/13/2023	1
3133EG H9 9	FEDERAL FARM CREDIT BANKS		02/06/2020	CALLED @ 100.0000000		3,000,000	3,000,000	2,943,000	2,963,868		677		677		2,964,545		35,455	35,455	13,375	11/21/2024	1
3133EG ZA 6	FEDERAL FARM CREDIT BANKS		03/12/2020	CALLED @ 100.0000000		2,000,000	2,000,000	1,994,300	1,996,800		160		160		1,996,960		3,040	3,040	14,673	10/20/2023	1
3130A9 UZ 2	FEDERAL HOME LOAN BANKS		03/10/2020	CALLED @ 100.0000000		5,000,000	5,000,000	4,926,300	4,931,541		1,755		1,755		4,933,296		66,704	66,704	35,625	11/16/2026	1
313371 4H 6	FEDERAL HOME LOAN BANKS		03/18/2020	MATURITY		1,000,000	1,000,000	998,500	999,961		39		39		1,000,000			0	15,000	03/18/2020	1
313381 YT 6	FEDERAL HOME LOAN BANKS		02/06/2020	MATURITY		2,100,000	2,100,000	1,978,830	2,097,972		2,028		2,028		2,100,000			0	14,910	02/06/2020	1
31394Y F3 3	FHLMC REMIC SERIES 2796 LB		03/15/2020	PRINCIPAL RECEIPT		17,055	17,055	17,498	17,228		(172)		(172)		17,055			0	125	05/15/2024	1
31395U RE 3	FHLMC REMIC SERIES 2977 AY		03/15/2020	PRINCIPAL RECEIPT		30,066	30,066	31,147	30,547		(481)		(481)		30,066			0	232	05/15/2025	1
3137AE LS 2	FHLMC REMIC SERIES 3910 JC		03/15/2020	PRINCIPAL RECEIPT		107,628	107,628	110,015	108,344		(717)		(717)		107,628			0	383	12/15/2037	1
3137AJ 6A 7	FHLMC REMIC SERIES 3955 BA		03/15/2020	PRINCIPAL RECEIPT		63,689	63,689	66,874	65,554		(1,864)		(1,864)		63,689			0	378	02/15/2041	1
3137AJ HW 7	FHLMC REMIC SERIES 3960 YH		03/15/2020	PRINCIPAL RECEIPT		66,194	66,194	67,642	66,709		(515)		(515)		66,194			0	262	08/15/2040	1
3137AN 2J 3	FHLMC REMIC SERIES 4019 EA		03/15/2020	PRINCIPAL RECEIPT		662,493	662,493	663,217	663,107		(614)		(614)		662,493			0	4,109	10/15/2040	1
3137AP BF 6	FHLMC REMIC SERIES 4033 ED		03/15/2020	PRINCIPAL RECEIPT		167,115	167,115	171,943	168,675		(1,560)		(1,560)		167,115			0	634	10/15/2036	1
3137AS Q8 0	FHLMC REMIC SERIES 4088 PA		03/15/2020	PRINCIPAL RECEIPT		28,033	28,033	29,365	28,832		(799)		(799)		28,033			0	141	12/15/2040	1
3137AV 2S 5	FHLMC REMIC SERIES 4122 PA		03/15/2020	PRINCIPAL RECEIPT		140,463	140,463	141,407	141,013		(550)		(550)		140,463			0	362	02/15/2042	1
3137AW 6M 2	FHLMC REMIC SERIES 4125 KP		03/15/2020	PRINCIPAL RECEIPT		258,339	258,339	267,583	263,102		(4,763)		(4,763)		258,339			0	1,103	05/15/2041	1
3137AW VA 0	FHLMC REMIC SERIES 4145 UC		03/15/2020	PRINCIPAL RECEIPT		110,556	110,556	110,038	110,205		351		351		110,556			0	270	12/15/2027	1
3137AY 6Z 9	FHLMC REMIC SERIES 4150 ND		03/15/2020	PRINCIPAL RECEIPT		145,916	145,916	145,072	145,332		583		583		145,916			0	408	07/15/2041	1
3137AY SG 7	FHLMC REMIC SERIES 4165 TD		03/15/2020	PRINCIPAL RECEIPT		249,054	249,054	238,859	239,536		9,518		9,518		249,054			0	622	12/15/2042	1
3137B0 TR 5	FHLMC REMIC SERIES 4186 MC		03/15/2020	PRINCIPAL RECEIPT		136,390	136,390	130,636	132,898		3,493		3,493		136,390			0	322	03/15/2028	1
3137B1 MQ 2	FHLMC REMIC SERIES 4198 QD		03/15/2020	PRINCIPAL RECEIPT		122,212	122,212	123,835	123,217		(1,005)		(1,005)		122,212			0	405	01/15/2033	1
3137B1 XV 9	FHLMC REMIC SERIES 4204 HA		03/15/2020	PRINCIPAL RECEIPT		92,746	92,746	93,181	93,055		(309)		(309)		92,746			0	365	05/15/2028	1
3137B3 FF 0	FHLMC REMIC SERIES 4226 GV		03/15/2020	PRINCIPAL RECEIPT		89,304	89,304	88,700	88,834		470		470		89,304			0	447	09/15/2036	1
3137B7 3L 1	FHLMC REMIC SERIES 4289 WE		03/15/2020	PRINCIPAL RECEIPT		121,005	121,005	123,935	122,623		(1,619)		(1,619)		121,005			0	550	08/15/2031	1
3137B7 TL 3	FHLMC REMIC SERIES 4306 A		03/15/2020	PRINCIPAL RECEIPT		49,075	49,075	51,314	50,089		(1,014)		(1,014)		49,075			0	255	03/15/2041	1
3137B9 FL 4	FHLMC REMIC SERIES 4314 KA		03/15/2020	PRINCIPAL RECEIPT		201,370	201,370	206,090	203,820		(2,449)		(2,449)		201,370			0	959	12/15/2039	1
3137BA 3T 7	FHLMC REMIC SERIES 4329 KA		03/15/2020	PRINCIPAL RECEIPT		110,411	110,411	113,292	111,900		(1,489)		(1,489)		110,411			0	539	01/15/2040	1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3137BB A9 1	FHLMC REMIC SERIES 4337 BA		03/15/2020.	PRINCIPAL RECEIPT		268,509	268,509	281,263	278,024		(9,515)		(9,515)		268,509			0	1,317	02/15/2046.	1
3137BB N9 7	FHLMC REMIC SERIES 4358 DA		03/15/2020.	PRINCIPAL RECEIPT		145,331	145,331	148,737	147,205		(1,875)		(1,875)		145,331			0	668	06/15/2040.	1
3137BN NQ 3	FHLMC REMIC SERIES 4566 CE		03/15/2020.	PRINCIPAL RECEIPT		165,551	165,551	164,180	164,578		973		973		165,551			0	599	01/15/2043.	1
3137BN Z8 0	FHLMC REMIC SERIES 4569 A		03/15/2020.	PRINCIPAL RECEIPT		223,753	223,753	231,165	229,414		(5,661)		(5,661)		223,753			0	954	11/15/2040.	1
3137BQ UP 0	FHLMC REMIC SERIES 4601 NK		03/15/2020.	PRINCIPAL RECEIPT		345,067	345,067	341,724			3,343		3,343		345,067			0	840	09/15/2045.	1
3137BR 6T 7	FHLMC REMIC SERIES 4608 HA		03/15/2020.	PRINCIPAL RECEIPT		322,595	322,595	331,567	328,935		(6,341)		(6,341)		322,595			0	1,318	06/15/2041.	1
3137BR ZF 5	FHLMC REMIC SERIES 4615 TA		03/15/2020.	PRINCIPAL RECEIPT		297,263	297,263	302,186	302,210		(4,947)		(4,947)		297,263			0	1,483	02/15/2046.	1
3137BV EH 5	FHLMC REMIC SERIES 4655 HA		03/15/2020.	PRINCIPAL RECEIPT		452,700	452,700	469,818	463,765		(11,065)		(11,065)		452,700			0	2,624	01/15/2042.	1
3137BX LE 0	FHLMC REMIC SERIES 4672 QA		03/15/2020.	PRINCIPAL RECEIPT		1,095,797	1,095,797	1,124,561	1,125,782		(29,985)		(29,985)		1,095,797			0	6,939	08/15/2045.	1
3137BW YH 1	FHLMC REMIC SERIES 4674 A		03/15/2020.	PRINCIPAL RECEIPT		235,046	235,046	240,702	239,465		(4,418)		(4,418)		235,046			0	1,147	12/15/2042.	1
3137BY XF 2	FHLMC REMIC SERIES 4690 CA		03/15/2020.	PRINCIPAL RECEIPT		538,358	538,358	553,331	553,395		(15,038)		(15,038)		538,358			0	2,463	11/15/2036.	1
3137F1 XN 3	FHLMC REMIC SERIES 4698 HP		03/15/2020.	PRINCIPAL RECEIPT		173,659	173,659	170,837	171,117		2,542		2,542		173,659			0	866	05/15/2046.	1
3137FA ZM 3	FHLMC REMIC SERIES 4717 BA		03/15/2020.	PRINCIPAL RECEIPT		159,158	159,158	163,386	163,415		(4,256)		(4,256)		159,158			0	796	02/15/2047.	1
3137FA ZV 3	FHLMC REMIC SERIES 4717 BP		03/15/2020.	PRINCIPAL RECEIPT		230,127	230,127	236,240	236,282		(6,155)		(6,155)		230,127			0	1,151	02/15/2047.	1
3137FD KH 4	FHLMC REMIC SERIES 4759 NA		03/15/2020.	PRINCIPAL RECEIPT		301,839	301,839	299,575	300,104		1,736		1,736		301,839			0	1,492	08/15/2044.	1
3137F3 W8 3	FHLMC REMIC SERIES 4764 WJ		03/15/2020.	PRINCIPAL RECEIPT		205,208	205,208	203,733	204,268		940		940		205,208			0	1,034	01/15/2045.	1
3137F4 7J 5	FHLMC REMIC SERIES 4782 L		03/15/2020.	PRINCIPAL RECEIPT		701,167	701,167	717,162	715,831		(14,664)		(14,664)		701,167			0	4,627	09/15/2044.	1
3137F5 N5 4	FHLMC REMIC SERIES 4794 DA		03/15/2020.	PRINCIPAL RECEIPT		726,016	726,016	753,695	746,369		(20,353)		(20,353)		726,016			0	5,354	08/15/2044.	1
3137FG 2Q 7	FHLMC REMIC SERIES 4801		03/15/2020.	PRINCIPAL RECEIPT		374,228	374,228	382,005	379,890		(5,662)		(5,662)		374,228			0	2,572	01/15/2044.	1
3137FG BD 6	FHLMC REMIC SERIES 4811 VB		03/15/2020.	PRINCIPAL RECEIPT		165,233	165,233	169,003	167,637		(2,403)		(2,403)		165,233			0	1,103	08/15/2029.	1
3137FL KM 5	FHLMC REMIC SERIES 4869 AJ		03/15/2020.	PRINCIPAL RECEIPT		337,231	337,231	345,899	345,917		(8,686)		(8,686)		337,231			0	1,868	04/15/2049.	1
3138L9 AT 9	FN AM8117		03/25/2020.	PRINCIPAL RECEIPT		14,229	14,229	14,611	14,397		(168)		(168)		14,229			0	63	03/01/2025.	1
31415Y LW 7	FNMA PASS-THRU POOL 993241		03/25/2020.	PRINCIPAL RECEIPT		10,128	10,128	10,650	10,458		(330)		(330)		10,128			0	68	06/01/2024.	1
31417Y GK 7	FNMA PASS-THRU 15 YEAR		03/25/2020.	PRINCIPAL RECEIPT		24,289	24,289	25,094	24,766		(477)		(477)		24,289			0	169	10/01/2024.	1
31394B MD 3	FNMA REMIC TRUST 2004-89 AQ		03/25/2020.	PRINCIPAL RECEIPT		52,720	52,720	53,939	53,181		(461)		(461)		52,720			0	394	12/25/2024.	1
31398M Q2 5	FNMA REMIC TRUST 2010-36 BC		03/25/2020.	PRINCIPAL RECEIPT		353,380	353,380	362,380	362,153		(8,773)		(8,773)		353,380			0	2,221	04/25/2030.	1
3136A2 AR 4	FNMA REMIC TRUST 2011-110 EC		03/25/2020.	PRINCIPAL RECEIPT		133,136	133,136	135,529	134,757		(1,620)		(1,620)		133,136			0	471	04/25/2041.	1
3136A2 MY 6	FNMA REMIC TRUST 2011-128 QB		03/25/2020.	PRINCIPAL RECEIPT		62,013	62,013	64,241	62,957		(944)		(944)		62,013			0	257	03/25/2039.	1
31397S XM 1	FNMA REMIC TRUST 2011-40 KA		03/25/2020.	PRINCIPAL RECEIPT		14	14	14	14				0		14			0		03/25/2026.	1
3136A0 LP 0	FNMA REMIC TRUST 2011-70 ND		03/25/2020.	PRINCIPAL RECEIPT		601,125	601,125	621,601	603,196		(2,072)		(2,072)		601,125			0	3,506	04/25/2037.	1
3136A8 ZR 4	FNMA REMIC TRUST 2012-103 DA		03/25/2020.	PRINCIPAL RECEIPT		57,395	57,395	60,579	59,640		(2,245)		(2,245)		57,395			0	444	10/25/2041.	1
3136AA JT 3	FNMA REMIC TRUST 2012-139 CA		03/25/2020.	PRINCIPAL RECEIPT		310,659	310,659	304,017	304,364		6,295		6,295		310,659			0	1,029	11/25/2042.	1
3136AA 5A 9	FNMA REMIC TRUST 2012-149 ND		03/25/2020.	PRINCIPAL RECEIPT		112,956	112,956	112,956	112,956				0		112,956			0	366	06/25/2042.	1
3136AA 6K 6	FNMA REMIC TRUST 2012-151 YA		03/25/2020.	PRINCIPAL RECEIPT		200,395	200,395	205,937	203,851		(3,456)		(3,456)		200,395			0	818	01/25/2028.	1
3136A3 X9 7	FNMA REMIC TRUST 2012-3 BA		03/25/2020.	PRINCIPAL RECEIPT		90,305	90,305	90,277	90,294		11		11		90,305			0	232	04/25/2040.	1
3136A5 XR 2	FNMA REMIC TRUST 2012-30 PB		03/25/2020.	PRINCIPAL RECEIPT		73,493	73,493	73,814	73,648		(155)		(155)		73,493			0	266	10/25/2040.	1
3136A4 2C 2	FNMA REMIC TRUST 2012-34 PB		03/25/2020.	PRINCIPAL RECEIPT		75,488	75,488	76,054	75,773		(285)		(285)		75,488			0	261	01/25/2032.	1
3136A5 AC 0	FNMA REMIC TRUST 2012-40 MG		03/25/2020.	PRINCIPAL RECEIPT		163,945	163,945	164,816	164,554		(609)		(609)		163,945			0	649	04/25/2041.	1
3136A5 P6 7	FNMA REMIC TRUST 2012-53 PB		03/25/2020.	PRINCIPAL RECEIPT		120,909	120,909	124,158	122,607		(1,698)		(1,698)		120,909			0	447	02/25/2041.	1
3136A7 U3 4	FNMA REMIC TRUST 2012-84 QG		03/25/2020.	PRINCIPAL RECEIPT		47,436	47,436	48,029	47,789		(353)		(353)		47,436			0	218	09/25/2031.	1
3136A7 5E 8	FNMA REMIC TRUST 2012-96 PD		03/25/2020.	PRINCIPAL RECEIPT		79,714	79,714	80,748	80,315		(601)		(601)		79,714			0	288	07/25/2041.	1
3136AC ES 6	FNMA REMIC TRUST 2013-10 DE		03/25/2020.	PRINCIPAL RECEIPT		189,820	189,820	190,265	190,142		(322)		(322)		189,820			0	631	10/25/2041.	1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3136AH U9 9	FNMA REMIC TRUST 2013-133 VT		03/25/2020.	PRINCIPAL RECEIPT		136,749	136,749	140,734	138,471		(1,722)		(1,722)		136,749			0	684	05/25/2025.	1
3136AC WN 7	FNMA REMIC TRUST 2013-20 CA		03/25/2020.	PRINCIPAL RECEIPT		202,863	202,863	207,110	206,347		(3,484)		(3,484)		202,863			0	731	01/25/2043.	1
3136AD MZ 9	FNMA REMIC TRUST 2013-30 JA		03/25/2020.	PRINCIPAL RECEIPT		41,417	41,417	38,720	39,153		2,264		2,264		41,417			0	102	04/25/2043.	1
3136AD EY 1	FNMA REMIC TRUST 2013-36 AB		03/25/2020.	PRINCIPAL RECEIPT		138,754	138,754	142,570	141,050		(2,296)		(2,296)		138,754			0	724	05/25/2032.	1
3136AD V4 8	FNMA REMIC TRUST 2013-41 WG		03/25/2020.	PRINCIPAL RECEIPT		177,001	177,001	177,499	177,353		(352)		(352)		177,001			0	864	11/25/2042.	1
3136AD 5Q 8	FNMA REMIC TRUST 2013-50 MN		03/25/2020.	PRINCIPAL RECEIPT		421,500	421,500	424,991	425,073		(3,573)		(3,573)		421,500			0	1,236	01/25/2033.	1
3136AJ C3 8	FNMA REMIC TRUST 2014-26 GA		03/25/2020.	PRINCIPAL RECEIPT		138,448	138,448	141,888	140,775		(2,327)		(2,327)		138,448			0	571	09/25/2039.	1
3136AJ K4 7	FNMA REMIC TRUST 2014-28 ND		03/25/2020.	PRINCIPAL RECEIPT		205,902	205,902	210,696	208,426		(2,524)		(2,524)		205,902			0	1,030	03/25/2040.	1
3136AQ UM 0	FNMA REMIC TRUST 2015-92 VA		03/25/2020.	PRINCIPAL RECEIPT		150,983	150,983	159,287	155,875		(4,892)		(4,892)		150,983			0	756	01/25/2029.	1
3136AR R4 2	FNMA REMIC TRUST 2016-25 A		03/25/2020.	PRINCIPAL RECEIPT		231,990	231,990	241,995	239,989		(7,999)		(7,999)		231,990			0	1,082	11/25/2042.	1
3136AT JR 6	FNMA REMIC TRUST 2016-49 PA		03/25/2020.	PRINCIPAL RECEIPT		196,873	196,873	201,641	200,533		(3,660)		(3,660)		196,873			0	970	09/25/2045.	1
3136AT CK 8	FNMA REMIC TRUST 2016-50 BN		03/25/2020.	PRINCIPAL RECEIPT		833,862	833,862	861,887	862,607		(28,745)		(28,745)		833,862			0	4,386	02/25/2046.	1
3136AU MC 2	FNMA REMIC TRUST 2016-94 MN		03/25/2020.	PRINCIPAL RECEIPT		164,429	164,429	162,682	163,236		1,193		1,193		164,429			0	673	05/25/2045.	1
3136AV L6 4	FNMA REMIC TRUST 2017-17 EA		03/25/2020.	PRINCIPAL RECEIPT		538,514	538,514	548,947	548,796		(10,282)		(10,282)		538,514			0	2,662	11/25/2041.	1
3136AV V9 7	FNMA REMIC TRUST 2017-22 BE		03/25/2020.	PRINCIPAL RECEIPT		247,649	247,649	257,400	254,301		(6,653)		(6,653)		247,649			0	1,395	08/25/2040.	1
3136AW EJ 2	FNMA REMIC TRUST 2017-28 A		03/25/2020.	PRINCIPAL RECEIPT		334,451	334,451	344,641	342,192		(7,741)		(7,741)		334,451			0	1,291	05/25/2045.	1
3136AX FG 5	FNMA REMIC TRUST 2017-54 P		03/25/2020.	PRINCIPAL RECEIPT		230,738	230,738	233,767	233,627		(2,889)		(2,889)		230,738			0	1,199	05/25/2046.	1
3136AY DD 2	FNMA REMIC TRUST 2017-66 BH		03/25/2020.	PRINCIPAL RECEIPT		206,249	206,249	213,178	211,870		(5,620)		(5,620)		206,249			0	1,234	05/25/2044.	1
3136B1 DG 6	FNMA REMIC TRUST 2018-11B VC		03/25/2020.	PRINCIPAL RECEIPT		86,970	86,970	90,000	88,986		(2,017)		(2,017)		86,970			0	581	04/25/2029.	1
3136B1 ML 5	FNMA REMIC TRUST 2018-22 BA		03/25/2020.	PRINCIPAL RECEIPT		517,295	517,295	527,156	525,537		(8,242)		(8,242)		517,295			0	3,433	05/25/2044.	1
3136B4 3E 6	FNMA REMIC TRUST 2019-37 TC		03/25/2020.	PRINCIPAL RECEIPT		363,518	363,518	369,652	369,621		(6,103)		(6,103)		363,518			0	1,458	03/25/2037.	1
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					55,872,654	55,872,654	55,812,092	55,607,106	0	(263,124)	0	(263,124)	0	55,685,705	0	186,949	186,949	298,717	XXX	XXX
Bonds - Industrial and Miscellaneous																					
822582 AM 4	SHELL INTERNATIONAL FIN BV	C	03/25/2020.	MATURITY		1,000,000	1,000,000	995,280	999,864		136		136		1,000,000			0	21,875	03/25/2020.	1FE
06406H BP 3	BANK NEW YORK MTN BK ENT		01/15/2020.	MATURITY		500,000	500,000	506,100	500,030		(30)		(30)		500,000			0	11,500	01/15/2020.	1FE
134429 AW 9	CAMPBELL SOUP CO		01/22/2020.	CALLED @ 103.0215640		1,030,216	1,000,000	994,900	999,216		35		35		999,251		750	750	41,667	04/15/2021.	2FE
26138E AQ 2	DR PEPPER SNAPPLE GROUP INC		01/15/2020.	MATURITY		2,057,000	2,057,000	2,030,815	2,056,838		162		162		2,057,000			0	20,570	01/15/2020.	2FE
446438 RM 7	HUNTINGTON NATL BANK		03/01/2020.	CALLED @ 100.0000000		2,000,000	2,000,000	1,997,480	1,999,869		87		87		1,999,956		44	44	20,000	04/01/2020.	1FE
61747Y DW 2	MORGAN STANLEY		01/27/2020.	MATURITY		1,000,000	1,000,000	1,009,470	1,000,156		(156)		(156)		1,000,000			0	13,250	01/27/2020.	1FE
87612E AV 8	TARGET CORP		01/28/2020.	CALLED @ 101.0014810		1,010,015	1,000,000	997,130	999,815		25		25		999,841		159	159	30,789	07/15/2020.	1FE
913017 BR 9	UNITED TECHNOLOGIES CORP		03/29/2020.	VARIOUS		1,504,493	1,500,000	1,499,965	1,499,999		(52)		(52)		1,499,947		3,543	3,543	27,878	04/15/2020.	2FE
918204 AV 0	V F CORP		03/04/2020.	CALLED @ 103.3900000		5,169,500	5,000,000	5,272,300	5,070,213		808		808		5,071,022		(71,022)	(71,022)	258,458	09/01/2021.	1FE
3899999.	Total - Bonds - Industrial and Miscellaneous					15,271,224	15,057,000	15,303,440	15,126,000	0	1,015	0	1,015	0	15,127,017	0	(66,526)	(66,526)	445,987	XXX	XXX
8399997.	Total - Bonds - Part 4					73,492,483	73,278,259	73,513,973	73,109,894	0	(290,291)	0	(290,291)	0	73,161,327	0	120,423	120,423	755,444	XXX	XXX
8399999.	Total - Bonds					73,492,483	73,278,259	73,513,973	73,109,894	0	(290,291)	0	(290,291)	0	73,161,327	0	120,423	120,423	755,444	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
M0854Q 10 5	ALLOT COMMUNICATIONS LTD	C	02/21/2020.	IVY SECURITES INC	5,035.000	63,767	XXX	25,462	42,798	(17,335)			(17,335)		25,462		38,305	38,305		XXX	
G5698W 11 6	LUXFER HOLDINGS PLC	C	03/12/2020.	VARIOUS	6,179.000	91,477	XXX	117,714	114,373	3,341			3,341		117,714		(26,237)	(26,237)	772	XXX	
G6518L 10 8	NIELSEN HLDGS PLC		03/04/2020.	VARIOUS	4,810.000	85,767	XXX	103,809					0		103,809		(18,043)	(18,043)	163	XXX	
68235B 10 9	180 DEGREE CAP CORP		02/21/2020.	JONESTRADING INSTITUTIONAL SER	10,860.000	23,256	XXX	15,095	23,349	(8,254)			(8,254)		15,095		8,161	8,161		XXX	
003881 30 7	ACACIA RESH CORP		02/21/2020.	JONESTRADING INSTITUTIONAL SER	9,300.000	22,880	XXX	24,924	24,738	186			186		24,924		(2,044)	(2,044)		XXX	

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
00081T 10 8	ACCO BRANDS CORP		01/02/2020	SIDOTI & CO	7,572.000	68,835	XXX	65,016	70,874	(5,858)			(5,858)		65,016		3,819	3,819		XXX	
01167P 10 1	ALASKA COMMUNICATIONS SYS GRP		03/27/2020	VARIOUS	34,265.000	61,249	XXX	60,531	60,649	(118)			(118)		60,531		718	718		XXX	
02005N 10 0	ALLY FINL INC		02/19/2020	PIPER JAFFRAY INC	1,050.000	30,059	XXX	17,924	32,088	(14,165)			(14,165)		17,924		12,135	12,135	200	XXX	
02128L 10 6	ALTA EQUIPMENT GROUP INC		03/16/2020	VARIOUS	8,690.000	55,246	XXX	89,037					0		89,037		(33,790)	(33,790)		XXX	
032037 10 3	AMPCO-PITTSBURGH CORP		01/15/2020	BAYPOINT TRADING	17,068.000	50,077	XXX	56,324	51,375	4,950			4,950		56,324		(6,248)	(6,248)		XXX	
03212B 10 3	AMPLIFY ENERGY CORP (was MidStates		03/06/2020	VARIOUS	12,790.000	34,576	XXX	81,117					0		81,117		(46,541)	(46,541)		XXX	
03965L 10 0	ARCONIC INC		03/20/2020	VARIOUS	9,813.000	220,199	XXX	219,884	301,946	(82,062)			(82,062)		219,884		314	314	95	XXX	
039653 10 0	ARCOSA INC		01/30/2020	VARIOUS	1,400.000	62,466	XXX	33,886	62,370	(28,484)			(28,484)		33,886		28,580	28,580		XXX	
04238R 10 6	ARMSTRONG FLOORING INC		03/04/2020	JONESTRADING INSTITUTIONAL SER	38,658.000	85,999	XXX	165,070	165,070				0		165,070		(79,070)	(79,070)		XXX	
00246W 10 3	AXT INC		02/21/2020	LIQUIDNET INC	8,960.000	34,809	XXX	71,426	38,976	32,450			32,450		71,426		(36,618)	(36,618)		XXX	
090672 10 6	BIOTELEMETRY INC		02/25/2020	IVY SECURITES INC	340.000	17,094	XXX	8,535	15,742	(7,207)			(7,207)		8,535		8,560	8,560		XXX	
097023 10 5	BOEING CO		01/02/2020	JEFFRIES & CO	2,150.000	713,549	XXX	338,817	700,384	(361,567)			(361,567)		338,817		374,732	374,732		XXX	
109641 10 0	BRINKER INTL INC		03/12/2020	VARIOUS	2,686.000	69,454	XXX	107,780	112,812	(5,032)			(5,032)		107,780		(38,326)	(38,326)	610	XXX	
127097 10 3	CABOT OIL & GAS CORP		03/09/2020	VARIOUS	6,310.000	102,857	XXX	118,013	109,857	8,156			8,156		118,013		(15,156)	(15,156)	513	XXX	
13765N 10 7	CANNAE HOLDINGS INC		01/15/2020	VARIOUS	3,550.000	134,614	XXX	40,719	132,025	(91,306)			(91,306)		40,719		93,895	93,895		XXX	
149049 50 4	CATASYS INC		02/21/2020	JEFFRIES & CO	360.000	6,210	XXX	4,471	5,872	(1,401)			(1,401)		4,471		1,740	1,740		XXX	
17878Y 10 8	CIVEO CORP CDA		03/18/2020	JONESTRADING INSTITUTIONAL SER	190,858.000	132,153	XXX	335,644	199,558	93,733			93,733		335,644		(203,491)	(203,491)		XXX	
199908 10 4	COMFORT SYS USA INC		03/27/2020	JEFFRIES & CO	950.000	31,139	XXX	36,540	47,358	(10,817)			(10,817)		36,540		(5,401)	(5,401)	100	XXX	
205477 10 2	COMPUTER TASK GROUP INC		03/05/2020	VARIOUS	8,591.000	53,189	XXX	45,910	44,501	1,409			1,409		45,910		7,278	7,278		XXX	
221006 10 9	CORVEL CORP		02/05/2020	VARIOUS	1,170.000	105,830	XXX	47,154	102,211	(55,057)			(55,057)		47,154		58,676	58,676		XXX	
223622 60 6	COWEN INC		02/21/2020	IVY SECURITES INC	2,260.000	38,623	XXX	36,290	35,595	695			695		36,290		2,333	2,333		XXX	
125919 30 8	CPI AEROSTRUCTURES INC		02/21/2020	JONESTRADING INSTITUTIONAL SER	2,940.000	11,557	XXX	18,404	19,786	(1,382)			(1,382)		18,404		(6,847)	(6,847)		XXX	
125906 10 7	CSS INDS INC		01/21/2020	JONESTRADING INSTITUTIONAL SER	20,145.000	188,076	XXX	79,976	88,839	(8,864)			(8,864)		79,976		108,100	108,100		XXX	
231082 80 1	CUMULUS MEDIA INC		03/12/2020	VARIOUS	10,316.000	119,732	XXX	170,194	181,252	(11,058)			(11,058)		170,194		(50,463)	(50,463)		XXX	
23204G 10 0	CUSTOMERS BANCORP INC		03/30/2020	VARIOUS	12,542.000	143,172	XXX	271,288	298,625	(27,337)			(27,337)		271,288		(128,116)	(128,116)		XXX	
23283R 10 0	CYRUSONE INC		02/20/2020	VARIOUS	1,580.000	101,507	XXX	68,635	103,379	(34,744)			(34,744)		68,635		32,872	32,872	790	XXX	
239360 10 0	DAWSON GEOPHYSICAL CO		03/31/2020	JONESTRADING INSTITUTIONAL SER	22,594.000	20,457	XXX	54,226	54,226				0		54,226		(33,768)	(33,768)		XXX	
253827 70 3	DIGIRAD CORP		02/04/2020	JONESTRADING INSTITUTIONAL SER	14,438.000	42,381	XXX	37,537	37,539	(2)			(2)		37,537		4,844	4,844		XXX	
25382P 20 8	DIGITAL ALLY INC		01/10/2020	PIPER JAFFRAY INC	18,759.000	19,143	XXX	19,134	19,134				0		19,134		9	9		XXX	
254423 10 6	DINEEQUITY INC		03/18/2020	VARIOUS	550.000	17,553	XXX	41,599	45,936	(4,337)			(4,337)		41,599		(24,045)	(24,045)	380	XXX	
25787G 10 0	DONNELLEY FINL SOLUTIONS INC		02/21/2020	IVY SECURITES INC	2,220.000	21,416	XXX	34,493	23,243	11,249			11,249		34,493		(13,076)	(13,076)		XXX	
26614N 10 2	DOWDUPONT DE NEMOURS INC		03/13/2020	MORGAN STANLEY & CO INC	18,065.000	629,633	XXX	1,167,544	1,112,265	23,764			23,764		1,167,544		(537,912)	(537,912)	5,198	XXX	
Y2187A 14 3	EAGLE BULK SHIPPING INC		03/20/2020	VARIOUS	17,313.000	40,259	XXX	86,800	79,640	7,160			7,160		86,800		(46,541)	(46,541)		XXX	
28470R 10 2	ELDORADO RESORTS INC		03/18/2020	VARIOUS	5,800.000	137,162	XXX	199,842	345,912	(146,070)			(146,070)		199,842		(62,680)	(62,680)		XXX	
320557 10 1	FIRST INTERNET BANCORP		02/21/2020	JONESTRADING INSTITUTIONAL SER	1,780.000	48,963	XXX	59,221	42,204	17,017			17,017		59,221		(10,258)	(10,258)	107	XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
339382 10 3	FLEXSTEEL INDS INC		02/21/2020.	JONESTRADING INSTITUTIONAL SER	1,280.000	19,286	XXX	28,433	25,498	2,935			2,935		28,433		(9,147)	(9,147)	282	XXX	
350060 10 9	FOSTER L B CO		02/21/2020.	IVY SECURITES INC	1,300.000	23,258	XXX	17,619	25,194	(7,575)			(7,575)		17,619		5,639	5,639		XXX	
357023 10 0	FREIGHTCAR AMER INC		02/21/2020.	JONESTRADING INSTITUTIONAL SER	3,700.000	5,814	XXX	7,659	7,659				0		7,659		(1,845)	(1,845)		XXX	
36467J 10 8	GAMING & LEISURE PPTYS INC		03/17/2020.	ROTH CAPITAL PARTNERS LLC	2,360.000	44,710	XXX	88,235	101,598	(13,363)			(13,363)		88,235		(43,525)	(43,525)		XXX	
36164V 30 5	GCI LIBERTY INC		01/08/2020.	JEFFRIES & CO	380.000	27,805	XXX	17,249	26,923	(9,674)			(9,674)		17,249		10,556	10,556		XXX	
Y2685T 13 1	GENCO SHIPPING & TRADING LTD		03/20/2020.	IVY SECURITES INC	6,675.000	34,212	XXX	63,198	70,889	(7,691)			(7,691)		63,198		(28,986)	(28,986)	1,168	XXX	
37364X 10 9	GEOSPACE TECHNOLOGIES CORP		01/03/2020.	IVY SECURITES INC	3,436.000	55,245	XXX	38,850	57,622	(18,772)			(18,772)		38,850		16,395	16,395		XXX	
402307 10 2	GULF ISLAND FABRICATION INC		03/19/2020.	VARIOUS	66,913.000	255,320	XXX	353,602	339,249	14,353			14,353		353,602		(98,282)	(98,282)		XXX	
415864 10 7	HARSCO CORP		01/10/2020.	JONESTRADING INSTITUTIONAL SER	2,570.000	55,005	XXX	47,346	59,136	(11,790)			(11,790)		47,346		7,659	7,659		XXX	
404139 10 7	HC2 HLDGS INC		02/21/2020.	JONESTRADING INSTITUTIONAL SER	5,760.000	24,273	XXX	13,536	12,499	1,037			1,037		13,536		10,737	10,737		XXX	
45174J 50 9	IHEARTMEDIA INC		03/12/2020.	CJS SECURITIES INC	1,960.000	16,101	XXX	31,322	33,124	(1,802)			(1,802)		31,322		(15,222)	(15,222)		XXX	
452465 20 6	IMEDIA BRANDS INC		02/21/2020.	VARIOUS	9,129.000	40,245	XXX	36,425	36,425				0		36,425		3,820	3,820		XXX	
461203 10 1	INVACARE CORP		02/21/2020.	VARIOUS	5,357.000	48,877	XXX	23,035	48,320	(25,285)			(25,285)		23,035		25,842	25,842	67	XXX	
46564T 10 7	ITERIS INC		02/21/2020.	JONESTRADING INSTITUTIONAL SER	2,150.000	11,373	XXX	3,285	10,729	(7,443)			(7,443)		3,285		8,088	8,088		XXX	
48716P 10 8	KEARNY FINL CORP MD		01/31/2020.	NATIONAL FINANCIAL SERVICES	6,820.000	84,413	XXX	90,538	94,321	(3,783)			(3,783)		90,538		(6,124)	(6,124)		XXX	
493144 10 9	KEY TRONIC CORP		03/27/2020.	VARIOUS	9,312.000	43,746	XXX	63,980	50,657	13,323			13,323		63,980		(20,234)	(20,234)		XXX	
50050N 10 3	KONTOOR BRANDS INC		03/04/2020.	VARIOUS	4,240.000	160,703	XXX	138,373	178,038	(39,665)			(39,665)		138,373		22,330	22,330		XXX	
511795 10 6	LAKELAND INDS INC		02/28/2020.	VARIOUS	37,889.000	660,934	XXX	341,832	409,201	(67,369)			(67,369)		341,832		319,102	319,102		XXX	
514766 10 4	LANDEC CORP		02/21/2020.	IVY SECURITES INC	2,530.000	29,373	XXX	14,926	28,614	(13,689)			(13,689)		14,926		14,447	14,447		XXX	
56624R 10 8	MARCHEX INC		02/18/2020.	JONESTRADING INSTITUTIONAL SER	18,970.000	59,279	XXX	54,174	71,707	(17,532)			(17,532)		54,174		5,105	5,105		XXX	
57164Y 10 7	MARRIOTT VACTINS WORLDWID CORP		03/18/2020.	VARIOUS	2,540.000	162,108	XXX	238,783	279,409	(74,541)			(74,541)		238,783		(76,675)	(76,675)	2,343	XXX	
574599 10 6	MASCO CORP COM		02/11/2020.	JEFFRIES & CO	490.000	22,830	XXX	15,024	23,515	(8,491)			(8,491)		15,024		7,806	7,806	59	XXX	
552690 10 9	MDU RES GROUP INC		02/04/2020.	VARIOUS	2,410.000	71,065	XXX	60,272	71,601	(11,329)			(11,329)		60,272		10,793	10,793	500	XXX	
589433 10 1	MEREDITH CORP		03/04/2020.	VARIOUS	3,130.000	85,685	XXX	98,401					0		98,401		(12,716)	(12,716)		XXX	
58958P 10 4	MERIDIAN BK PAOLI PA		02/21/2020.	JONESTRADING INSTITUTIONAL SER	730.000	14,635	XXX	12,410	14,739	(2,329)			(2,329)		12,410		2,225	2,225		XXX	
624580 10 6	MOVADO GROUP INC		02/21/2020.	IVY SECURITES INC	920.000	14,492	XXX	19,356	20,001	(645)			(645)		19,356		(4,863)	(4,863)		XXX	
629579 10 3	NACCO INDS INC		02/21/2020.	IVY SECURITES INC	290.000	13,950	XXX	9,392	13,581	(4,189)			(4,189)		9,392		4,558	4,558		XXX	
68162K 10 6	OLYMPIC STEEL INC		02/21/2020.	IVY SECURITES INC	1,820.000	23,863	XXX	31,960	32,614	(654)			(654)		31,960		(8,097)	(8,097)		XXX	
700517 10 5	PARK HOTELS RESORTS INC		03/18/2020.	VARIOUS	14,845.000	165,217	XXX	394,689	384,040	10,648			10,648		394,689		(229,471)	(229,471)	8,164	XXX	
69325Q 10 5	PC-TEL INC		02/26/2020.	VARIOUS	8,155.000	64,870	XXX	36,846	69,073	(32,227)			(32,227)		36,846		28,024	28,024	409	XXX	
69329Y 10 4	PDL BIOPHARMA INC		02/21/2020.	VARIOUS	15,566.000	53,911	XXX	37,716	50,512	(12,795)			(12,795)		37,716		16,195	16,195		XXX	
70805E 10 9	PENNANT GROUP INC		03/05/2020.	VARIOUS	3,750.000	115,022	XXX	56,037	124,013	(67,976)			(67,976)		56,037		58,985	58,985		XXX	
713448 10 8	PEPSICO INC		01/02/2020.	IVY SECURITES INC	1,800.000	244,290	XXX	112,262	246,006	(133,744)			(133,744)		112,262		132,028	132,028	1,719	XXX	
714157 20 3	PERMA-FIX ENVIRONMENTAL SVCS		02/21/2020.	JONESTRADING INSTITUTIONAL SER	4,860.000	37,621	XXX	11,421	44,226	(32,805)			(32,805)		11,421		26,200	26,200		XXX	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
715347 10 0	PERSPECTA INC.		02/12/2020.	VARIOUS.	4,984.000	121,169	XXX	100,437	131,777	(31,340)			(31,340)		100,437		20,733	20,733	299	XXX	
693366 20 5	PICO HLDGS INC.		03/20/2020.	IVY SECURITES INC.	10,507.000	84,893	XXX	101,708	116,838	(15,130)			(15,130)		101,708		(16,815)	(16,815)		XXX	
742718 10 9	PROCTER & GAMBLE CO.		01/14/2020.	MORGAN, J.P. SECURITIES.	5,975.000	733,347	XXX	463,503	746,278	(282,774)			(282,774)		463,503		269,843	269,843		XXX	
74316X 10 1	PROFIRE ENERGY INC.		03/31/2020.	VARIOUS.	34,183.000	34,786	XXX	63,743	49,565	14,177			14,177		63,743		(28,957)	(28,957)		XXX	
744375 20 5	PSYCHEMEDICS CORP.		02/21/2020.	JONESTRADING INSTITUTIONAL SER	2,330.000	20,616	XXX	20,288	21,320	(1,031)			(1,031)		20,288		328	328		XXX	
747906 50 1	QUANTUM CORP.		03/16/2020.	VARIOUS.	8,986.000	33,829	XXX	72,667					0		72,667		(38,838)	(38,838)		XXX	
754730 10 9	RAYMOND JAMES FINANCIAL INC.		03/04/2020.	IVY SECURITES INC.	1,110.000	91,622	XXX	94,454	99,301	(4,847)			(4,847)		94,454		(2,832)	(2,832)	411	XXX	
75605L 70 8	REALNETWORKS INC.		02/12/2020.	JONESTRADING INSTITUTIONAL SER	51,337.000	63,672	XXX	61,604	61,604				0		61,604		2,068	2,068		XXX	
794093 10 4	SALEM COMMUNICATIONS CORP DEL.		03/31/2020.	VARIOUS.	80,799.000	77,203	XXX	123,622	116,351	7,272			7,272		123,622		(46,419)	(46,419)	788	XXX	
824543 10 2	SHILOH INDS INC.		03/16/2020.	VARIOUS.	30,373.000	60,228	XXX	125,744	108,128	17,616			17,616		125,744		(65,516)	(65,516)		XXX	
784635 10 4	SPX CORP.		01/13/2020.	VARIOUS.	2,050.000	103,769	XXX	20,869	104,304	(83,435)			(83,435)		20,869		82,900	82,900		XXX	
855668 10 9	STARRETT L S CO.		02/21/2020.	IVY SECURITES INC.	1,220.000	6,246	XXX	7,320	6,978	342			342		7,320		(1,074)	(1,074)		XXX	
859241 10 1	STERLING CONSTRUCTION CO INC.		02/21/2020.	JONESTRADING INSTITUTIONAL SER	970.000	14,562	XXX	12,969	13,658	(688)			(688)		12,969		1,592	1,592		XXX	
871561 10 6	SYNACOR INC.		02/21/2020.	JONESTRADING INSTITUTIONAL SER	13,330.000	16,006	XXX	21,328	20,262	1,066			1,066		21,328		(5,322)	(5,322)		XXX	
893529 10 7	TRANSCAT INC.		03/02/2020.	VARIOUS.	1,068.000	31,985	XXX	25,025	34,026	(9,002)			(9,002)		25,025		6,960	6,960		XXX	
898349 10 5	TRUSTCO BK CORP N Y.		02/21/2020.	IVY SECURITES INC.	3,400.000	26,635	XXX	14,756	29,478	(14,722)			(14,722)		14,756		11,879	11,879	231	XXX	
901476 10 1	TWIN DISC INC.		03/30/2020.	IVY SECURITES INC.	1,846.000	15,552	XXX	18,548	20,343	(1,795)			(1,795)		18,548		(2,995)	(2,995)		XXX	
910710 10 2	UNITED INS HLDGS CORP.		02/21/2020.	IVY SECURITES INC.	1,880.000	18,800	XXX	11,622	23,706	(12,085)			(12,085)		11,622		7,178	7,178		XXX	
913837 10 0	UNIVERSAL STAINLESS & ALLOY.		02/21/2020.	JONESTRADING INSTITUTIONAL SER	2,210.000	29,000	XXX	20,423	32,929	(12,506)			(12,506)		20,423		8,576	8,576		XXX	
917047 10 2	URBAN OUTFITTERS INC.		03/10/2020.	VARIOUS.	8,006.000	166,903	XXX	219,165	222,326	(3,162)			(3,162)		219,165		(52,262)	(52,262)		XXX	
917488 10 8	UTAH MED PRODS INC.		02/06/2020.	VARIOUS.	293.000	27,329	XXX	14,729	31,614	(16,886)			(16,886)		14,729		12,600	12,600	82	XXX	
91851C 20 1	VAALCO ENERGY INC.		03/31/2020.	VARIOUS.	59,626.000	89,796	XXX	41,565	132,369	(90,804)			(90,804)		41,565		48,231	48,231		XXX	
92214X 10 6	VAREX IMAGING CORP.		02/11/2020.	VARIOUS.	1,814.000	49,685	XXX	57,959	54,075	3,884			3,884		57,959		(8,275)	(8,275)		XXX	
92220P 10 5	VARIAN MED SYS INC.		01/30/2020.	IVY SECURITES INC.	220.000	30,971	XXX	17,145	31,242	(14,097)			(14,097)		17,145		13,825	13,825		XXX	
92335C 10 6	VERA BRADLEY INC.		03/10/2020.	VARIOUS.	6,464.000	51,986	XXX	68,438	76,275	(7,837)			(7,837)		68,438		(16,451)	(16,451)		XXX	
91829F 10 4	VOXX INTL CORP.		02/25/2020.	IVY SECURITES INC.	7,087.000	26,665	XXX	19,773	31,041	(11,268)			(11,268)		19,773		6,892	6,892		XXX	
98262P 10 1	WW INTL INC.		03/18/2020.	VARIOUS.	2,650.000	71,848	XXX	84,246	101,256	(17,010)			(17,010)		84,246		(12,398)	(12,398)		XXX	
98311A 10 5	WYNDHAM HOTELS & RESORTS INC.		03/18/2020.	VARIOUS.	4,449.000	128,971	XXX	223,801	279,441	(55,640)			(55,640)		223,801		(94,830)	(94,830)		XXX	
98884U 10 8	ZAGG INC.		02/21/2020.	JONESTRADING INSTITUTIONAL SER	6,240.000	52,115	XXX	56,624	50,606	6,017			6,017		56,623		(4,509)	(4,509)		XXX	
29258Y 10 3	ENDEAVOUR SILVER CORP.	C	03/23/2020.	IVY SECURITES INC.	26,853.000	41,692	XXX	41,314	64,715	(23,400)			(23,400)		41,315		378	378		XXX	
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					9,047,797	XXX	9,409,560	10,819,040	(1,962,294)	0	0	(1,962,294)	0	9,409,560	0	(361,763)	(361,763)	25,450	XXX	XXX
Common Stocks - Mutual Funds																					
00203H 44 6	AQR LONG-SHORT EQUITY I.		02/21/2020.	MUTUAL FUND TRADING BROKER	127,864.679	1,393,725	XXX	1,389,889	1,416,741	(26,852)			(26,852)		1,389,889		3,836	3,836		XXX	
00203H 42 0	AQR STYLE PREMIA ALTERNATIVE I.		02/28/2020.	NATIONAL FINANCIAL SERVICES	508,517.230	3,966,434	XXX	4,144,415	4,144,415				0		4,144,415		(177,981)	(177,981)		XXX	
9499999.	Total - Common Stocks - Mutual Funds					5,360,159	XXX	5,534,304	5,561,156	(26,852)	0	0	(26,852)	0	5,534,304	0	(174,145)	(174,145)	0	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini-strative Symbol
9799997.	Total - Common Stocks - Part 4					14,407,956	XXX	14,943,864	16,380,196	(1,989,146)	0	0	(1,989,146)	0	14,943,864	0	(535,908)	(535,908)	25,450	XXX	XXX
9799999.	Total - Common Stocks					14,407,956	XXX	14,943,864	16,380,196	(1,989,146)	0	0	(1,989,146)	0	14,943,864	0	(535,908)	(535,908)	25,450	XXX	XXX
9899999.	Total - Preferred and Common Stocks					14,407,956	XXX	14,943,864	16,380,196	(1,989,146)	0	0	(1,989,146)	0	14,943,864	0	(535,908)	(535,908)	25,450	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					87,900,439	XXX	88,457,837	89,490,090	(1,989,146)	(290,291)	0	(2,279,437)	0	88,105,191	0	(415,485)	(415,485)	780,894	XXX	XXX

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
CINCINNATI FEDERAL	CINCINNATI, OHIO		0.870	337			250,142	250,322	XXX
CIVISTA BANK	SANDUSKY, OHIO		1.880	4,819	265	1,025,700	1,025,700	1,030,519	XXX
CORTLAND BANK	CORTLAND, OHIO		1.100	7,422		2,305,147	3,307,433	3,312,569	XXX
FARMERS & MERCHANTS BANK	ARCHBOLD, OHIO		2.000	5,151		510,923	510,923	516,074	XXX
FIFTH THIRD BANK	CINCINNATI, OHIO					13,372,131	11,067,711	8,346,582	XXX
FIRST FEDERAL BANK	DEFIANCE, OHIO		2.210	2,860		521,553	521,553	521,837	XXX
HUNTINGTON BANK	CLEVELAND, OHIO					76,241,766	77,564,892	111,823,141	XXX
PNC BANK	CLEVELAND, OHIO					1,747,498	33,161,452	3,032,576	XXX
THIRD FEDERAL SAVINGS & LOAN	CLEVELAND, OHIO		1.750	51,631		10,236,024	10,268,558	10,287,655	XXX
WATERFORD BANK	TOLEDO, OHIO		1.750	4,390	6,578	652,304	652,304	652,304	XXX
0199999. Total Open Depositories		XXX	XXX	76,610	6,843	106,613,046	138,330,668	139,773,579	XXX
0399999. Total Cash on Deposit		XXX	XXX	76,610	6,843	106,613,046	138,330,668	139,773,579	XXX
0599999. Total Cash		XXX	XXX	76,610	6,843	106,613,046	138,330,668	139,773,579	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 10 4	FEDERATED GOVERNMENTOBLIGATIONS FUND INSTITUTIONAL SHARES		03/31/2020	0.800		202,130,241	67,206	882,350
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						202,130,241	67,206	882,350
8899999. Total - Cash Equivalents						202,130,241	67,206	882,350