



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF JUNE 30, 2018  
OF THE CONDITION AND AFFAIRS OF THE

### The National Mutual Insurance Company

NAIC Group Code 0035 0035 NAIC Company Code 20184 Employer's ID Number 34-4312510  
(Current) (Prior)

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

Country of Domicile \_\_\_\_\_ United States of America

Incorporated/Organized 09/14/1914 Commenced Business 01/07/1915

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

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

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

Primary Location of Books and Records 1 Insurance Square, 419-586-5181-8227  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address \_\_\_\_\_ [www.celinainsurance.com](http://www.celinainsurance.com)

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227  
(Name) phil.fullenkamp@celinainsurance.com, 419-586-6068  
(E-mail Address) (FAX Number)

#### OFFICERS

President William West Montgomery \_\_\_\_\_ Treasurer Philip Marion Fullenkamp \_\_\_\_\_  
Secretary Michael Stanley Kleinhennz \_\_\_\_\_

#### OTHER

Robert Mark Shoenfelt, Sr. VP - CIO Vincent Miles Franz, Sr. VP - COO Theodore Joseph Wissman, VP - Claims

**DIRECTORS OR TRUSTEES**  
William West Montgomery. - Chairman Philip Marion Fullenkamp Nancy Montgomery Goldberg  
David Thomas Mellin Wesley Moore Jetter John Michael Lazarich  
Collin Jay Bryan John Richard Gregg \_\_\_\_\_

State of Ohio SS:  
County of Mercer

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

\_\_\_\_\_  
William West Montgomery  
Chairman, President, CEO and General Manager

\_\_\_\_\_  
Michael Stanley Kleinhennz  
Secretary and Assistant Treasurer

\_\_\_\_\_  
Philip Marion Fullenkamp  
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this  
day of August 2018

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

\_\_\_\_\_  
Lori Homan  
Sr. Accountant - Financial Reporting  
February 28, 2022

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	52,289,436		52,289,436	49,376,794
2. Stocks:				
2.1 Preferred stocks .....	586,287		586,287	700,392
2.2 Common stocks .....	8,399,232	26,763	8,372,469	9,341,202
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,554,103		1,554,103	1,603,558
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....(2,470,623) ), cash equivalents (\$ .....4,672,936 ) and short-term investments (\$ ..... ) .....	2,202,312		2,202,312	1,606,666
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	65,031,370	26,763	65,004,607	62,628,613
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	450,800		450,800	426,242
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,537,930	395	5,537,535	5,226,905
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	9,490,811		9,490,811	8,732,702
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	4,554,244		4,554,244	4,452,079
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	94,220		94,220	356,745
18.2 Net deferred tax asset .....	874,543		874,543	789,018
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	241,177	.89,555	151,622	.109,813
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	301,635	301,635		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	568,998		568,998	712,645
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	285,635	285,635		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	87,431,361	703,982	86,727,379	.83,434,762
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	87,431,361	703,982	86,727,379	.83,434,762
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses .....	285,635	285,635		
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	285,635	285,635		

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 5,425,440 )	11,792,059	10,683,859
2. Reinsurance payable on paid losses and loss adjustment expenses	2,936,384	3,125,662
3. Loss adjustment expenses	2,119,730	2,119,730
4. Commissions payable, contingent commissions and other similar charges	272,176	452,021
5. Other expenses (excluding taxes, licenses and fees)	152,886	171,241
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	267,953	372,446
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 45,071,427 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	22,345,517	20,791,061
10. Advance premium	1,037,629	615,740
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,271,963	5,911,752
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,591,919	4,850,659
15. Remittances and items not allocated	31,223	36,918
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	2,437	15,149
19. Payable to parent, subsidiaries and affiliates	1,424,513	1,631,443
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	53,246,389	50,777,681
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	53,246,389	50,777,681
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	33,480,990	32,657,081
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	33,480,990	32,657,081
38. Totals (Page 2, Line 28, Col. 3)	86,727,379	83,434,762
<b>DETAILS OF WRITE-INS</b>		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 30,745,089 )	31,107,769	30,540,981	62,053,199
1.2 Assumed (written \$ 40,072,586 )	35,050,242	30,183,664	63,379,048
1.3 Ceded (written \$ 48,661,597 )	45,556,388	41,793,171	86,388,047
1.4 Net (written \$ 22,156,078 )	20,601,623	18,931,474	39,044,200
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 12,307,010 ):			
2.1 Direct	18,423,965	23,797,371	43,734,183
2.2 Assumed	18,095,262	21,633,101	39,226,347
2.3 Ceded	24,400,610	32,035,982	57,424,520
2.4 Net	12,118,617	13,394,489	25,536,010
3. Loss adjustment expenses incurred	1,710,382	1,600,115	3,293,611
4. Other underwriting expenses incurred	6,964,735	6,439,176	12,960,786
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	20,793,734	21,433,780	41,790,407
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(192,111)	(2,502,306)	(2,746,206)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	707,635	696,837	1,453,308
10. Net realized capital gains (losses) less capital gains tax of \$ 97,060	379,718	445,042	518,003
11. Net investment gain (loss) (Lines 9 + 10)	1,087,353	1,141,879	1,971,310
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 12,198 amount charged off \$ 39,345 )	(27,147)	(18,769)	(45,392)
13. Finance and service charges not included in premiums	203,608	201,155	407,359
14. Aggregate write-ins for miscellaneous income	(2,117)	2,346	(1,494)
15. Total other income (Lines 12 through 14)	174,343	184,732	360,473
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,069,585	(1,175,696)	(414,423)
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,069,585	(1,175,696)	(414,423)
19. Federal and foreign income taxes incurred	160,200	(445,159)	(486,957)
20. Net income (Line 18 minus Line 19)(to Line 22)	909,385	(730,537)	72,534
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	32,657,081	32,573,194	32,573,194
22. Net income (from Line 20)	909,385	(730,537)	72,534
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (1,166)	(4,376)	180,312	998,000
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	84,359	69,607	(863,161)
27. Change in nonadmitted assets	(165,459)	(234,777)	(130,491)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	823,909	(979,388)	83,886
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	33,480,990	31,593,806	32,657,081
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	(4,804)	(5,985)	(11,036)
1402. Miscellaneous	2,687	8,331	9,542
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,117)	2,346	(1,494)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	21,869,390	20,371,029	39,838,675
2. Net investment income .....	1,021,284	1,035,465	2,153,973
3. Miscellaneous income .....	174,343	184,732	360,473
4. Total (Lines 1 to 3) .....	23,065,017	21,591,226	42,353,121
5. Benefit and loss related payments .....	11,301,859	12,004,004	24,310,056
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	8,921,260	8,336,716	16,094,643
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	(5,265)	190,000	178,953
10. Total (Lines 5 through 9) .....	20,217,854	20,530,720	40,583,652
11. Net cash from operations (Line 4 minus Line 10) .....	2,847,163	1,060,506	1,769,468
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	10,170,270	5,146,175	9,036,584
12.2 Stocks .....	1,545,860	1,651,686	1,690,617
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	7,937		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....		63,056	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	11,724,067	6,860,917	10,727,201
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	12,943,580	5,497,363	9,508,393
13.2 Stocks .....	415,793	1,756,678	1,904,324
13.3 Mortgage loans .....			
13.4 Real estate .....	4,141	10,954	20,301
13.5 Other invested assets .....	7,885		
13.6 Miscellaneous applications .....		12,592	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	13,371,399	7,277,586	11,433,018
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,647,332)	(416,670)	(705,817)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(604,185)	(1,058,753)	(12,100)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(604,185)	(1,058,753)	(12,100)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	595,646	(414,916)	1,051,551
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,606,666	555,115	555,115
19.2 End of period (Line 18 plus Line 19.1) .....	2,202,312	140,198	1,606,666

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

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**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies**

**A. Accounting Practices**

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

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

	F/S SSAP #	F/S Page	F/S Line #	2018	2017
<b><u>NET INCOME</u></b>					
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	<u>\$ 909,385</u>	<u>\$ 72,534</u>
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 909,385</u>	<u>\$ 72,534</u>
<b><u>SURPLUS</u></b>					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	<u>\$ 33,480,990</u>	<u>\$ 32,657,081</u>
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	—	—	—	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 33,480,990</u>	<u>\$ 32,657,081</u>

**B. Use of Estimates in Preparation of Financial Statements - No significant changes.**

**C. Accounting Policy - No significant changes.**

**D. Going Concern**

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

**2. Accounting Changes and Corrections of Errors – None to Report.**

**3. Business Combinations and Goodwill - None to report.**

**4. Discontinued Operations - None to report.**

**5. Investments**

**A. Mortgage Loans – None to report.**

**B. Debt Restructuring – None to report.**

**C. Reverse Mortgages – None to report.**

**D. Loan-backed Securities**

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

The aggregate Fair Value of loan-backed securities at June 30, 2018 is \$8,292,779 with approximately 93% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are: None to report.

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

(4) Aggregate values for securities with unrealized losses are:

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	54,352
2. 12 months or Longer	\$	224,185
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months		
2. 12 months or Longer		

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

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – None to report.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to report.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None to report.
- H. Repurchase Agreements Transactions Accounted for as a Sale – None to report.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None to report.
- J. Real Estate – No significant changes.
- K. Low-income Housing Tax Credits (LIHTC) – None to report.
- L. Restricted Assets – No significant changes.
- M. Working Capital Finance Investments - None to report.
- N. Offsetting and Netting of Assets and Liabilities - None to report.
- O. Structured Notes – None to Report.
- P. 5\* Securities – None to Report.
- Q. Short Sales – None to Report.
- R. Prepayment Penalty and Acceleration Fees – None to Report.
- 6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.
- 7. Investment Income - No significant changes.
- 8. Derivative Investments - None to report.

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

**9. Income Taxes**

A. 1. The components of the net deferred tax asset/(liability) at June 30 are as follows:									
	06/30/2018			12/31/2017			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
a. Gross Deferred Tax Assets	\$ 1,542,625	\$ 112,168	\$ 1,654,793	\$ 1,443,629	\$ 112,168	\$ 1,555,797	\$ 98,996	\$ -	\$ 98,996
b. Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c. Adjusted Gross Deferred Tax Assets (1a-1b)	1,542,625	112,168	1,654,793	1,443,629	112,168	1,555,797	98,996	-	98,996
d. Deferred Tax Assets Nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,542,625	112,168	1,654,793	1,443,629	112,168	1,555,797	98,996	-	98,996
f. Deferred Tax Liabilities	69,952	710,298	780,250	55,315	711,464	766,779	14,637	(1,166)	13,471
g. Net admitted deferred tax asset/ (Net deferred tax liability) (1e-1f)	\$ 1,472,673	(\$598,130)	\$ 874,543	\$ 1,388,314	(\$599,296)	\$ 789,018	\$ 84,359	\$ 1,166	\$ 85,525
(Increase) decrease in nonadmitted asset			\$ -			\$ -			

**A. 2. Admission Calculation Components - No significant changes.**

**A. 3. Ratio and Adjusted Capital - No significant changes.**

**A. 4. Impact of Tax Planning Strategies - No significant changes.**

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

**C. Current Tax and Change in Deferred Tax**

Current income taxes incurred consist of the following major components:

1. Current Income Tax	(1)	(2)	(3) (Col. 1-2) Change
	6/30/2018	12/31/2017	
a. Federal	\$ 160,200	\$ (486,957)	\$ 647,157
b. Foreign	-	-	-
c. Subtotal	160,200	(486,957)	647,157
d. Federal income tax on net capital gains	97,060	301,529	(204,469)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 257,260	\$ (185,428)	\$ 442,688

**D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate - No significant changes.**

**E. Operating Loss and Tax Credit Carry-forwards**

- At June 30, 2018, the Company has no unused operating loss carry-forwards available to offset against future taxable income.
- The following income tax expense for 2018 and 2017 is available for recoupment in the event of future net losses:

Year	Amount
2018	\$257,260
2017	\$0

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

F. The Company consolidates its federal income tax return with its wholly owned subsidiary, First Ohio Financial Corporation. All federal income taxes due or recoverable are the responsibility of National Mutual Insurance Company.

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

**10. Information Concerning Parent, Subsidiaries and Affiliates**

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

A., B. & C. No significant changes.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported the following balances at June 30, 2018 and December 31, 2017.

Receivable (Payable) with:	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Miami Mutual Insurance Company	\$474,884	\$612,530
West Virginia Farmers Mut. Ins. Assoc.	<u>94,114</u>	<u>100,115</u>
Total Receivable	568,998	712,645
Celina Mutual Insurance Company	(1,397,762)	(1,604,702)
First Ohio Financial Corp.	<u>(26,751)</u>	<u>(26,741)</u>
Total (Payable)	<u>(1,424,513)</u>	<u>(1,631,443)</u>
Net Receivable (Payable)	(\$855,515)	(\$918,798)

The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

E., F., G., H., I., J., K., L., M., & N. No significant changes.

**11. Debt**

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

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$41,000,000 after consideration of the FHLB's stock ownership and collateralization requirements. No borrowings have occurred.

**2. FHLB Capital Stock**

a. Aggregate Totals

1. Current Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	<u>100,120</u>	<u>100,120</u>	<u>-</u>
(c) Activity Stock	-	-	-
(d) Excess Stock	2,280	2,280	-
(e) Aggregate Total (a+b+c+d)	<u>\$ 102,400</u>	<u>\$ 102,400</u>	<u>\$ -</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 41,000,000</u>		

2. Prior Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	<u>94,534</u>	<u>94,534</u>	<u>-</u>
(c) Activity Stock	-	-	-
(d) Excess Stock	7,866	7,866	-
(e) Aggregate Total (a+b+c+d)	<u>\$ 102,400</u>	<u>\$ 102,400</u>	<u>\$ -</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 41,000,000</u>		

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

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

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

	1 Current Year Total Membership Stock (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A						
2. Class B	100,120	100,120				

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

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

**3. Collateral Pledged to FHLB**

Not applicable.

**4. Borrowing from FHLB**

Not applicable.

**12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A., B., C., & D. Defined Benefit Plans – None to report

E. Defined Contribution Plan - No significant changes.

F. Multiemployer Plans – None to report.

G. Consolidated/Holding Company Plans – None to report.

H. Postemployment Benefits and Compensated Absences – None to report.

I. Impact of Medicare Modernization Act on Postretirement Benefits – None to report.

**13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations - No significant changes.**

**14. Liabilities, Contingencies and Assessments - No significant changes.**

**15. Leases - No significant changes.**

**16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.**

**17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.**

**18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.**

**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.**

**20. Fair Value Measurements**

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

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**NOTES TO FINANCIAL STATEMENTS**

(1) Assets Measured at Fair Value

<u>Description for each class of asset or liability</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
a. Assets at Fair Value				
Perpetual Preferred Stock				
Industrial and Misc	\$	-	\$	-
Parent, Subsidiaries and Affiliates		-	-	-
Total Perpetual Preferred Stocks	\$	-	\$	-
Bonds				
U.S. Governments	\$	-	\$	-
Industrial and Misc		-	842,525	-
Hybrid Securities		-	-	-
Parent, Subsidiaries and Affiliates		-	-	-
Total bonds	\$	-	\$ 842,525	\$ - 842,525
Common stock				
Industrial and Misc	\$	8,269,607	\$ 102,400	\$ 465
Parent, Subsidiaries and Affiliates		-	-	-
Total common stock	\$	8,269,607	\$ 102,400	\$ 465
Derivative assets				
Interest rate contracts	\$	-	\$	-
Foreign exchange contracts		-	-	-
Credit Contracts		-	-	-
Commodity futures contracts		-	-	-
Commodity forward contracts		-	-	-
Total Derivatives	\$	-	\$	-
Separate account assets	\$	-	\$	-
Total assets at fair value	\$	8,269,607	\$ 944,925	\$ 465
b. Liabilities at fair value				
Derivative liabilities	\$	-	\$	-
Total liabilities at fair value	\$	-	\$	-

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

Description	Beginning Balance at 01/01/2018	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2018
a. Assets										
Common Stock	\$ 632	\$ -	\$ -	\$ -	\$ (167)	\$ -	\$ -	\$ -	\$ -	\$ 465
Total Assets	\$ 632	\$ -	\$ -	\$ -	\$ (167)	\$ -	\$ -	\$ -	\$ -	\$ 465

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

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

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

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

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

B. Other Fair Value Disclosures – None to report.

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

**C. Aggregate Fair Value of Assets**

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 51,919,357	\$ 52,289,436	\$ -	\$ 51,919,357	\$ -	\$ -
Preferred Stock	634,859	586,287	-	634,859	-	-
Common Stock	8,372,473	8,372,473	8,269,607	102,400	465	-
Cash Equivalents	4,672,936	4,672,936	4,672,936	-	-	-
<b>Total</b>	<b>\$ 65,599,625</b>	<b>\$ 65,921,132</b>	<b>\$ 12,942,543</b>	<b>\$ 52,656,616</b>	<b>\$ 465</b>	<b>\$ -</b>

D. Not Practicable to Estimate Fair Value – None to report.

21. Other Items - No significant changes.

22. Events Subsequent – None to report. Subsequent events have been considered through August 3, 2018.

23. Reinsurance

**(A) Unsecured Reinsurance Recoverables**

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

	NAIC #	FEIN #	Amount
Miami Mutual Insurance Company	16764	31-0671569	\$ 20,595,984
Lloyd's U/W Syndicate # 4444		AA-1126004	\$ 1,871,042

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of June 30, 2018, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
	\$ 36,889,147	\$ 5,065,826	\$ 43,376,591	\$ 6,202,853	\$ (6,487,444)	\$ (1,137,027)
a. Affiliates						
b. All Other	-	-	1,694,836	536,188	(1,694,836)	(536,188)
c. Total	\$ 36,889,147	\$ 5,065,826	\$ 45,071,427	\$ 6,739,041	\$ (8,182,280)	\$ (1,673,215)

d. Direct Unearned Premium Reserve \$ 30,527,796

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

Reinsurance	Direct	Assumed		Ceded	Net
		Premium	Commission	Reserve	Equity
a. Contingent Commissions	\$ 364,635	\$ 463,833	\$ 546,789	\$ 281,679	
b. Sliding Scale Adjustments	-	-	-	-	-
c. Other Profit Commissions Arrangements	-	(9,719)	(216)	(9,503)	
d. Total	\$ 364,635	\$ 454,114	\$ 546,573	\$ 272,176	

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

(H) Disclosures for the Transfer of Property and Casualty Run-off Agreements - None to report.

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
NOTES TO FINANCIAL STATEMENTS**

(I) Certified Reinsurer Rating Downgraded or Status to Revocation - None to report.

(J) Reinsurance Agreements Qualifying for Reinsurer Aggregation – None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

(A) Net reserves for losses and loss adjustment expenses as of December 31, 2017 were \$12.8 million. As of June 30, 2018, \$4.7 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.9 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$172,000 favorable development on prior-year losses since year-end.

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

26. Inter-company Pooling Arrangements

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

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

<u>NAIC #</u>	<u>Company</u>	<u>Percent</u>
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At June 30, 2018, the Company recorded net balances of \$1,171,869 receivable from Celina, and \$710,009 payable to Miami for pooling of premiums, commissions, losses and loss adjustment expenses.

27. Structured Settlements - No significant changes.

28. Health Care Receivables - None to report.

29. Participating Policies - None to report.

30. Premium Deficiency Reserves - None to report.

31. High Deductibles - None to report.

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

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

33. Asbestos/Environmental Reserves - No significant changes.

34. Subscriber Savings Accounts - None to report.

35. Multiple Peril Crop Insurance - None to report.

36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

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

2.2 If yes, date of change: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... If yes, complete Schedule Y, Parts 1 and 1A. Yes [ X ] No [ ]

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

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

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

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]

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

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 06/11/2016

6.4 By what department or departments?  
Ohio

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]

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

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]

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

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

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.

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

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

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

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

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

**FINANCIAL**

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

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

**INVESTMENT**

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

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

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ 26,763
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 26,754	\$ 26,763
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

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

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

If no, attach a description with this statement.

**STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ .....
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....	\$ .....
16.3 Total payable for securities lending reported on the liability page. ....	\$ .....

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .....

Yes [  ] No [  ]

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

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? .....

Yes [  ] No [  ]

17.4 If yes, give full information relating thereto:

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

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

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

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?.....

Yes [  ] No [  ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?.....

Yes [  ] No [  ]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423 .....	Conning, Inc .....	549300Z0G14KK37BDV40 .....	SEC .....	NO.....
104751 .....	Zazove & Associates, LLC .....	FCPMTJRV5D8DX0SXH56 .....	SEC .....	NO.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? .....

Yes [  ] No [  ]

If no, list exceptions:

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- 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 5\*GI securities? .....

Yes [  ] No [  ]

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

5.3 A&H expense percent excluding cost containment expenses ..... %

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

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

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

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

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	N					
2. Alaska .....	AK	N					
3. Arizona .....	AZ	N					
4. Arkansas .....	AR	N					
5. California .....	CA	N					
6. Colorado .....	CO	N					
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	N					
11. Georgia .....	GA	N					
12. Hawaii .....	HI	N					
13. Idaho .....	ID	N					
14. Illinois .....	IL	N					
15. Indiana .....	IN	L	10,139,771	10,367,756	6,637,806	6,772,148	5,430,698
16. Iowa .....	IA	L	5,052,238	4,680,867	4,375,969	3,233,042	2,896,868
17. Kansas .....	KS	N					
18. Kentucky .....	KY	L					
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	N					
24. Minnesota .....	MN	N					
25. Mississippi .....	MS	N					
26. Missouri .....	MO	N					
27. Montana .....	MT	N					
28. Nebraska .....	NE	N					
29. Nevada .....	NV	N					
30. New Hampshire .....	NH	N					
31. New Jersey .....	NJ	N					
32. New Mexico .....	NM	N					
33. New York .....	NY	N					
34. North Carolina .....	NC	N					
35. North Dakota .....	ND	N					
36. Ohio .....	OH	L	12,201,322	12,400,646	5,978,117	5,714,145	6,294,213
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L				3,653	15,440
40. Rhode Island .....	RI	N					
41. South Carolina .....	SC	N					
42. South Dakota .....	SD	N					
43. Tennessee .....	TN	L	3,351,758	3,577,232	1,522,923	3,493,468	1,488,307
44. Texas .....	TX	N					
45. Utah .....	UT	N					
46. Vermont .....	VT	N					
47. Virginia .....	VA	N					
48. Washington .....	WA	N					
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	N					
51. Wyoming .....	WY	N					
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	30,745,089	31,026,501	18,514,815	19,216,456	16,125,525	18,641,171
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....

6

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

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

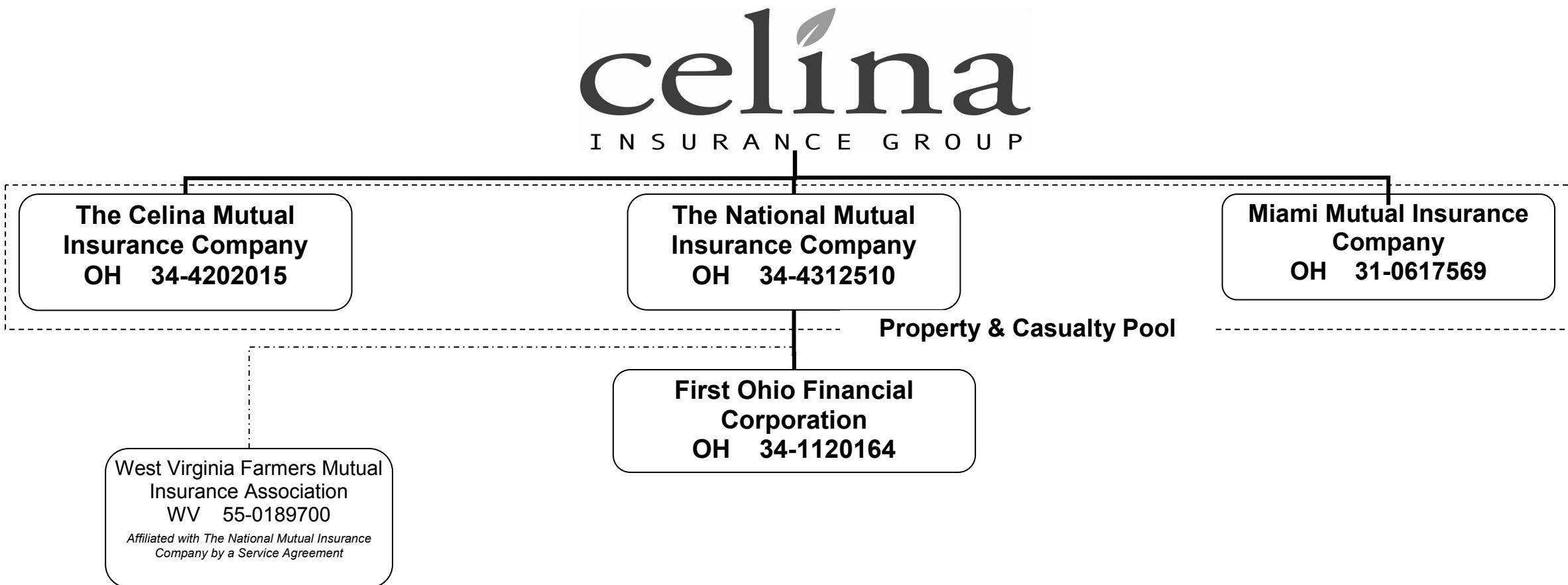
Q - Qualified - Qualified or accredited reinsurer.....

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

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

51

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



STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE Y**

**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

# NON

**NONE**

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	898,275	49,242	5.5	14.9
2. Allied Lines .....	429,545	173,940	40.5	127.2
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	14,537,860	8,134,161	56.0	103.5
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	403,591	95,515	23.7	31.6
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	173,174			
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	604,610	541,600	89.6	14.5
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	7,205,705	5,588,297	77.6	52.5
19.3,19.4 Commercial auto liability .....				
21. Auto physical damage .....	6,855,009	3,841,209	56.0	64.3
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	31,107,769	18,423,965	59.2	77.9
<b>DETAILS OF WRITE-INS</b>				
3401. .....				
3402. .....				
3403. .....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire .....	479,524	880,910	864,996	
2. Allied Lines .....	232,281	431,266	413,549	
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	7,689,116	13,810,081	14,629,032	
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	202,153	380,168	409,949	
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	92,752	168,698	180,847	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	330,386	632,904	591,846	
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1,19.2 Private passenger auto liability .....	3,813,154	7,302,615	7,226,946	
19.3,19.4 Commercial auto liability .....				
21. Auto physical damage .....	3,746,625	7,138,447	6,709,336	
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	16,585,991	30,745,089	31,026,501	
<b>DETAILS OF WRITE-INS</b>				
3401. .....				
3402. .....				
3403. .....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**PART 3 (000 omitted)**

## LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2018 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2015 + Prior .....	1,164	1,080	2,244	587	7	593	.941	.5	792	1,738	.364	(277)	.87
2. 2016 .....	1,533	1,077	2,611	.824	52	876	.1,137	.18	.686	.1,841	.427	(321)	106
3. Subtotals 2016 + Prior .....	2,698	2,158	4,855	.1,411	59	1,470	.2,078	.23	1,478	.3,579	.791	(598)	194
4. 2017 .....	3,854	4,095	7,948	2,831	426	3,257	.2,031	.238	2,056	.4,326	.1,008	(1,374)	(366)
5. Subtotals 2017 + Prior .....	6,551	6,252	12,804	4,241	486	4,727	.4,109	.261	3,534	.7,905	.1,799	(1,972)	(172)
6. 2018 .....	XXX	XXX	XXX	XXX	7,994	7,994	XXX	2,964	3,043	6,007	XXX	XXX	XXX
7. Totals .....	6,551	6,252	12,804	4,241	8,480	12,721	4,109	3,225	6,577	13,912	1,799	(1,972)	(172)
8. Prior Year-End Surplus As Regards Policyholders		32,657									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 27.5	2. (31.5)	3. (1.3)
													4. (0.5)

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

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

Explanations:

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2 0 1 8 4 2 0 1 8 4 9 0 0 0 0 0 2

2. Supplement A to Schedule T [Document Identifier 455]



2 0 1 8 4 2 0 1 8 4 5 5 0 0 0 0 2

3. Medicare Part D Coverage Supplement [Document Identifier 365]



2 0 1 8 4 2 0 1 8 3 6 5 0 0 0 0 2

4. Director and Officer Supplement [Document Identifier 505]



2 0 1 8 4 2 0 1 8 5 0 5 0 0 0 0 2

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,603,558	1,686,578
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	4,141	20,301
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(3,198)	
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	50,398	103,321
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	1,554,103	1,603,558
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,554,103	1,603,558

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		7,885
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		1,469
7. Deduct amounts received on disposals		7,937
8. Deduct amortization of premium and depreciation		1,417
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	59,445,138	57,693,355
2. Cost of bonds and stocks acquired	13,359,373	11,412,717
3. Accrual of discount	10,714	17,420
4. Unrealized valuation increase (decrease)	(5,542)	844,794
5. Total gain (loss) on disposals	478,507	819,532
6. Deduct consideration for bonds and stocks disposed of	11,716,130	10,727,201
7. Deduct amortization of premium	297,106	615,479
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	61,274,955	59,445,138
12. Deduct total nonadmitted amounts	26,763	26,754
13. Statement value at end of current period (Line 11 minus Line 12)	61,248,192	59,418,384

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	43,237,201	5,884,597	4,628,926	(83,419)	43,237,201	44,409,453		41,894,208
2. NAIC 2 (a) .....	5,368,258	1,169,978	686,212	136,084	5,368,258	5,988,108		5,623,185
3. NAIC 3 (a) .....	1,586,132	515,458	239,247	(214,120)	1,586,132	1,648,223		1,612,989
4. NAIC 4 (a) .....	298,974		55,845	522	298,974	243,651		246,412
5. NAIC 5 (a) .....	28,956		28,911	(45)	28,956			
6. NAIC 6 (a) .....								
7. Total Bonds .....	50,519,521	7,570,033	5,639,141	(160,978)	50,519,521	52,289,435		49,376,794
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	218,134		114,277		218,134	103,857		218,134
9. NAIC 2 .....	245,850				245,850	245,850		245,850
10. NAIC 3 .....	236,581				236,581	236,581		236,409
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	700,565		114,277		700,565	586,288		700,393
15. Total Bonds and Preferred Stock .....	51,220,086	7,570,033	5,753,418	(160,978)	51,220,086	52,875,723		50,077,187

(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 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SI02

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Price Value	3 Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals					

**NONE****SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		2,276,543
2. Cost of short-term investments acquired .....		40,486,114
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....		42,762,657
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) .....		
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	3,604,617	
2. Cost of cash equivalents acquired .....	25,979,670	3,604,617
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	24,911,351	
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,672,936	3,604,617
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,672,936	3,604,617

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE BA - PART 2**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
023138-AA-8 .....	AMBAC ASSURANCE CORP .....	NEW YORK .....	NY .....			.02/22/2018 .....		(2,803) .....				0.000
2399999. Surplus Debentures, etc - Unaffiliated								(2,803) .....				XXX
4499999. Total - Unaffiliated								(2,803) .....				XXX
4599999. Total - Affiliated												XXX
4699999 - Totals								(2,803) .....				XXX

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempor- ary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value on Disposal						
023138-AA-8 .....	AMBAC ASSURANCE CORP .....	NEW YORK .....	NY .....		.02/22/2018 .....	.05/09/2018 .....		(1,417) .....				(1,417) .....		7,885 .....	.7,937 .....		1,469 .....	.1,469 .....	224
023138-AA-8 .....	AMBAC ASSURANCE CORP .....	NEW YORK .....	NY .....		.02/22/2018 .....	.05/09/2018 .....		(1,417) .....				(1,417) .....		6,468 .....	.7,937 .....		1,469 .....	.1,469 .....	224
2399999. Surplus Debentures, etc - Unaffiliated								(2,834) .....				(2,834) .....		14,353 .....	15,874 .....		2,938 .....	2,938 .....	448
4499999. Total - Unaffiliated								(2,834) .....				(2,834) .....		14,353 .....	15,874 .....		2,938 .....	2,938 .....	448
4599999. Total - Affiliated																			
4699999 - Totals								(2,834) .....				(2,834) .....		14,353 .....	15,874 .....		2,938 .....	2,938 .....	448

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
36179S-2P-1	G2 MA4382		.04/24/2018	CITIGROUP GLOBAL MARKETS		.167,544	.167,550	.407	1...
36179T-G3-3	G2 MA4718		.04/24/2018	CITIGROUP GLOBAL MARKETS		.175,261	.180,217	.375	1...
36179T-V4-4	G2 MA5135		.05/01/2018	CANTOR FITZGERALD		.72,644	.74,627	.124	1...
36179T-XU-4	G2 MA5191		.05/01/2018	CANTOR FITZGERALD		.75,012	.75,000	.146	1...
912828-3W-8	US TREASURY N/B		.04/04/2018	BARCLAYS AMERICAN		.99,688	.100,000	.372	1...
912828-4F-4	US TREASURY N/B		.04/24/2018	BARCLAYS AMERICAN		.271,150	.275,000	.387	1...
912828-4L-1	US TREASURY N/B		.05/07/2018	BARCLAYS AMERICAN		.124,771	.125,000	.75	1...
912828-4N-7	US TREASURY N/B		.06/05/2018	BARCLAYS AMERICAN		.124,570	.125,000	.215	1...
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						<b>1,110,640</b>	<b>1,122,394</b>	<b>2,101</b>	<b>XXX</b>
3128MF-KV-9	FG G16408		.04/11/2018	CITIGROUP GLOBAL MARKETS		.100,252	.102,494	.114	1...
313560-T9-4	FANNIE MAE		.04/12/2018	STIFEL NICOLAUS & CO		.147,606	.150,000	.792	1...
3138WJ-XN-3	FN AS8784		.04/04/2018	J.P. MORGAN		.145,874	.149,891	.137	1...
3140FU-ZA-9	FN BE8836		.04/09/2018	WELLS FARGO SECURITIES LLC		.72,527	.74,446	.68	1...
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						<b>466,259</b>	<b>476,831</b>	<b>1,111</b>	<b>XXX</b>
002824-BG-4	ABBOTT LABORATORIES		.06/05/2018	BANK AMERICA		.105,607	.100,000	.92	2FE
00922R-AA-3	AIR TRANSPORT SERVICES G		.05/18/2018	MERRILL LYNCH		.102,596	.105,000	.109	3...
00971T-AH-4	AKAMAI TECHNOLOGIES INC		.06/27/2018	VARIOUS		.157,209	.155,000	.15	1FE
023135-BN-5	AMAZON.COM INC		.05/24/2018	WELLS FARGO SECURITIES LLC		.82,737	.75,000	.1,907	1FE
025816-BF-5	AMERICAN EXPRESS CO		.06/06/2018	KEYBANC CAPITAL MARKETS		.121,496	.125,000	.70	1FE
025816-BS-7	AMERICAN EXPRESS CO		.04/09/2018	MITSUBISHI UFJ SECURITIES USA		.100,258	.100,000	.416	1FE
02665W-CE-9	AMERICAN HONDA FINANCE		.06/05/2018	BARCLAYS AMERICAN		.148,040	.150,000	.633	1FE
035240-AL-4	ANHEUSER-BUSCH INBEV WOR		.06/18/2018	AMHERST PIERPONT SECURITIES LLC		.99,641	.100,000	.844	1FE
037833-BW-9	APPLE INC		.06/06/2018	BANK AMERICA		.54,001	.50,000	.656	1FE
05253J-AL-5	AUST & NZ BANKING GRP NY		.06/19/2018	BARCLAYS AMERICAN		.249,720	.250,000	.899	1FE
06051G-FC-8	BANK OF AMERICA CORP		.06/06/2018	MILLENNIUM ADVISORS		.53,484	.50,000	.951	1FE
06406R-AC-1	BANK OF NY MELLON CORP		.04/10/2018	MORGAN STANLEY		.73,156	.75,000	.809	1FE
084659-AF-8	BERKSHIRE HATHAWAY ENERG		.05/29/2018	SCOTIA CAPITAL INC - US		.104,975	.100,000	.1,500	1FE
126349-AF-6	CGS SYSTEMS INTERNATIONALA		.04/27/2018	J.P. MORGAN		.129,300	.120,000	.652	2FE
17275R-AD-4	CISCO SYSTEMS INC		.06/06/2018	MORGAN STANLEY		.123,417	.100,000	.1,852	1FE
172967-LD-1	CITIGROUP INC		.06/18/2018	BARCLAYS AMERICAN		.96,998	.100,000	.1,728	2FE
172967-LJ-8	CITIGROUP INC		.06/05/2018	WELLS FARGO SECURITIES LLC		.96,729	.100,000	.511	2FE
191216-BS-8	COCA-COLA CO/THE		.06/19/2018	AMHERST PIERPONT SECURITIES LLC		.144,137	.150,000	.647	1FE
22541L-AE-3	CREDIT SUISSE USA INC		.06/06/2018	FIRST TENNESSEE		.129,363	.100,000	.2,830	1FE
25746U-CC-1	DOMINION ENERGY INC		.05/29/2018	BANK AMERICA		.103,719	.100,000	.2,350	2FE
26441C-AY-1	DUKE ENERGY CORP		.05/29/2018	MORGAN STANLEY		.93,841	.100,000	.1,163	2FE
267475-AB-7	DYCOM INDUSTRIES INC		.05/24/2018	UBS SECURITIES		.28,030	.25,000	.39	3FE
341081-FP-7	FLORIDA POWER & LIGHT CO		.06/05/2018	GOLDMAN SACHS		.94,386	.100,000	.62	1FE
369550-AY-4	GENERAL DYNAMICS CORP		.06/12/2018	J.P. MORGAN		.46,815	.50,000	.96	1FE
43940T-AA-7	HOPE BANCORP INC		.05/11/2018	PORALES PARTNERS LLC		.39,796	.40,000	.9	3Z
48129K-AE-0	JPMORGAN CHASE FINANCIAL		.04/25/2018	J.P. MORGAN		.300,000	.300,000	.1,389	1FE
594918-BZ-6	MICROSOFT CORP		.06/06/2018	MILLENNIUM ADVISORS		.103,586	.100,000	.240	1FE
61746B-DJ-2	MORGAN STANLEY		.04/09/2018	BNP PARIBUS SECURITIES		.50,702	.50,000	.601	1FE
63946B-AD-2	NBCUNIVERSAL MEDIA LLC		.06/08/2018	MESIROW FINANCIAL INC		.103,763	.100,000	.453	1FE
68389X-BL-8	ORACLE CORP		.05/21/2018	MESIROW FINANCIAL INC		.95,082	.100,000	.279	1FE
693476-BN-2	PNC FINANCIAL SERVICES		.06/07/2018	GOLDMAN SACHS		.149,285	.150,000	.1,279	1FE
69354N-AB-2	PRA GROUP INC		.06/04/2018	EXCHANGE		.54,132	.60,000	.18	3Z
694308-HM-2	PACIFIC GAS & ELECTRIC		.05/16/2018	MORGAN STANLEY		.95,457	.100,000	.1,488	1FE
749685-AT-0	RPM INTERNATIONAL INC		.05/31/2018	WELLS FARGO SECURITIES LLC		.50,906	.45,000	.475	2FE
761713-BA-3	REYNOLDS AMERICAN INC		.06/05/2018	DEUTSCHE BANK		.136,210	.125,000	.2,217	2FE
842400-FW-8	SOUTHERN CAL EDISON		.06/05/2018	DEUTSCHE BANK		.165,716	.175,000	.1,555	1FE
887317-AP-0	WARNER MEDIA LLC		.06/05/2018	US BANCORP INVESTMENTS INC		.97,409	.100,000	.2,341	2FE
907818-DZ-8	UNION PACIFIC CORP		.05/24/2018	AMHERST PIERPONT SECURITIES LLC		.147,782	.150,000	.2,317	1FE
91159H-HG-8	US BANCORP		.06/08/2018	BARCLAYS AMERICAN		.100,929	.100,000	.1,357	1FE
958102-AN-5	WESTERN DIGITAL CORP		.04/27/2018	MERRILL LYNCH		.42,159	.40,000	.130	2FE
98138H-AE-1	WORKDAY INC		.06/07/2018	VARIOUS		.129,015	.120,000	.55	3Z
89352H-AW-9	TRANSCANADA PIPELINES	A.	.05/16/2018	BARCLAYS AMERICAN		.99,074	.100,000	.130	1FE
25155M-KU-4	DEUTSCHE BANK AG LONDON	D.	.05/25/2018	VARIOUS		.308,785	.300,000	.10	1FE
404280-AM-1	HSBC HOLDINGS PLC	D.	.06/06/2018	MILLENNIUM ADVISORS		.92,622	.75,000	.1,830	1FE
53944Y-AF-0	LLOYDS BANKING GROUP PLC	D.	.05/16/2018	BANK AMERICA		.200,022	.200,000	.247	1FE
606822-AN-4	MITSUBISHI UFJ FIN GRP	D.	.06/06/2018	MARKETAXESS		.146,753	.150,000	.1,624	1FE
86562M-AB-6	SUMITOMO MITSUI FINL GRP	D.	.06/07/2018	DAIWA CAPITAL MARKETS AMERICA, INC		.123,608	.125,000	.937	1FE
86562M-AQ-3	SUMITOMO MITSUI FINL GRP	D.	.04/25/2018	BARCLAYS AMERICAN		.241,703	.250,000	.2,030	1FE

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
948596-AA-9	WEIBO CORP	D.	06/25/2018	VARIOUS	161,888	145,000		.635	3.....
AP0453-52-6	QIAGEN NV	D.	06/20/2018	UNIBANCO SEC	217,100	200,000		.275	2.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					5,993,139	5,880,000		45,473	XXX
8399997. Total - Bonds - Part 3					7,570,038	7,479,225		48,685	XXX
8399998. Total - Bonds - Part 5					XXX	XXX		XXX	XXX
8399999. Total - Bonds					7,570,038	7,479,225		48,685	XXX
8999997. Total - Preferred Stocks - Part 3					XXX	XXX		XXX	XXX
8999998. Total - Preferred Stocks - Part 5					XXX	XXX		XXX	XXX
8999999. Total - Preferred Stocks					XXX	XXX		XXX	XXX
316390-48-3	FIDELITY SELECT IT SERVICES		.04/30/2018	DIRECT	12,960	735			L.....
316390-82-2	FIDELITY SEL SOFTWARE & IT		.04/30/2018	DIRECT	13,564	2,314			L.....
921908-60-4	VANGUARD DIVIDEND GROWTH-INV		.06/15/2018	DIRECT	15,540	421			L.....
921909-10-7	VANGUARD STAR		.06/15/2018	DIRECT	76,594	2,091			L.....
921909-30-5	VANGUARD LIFESTR CONS GROW		.06/15/2018	DIRECT	13,590	270			L.....
921909-40-4	VANGUARD LIFESTRAT MOD GROW		.06/15/2018	DIRECT	24,940	679			L.....
921935-20-1	VANGUARD WELLINGTON-ADM		.06/15/2018	DIRECT	31,879	2,286			L.....
921937-30-6	VANGUARD INTRM BND IDX-INV		.05/31/2018	DIRECT	3,330	35			L.....
921937-80-1	VANGUARD INTRM BND IDX-ADM		.06/29/2018	DIRECT	379,445	4,157			L.....
921938-10-6	VANGUARD WELLESLEY INC-INV		.06/15/2018	DIRECT	3,210	.84			L.....
922031-10-9	VANGUARD L/T INV GR-INV		.06/29/2018	DIRECT	22,881	224			L.....
922031-40-6	VANGUARD S/T INVEST GRD-INV		.04/30/2018	DIRECT	3,250	.34			L.....
922031-86-9	VANGUARD INFLAT PROTECT-INV		.06/15/2018	DIRECT	22,288	.266			L.....
922908-10-8	VANGUARD 500 INDEX-INV		.06/27/2018	DIRECT	0.142	.36			L.....
922908-50-4	VANGUARD GROWTH INDEX-INV		.06/21/2018	DIRECT	0.277	.22			L.....
922908-66-0	VANGUARD GROWTH INDEX-ADM		.06/21/2018	DIRECT	1,940	152			L.....
922908-71-0	VANGUARD 500 INDEX-ADM		.06/27/2018	DIRECT	2,190	544			L.....
9299999. Subtotal - Common Stocks - Mutual Funds					14,370	XXX			XXX
9799997. Total - Common Stocks - Part 3					14,370	XXX			XXX
9799998. Total - Common Stocks - Part 5					XXX	XXX		XXX	XXX
9799999. Total - Common Stocks					14,370	XXX		XXX	XXX
9899999. Total - Preferred and Common Stocks					14,370	XXX		XXX	XXX
9999999 - Totals					7,584,408	XXX		48,685	XXX

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

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)							
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value														
36179S-2P-1	G2 MA4382		06/01/2018	MBS PAYMENT		3,075	3,075	3,075								3,075					14	04/20/2047	1					
36179T-AK-1	G2 MA4510		06/01/2018	MBS PAYMENT		3,188	3,188	3,202								3,188					19	06/20/2047	1					
36179T-G3-3	G2 MA4718		06/01/2018	MBS PAYMENT		2,355	2,355	2,291								2,355					9	09/20/2047	1					
36179T-JY-2	G2 MA4779		06/01/2018	MBS PAYMENT		7,053	7,053	7,240			(3)					7,053					50	10/20/2047	1					
36179T-NR-2	G2 MA4900		06/01/2018	MBS PAYMENT		1,653	1,653	1,664								1,653					10	12/20/2047	1					
36179T-SF-3	G2 MA5018		06/01/2018	MBS PAYMENT		1,207	1,207	1,179								1,207					6	02/20/2048	1					
36179T-V4-4	G2 MA5135		06/01/2018	MBS PAYMENT		209	209	203								209					1	04/20/2048	1					
36179T-XU-4	G2 MA5191		06/01/2018	MBS PAYMENT		233	233	233								233					1	05/20/2048	1					
362242-BN-1	GN 783645		06/01/2018	MBS PAYMENT		4,940	4,940	5,211			(22)					4,940					72	07/15/2027	1					
362905-CX-5	GN 615774		06/01/2018	MBS PAYMENT		1,430	1,430	1,414			4					1,430					23	09/15/2018	1					
36296R-30-8	GN 699307		06/01/2018	MBS PAYMENT		117	117	117								117					3	10/15/2038	1					
912828-4A-5	US TREASURY N/B		04/04/2018	BARCLAYS AMERICAN		100,148	100,000	100,016								100,016					257	02/28/2023	1					
912828-4L-1	US TREASURY N/B		06/05/2018	BARCLAYS AMERICAN		124,946	125,000	124,771			3					124,774					172	04/30/2023	1					
0599999. Subtotal - Bonds - U.S. Governments					250,554	250,460	250,616	6,505		(18)						250,250					305	305	811	XXX	XXX			
246381-LN-5	DELAWARE ST		04/04/2018	D.A. DAVIDSON & CO		254,651	219,000	253,359			(1,285)					(1,285)					2,577	2,577	2,890	07/01/2027	1			
93974D-AT-5	WASHINGTON ST		06/06/2018	JANNEY MONTGOMERY SCOTT		111,880	100,000	116,868	109,174		(823)					(823)					108,351		3,529	3,529	4,264	08/01/2022	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions					366,531	319,000	370,227	109,174		(2,108)						(2,108)					360,425		6,106	6,106	7,154	XXX	XXX	
013595-TK-9	ALBUQUERQUE NM MUNI SCH DIST #		06/06/2018	MESIROW FINANCIAL INC		170,877	150,000	181,904	170,599		(1,514)					(1,514)					169,085		1,792	1,792	6,396	08/01/2023	1FE	
021087-VA-6	ALPINE UT SCH DIST		06/04/2018	WELLS FARGO SECURITIES LLC		396,897	350,000	432,226	405,589		(4,405)					(4,405)					401,184		(4,287)	(4,287)	12,688	03/15/2023	1FE	
880558-DX-6	TENNESSEE ST SCH BOND AUTH		06/06/2018	CITIGROUP GLOBAL MARKETS		337,893	300,000	359,241	333,647		(2,871)					(2,871)					330,776		7,117	7,117	9,042	11/01/2022	1FE	
919069-AR-5	VALDOSTA GA CITY SCH SYS		04/24/2018	HILLTOP SECURITIES HOLDINGS LLC		165,423	150,000	178,538	168,872		(1,429)					(1,429)					167,443		(2,020)	(2,020)	5,521	02/01/2022	1FE	
930863-T6-2	WAKE CNTY NC		06/04/2018	CABRERA CAPITAL MARKETS		283,823	250,000	305,695	284,399		(2,723)					(2,723)					281,676		2,146	2,146	9,549	03/01/2023	1FE	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,354,913	1,200,000	1,457,604	1,363,106		(12,942)						(12,942)					1,350,164		4,748	4,748	43,196	XXX	XXX	
25477G-JZ-9	DIST OF COLUMBIA INCOME TAX SE		06/06/2018	MESIROW FINANCIAL INC		281,588	250,000	313,590	281,581		(2,660)					(2,660)					278,920		2,667	2,667	6,493	12/01/2023	1FE	
3128H8-C2-2	FG E99967		06/01/2018	MBS PAYMENT		1,023	1,047	1,023								1,023								21	01/01/2018	1		
3128K2-C7-2	FG A41894		06/01/2018	MBS PAYMENT		253	253	244								253								5	01/01/2036	1		
3128K5-IP-3	FG A45154		06/01/2018	MBS PAYMENT		58	58	59								58								1	05/01/2035	1		
3128MF-KV-9	FG G16408		06/01/2018	MBS PAYMENT		2,036	2,036	1,991								2,036								7	01/01/2033	1		
3128MU-ZB-6	FG G08766		06/01/2018	MBS PAYMENT		5,063	5,063	5,233	5,069		(6)					(6)					5,063					75	06/01/2047	1
3128MM-KR-3	FG G18303		06/01/2018	MBS PAYMENT		1,055	1,055	1,075	1,057		(1)					(1)					1,055					20	03/01/2024	1
3128MM-XF-5	FG G18677		06/01/2018	MBS PAYMENT		2,665	2,665	2,665								2,665								21	02/01/2033	1		
31294N-S2-6	FG E04137		06/01/2018	MBS PAYMENT		8,523	8,523	8,912	8,546		(24)					(24)					8,523					.87	11/01/2027	1
31297F-JD-6	FG A27460		06/01/2018	MBS PAYMENT		1,892	1,892	1,961	1,901		(8)					(8)					1,892					.56	10/01/2034	1
31307V-J2-3	FG J38381		06/01/2018	MBS PAYMENT		1,594	1,594	1,587								1,594								8	01/01/2033	1		
3132GG-CG-8	FG Q02771		06/01/2018	MBS PAYMENT		2,009	2,009	2,088	2,012		(3)					(3)								30	08/01/2041	1		
3132KT-6L-7	FG 051774		06/01/2018	MBS PAYMENT		7,386	7,386	7,391								7,386								56	10/01/2047	1		
3136A6-TP-9	FNR 2012-63 HB		06/01/2018	MBS PAYMENT		4,831	4,831	4,921	4,837		(6)					(6)					4,831					40	08/25/2041	1
3136A8-V6-4	FNR 2012-113 PB		06/01/2018	MBS PAYMENT		7,627	7,627	7,789	7,636		(9)					(9)					7,627					63	10/25/2040	1
3136AA-IP-7	FNR 2012-139 MC		06/01/2018	MBS PAYMENT		7,361	7,361	7,524	7,371		(10)					(10)					7,361					.61	05/25/2042	1
3136AB-LF-8	FNR 2012-148 KB		06/01/2018	MBS PAYMENT		8,694	8,694	8,878	8,703		(10)					(10)					8,694					.71	03/25/2042	1
31371K-4E-8	FN 254721		05/01/2018	VARIOUS		.77	.77	.79	.77															1	05/01/2018	1		
31371L-AP-4	FN 254814		06/01/2018	MBS PAYMENT		402	402	408	402							402								6	07/01/2018	1		
31371L-BH																												

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)					
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value												
.3138ER-YP-9	FN AL9717		06/01/2018	MBS PAYMENT		6,067	.6,067	.6,398	.6,085		(18)		(18)		.6,067					.104	01/01/2047	1				
.3138WJ-K5-6	FN AS8415		06/01/2018	MBS PAYMENT		2,650	2,650	2,652	2,650						2,650					.34	11/01/2020	1				
.3138WJ-KN-3	FN AS8784		06/01/2018	MBS PAYMENT		2,017	2,017	1,963							2,017					.8	02/01/2047	1				
.31401J-D9-6	FN 709428		06/01/2018	MBS PAYMENT		407	.407	.407	.395			12			.407					.8	07/01/2018	1				
.31402C-V2-2	FN 725232		06/01/2018	MBS PAYMENT		761	.761	.742	.760			1				761					.16	03/01/2034	1			
.31402D-HP-2	FN 725866		06/01/2018	MBS PAYMENT		880	.880	.855	.879			1				880					.16	09/01/2034	1			
.31403C-6L-0	FN 745275		06/01/2018	MBS PAYMENT		808	.808	.806	.808						808					.17	02/01/2036	1				
.31403J-SA-5	FN 750313		06/01/2018	MBS PAYMENT		166	.166	.168	.166						166					.4	11/01/2033	1				
.31403K-G9-8	FN 750924		06/01/2018	MBS PAYMENT		637	.637	.615	.634			3			.637					.10	10/01/2018	1				
.31405J-H4-9	FN 790551		06/01/2018	MBS PAYMENT		155	.155	.157	.155						155					.4	09/01/2034	1				
.31405M-L8-8	FN 793351		06/01/2018	MBS PAYMENT		48	.48	.49	.48						.48					.1	08/01/2034	1				
.31405S-KJ-2	FN 797797		06/01/2018	MBS PAYMENT		140	.140	.144	.140						140					.4	04/01/2035	1				
.31409X-NT-2	FN 881602		06/01/2018	MBS PAYMENT		184	.184	.187	.184						184					.5	02/01/2036	1				
.3140EV-CA-3	FN BC0964		06/01/2018	MBS PAYMENT		13,977	.13,977	.14,226	.13,989			(12)			.13,977					.216	06/01/2046	1				
.3140F0-JJ-4	FN BC4764		06/01/2018	MBS PAYMENT		7,154	.7,154	.6,941				4			.7,154					.54	10/01/2046	1				
.3140FU-ZA-9	FN BE8836		06/01/2018	MBS PAYMENT		1,435	.1,435	.1,398							1,435					.6	03/01/2047	1				
.3140GS-PD-8	FN BH4019		06/01/2018	MBS PAYMENT		3,023	.3,023	.3,097				(2)			.3,023					.31	09/01/2047	1				
.3140H1-V2-3	FN BJ0632		06/01/2018	MBS PAYMENT		3,356	.3,356	.3,439				(1)			.3,356					.24	03/01/2048	1				
.31416R-FA-6	FN AA7360		06/01/2018	MBS PAYMENT		1,895	.1,895	.1,885							1,895					.31	01/01/2034	1				
.31416R-HJ-5	FN AA7432		06/01/2018	MBS PAYMENT		2,095	.2,095	.2,091							2,095					.39	06/01/2039	1				
.31416V-BX-5	FN AB2753		06/01/2018	MBS PAYMENT		5,475	.5,475	.5,490	.5,476			(1)			.5,475					.84	04/01/2026	1				
.31417A-VT-3	FN AB4225		06/01/2018	MBS PAYMENT		5,239	.5,239	.5,18	.5,253			(14)			.5,239					.80	01/01/2042	1				
.31417V-PZ-0	FN AC8539		06/01/2018	MBS PAYMENT		1,040	.1,040	.1,067	.1,042			(2)			.1,040					.17	12/01/2024	1				
.31418C-FD-1	FN MA2863		06/01/2018	MBS PAYMENT		4,657	.4,657	.4,519				2			.4,657					.35	01/01/2047	1				
.31418C-MX-9	FN MA3073		06/01/2018	MBS PAYMENT		1,987	.1,987	.2,141	.2,000			(13)			.1,987					.37	07/01/2047	1				
.31419A-2T-3	FN AE0785		06/01/2018	MBS PAYMENT		5,535	.5,535	.5,556	.5,537			(2)			.5,535					.71	01/01/2026	1				
				WELLS FARGO SECURITIES																						
.343136-5W-3	FLORIDA ST TURNPIKE AUTH		04/11/2018	LLC		160,245	.160,245	.150,000	.174,500			(1,527)			(1,527)					.162,120						
.546486-BC-4	LOUISIANA ST HIGHWAY IMPR REV		06/04/2018	UMB FINANCIAL SERVICES		270,208	.270,208	.250,000	.295,535			(3,783)			(3,783)					(6,985)	.5,938	06/15/2021	1FE			
.850578-TD-7	SPRINGFIELD IL ELEC REVENUE		06/04/2018	UMB FINANCIAL SERVICES		266,903	.266,903	.250,000	.290,593			(3,683)			(3,683)					(7,028)	.9,549	03/01/2021	1FE			
.91412G-5P-6	UNIV OF CALIFORNIA CA REVENUES		06/04/2018	CO. LLC		240,788	.240,788	.210,000	.242,155			(2,334)			(2,334)					.966	.966	05/15/2024	1FE			
31999999	Subtotal - Bonds - U.S. Special Revenues					1,405,609	.1,405,609	1,295,877	1,505,273			1,154,555			(14,169)					1,417,862	(12,255)	(12,255)	35,766	XXX	XXX	
.0258MO-DK-2	AMERICAN EXPRESS CREDIT		04/09/2018	MORGAN STANLEY		99,644	.99,644	.100,000	.99,811			.99,952			.11					(319)	(319)	.1,198	03/18/2019	1FE		
.05949A-5A-4	BOAMS 2005-4 1A1		06/01/2018	MBS PAYMENT		1,695	.1,695	.1,726	.1,702			12				1,713					(18)	(18)	.45	05/25/2035	4FM	
.06406H-CU-1	BANK OF NEW YORK MELLON		04/10/2018	US BANCORP INVESTMENTS INC		74,652	.74,652	.75,000	.74,855			74,959			8					74,967	(315)	(315)	.674	05/15/2019	1FE	
.12669G-YP-0	CIWHL 2005-10 A4		06/01/2018	MBS PAYMENT		1,437	.1,437	.1,431	.1,431							1,431					.6	.6	.34	10/25/2034	1FM	
.172973-4C-0	CMSI 2005-8 1A5		06/01/2018	MBS PAYMENT		1,679	.1,679	.1,678	.1,177			.907			.268					.1,175	.505	.505	.45	05/25/2035	1FM	
.177376-AD-2	CITRIX SYSTEMS INC		05/09/2018	J.P. MORGAN		154,286	.154,286	.105,000	.113,172			.108,678			(1,028)					107,649	.46,637	.46,637	.293	04/15/2019	2FE	
.200340-AP-2	COMERICA INC		05/16/2018	MILLENNIUM ADVISORS		173,794	.173,794	.175,000	.175,389			.175,109			(31)					175,078	(1,284)	(1,284)	.3,667	05/23/2019	1FE	
.20826F-AA-4	CONOCOPHILLIPS COMPANY		06/11/2018	TENDER OFFER		.97,238	.97,238	.100,000	.98,569			.98,686			.111					.98,797	(1,559)	(1,559)	.1,173	12/15/2022	1FE	
.23242M-AD-3	CIL 2006-S3 A4		06/01/2018	MBS PAYMENT		9,278	.9,278	.8,263	.3,580			.3,601								3,601	.5,677	.5,677	.261	01/25/2029	1FM	
.23243N-AD-5	CIL 2006-S4 A3		03/01/2018	VARIOUS		(2,803)	(2,803)	.74,888							9					.74,980	(2,803)	(2,803)	.247	07/25/2034	1FM	
.29336U-AA-5	ENLINK MIDSTREAM PARTNER		05/16/2018	TORONTO DOMINION - US		74,733	.74,733	.75,000	.74,888			.74,971			9					.74,980	(247)	(247)	.1,277	04/01/2019	2FE	
.302540-AA-0	FDIC 2013-R1 A		06/01/2018	MBS PAYMENT		4,956	.4,956	.4,956	.4,956										4,956				.24	03/25/2033	1	
.45660N-5Z-4	RAST 2004-A9 A9		06/01/2018	MBS PAYMENT		5,328	.5,328	.5,328	.5,437			.5,316		</td												

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain/ Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
.896522-AF-6	TRINITY INDUSTRIES INC .....		.05/11/2018	MERRILL LYNCH .....		.106,084	.75,000	.92,335	.72,586			(3,481)		(3,481)		.75,752		.30,331	.30,331	.1,308	.06/01/2036	3FE.....	
.907818-DG-0	UNION PACIFIC CORP .....		.05/24/2018	HILLTOP SECURITIES HOLDINGS LLC .....		.153,332	.150,000	.149,288	.149,759			.31		.31		.149,789		.3,542	.3,542	.4,967	.02/01/2021	1FE.....	
.984332-AF-3	AL TABA INC .....		.06/05/2018	MERRILL LYNCH .....		.15,159	.10,000	.11,274	.10,813			(393)		(393)		.10,421		.4,739	.4,739		.12/01/2018	3Z.....	
.023150-AA-6	AMBAC LSNII LLC .....	D.	.05/09/2018	DOMESTIC .....		.29,181	.28,856	.29,000				(89)		(89)		.28,911		.269	.269	.486	.02/12/2023	5Z.....	
.830516-AC-2	SKANDINAVISKA ENSKILDA .....	D.	.04/25/2018	TORONTO DOMINION - US .....		.214,248	.215,000	.214,839	.214,958			.11		.11		.214,969		.722	.722	.3,007	.03/25/2019	1FE.....	
.EK1258-83-0	OIGEN NV .....	D.	.06/04/2018	GOLDMAN SACHS .....		.270,440	.200,000	.229,300	.220,402			(2,814)		(2,814)		.217,588		.52,852	.52,852	.1,249	.03/19/2021	2Z.....	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,388,505	2,246,573	2,310,357	1,867,824	280	(9,142)		(8,862)		2,260,444		128,060	128,060	32,058	XXX	XXX		
8399997. Total - Bonds - Part 4						5,766,112	5,311,910	5,894,077	4,501,164	280	(38,379)		(38,099)		5,639,145		126,964	126,964	118,985	XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds						5,766,112	5,311,910	5,894,077	4,501,164	280	(38,379)		(38,099)		5,639,145		126,964	126,964	118,985	XXX	XXX		
JV9572-72-0	LVMH MOET HENNESSY VUITT .....	D.	.05/18/2018	VARIOUS .....		.440,000	.162,687	.00	.114,277	.114,277					.114,277		.48,410	.48,410	.48,410	RP1UZ			
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						162,687	XXX	114,277	114,277						114,277		48,410	48,410	48,410	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4						162,687	XXX	114,277	114,277						114,277		48,410	48,410	48,410	XXX	XXX		
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks						162,687	XXX	114,277	114,277						114,277		48,410	48,410	48,410	XXX	XXX		
.921937-80-1	VANGUARD INTRM BND IDX-ADM .....		.06/21/2018	DIRECT .....		.69,824,944	.763,636	.799,360	.747,178	.6,535			.6,535		.799,360		(35,724)	(35,724)	.8,823	L.....			
.922020-70-6	VANGUARD S/T INF'L PROT-ADM .....		.06/21/2018	DIRECT .....		.3,357,075	.81,935	.82,031	.82,148	(117)			(117)		.82,031		(96)	(96)		L.....			
.922031-86-9	VANGUARD INFLAT PROT-INV .....		.01/03/2018	DIRECT .....		(10,000)	(129)		(129)				(129)		(129)		129	129					
9299999. Subtotal - Common Stocks - Mutual Funds						845,571	XXX	881,262	829,326	6,289				6,289		881,262		(35,691)	(35,691)	8,823	XXX	XXX	
9799997. Total - Common Stocks - Part 4						845,571	XXX	881,262	829,326	6,289			6,289		881,262		(35,691)	(35,691)	8,823	XXX	XXX		
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks						845,571	XXX	881,262	829,326	6,289			6,289		881,262		(35,691)	(35,691)	8,823	XXX	XXX		
9899999. Total - Preferred and Common Stocks						1,008,258	XXX	995,539	943,603	6,289			6,289		995,539		12,719	12,719	8,823	XXX	XXX		
9999999 - Totals						6,774,370	XXX	6,889,616	5,444,767	6,569	(38,379)		(38,379)		(31,810)		6,634,684		139,683	139,683	127,808	XXX	XXX

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

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**NONE**

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

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

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

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

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

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

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

## STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Federal Home Loan Bank of Cincinnati ..... Cincinnati, OH .....		1.650			17,983	18,005	19,479	XXX
First Financial Bank Celina, OH .....					(875,200)	(2,697,996)	(2,492,292)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(857,216)	(2,679,991)	(2,472,813)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(857,216)	(2,679,991)	(2,472,813)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	2,500	2,189	XXX
0599999. Total - Cash	XXX	XXX			(854,716)	(2,677,491)	(2,470,623)	XXX

STATEMENT AS OF JUNE 30, 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
7799999. Total - Issuer Obligations								
7899999. Total - Residential Mortgage-Backed Securities								
7999999. Total - Commercial Mortgage-Backed Securities								
8099999. Total - Other Loan-Backed and Structured Securities								
8199999. Total - SVO Identified Funds								
8399999. Total Bonds								
31607A-88-5 ..... FIDELITY TREASURY PORT-IS .....			.06/28/2018	.1.790	XXX	.905,039		1,732
38141W-29-9 ..... GOLDMAN SACH FIN SQ TR 08-SV .....			.06/29/2018	.0.000	XXX	2,468,227	.1	3,114
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						3,373,266	1,733	3,114
922906-30-0 ..... VANGUARD FED MONEY MARKET .....			.06/28/2018	.1.820	XXX	.1,299,670		1,597
8699999. Subtotal - All Other Money Market Mutual Funds						1,299,670		1,597
8899999 - Total Cash Equivalents						4,672,936	1,733	4,711