



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

The National Mutual Insurance Company

NAIC Group Code	0035 (Current)	0035 (Prior)	NAIC Company Code	20184	Employer's ID Number	34-4312510
Organized under the Laws of	Ohio			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 (Street and Number)			Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)		
Main Administrative Office	1 Insurance Square (Street and Number)			419-586-5181 (Area Code) (Telephone Number)		
	Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)			419-586-5181 (Area Code) (Telephone Number)		
Mail Address	1 Insurance Square (Street and Number or P.O. Box)			Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	1 Insurance Square (Street and Number)			419-586-5181-8238 (Area Code) (Telephone Number)		
	Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code)			419-586-5181-8238 (Area Code) (Telephone Number)		
Internet Website Address	www.celinainsurance.com					
Statutory Statement Contact	Michael Stanley Kleinhenz (Name)			419-586-5181-8238 (Area Code) (Telephone Number)		
	mike.kleinhenz@celinainsurance.com (E-mail Address)			419-586-6068 (FAX Number)		

OFFICERS

President	William West Montgomery	Treasurer	Michael Stanley Kleinhenz #
Secretary	Michael Stanley Kleinhenz		

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO	Vincent Miles Franz, Sr. VP - COO	Theodore Joseph Wissman, VP - Claims
Suzanne Lynn Wells #, Assistant Secretary		

DIRECTORS OR TRUSTEES

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

State of Ohio
County of Mercer SS:

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

William West Montgomery Chairman, President, CEO and General Manager	Michael Stanley Kleinhenz Secretary	Michael Stanley Kleinhenz Sr. VP - CFO and Treasurer
Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No []
day of February 2019	b. If no,	
	1. State the amendment number.....	
	2. Date filed	
	3. Number of pages attached.....	
Lori Homan Accountant February 28, 2022		

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,399,960	2.079	1,399,960		1,399,960	2.080
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	1,734,463	2.576	1,734,463		1,734,463	2.577
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,174,908	7.687	5,174,908		5,174,908	7.690
1.43 Revenue and assessment obligations	9,512,325	14.129	9,512,325		9,512,325	14.135
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	1,141,322	1.695	1,141,322		1,141,322	1.696
1.512 Issued or guaranteed by FNMA and FHLMC	5,078,601	7.543	5,078,601		5,078,601	7.546
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	3,065,158	4.553	3,065,158		3,065,158	4.555
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	444,709	0.661	444,709		444,709	0.661
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	22,383,926	33.248	22,383,926		22,383,926	33.261
2.2 Unaffiliated non-U.S. securities (including Canada)	4,583,088	6.807	4,583,088		4,583,088	6.810
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	4,462,207	6.628	4,462,207		4,462,207	6.631
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated	887,564	1.318	887,564		887,564	1.319
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	3,141,530	4.666	3,141,530		3,141,530	4.668
3.4 Other equity securities:						
3.41 Affiliated	26,733	0.040				0.000
3.42 Unaffiliated	102,668	0.152	102,668		102,668	0.153
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	1,567,846	2.329	1,567,846		1,567,846	2.330
5.2 Property held for production of income (including \$0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$0 property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	2,617,524	3.888	2,617,524		2,617,524	3.889
11. Other invested assets		0.000				0.000
12. Total invested assets	67,324,531	100.000	67,297,798		67,297,798	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	1,603,558
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	58,593 58,593
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	(3,198)
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	91,087
8.2	Totals, Part 3, Column 9	20 91,107
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,567,846
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	1,567,846

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest paid and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
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 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	7,885
	2.2 Additional investment made after acquisition (Part 2, Column 9)	7,885
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	1,469
7.	Deduct amounts received on disposals, Part 3, Column 16	7,937
8.	Deduct amortization of premium and depreciation	1,417
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
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 BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	59,445,143
2.	Cost of bonds and stocks acquired, Part 3, Column 7	22,595,402
3.	Accrual of discount	30,713
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(87,955)
	4.2. Part 2, Section 1, Column 15	(11,177)
	4.3. Part 2, Section 2, Column 13	223,509
	4.4. Part 4, Column 11	(949,193)
		(824,815)
5.	Total gain (loss) on disposals, Part 4, Column 19	634,570
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	18,200,485
7.	Deduct amortization of premium	547,443
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)	6,080
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	63,139,165
12.	Deduct total nonadmitted amounts	26,733
13.	Statement value at end of current period (Line 11 minus Line 12)	63,112,432

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	3,609,362	3,595,312	3,623,610	3,591,773
	2. Canada				
	3. Other Countries				
	4. Totals	3,609,362	3,595,312	3,623,610	3,591,773
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	1,734,463	1,745,623	1,819,482	1,571,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	5,174,908	5,240,853	5,521,795	4,640,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	16,588,001	16,420,599	17,157,151	15,369,939
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	22,828,639	22,594,445	23,056,147	22,821,158
	9. Canada	448,762	443,273	449,199	445,000
	10. Other Countries	4,134,325	4,003,987	4,174,316	4,050,000
	11. Totals	27,411,726	27,041,705	27,679,662	27,316,158
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	54,518,460	54,044,092	55,801,700	52,488,870
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	645,628	606,641	656,976	
	15. Canada				
	16. Other Countries	241,937	266,613	241,937	
	17. Totals	887,565	873,254	898,913	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	887,565	873,254	898,913	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	7,706,406	7,706,410	5,023,335	
	21. Canada				
	22. Other Countries				
	23. Totals	7,706,406	7,706,410	5,023,335	
Parent, Subsidiaries and Affiliates	24. Totals	26,733	26,733	19,381	
	25. Total Common Stocks	7,733,139	7,733,143	5,042,716	
	26. Total Stocks	8,620,704	8,606,397	5,941,629	
	27. Total Bonds and Stocks	63,139,164	62,650,489	61,743,329	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	130,202	536,717	1,910,920	954,836	76,688	XXX	3,609,363	6.6	1,175,029	2.4	3,609,363	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	130,202	536,717	1,910,920	954,836	76,688	XXX	3,609,363	6.6	1,175,029	2.4	3,609,363	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	250,000	939,044	545,420			XXX	1,734,464	3.2	2,589,523	5.2	1,734,464	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	250,000	939,044	545,420			XXX	1,734,464	3.2	2,589,523	5.2	1,734,464	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	300,000	2,007,997	2,866,912			XXX	5,174,909	9.5	7,582,680	15.4	5,174,909	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	300,000	2,007,997	2,866,912			XXX	5,174,909	9.5	7,582,680	15.4	5,174,909	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	846,972	5,022,297	8,228,349	1,764,762	725,623	XXX	16,588,003	30.4	16,282,448	33.0	16,588,003	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	846,972	5,022,297	8,228,349	1,764,762	725,623	XXX	16,588,003	30.4	16,282,448	33.0	16,588,003	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	290,372	11,702,602	5,317,082	656,264	1,111,090	XXX	19,077,410	35.0	14,264,528	28.9	18,170,417	906,993
6.2 NAIC 2	74,979	3,460,212	2,301,959	241,457	391,788	XXX	6,470,395	11.9	5,623,185	11.4	6,289,904	180,491
6.3 NAIC 3	81,045	760,236	263,353	149,318		XXX	1,253,952	2.3	1,612,989	3.3	1,000,749	253,203
6.4 NAIC 4	3,916	550,460	1,128	27,406		XXX	582,910	1.1	246,412	0.5	404,864	178,046
6.5 NAIC 5	27,055					XXX	27,055	0.0			27,055	
6.6 NAIC 6						XXX						
6.7 Totals	477,367	16,473,510	7,883,522	1,074,445	1,502,878	XXX	27,411,722	50.3	21,747,114	44.0	25,892,989	1,518,733
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3						XXX			XXX	XXX		
10.4 NAIC 4						XXX			XXX	XXX		
10.5 NAIC 5						XXX			XXX	XXX		
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 1,817,546	20,208,657	18,868,683	3,375,862	1,913,401		46,184,149	84.7	XXX	XXX	45,277,156	906,993
11.2 NAIC 2	(d) 74,979	3,460,212	2,301,959	241,457	391,788		6,470,395	11.9	XXX	XXX	6,289,904	180,491
11.3 NAIC 3	(d) 81,045	760,236	263,353	149,318			1,253,952	2.3	XXX	XXX	1,000,749	253,203
11.4 NAIC 4	(d) 3,916	550,460	1,128	27,406			582,910	1.1	XXX	XXX	404,864	178,046
11.5 NAIC 5	(d) 27,055						27,055	0.0	XXX	XXX	27,055	
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	2,004,541	24,979,565	21,435,123	3,794,043	2,305,189		(b) 54,518,461	100.0	XXX	XXX	52,999,728	1,518,733
11.8 Line 11.7 as a % of Col. 7	3.7	45.8	39.3	7.0	4.2		100.0	XXX	XXX	XXX	97.2	2.8
12. Total Bonds Prior Year												
12.1 NAIC 1	1,373,087	17,645,992	20,039,721	2,221,622	613,786		XXX	XXX	41,894,208	84.8	41,020,551	873,657
12.2 NAIC 2	316,346	3,566,611	1,740,228				XXX	XXX	5,623,185	11.4	5,490,883	132,302
12.3 NAIC 3	218,449	1,149,549	244,991				XXX	XXX	1,612,989	3.3	1,361,585	251,404
12.4 NAIC 4	6,756	10,460	204,786	24,410			XXX	XXX	246,412	0.5	246,412	
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	1,914,638	22,372,612	22,229,726	2,246,032	613,786		XXX	XXX	(b) 49,376,794	100.0	48,119,431	1,257,363
12.8 Line 12.7 as a % of Col. 9	3.9	45.3	45.0	4.5	1.2		XXX	XXX	100.0	XXX	97.5	2.5
13. Total Publicly Traded Bonds												
13.1 NAIC 1	1,796,808	19,589,745	18,601,340	3,375,861	1,913,401		45,277,155	83.0	41,020,551	83.1	45,277,155	XXX
13.2 NAIC 2	74,979	3,279,721	2,301,959	241,457	391,788		6,289,904	11.5	5,490,883	11.1	6,289,904	XXX
13.3 NAIC 3	81,045	674,829	244,874				1,000,748	1.8	1,361,585	2.8	1,000,748	XXX
13.4 NAIC 4	3,916	372,413	1,128	27,406			404,863	0.7	246,412	0.5	404,863	XXX
13.5 NAIC 5	27,055						27,055	0.0			27,055	XXX
13.6 NAIC 6												XXX
13.7 Totals	1,983,803	23,916,708	21,149,301	3,644,724	2,305,189		52,999,725	97.2	48,119,431	97.5	52,999,725	XXX
13.8 Line 13.7 as a % of Col. 7	3.7	45.1	39.9	6.9	4.3		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.6	43.9	38.8	6.7	4.2		97.2	XXX	XXX	XXX	97.2	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	20,738	618,912	267,343	1			906,994	1.7	873,657	1.8	XXX	906,994
14.2 NAIC 2		180,491					180,491	0.3	132,302	0.3	XXX	180,491
14.3 NAIC 3		85,407	18,479	149,318			253,204	0.5	251,404	0.5	XXX	253,204
14.4 NAIC 4		178,047					178,047	0.3			XXX	178,047
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	20,738	1,062,857	285,822	149,319			1,518,736	2.8	1,257,363	2.5	XXX	1,518,736
14.8 Line 14.7 as a % of Col. 7	1.4	70.0	18.8	9.8			100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	1.9	0.5	0.3			2.8	XXX	XXX	XXX	XXX	2.8

(a) Includes \$ 1,518,733 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 222,107 current year of bonds with Z designations, \$ 139,209 prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations			1,399,960			XXX	1,399,960	2.6			1,399,960	
1.2 Residential Mortgage-Backed Securities	130,202	425,515	284,673	224,243	76,688	XXX	1,141,321	2.1	105,471	0.2	1,141,321	
1.3 Commercial Mortgage-Backed Securities		111,202	226,286	730,593		XXX	1,068,081	2.0	1,069,558	2.2	1,068,081	
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	130,202	536,717	1,910,919	954,836	76,688	XXX	3,609,362	6.6	1,175,029	2.4	3,609,362	
2. All Other Governments												
2.1 Issuer Obligations						XXX						
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	250,000	939,044	545,420			XXX	1,734,464	3.2	2,589,523	5.2	1,734,464	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals	250,000	939,044	545,420			XXX	1,734,464	3.2	2,589,523	5.2	1,734,464	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	300,000	2,007,997	2,866,912			XXX	5,174,909	9.5	7,582,680	15.4	5,174,909	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	300,000	2,007,997	2,866,912			XXX	5,174,909	9.5	7,582,680	15.4	5,174,909	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	135,722	2,580,890	6,512,640		283,074	XXX	9,512,326	17.4	11,843,448	24.0	9,512,326	
5.2 Residential Mortgage-Backed Securities	711,251	2,441,407	1,715,710	1,764,762	442,549	XXX	7,075,679	13.0	4,439,000	9.0	7,075,679	
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	846,973	5,022,297	8,228,350	1,764,762	725,623	XXX	16,588,005	30.4	16,282,448	33.0	16,588,005	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	412,982	16,416,660	7,735,239	899,255	1,502,878	XXX	26,967,014	49.5	21,194,768	42.9	25,488,439	1,478,575
6.2 Residential Mortgage-Backed Securities	64,383	56,850	148,284	175,191		XXX	444,708	0.8	552,346	1.1	404,550	40,158
6.3 Commercial Mortgage-Backed Securities						XXX						
6.4 Other Loan-Backed and Structured Securities						XXX						
6.5 Totals	477,365	16,473,510	7,883,523	1,074,446	1,502,878	XXX	27,411,722	50.3	21,747,114	44.0	25,892,989	1,518,733
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 Bank Loans - Issued						XXX			XXX	XXX		
10.2 Bank Loans - Acquired						XXX			XXX	XXX		
10.3 Totals						XXX			XXX	XXX		
11. Total Bonds Current Year												
11.1 Issuer Obligations	1,098,704	21,944,591	19,060,171	899,255	1,785,952	XXX	44,788,673	82.2	XXX	XXX	43,310,098	1,478,575
11.2 Residential Mortgage-Backed Securities	905,836	2,923,772	2,148,667	2,164,196	519,237	XXX	8,661,708	15.9	XXX	XXX	8,621,550	40,158
11.3 Commercial Mortgage-Backed Securities		111,202	226,286	730,593		XXX	1,068,081	2.0	XXX	XXX	1,068,081	
11.4 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Bank Loans						XXX			XXX	XXX		
11.7 Totals	2,004,540	24,979,565	21,435,124	3,794,044	2,305,189		54,518,462	100.0	XXX	XXX	52,999,729	1,518,733
11.8 Line 11.7 as a % of Col. 7	3.7	45.8	39.3	7.0	4.2		100.0	XXX	XXX	XXX	97.2	2.8
12. Total Bonds Prior Year												
12.1 Issuer Obligations	1,192,596	20,190,459	20,613,669	722,433	491,262	XXX	XXX	XXX	43,210,419	87.5	42,012,536	1,197,883
12.2 Residential Mortgage-Backed Securities	722,043	2,017,325	1,066,691	1,168,234	122,524	XXX	XXX	XXX	5,096,817	10.3	5,037,338	59,479
12.3 Commercial Mortgage-Backed Securities		164,828	549,365	355,365		XXX	XXX	XXX	1,069,558	2.2	1,069,558	
12.4 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	1,914,639	22,372,612	22,229,725	2,246,032	613,786		XXX	XXX	49,376,794	100.0	48,119,432	1,257,362
12.8 Line 12.7 as a % of Col. 9	3.9	45.3	45.0	4.5	1.2		XXX	XXX	100.0	XXX	97.5	2.5
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	1,098,704	20,901,155	18,774,349	749,936	1,785,952	XXX	43,310,096	79.4	42,012,536	85.1	43,310,096	XXX
13.2 Residential Mortgage-Backed Securities	885,098	2,904,351	2,148,667	2,164,196	519,237	XXX	8,621,549	15.8	5,037,338	10.2	8,621,549	XXX
13.3 Commercial Mortgage-Backed Securities		111,202	226,286	730,593		XXX	1,068,081	2.0	1,069,558	2.2	1,068,081	XXX
13.4 Other Loan-Backed and Structured Securities						XXX						XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.6 Bank Loans						XXX			XXX	XXX		XXX
13.7 Totals	1,983,802	23,916,708	21,149,302	3,644,725	2,305,189		52,999,726	97.2	48,119,432	97.5	52,999,726	XXX
13.8 Line 13.7 as a % of Col. 7	3.7	45.1	39.9	6.9	4.3		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.6	43.9	38.8	6.7	4.2		97.2	XXX	XXX	XXX	97.2	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations		1,043,436	285,822	149,319		XXX	1,478,577	2.7	1,197,883	2.4	XXX	1,478,577
14.2 Residential Mortgage-Backed Securities	20,738	19,421				XXX	40,159	0.1	59,479	0.1	XXX	40,159
14.3 Commercial Mortgage-Backed Securities						XXX					XXX	
14.4 Other Loan-Backed and Structured Securities						XXX					XXX	
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.6 Bank Loans						XXX			XXX	XXX	XXX	
14.7 Totals	20,738	1,062,857	285,822	149,319			1,518,736	2.8	1,257,362	2.5	XXX	1,518,736
14.8 Line 14.7 as a % of Col. 7	1.4	70.0	18.8	9.8			100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	1.9	0.5	0.3			2.8	XXX	XXX	XXX	XXX	2.8

Schedule DA - Verification - Short-Term Investments

N O N E

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	3,604,617		3,604,617	
2. Cost of cash equivalents acquired	52,633,990		52,633,990	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	52,169,157		52,169,157	
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)	4,069,450		4,069,450	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	4,069,450		4,069,450	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
HVAC N30 Supervisory Controller ...	Celina	DH.....	.01/25/2018	Replaced and Disposed	4,889		3,219	20			(20)		3,198			(3,198)	(3,198)		
0199999. Property Disposed					4,889		3,219	20			(20)		3,198			(3,198)	(3,198)		
0399999 - Totals					4,889		3,219	20			(20)		3,198			(3,198)	(3,198)		

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
8199999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
8299999. Total - Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						55,801,700	XXX	54,044,091	52,488,870	54,518,460	(87,955)	(406,149)			XXX	XXX	XXX	433,130	1,578,844	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
31337F-10-5	FEDERAL HOME LOAN BANK CINCINNATI OH			1,024,000	102,400		100,000	102,400		6,016						A	04/10/2014
427098-11-6	HERCULES INC-CW29			50,000	268		5,366	268				(364)		(364)		U	12/09/2016
464287-16-8	ISHARES SELECT DIVIDEND ETF			16,743,000	1,495,317		89,310	1,495,317		53,522		(154,873)		(154,873)		L	07/14/2008
921946-40-6	VANGUARD HIGH DVD YIELD ETF			21,108,000	1,646,213		77,990	1,646,213		55,919		(161,265)		(161,265)		L	07/14/2008
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					3,244,198	XXX	3,244,198	2,232,208		115,457		(316,502)		(316,502)		XXX	XXX
335858-10-2	FIRST OHIO FINANCIAL CORP			6,164,000	26,733	4,337	26,733	19,381				(21)		(21)		K	09/29/2006
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					26,733	XXX	26,733	19,381				(21)		(21)		XXX	XXX
315911-74-3	FIDELITY EX MKRT INDX-INS PR			7,212,763	383,142		53,120	383,142		22,870		227,785		227,785		L	11/02/2018
315911-75-0	FIDELITY 500 INDEX-INST PRIM			10,735,431	935,056		87,100	935,056		10,532		588,777		588,777		L	11/02/2018
316066-10-9	FIDELITY CAPITAL APPREC			757,628	22,486		29,680	27,143		2,649		(3,812)		(3,812)		L	12/11/2018
316390-48-3	FIDELITY SELECT IT SERVICES			849,035	45,967		54,140	33,697		2,202		(354)		(354)		L	12/18/2018
316390-82-2	FIDELITY SEL SOFTWARE & IT			7,307,871	118,972		118,972	89,507		7,050		(2,270)		(2,270)		L	12/18/2018
921908-60-4	VANGUARD DIVIDEND GROWTH-INV			2,251,468	55,071		24,460	51,725		4,546		(4,447)		(4,447)		L	12/18/2018
921909-10-7	VANGUARD STAR			11,418,216	271,068		23,740	232,738		17,607		(32,889)		(32,889)		L	12/28/2018
921909-30-5	VANGUARD LIFESTR CONS GROW			2,311,710	43,160		18,670	42,957		1,599		(2,913)		(2,913)		L	12/28/2018
921909-40-4	VANGUARD LIFESTRAT MOD GROW			2,683,511	66,551		24,800	50,019		2,650		(6,085)		(6,085)		L	12/28/2018
921928-10-7	VANGUARD MORGAN GROWTH-INV			1,359,234	35,326		25,990	34,037		3,466		(4,059)		(4,059)		L	12/18/2018
921935-20-1	VANGUARD WELLINGTON-ADM			4,596,264	294,621		64,100	297,395		26,228		(36,388)		(36,388)		L	12/18/2018
921937-80-1	VANGUARD INTRM BND IDX-ADM			6,778,329	74,697		11,020	77,581		2,241		(2,229)		(2,229)		L	12/31/2018
921938-10-6	VANGUARD WELLESLEY INC-INV			440,230	10,755		24,430	11,461		770		(1,049)		(1,049)		L	12/18/2018
92202E-30-0	VANGUARD TARGET RETIRE 2015			12,583,824	174,412		13,860	163,758		11,851		(17,194)		(17,194)		L	12/28/2018
92202E-40-9	VANGUARD TARGET RETIRE 2025			17,240,893	293,268		17,010	323,142		8,935		(29,874)		(29,874)		L	12/28/2018
92202E-88-8	VANGUARD TARGET RETIRE 2030			7,846,867	241,840		30,820	235,479		6,387		(21,431)		(21,431)		L	12/28/2018
922031-10-9	VANGUARD L/T INV GR-INV			2,235,498	21,394		9,570	22,952		975		(2,329)		(2,329)		L	12/31/2018
922031-40-6	VANGUARD S/T INVEST GRD-INV			1,552,406	16,207		10,440	16,542		430		(289)		(289)		L	12/31/2018
922031-86-9	VANGUARD INFLAT PROTECT-INV			3,734,057	46,564		12,470	48,535		1,380		(2,083)		(2,083)		L	12/18/2018
922908-10-8	VANGUARD 500 INDEX-INV			32,771	7,585		231,440	4,935		146		(505)		(505)		L	12/14/2018
922908-50-4	VANGUARD GROWTH INDEX-INV			113,779	7,862		69,100	7,862		92		(374)		(374)		L	12/21/2018
922908-66-0	VANGUARD GROWTH INDEX-ADM			710,901	49,112		69,090	37,462		640		(2,338)		(2,338)		L	12/21/2018
922908-69-4	VANGUARD EXT MKT INDX-ADM			5,144,157	389,413		75,700	105,906		6,462		(46,606)		(46,606)		L	03/11/2008
922908-71-0	VANGUARD 500 INDEX-ADM			3,705,838	857,679		231,440	377,840		17,586		(57,012)		(57,012)		L	12/14/2018
9299999. Subtotal - Mutual Funds					4,462,208	XXX	4,462,212	2,791,127		159,294		540,032		540,032		XXX	XXX
9799999 - Total Common Stocks					7,733,139	XXX	7,733,143	5,042,716		274,751		223,509		223,509		XXX	XXX
9899999 - Total Preferred and Common Stocks					8,620,703	XXX	8,606,397	5,941,629	967	296,771		212,332		212,332		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1 , the total \$ value (included in Column 8) of all such issues \$268

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36179S-2P-1	G2 MA4382		04/24/2018	CITIGROUP GLOBAL MARKETS		167,544	167,550	407
36179S-LS-4	G2 MA3937		08/07/2018	CREDIT SUISSE		98,621	98,344	76
36179T-AK-1	G2 MA4510		03/07/2018	CITIGROUP GLOBAL MARKETS		124,548	123,986	229
36179T-G3-3	G2 MA4718		04/24/2018	CITIGROUP GLOBAL MARKETS		175,261	180,217	375
36179T-JY-2	G2 MA4779		03/26/2018	CREDIT SUISSE		174,401	169,907	510
36179T-NR-2	G2 MA4900		03/13/2018	CITIGROUP GLOBAL MARKETS		124,791	123,977	229
36179T-SF-3	G2 MA5018		03/07/2018	CITIGROUP GLOBAL MARKETS		121,864	124,733	197
36179T-V4-4	G2 MA5135		05/01/2018	CANTOR FITZGERALD		72,644	74,627	124
36179T-XU-4	G2 MA5191		05/01/2018	CANTOR FITZGERALD		75,012	75,000	146
912828-3W-8	US TREASURY N/B		04/04/2018	BARCLAYS AMERICAN		99,688	100,000	372
912828-4F-4	US TREASURY N/B		04/24/2018	BARCLAYS AMERICAN		271,150	275,000	387
912828-4N-7	US TREASURY N/B		06/05/2018	BARCLAYS AMERICAN		124,570	125,000	215
912828-5M-8	US TREASURY N/B		11/28/2018	VARIOUS		904,188	900,000	786
0599999. Subtotal - Bonds - U.S. Governments						2,534,282	2,538,341	4,053
246381-LY-1	DELAWARE ST		01/02/2018	EXCHANGE		93,708	81,000	11
419792-UW-4	HAWAII ST		01/16/2018	EXCHANGE		93,891	90,000	938
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						187,599	171,000	949
3128MF-KV-9	FG G16408		04/11/2018	CITIGROUP GLOBAL MARKETS		100,252	102,494	114
3128MM-XF-5	FG G18677		02/12/2018	CREDIT SUISSE		99,451	99,443	116
3128PB-FG-1	FG C91967		08/24/2018	BANK AMERICA		125,682	128,039	277
31307V-J2-3	FG J38381		03/06/2018	J.P. MORGAN		73,583	73,930	86
3132XC-R7-2	FG G67710		09/12/2018	J.P. MORGAN		252,712	255,144	322
3132XT-6L-7	FG Q51774		02/16/2018	J.P. MORGAN		347,138	346,922	675
3135G0-T9-4	FANNIE MAE		04/12/2018	STIFEL NICOLAUS & CO		147,606	150,000	792
3138WJ-XN-3	FN AS8784		04/04/2018	J.P. MORGAN		145,874	149,891	137
3140FO-JJ-4	FN B04764		02/16/2018	WELLS FARGO SECURITIES LLC		349,518	360,270	600
3140FP-C9-8	FN BE3695		09/14/2018	J.P. MORGAN		249,806	252,768	418
3140FU-ZA-9	FN BE8836		04/09/2018	WELLS FARGO SECURITIES LLC		72,527	74,446	68
3140GS-PD-8	FN BH4019		02/15/2018	WELLS FARGO SECURITIES LLC		150,083	146,511	309
3140HI-V2-3	FN BJ0632		03/26/2018	WELLS FARGO SECURITIES LLC		179,307	175,000	525
3140HM-ZA-5	FN BK7936		11/26/2018	CREDIT SUISSE		150,990	150,000	450
3140JB-HZ-9	FN BM3847		10/09/2018	J.P. MORGAN		99,047	98,462	109
3140JB-S4-6	FN BM4138		09/14/2018	J.P. MORGAN		258,815	254,383	481
3140J9-KN-0	FN BM4800		12/13/2018	CITIGROUP GLOBAL MARKETS		175,850	172,812	307
3140O9-HW-6	FN CA2044		10/30/2018	J.P. MORGAN		260,171	251,004	...
3140O9-XM-0	FN CA2483		12/18/2018	CREDIT SUISSE		77,336	74,294	176
31418C-FD-1	FN MA2863		02/23/2018	MORGAN STANLEY		199,687	205,796	429
3199999. Subtotal - Bonds - U.S. Special Revenues						3,515,435	3,521,609	6,391
002824-BG-4	ABBOTT LABORATORIES		06/05/2018	BANK AMERICA		105,607	100,000	99
00922R-AB-1	AIR TRANSPORT SERVICES G		12/13/2018	VARIOUS		125,083	130,000	633
00971T-AH-4	AKAMAI TECHNOLOGIES INC		12/13/2018	VARIOUS		267,376	270,000	60
023135-AZ-9	AMAZON.COM INC		08/07/2018	WELLS FARGO SECURITIES LLC		72,778	75,000	974
023135-BN-5	AMAZON.COM INC		05/24/2018	WELLS FARGO SECURITIES LLC		82,737	75,000	1,907
025816-BF-5	AMERICAN EXPRESS CO		06/06/2018	KEYBANC CAPITAL MARKETS		121,496	125,000	70
025816-BS-7	AMERICAN EXPRESS CO		04/09/2018	MITSUBISHI UFJ SECURITIES USA		100,258	100,000	416
02665W-CE-9	AMERICAN HONDA FINANCE		06/05/2018	BARCLAYS AMERICAN		148,040	150,000	1,633
026874-CU-9	AMERICAN INTL GROUP		07/24/2018	J.P. MORGAN		78,519	75,000	559
035240-AL-4	ANHEUSER-BUSCH INBEV WOR		06/18/2018	AMHERST PIERPONT SECURITIES LLC		99,641	100,000	844
037833-BW-9	APPLE INC		06/06/2018	BANK AMERICA		54,001	50,000	656
05253J-AL-5	AUST & NZ BANKING GRP NY		06/19/2018	BARCLAYS AMERICAN		249,720	250,000	899
05723K-AE-0	BAKER HUGHES LLC/CO-DBL		12/12/2018	ROBERT W. BAIRD & CO		91,664	100,000	1,659
06051G-FB-0	BANK OF AMERICA CORP		01/16/2018	MITSUBISHI UFJ SECURITIES USA		105,588	100,000	2,017
06051G-FC-8	BANK OF AMERICA CORP		06/06/2018	MILLENNIUM ADVISORS		53,484	50,000	951
06051G-GK-9	BANK OF AMERICA CORP		01/22/2018	SMBC NIKKO SECURITIES AMERICA, INC.		124,111	125,000	910
06406R-AC-1	BANK OF NY MELLON CORP		04/10/2018	MORGAN STANLEY		73,156	75,000	809
084659-AF-8	BERKSHIRE HATHAWAY ENERG		05/29/2018	SCOTIA CAPITAL INC - US		104,975	100,000	1,500
10373Q-AJ-9	BP CAP MARKETS AMERICA		12/14/2018	EXCHANGE		76,726	75,000	257
10373Q-BA-7	BP CAP MARKETS AMERICA		12/14/2018	EXCHANGE		164,765	165,000	982
12669G-YP-0	CIHL 2005-10 A4		08/01/2018	CAPITALIZED INTEREST		...	1,904	...
17275R-AD-4	CISCO SYSTEMS INC		06/06/2018	MORGAN STANLEY		123,417	100,000	1,852
172967-LD-1	CITIGROUP INC		06/18/2018	BARCLAYS AMERICAN		96,998	100,000	1,728
172967-LJ-8	CITIGROUP INC		06/05/2018	WELLS FARGO SECURITIES LLC		96,729	100,000	511
191216-BS-8	COCA-COLA CO/THE		06/19/2018	AMHERST PIERPONT SECURITIES LLC		144,137	150,000	647
20030N-CT-6	COMCAST CORP		11/19/2018	VARIOUS		148,517	150,000	571

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
202795-JK-7	COMMONWEALTH EDISON CO		07/24/2018	SUMRIDGE PARTNERS		70,667	75,000	.989
208251-AE-8	CONOCOPHILLIPS HLDG CO		09/21/2018	BARCLAYS AMERICAN		93,809	75,000	2,317
22541L-AE-3	CREDIT SUISSE USA INC		06/06/2018	FIRST TENNESSEE		129,363	100,000	2,830
24422E-TV-1	JOHN DEERE CAPITAL CORP		03/26/2018	BANK AMERICA		119,416	125,000	.149
25746U-CC-1	DOMINION ENERGY INC		05/29/2018	BANK AMERICA		103,719	100,000	2,350
26441C-AY-1	DUKE ENERGY CORP		05/29/2018	MORGAN STANLEY		93,841	100,000	1,163
267475-AB-7	DYCOM INDUSTRIES INC		07/25/2018	VARIOUS		79,263	70,000	.162
29364W-AZ-1	ENTERGY LOUISIANA LLC		09/07/2018	DEUTSCHE BANK		71,433	75,000	.65
341081-FP-7	FLORIDA POWER & LIGHT CO		06/05/2018	GOLDMAN SACHS		94,386	100,000	.62
369550-AY-4	GENERAL DYNAMICS CORP		06/12/2018	J.P. MORGAN		46,815	50,000	.96
38148Y-AC-2	GOLDMAN SACHS GROUP INC		02/26/2018	WELLS FARGO SECURITIES LLC		98,591	100,000	.943
393657-AK-7	GREENBRIER COS INC		12/11/2018	VARIOUS		132,870	125,000	.764
437076-BT-8	HOME DEPOT INC		08/16/2018	VARIOUS		198,939	210,000	2,632
438516-BM-7	HONEYWELL INTERNATIONAL		09/27/2018	MORGAN STANLEY		72,157	75,000	.567
43940T-AA-7	HOPE BANCORP INC		09/28/2018	VARIOUS		173,623	180,000	.962
44644A-AE-7	HUNTINGTON NATIONAL BANK		08/16/2018	CITIGROUP GLOBAL MARKETS		249,450	250,000	...
452327-AH-2	ILLUMINA INC		12/20/2018	VARIOUS		85,220	65,000	.100
452327-AJ-8	ILLUMINA INC		12/10/2018	VARIOUS		235,746	230,000	...
458660-AD-9	INTERDIGITAL INC		02/22/2018	J.P. MORGAN		11,485	10,000	.73
459200-HU-8	IBM CORP		10/12/2018	CITIGROUP GLOBAL MARKETS		24,994	25,000	.161
48129K-AE-0	JPMORGAN CHASE FINANCIAL		04/25/2018	J.P. MORGAN		300,000	300,000	...
483548-AF-0	KAMAN CORP		12/10/2018	VARIOUS		172,207	155,000	1,306
548661-DM-6	LOWES COS INC		08/06/2018	MILLENNIUM ADVISORS		69,343	75,000	.589
559080-AK-2	MAGELLAN MIDSTREAM PARTN		10/16/2018	CANTOR FITZGERALD		105,540	100,000	.653
57636Q-AB-0	MASTERCARD INC		01/16/2018	SUNTRUST ROBINSON HUMPHREY		257,983	250,000	2,508
594918-BY-9	MICROSOFT CORP		12/07/2018	US BANCORP INVESTMENTS INC		49,173	50,000	.573
594918-BZ-6	MICROSOFT CORP		06/06/2018	MILLENNIUM ADVISORS		103,586	100,000	1,389
595112-AY-9	MICRON TECHNOLOGY INC		12/21/2018	MERRILL LYNCH		81,360	75,000	.256
61746B-DJ-2	MORGAN STANLEY		04/09/2018	BNP PARIBUS SECURITIES		50,702	50,000	.240
674215-AJ-7	OASIS PETROLEUM INC		11/16/2018	VARIOUS		67,279	65,000	.289
674599-CE-3	OCCIDENTAL PETROLEUM COR		10/11/2018	MESROW FINANCIAL INC		72,397	75,000	.338
682189-AP-0	ON SEMICONDUCTOR CORP		09/27/2018	VARIOUS		67,358	60,000	.441
68389X-BL-8	ORACLE CORP		05/21/2018	MESROW FINANCIAL INC		95,082	100,000	.453
693476-BN-2	PNC FINANCIAL SERVICES		06/07/2018	GOLDMAN SACHS		149,285	150,000	1,279
69354N-AB-2	PRA GROUP INC		06/04/2018	EXCHANGE		54,132	60,000	.18
697435-AC-9	PALO ALTO NETWORKS		07/10/2018	CITIGROUP GLOBAL MARKETS		180,000	180,000	...
713448-DY-1	PEPSICO INC		07/26/2018	GOLDMAN SACHS		95,754	100,000	.875
717081-DH-3	PFIZER INC		02/22/2018	MORGAN STANLEY		125,301	125,000	.740
718172-CD-9	PHILIP MORRIS INTL INC		02/22/2018	DEUTSCHE BANK		121,124	125,000	.990
741503-AX-4	BOOKING HOLDINGS INC		11/20/2018	JEFFERIES & CO		44,108	40,000	.68
74432Q-BZ-7	PRUDENTIAL FINANCIAL INC		02/23/2018	CREDIT SUISSE		75,577	75,000	.744
756109-AV-6	REALTY INCOME CORP		09/07/2018	R W PRESSPRICH		74,924	75,000	1,267
761713-BA-3	REYNOLDS AMERICAN INC		06/05/2018	DEUTSCHE BANK		136,210	125,000	2,217
797440-BU-7	SAN DIEGO G & E		08/16/2018	SCOTIA CAPITAL INC - US		92,858	100,000	.660
81762P-AC-6	SERVICENOW INC		12/24/2018	VARIOUS		196,981	165,000	...
826919-AB-8	SILICON LABORATORIES INC		09/26/2018	VARIOUS		62,967	55,000	.56
842400-FW-8	SOUTHERN CAL EDISON		06/05/2018	DEUTSCHE BANK		165,716	175,000	1,555
848637-AA-2	SPLUNK INC		09/19/2018	MORGAN STANLEY		30,000	30,000	...
848637-AB-0	SPLUNK INC		10/19/2018	MORGAN STANLEY		18,439	20,000	.20
86787E-AV-9	SUNTRUST BANK		02/23/2018	SUNTRUST ROBINSON HUMPHREY		148,145	150,000	.313
868459-AC-2	SUPERUS PHARMACEUTICALS		11/05/2018	VARIOUS		62,872	60,000	.38
87612E-BE-5	TARGET CORP		09/07/2018	US BANCORP INVESTMENTS INC		69,654	75,000	.760
880770-AG-7	TERADYNE INC		12/21/2018	VARIOUS		227,731	190,000	.705
887317-AP-0	WARNER MEDIA LLC		06/05/2018	US BANCORP INVESTMENTS INC		97,409	100,000	2,341
904764-AU-1	UNILEVER CAPITAL CORP		10/17/2018	MTSUBISHI UFJ SECURITIES USA		87,979	100,000	.450
907818-DZ-8	UNION PACIFIC CORP		05/24/2018	AMHERST PIERPONT SECURITIES LLC		147,782	150,000	2,317
91159H-HG-8	US BANCORP		06/08/2018	BARCLAYS AMERICAN		100,929	100,000	1,357
913017-BV-0	UNITED TECHNOLOGIES CORP		07/27/2018	ROYAL BANK OF SCOTLAND US		49,436	50,000	.258
931142-DH-3	WALMART INC		03/26/2018	JEFFERIES & CO		73,151	75,000	.887
931142-EE-9	WALMART INC		09/10/2018	CREDIT SUISSE		75,431	75,000	.578
98138H-AF-8	WORKDAY INC		10/02/2018	EXCHANGE		200,271	190,000	.1
AP8389-75-1	GLENORE FUNDING LLC		07/17/2018	CAPITAL MARKETS CORP		174,200	200,000	...
067901-AL-2	BARRICK GOLD CORP	A.	08/14/2018	R W PRESSPRICH		76,242	75,000	1,083
89352H-AW-9	TRANSCANADA PIPELINES	A.	05/16/2018	BARCLAYS AMERICAN		99,074	100,000	.130
25155M-KU-4	DEUTSCHE BANK AG LONDON	D.	05/25/2018	VARIOUS		308,785	300,000	.10

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
404290-AM-1	HSBC HOLDINGS PLC	D	.06/06/2018	MILLENNIUM ADVISORS		92,622	75,000	1,830
456837-AK-9	ING GROEP NV	D	.09/25/2018	GOLDMAN SACHS		199,956	200,000	
53944Y-AF-0	LLOYDS BANKING GROUP PLC	D	.05/16/2018	BANK AMERICA		200,022	200,000	247
606822-AN-4	MITSUBISHI UFJ FIN GRP	D	.06/06/2018	MARKETAXESS		146,753	150,000	1,624
86562M-AB-6	SUMITOMO MITSUI FINL GRP	D	.06/07/2018	DAIWA CAPITAL MARKETS AMERICA, INC		123,608	125,000	937
86562M-AQ-3	SUMITOMO MITSUI FINL GRP	D	.04/25/2018	BARCLAYS AMERICAN		241,703	250,000	2,030
89153V-AB-5	TOTAL CAPITAL INTL SA	D	.09/07/2018	MARKETAXESS		74,227	75,000	144
N83574-AE-8	STMICROELECTRONICS NV	D	.09/07/2018	UNIBANCO SEC		221,100	200,000	94
AP0453-52-6	QIAGEN NV	D	.06/20/2018	UNIBANCO SEC		217,100	200,000	275
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						11,726,858	11,551,904	77,462
8399997. Total - Bonds - Part 3						17,964,174	17,782,854	88,855
8399998. Total - Bonds - Part 5						3,193,678	3,017,856	11,750
8399999. Total - Bonds						21,157,852	20,800,710	100,605
00170F-20-9	AMG CAPITAL TRUST II		.12/27/2018	VARIOUS	1,000,000	51,919	0.00	
950400-20-3	WELLTOWER INC		.12/27/2018	VARIOUS	1,590,000	102,322	0.00	
G16962-20-4	BUNGE LTD		.12/10/2018	CITI GROUP GLOBAL MARKETS	200,000	20,305	0.00	
JV9572-72-0	LVNH MOET HENNESSY VUITT	D	.12/13/2018	VARIOUS	490,000	198,080	0.00	
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						312,626	XXX	
8999997. Total - Preferred Stocks - Part 3						312,626	XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						312,626	XXX	
315911-74-3	FIDELITY EX MKRT INDX-INS PR		.11/02/2018	EXCHANGE	7,212,763	155,357		
315911-75-0	FIDELITY 500 INDEX-INST PRM		.11/02/2018	EXCHANGE	10,735,431	346,279		
316066-10-9	FIDELITY CAPITAL APPREC		.12/11/2018	DIVIDEND REINVESTMENT	85,761	2,649		
316390-48-3	FIDELITY SELECT IT SERVICES		.12/18/2018	VARIOUS	39,212	2,202		
316390-82-2	FIDELITY SEL SOFTWARE & IT		.12/18/2018	VARIOUS	294,315	7,050		
921908-60-4	VANGUARD DIVIDEND GROWTH-INV		.12/18/2018	VARIOUS	180,972	4,546		
921909-10-7	VANGUARD STAR		.12/28/2018	VARIOUS	733,481	17,607		
921909-30-5	VANGUARD LIFESTR CONS GROW		.12/28/2018	VARIOUS	83,601	1,599		
921909-40-4	VANGUARD LIFESTRAT MOD GROW		.12/28/2018	VARIOUS	104,780	2,650		
921928-10-7	VANGUARD MORGAN GROWTH-INV		.12/18/2018	DIVIDEND REINVESTMENT	131,629	3,466		
921935-20-1	VANGUARD WELLINGTON-ADM		.12/18/2018	VARIOUS	397,024	26,228		
921937-80-1	VANGUARD INTRM BND IDX-ADM		.12/31/2018	VARIOUS	191,398	2,099		
921938-10-6	VANGUARD WELLESLEY INC-INV		.12/18/2018	VARIOUS	30,792	770		
92202E-30-0	VANGUARD TARGET RETIRE 2015		.12/28/2018	DIVIDEND REINVESTMENT	858,155	11,851		
92202E-40-9	VANGUARD TARGET RETIRE 2025		.12/28/2018	VARIOUS	17,240,893	323,142		
92202E-88-8	VANGUARD TARGET RETIRE 2030		.12/28/2018	DIVIDEND REINVESTMENT	208,328	6,387		
922031-10-9	VANGUARD L/T INV GR-INV		.12/31/2018	VARIOUS	99,597	975		
922031-40-6	VANGUARD S/T INVEST GRD-INV		.12/31/2018	VARIOUS	37,889	396		
922031-86-9	VANGUARD INFLAT PROTECT-INV		.12/18/2018	VARIOUS	109,313	1,380		
922908-10-8	VANGUARD 500 INDEX-INV		.12/14/2018	VARIOUS	0,586	146		
922908-50-4	VANGUARD GROWTH INDEX-INV		.12/21/2018	VARIOUS	1,228	92		
922908-66-0	VANGUARD GROWTH INDEX-ADM		.12/21/2018	VARIOUS	8,559	640		
922908-71-0	VANGUARD 500 INDEX-ADM		.12/14/2018	VARIOUS	8,949	2,225		
9299999. Subtotal - Common Stocks - Mutual Funds						919,736	XXX	
9799997. Total - Common Stocks - Part 3						919,736	XXX	
9799998. Total - Common Stocks - Part 5						205,188	XXX	
9799999. Total - Common Stocks						1,124,924	XXX	
9899999. Total - Preferred and Common Stocks						1,437,550	XXX	
9999999 - Totals						22,595,402	XXX	100,605

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
31371N-QN-8	FN 257061		12/01/2018	MBS PAYMENT		2,665	2,665	2,652	2,662		2		2		2,665				59	01/01/2023
3137A9-YB-6	FHR 3838 AE		11/01/2018	MBS PAYMENT		7,090	7,090	7,214	7,097		(8)		(8)		7,090				58	11/15/2018
3137AS-VD-3	FHR 4094 KA		12/01/2018	MBS PAYMENT		30,143	30,143	30,430	30,168		(25)		(25)		30,143				283	08/15/2041
3137AT-6B-3	FHR 4098 HA		12/01/2018	MBS PAYMENT		30,357	30,357	30,736	30,385		(29)		(29)		30,357				319	05/15/2041
3137AT-GC-0	FHR 4091 TH		12/01/2018	MBS PAYMENT		34,764	34,764	35,698	34,835		(71)		(71)		34,764				375	05/15/2041
3137AU-L2-3	FHR 4102 CH		12/01/2018	MBS PAYMENT		35,308	35,308	36,114	35,368		(60)		(60)		35,308				358	11/15/2040
3137AY-YA-3	FHR 4170 PE		12/01/2018	MBS PAYMENT		25,526	25,526	26,125	25,576		(50)		(50)		25,526				314	01/15/2033
3137GA-HR-1	FHR 3743 PA		12/01/2018	MBS PAYMENT		21,879	21,879	22,457	21,937		(58)		(58)		21,879				278	12/15/2039
3138ER-YP-9	FN AL9717		12/01/2018	MBS PAYMENT		22,219	22,219	23,431	22,303		(84)		(84)		22,219				483	01/01/2047
3138WJ-K5-6	FN AS8415		12/01/2018	MBS PAYMENT		8,885	8,885	8,892	8,886		(1)		(1)		8,885				139	11/01/2046
3138WJ-XN-3	FN AS8784		12/01/2018	MBS PAYMENT		7,431	7,431	7,232			6		6		7,431				80	02/01/2047
31401J-D9-6	FN 709428		07/01/2018	MBS PAYMENT		864	864	865	850		14		14		864				12	07/01/2018
31402C-VZ-2	FN 725232		12/01/2018	MBS PAYMENT		2,870	2,870	2,799	2,865		5		5		2,870				72	03/01/2034
31402D-WP-2	FN 725866		12/01/2018	MBS PAYMENT		3,056	3,056	2,969	3,051		5		5		3,056				72	09/01/2034
31403C-6L-0	FN 745275		12/01/2018	MBS PAYMENT		2,895	2,895	2,889	2,894						2,895				72	02/01/2036
31403J-SA-5	FN 750313		12/01/2018	MBS PAYMENT		666	666	676	667						666				20	11/01/2033
31403K-G9-8	FN 750924		10/01/2018	VARIOUS		1,875	1,875	1,809	1,866		9		9		1,875				28	10/01/2018
31405J-H4-9	FN 790551		12/01/2018	MBS PAYMENT		3,282	3,282	3,326	3,283		(1)		(1)		3,282				128	09/01/2034
31405M-L8-8	FN 793351		12/01/2018	MBS PAYMENT		1,233	1,233	1,280	(1)				(1)		1,233				53	08/01/2034
31405S-KJ-2	FN 797797		12/01/2018	MBS PAYMENT		555	555	571	556						555				19	04/01/2035
31409X-NT-2	FN B81602		12/01/2018	MBS PAYMENT		2,703	2,703	2,744	2,704		(1)		(1)		2,703				153	02/01/2036
3140EV-CA-3	FN BC0964		12/01/2018	MBS PAYMENT		59,779	59,779	60,843	59,839		(60)		(60)		59,779				1,085	06/01/2046
3140FO-JJ-4	FN BC4764		12/01/2018	MBS PAYMENT		26,165	26,165	25,384			33		33		26,165				367	10/01/2046
3140FP-C9-8	FN BE3695		12/01/2018	MBS PAYMENT		4,169	4,169	4,121							4,169				24	06/01/2047
3140FU-ZA-9	FN BE8836		12/01/2018	MBS PAYMENT		3,938	3,938	3,836			3		3		3,938				39	03/01/2047
3140GS-PD-8	FN BH4019		12/01/2018	MBS PAYMENT		9,865	9,865	10,105	(11)				(11)		9,865				175	09/01/2047
3140HI-VZ-3	FN BJ0632		12/01/2018	MBS PAYMENT		10,202	10,202	10,453	(11)				(11)		10,202				180	03/01/2048
3140HM-ZA-5	FN BK7936		12/01/2018	MBS PAYMENT		378	378	381							378				1	11/01/2048
3140JB-HZ-9	FN BM3847		12/01/2018	MBS PAYMENT		781	781	786							781				5	05/01/2048
3140JB-S4-6	FN BM4138		12/01/2018	MBS PAYMENT		7,521	7,521	7,652	(2)				(2)		7,521				55	06/01/2048
3140O9-HW-6	FN CA2044		12/01/2018	MBS PAYMENT		1,601	1,601	1,660							1,601				6	07/01/2048
31416R-FA-6	FN AA7360		12/01/2018	MBS PAYMENT		2,550	2,550	2,537	2,549		1		1		2,550				47	01/01/2034
31416R-HJ-5	FN AA7432		12/01/2018	MBS PAYMENT		9,259	9,259	9,237	9,257		2		2		9,259				225	06/01/2039
31416Y-BX-5	FN AB2753		12/01/2018	MBS PAYMENT		19,774	19,774	19,826	19,780		(6)		(6)		19,774				365	04/01/2026
31417A-VT-3	FN AB4225		12/01/2018	MBS PAYMENT		27,630	27,630	29,102	27,721		(91)		(91)		27,630				495	01/01/2042
31417V-PZ-0	FN AC8539		12/01/2018	MBS PAYMENT		3,651	3,651	3,743	3,660		(9)		(9)		3,651				75	12/01/2024
31418C-FD-1	FN MA2863		12/01/2018	MBS PAYMENT		14,088	14,088	13,670			17		17		14,088				191	01/01/2047
31418C-MX-9	FN MA3073		12/01/2018	MBS PAYMENT		8,203	8,203	8,838	8,258		(55)		(55)		8,203				170	07/01/2047
31419A-2T-3	FN AE0785		12/01/2018	MBS PAYMENT		19,214	19,214	19,286	19,222		(8)		(8)		19,214				297	01/01/2026
343136-SW-3	FLORIDA ST TURNPIKE AUTH		04/11/2018	LLC		160,245	150,000	174,500	163,647		(1,527)		(1,527)		162,120		(1,875)	(1,875)	5,875	07/01/2020
546486-BC-4	LOUISIANA ST HIGHWAY IMPT REVE		06/04/2018	UMB FINANCIAL SERVICES		270,208	250,000	295,535	280,975		(3,783)		(3,783)		277,192		(6,985)	(6,985)	5,938	06/15/2021
79730A-HY-7	SAN DIEGO CA PUBLIC FACS FING		02/12/2018	INC		113,422	100,000	118,842	112,673		(332)		(332)		112,341		1,081	1,081	1,236	05/15/2022
850578-TD-7	SPRINGFIELD IL ELEC REVENUE		06/04/2018	UMB FINANCIAL SERVICES		266,903	250,000	290,593	277,614		(3,683)		(3,683)		273,931		(7,028)	(7,028)	9,549	03/01/2021
88283L-JX-5	TEXAS ST TRANSPRTN COMMISSIONS		08/06/2018	JEFFERIES & CO		293,023	250,000	312,198	299,623		(3,565)		(3,565)		296,058		(3,036)	(3,036)	10,660	10/01/2025
91412G-RV-9	UNIV OF CALIFORNIA CA REVENUES		01/09/2018	EXCHANGE		288,280	250,000	303,990	288,431		(151)		(151)		286,280				1,875	05/15/2024
92778W-AH-9	VIRGINIA ST CLG BLDG AUTH EDUC		09/13/2018	LOOP CAPITAL MARKETS, LLC		277,078	250,000	298,345	282,895		(4,813)		(4,813)		278,083		(1,005)	(1,005)	13,056	09/01/2022
3199999	Subtotal - Bonds - U.S. Special Revenues					2,972,048	2,771,301	3,141,199	2,872,127		(21,403)		(21,403)		2,988,226		(16,181)	(16,181)	79,704	XXX
00912X-AK-0	AIR LEASE CORP		11/29/2018	VARIOUS		111,973	75,000	97,449	81,883		(5,322)		(5,322)		76,561		35,412	35,412	2,224	12/01/2018
02261W-AB-5	ALZA CORP		11/07/2018	VARIOUS		100,176	50,000	51,484	389						48,188		51,988	51,988		07/28/2020
0258MO-DK-2	AMERICAN EXPRESS CREDIT		04/09/2018	MORGAN STANLEY		99,644	100,000	99,811	99,952		11		11		99,963		(319)	(319)	1,198	03/18/2019
05949A-SA-4	BOAIS 2005-4 1A1		12/01/2018	MBS PAYMENT		4,919	4,919	5,009	4,938	34			34		4,972		(52)	(52)	137	05/25/2035
06406H-CU-1	BANK OF NY MELLON CORP		04/10/2018	INC		74,652	75,000	74,855	74,959		8		8		74,967		(315)	(315)	674	05/15/2019
06606W-AN-4	BBHE 1998-2 A7		12/01/2018	MBS PAYMENT		6	6	7	6						6					11/25/2028

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
12667F-RY-3	CWALT 2004-22CB 1A1		12/01/2018	MBS PAYMENT		5,446	5,446	5,424	5,424						5,424		.22	.22	155	10/25/2034
12669G-YP-0	CIHL 2005-10 A4		12/01/2018	MBS PAYMENT		7,525	21,838	14,974	11,557						14,950		(7,425)	(7,425)	904	05/25/2035
171779-AK-7	CIENA CORP		11/01/2018	VARIOUS		98,061	65,000	84,596	83,569		(4,717)		(4,717)		78,852		19,208	19,208	1,407	12/15/2020
172973-4C-0	CMSI 2005-8 1A5		12/01/2018	MBS PAYMENT		11,588	11,588	11,066	11,233						11,233		355	355	344	11/25/2035
177376-AD-2	CITRIX SYSTEMS INC		07/12/2018	VARIOUS		285,427	200,000	213,943	207,185		(2,313)		(2,313)		204,872		80,555	80,555	490	04/15/2019
19624R-AB-2	COLONY NORTSTAR INC		03/01/2018	CREDIT SUISSE		37,350	40,000	40,095	40,024		(1)		(1)		40,023		(2,673)	(2,673)	990	01/15/2021
200340-AP-2	COMERICA INC		05/16/2018	MILLENNIUM ADVISORS		173,794	175,000	175,389	175,109		(31)		(31)		175,078		(1,284)	(1,284)	1,808	05/23/2019
20826F-AA-4	CONOCOPHILLIPS COMPANY		06/11/2018	TENDER OFFER		97,238	100,000	98,569	98,686		111		111		98,797		(1,559)	(1,559)	1,173	12/15/2022
23242M-AD-3	CIVL 2006-S3 A4		12/01/2018	MBS PAYMENT		44,158	33,485	14,507	14,591						14,591		29,566	29,566	1,240	01/25/2029
23243N-AF-5	CIVL 2006-S4 A3		03/01/2018	VARIOUS		69,108	4,027	69,222	2,286						2,286		66,822	66,822	.40	07/25/2034
267475-AB-7	DYCOM INDUSTRIES INC		01/22/2018	BARCLAYS AMERICAN		27,351	20,000	21,118	20,862		(15)		(15)		20,847		6,504	6,504	.54	09/15/2021
29336U-AA-5	ENLINK MIDSTREAM PARTNER		05/16/2018	TORONTO DOMINION - US		74,733	75,000	74,888	74,971		9		9		74,980		(247)	(247)	1,277	04/01/2019
298736-AH-2	EURONET WORLDWIDE INC		10/01/2018	VARIOUS		157,678	110,000	128,037	124,123	80	(3,831)		(3,751)		120,371		37,307	37,307	1,590	10/01/2044
30254Q-AA-0	FDIC 2013-R1 A		12/01/2018	MBS PAYMENT		19,320	19,320	19,298	19,320						19,320				114	03/25/2033
38145G-AJ-9	GOLDMAN SACHS GROUP INC		02/26/2018	MORGAN STANLEY		99,159	100,000	99,925	99,951		4		4		99,955		(796)	(796)	479	12/13/2019
393657-AJ-0	GREENRIER COS INC		02/07/2018	EXCHANGE		132,021	115,000	132,674	132,302		(281)		(281)		132,021				1,708	02/01/2024
437076-BE-1	HOME DEPOT INC		02/26/2018	GOLDMAN SACHS MITSUBISHI UFJ		134,380	135,000	134,483	134,844		17		17		134,861		(481)	(481)	548	06/15/2019
446150-AH-7	HUNTINGTON BANCSHARES		01/16/2018	SECURITIES USA		100,251	100,000	100,042	100,003		(1)		(1)		100,003		248	248	1,199	08/02/2018
452327-AJ-8	ILLUMINA INC		10/26/2018	VARIOUS		56,690	55,000	55,000							55,000		1,690	1,690		08/15/2023
45660N-SZ-4	RAST 2004-A9 A9		12/01/2018	MBS PAYMENT		15,040	15,040	15,348	14,957		83		83		15,040				574	12/25/2034
47102X-AH-8	JANUS CAPITAL GROUP INC		01/10/2018	BARCLAYS AMERICAN		58,269	33,000	33,352	33,037		(2)		(2)		33,035		25,234	25,234	120	07/15/2018
55024U-AA-7	LUMENTUM HOLDINGS INC		03/19/2018	VARIOUS		49,016	40,000	43,005	42,973		(101)		(101)		42,871		6,145	6,145	.50	03/15/2024
55608B-AA-3	MACQUARIE INFRASTRUCTURE		08/09/2018	VARIOUS		238,510	240,000	269,491	252,310		(3,892)		(3,892)		248,419		(9,909)	(9,909)	6,430	07/15/2019
559080-AE-6	MAGELLAN MIDSTREAM PARTN		10/16/2018	TORONTO DOMINION - US BMO CAPITAL MARKETS -		102,541	100,000	125,175	106,156		(3,163)		(3,163)		102,993		(452)	(452)	8,242	07/15/2019
57636Q-AA-2	MASTERCARD INC		01/16/2018	US		249,680	250,000	249,273	249,811		7		7		249,818		(138)	(138)	1,486	04/01/2019
60855R-AD-2	MOLINA HEALTHCARE INC		01/08/2018	JEFFERIES & CO		128,822	90,000	101,488	97,204		(269)		(269)		96,935		31,887	31,887	586	08/15/2044
61746B-EE-2	MORGAN STANLEY		04/09/2018	MIZUHO SECURITIES CALLED BY ISSUER at		50,645	50,000	50,000	50,000						50,000		645	645	653	01/20/2022
637417-AD-8	NATL RETAIL PROPERTIES		10/19/2018	106.080		106,080	100,000	111,292	104,761		(1,102)		(1,102)		103,659		(3,659)	(3,659)	13,016	07/15/2021
64952W-BT-9	NEW YORK LIFE GLOBAL FDG		11/28/2018	TORONTO DOMINION - US		298,518	300,000	299,661	299,897		64		64		299,961		(1,443)	(1,443)	6,128	06/18/2019
68354N-AA-4	PRA GROUP INC		06/04/2018	EXCHANGE		54,132	60,000	53,442	53,706		426		426		54,132				1,068	06/01/2023
694308-GT-8	PACIFIC GAS & ELECTRIC		05/16/2018	MORGAN STANLEY		100,453	100,000	99,504	99,847		20		20		99,867		586	586	2,207	10/01/2020
697435-AB-1	PALO ALTO NETWORKS		03/08/2018	VARIOUS		97,034	60,000	70,739	67,040		(797)		(797)		66,244		30,790	30,790		07/01/2019
741503-AS-5	BOOKING HOLDINGS INC		02/26/2018	J.P. MORGAN		7,440	5,000	6,636	6,535		(110)		(110)		6,426		1,014	1,014	4	06/15/2020
74432Q-BX-2	PRUDENTIAL FINANCIAL INC		02/23/2018	J.P. MORGAN		75,237	75,000	75,000	75,000						75,000		237	237	486	08/15/2018
749685-AT-0	RPM INTERNATIONAL INC		11/16/2018	VARIOUS		265,316	220,000	253,842	244,543		(6,960)		(6,960)		237,584		27,733	27,733	4,168	12/15/2020
74973W-AB-3	ARCONIC INC		07/16/2018	VARIOUS		262,939	260,000	275,439	268,613		(2,253)		(2,253)		266,361		(3,422)	(3,422)	2,738	10/15/2019
756577-AD-4	RED HAT INC		02/15/2018	VARIOUS		148,531	80,000	96,694	88,821		(689)		(689)		88,132		60,400	60,400	.76	10/01/2019
75995Q-FX-1	RAMC 2005-4 A3		12/01/2018	MBS PAYMENT		13,596	13,596	13,596	13,596						13,596				284	02/25/2036
780287-AA-6	ROYAL GOLD INC		12/20/2018	US WELLS FARGO SECURITIES		164,794	165,000	181,427	176,831	984	(8,685)		(7,701)		169,129		(4,336)	(4,336)	4,862	06/15/2019
811065-AB-7	SCRIPPS NETWORKS INTERAC LLC		03/12/2018	EXCHANGE		44,699	45,000	44,840	44,937		7		7		44,944		(245)	(245)	409	11/15/2019
81762P-AD-4	SERVICENOW INC		07/02/2018	MBS PAYMENT		74,681	70,000	75,391	75,305		(624)		(624)		74,681		(44)	(44)	.170	06/01/2022
86359B-J2-8	SASC 2004-20 5A1		03/01/2018	MILLENNIUM ADVISORS		11,151	11,195	11,594	11,195						11,195		(246)	(246)	1,208	11/25/2034
867914-BG-7	SUNTRUST BANKS INC		02/23/2018	VARIOUS		149,721	150,000	149,867	149,963		4		4		149,967		(1,865)	(1,865)	2,455	05/01/2019
87238Q-AD-5	TOP CAPITAL CORP		05/31/2018	BARCLAYS AMERICAN		70,175	70,000	72,363	72,252		(212)		(212)		72,040		28,626	28,626	1,220	06/01/2036
896522-AF-6	TRINITY INDUSTRIES INC		05/11/2018	MERRILL LYNCH		98,934	70,000	85,687	72,586		(2,278)		(2,278)		70,308				8,250	08/10/2018
90131H-AM-7	21ST CENTURY FOX AMERICA		08/10/2018	MATURITY		100,000	100,000	107,245	101,423		(1,423)		(1,423)		100,000					
90781B-DG-0	UNION PACIFIC CORP		05/24/2018	HOLDINGS LLC		153,332	150,000	149,288	149,759		31		31		149,789		3,542	3,542	4,967	02/01/2021
98138H-AD-3	WORKDAY INC		01/11/2018	VARIOUS		74,470	50,000	55,862	54,138		(56)		(56)		54,082		20,388	20,388		07/15/2020
98138H-AE-1	WORKDAY INC		10/02/2018	EXCHANGE		59,659	60,000	59,584	59,421	175	63		238		59,659				157	10/01/2022
98138H-AF-8	WORKDAY INC		12/03/2018	J.P. MORGAN		44,058	35,000	35,960			(42)		(42)		35,918		8,141	8,141	.16	10/01/2022
984332-AF-3	ALTA BA INC		12/04/2018	VARIOUS		55,643	45,000	50,731	48,659		(3,239)		(3,239)		45,421		10,222	10,222		12/01/2018
05565Q-BZ-0	BP CAPITAL MARKETS PLC	D	12/14/2018	EXCHANGE		76,726	75,000	77,512	77,185		(459)		(459)		76,726				2,766	05/06/2022

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
055650-DP-0	BP CAPITAL MARKETS PLC	D	12/14/2018	EXCHANGE		164,765	165,000	164,698	164,707		.58		.58		164,765				5,305	09/19/2022
830516-AC-2	SKANDINAVISKA ENSKILDA	D	04/25/2018	TORONTO DOMINION - US CITIGROUP GLOBAL		214,248	215,000	214,839	214,958		.11		.11		214,969		(722)	(722)	3,007	03/25/2019
948596-AA-9	WEIBO CORP	D	10/22/2018	MARKETS		18,032	20,000	20,000	20,000						20,000		(1,968)	(1,968)	256	11/15/2022
AM7310-65-0	BASF SE	D	09/13/2018	BARCLAYS AMERICAN		233,125	250,000	255,125	254,613		(624)		(624)		253,989		(20,864)	(20,864)	2,364	03/09/2023
EK1258-83-0	QIAGEN NV	D	06/04/2018	GOLDMAN SACHS		270,431	200,000	229,300	220,402		(2,814)		(2,814)		217,581		52,859	52,859	1,249	03/19/2021
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,423,091	5,728,460	6,106,155	5,802,718	1,273	(54,983)		(53,710)		5,843,357		573,662	573,662	107,101	XXX
8399997. Total - Bonds - Part 4						12,813,744	11,566,457	12,846,334	12,022,491	1,273	(93,020)		(91,747)		12,236,664		571,004	571,004	274,148	XXX
8399998. Total - Bonds - Part 5						3,220,869	3,017,856	3,193,678			(17,566)		(17,566)		3,176,110		44,757	44,757	36,905	XXX
8399999. Total - Bonds						16,034,613	14,584,313	16,040,012	12,022,491	1,273	(110,586)		(109,313)		15,412,774		615,761	615,761	311,053	XXX
JV9572-72-0	LVNH MOET HENNESSY VUITT	D	05/18/2018	VARIOUS	440,000	162,687	0.00		114,277						114,277		48,410	48,410		
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						162,687	XXX	114,277	114,277						114,277		48,410	48,410		XXX
8999997. Total - Preferred Stocks - Part 4						162,687	XXX	114,277	114,277						114,277		48,410	48,410		XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks						162,687	XXX	114,277	114,277						114,277		48,410	48,410		XXX
315911-70-1	FIDELITY 500 INDEX-PREM		11/02/2018	EXCHANGE	10,735,431	346,279		346,279	1,003,226	(656,947)			(656,947)		346,279				14,811	
315911-88-3	FIDELITY EX MKRT INDX-FA		11/02/2018	EXCHANGE	7,210,471	155,357		155,357	447,410	(292,052)			(292,052)		155,357				412	
921935-10-2	VANGUARD WELLINGTON-INV		01/03/2018	DIRECT	317,444	13,425		11,653	13,342	(1,689)			(1,689)		11,653		1,772	1,772		
921935-20-1	VANGUARD WELLINGTON-ADM		08/31/2018	VARIOUS	1,233,345	89,986		82,658	89,516	(6,858)			(6,858)		82,658		7,328	7,328		
921937-30-6	VANGUARD INTRM BND IDX-INV		08/31/2018	VARIOUS	431,755	4,681		4,946	4,905	.41					4,946		(265)	(265)	2	
921937-80-1	VANGUARD INTRM BND IDX-ADM		08/31/2018	VARIOUS	92,728,920	1,022,936		1,062,618	1,053,401	9,217			9,217		1,062,618		(39,682)	(39,682)	3,504	
921938-10-6	VANGUARD WELLESLEY INC-INV		01/03/2018	DIRECT	409,439	11,055		10,686	11,034	(348)					10,686		368	368		
922020-50-8	VANGUARD S/T INFL PROT-INV		01/03/2018	DIRECT	186,033	4,547		4,508	4,547	(38)			(38)		4,508		38	38		
922020-70-6	VANGUARD S/T INFL PROT-ADM		06/21/2018	VARIOUS	4,877,460	119,135		119,676	119,351	324					119,676		(541)	(541)	494	
92202E-30-0	VANGUARD TARGET RETIRE 2015		01/03/2018	DIRECT	582,271	8,979		6,801	8,926	(2,125)			(2,125)		6,801		2,178	2,178		
922031-40-6	VANGUARD S/T INVEST GRD-INV		01/31/2018	DIRECT	1,508,149	16,032		16,077	16,032	.45					16,077		(45)	(45)		
922031-86-9	VANGUARD INFLAT PROTECT-INV		01/03/2018	DIRECT	488,601	6,362		6,326	6,371	(34)			(34)		6,337		24	24		
9299999. Subtotal - Common Stocks - Mutual Funds						1,798,774	XXX	1,827,585	2,778,061	(950,466)			(950,466)		1,827,596		(28,825)	(28,825)	19,223	XXX
9799997. Total - Common Stocks - Part 4						1,798,774	XXX	1,827,585	2,778,061	(950,466)			(950,466)		1,827,596		(28,825)	(28,825)	19,223	XXX
9799998. Total - Common Stocks - Part 5						204,411	XXX	205,188							205,188		(776)	(776)	6,532	XXX
9799999. Total - Common Stocks						2,003,185	XXX	2,032,773	2,778,061	(950,466)			(950,466)		2,032,784		(29,601)	(29,601)	25,755	XXX
9899999. Total - Preferred and Common Stocks						2,165,872	XXX	2,147,050	2,892,338	(950,466)			(950,466)		2,147,061		18,809	18,809	25,755	XXX
9999999 - Totals						18,200,485	XXX	18,187,062	14,914,829	(949,193)	(110,586)		(1,059,779)		17,559,835		634,570	634,570	336,808	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
912828-4A-5	US TREASURY N/B		03/13/2018	NOMURA SECURITIES DOMESTIC	04/04/2018	BARCLAYS AMERICAN	100,000	100,016	100,148	100,016							133	133	257	100
912828-4L-1	US TREASURY N/B		05/07/2018	BARCLAYS AMERICAN	06/05/2018	BARCLAYS AMERICAN	125,000	124,771	124,946	124,774							172	172	346	75
912828-4X-5	US TREASURY N/B		09/27/2018	GOLDMAN SACHS	11/19/2018	BARCLAYS AMERICAN	250,000	247,803	248,467	247,865		3		3	62		602	602	1,538	532
0599999	Subtotal - Bonds - U.S. Governments						475,000	472,590	473,561	472,655		65		65				907	2,141	707
246381-LN-5	DELAWARE ST		01/02/2018	EXCHANGE	04/04/2018	D.A. DAVIDSON & CO	219,000	253,359	254,651	252,074		(1,285)		(1,285)			2,577	2,577	2,890	30
419792-UV-6	HAWAII ST		01/16/2018	EXCHANGE	03/05/2018	VINING SPARKS	205,000	213,862	231,869	213,628		(234)		(234)			18,241	18,241	3,588	2,125
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions						424,000	467,221	486,520	465,702		(1,519)		(1,519)			20,818	20,818	6,478	2,155
914126-5C-5	UNIV OF CALIFORNIA CA REVENUES		01/09/2018	EXCHANGE	03/05/2018	HILLTOP SECURITIES HOLDINGS LLC	40,000	46,125	45,900	45,950		(175)		(175)			(50)	(50)	622	300
914126-5P-6	UNIV OF CALIFORNIA CA REVENUES		01/09/2018	EXCHANGE	06/04/2018	SIEBERT CISNEROS SHANK & CO. LLC	210,000	242,155	240,788	239,822		(2,334)		(2,334)			966	966	5,863	1,575
3199999	Subtotal - Bonds - U.S. Special Revenues						250,000	288,280	286,688	285,772		(2,509)		(2,509)			916	916	6,485	1,875
00922R-AA-3	AIR TRANSPORT SERVICES G		09/26/2018	VARIOUS	10/03/2018	EXCHANGE	115,000	112,040	112,175	112,175				135					604	160
126349-AF-6	CSG SYSTEMS INTERNATIONA		04/27/2018	J.P. MORGAN	09/11/2018	VARIOUS	120,000	129,300	125,550	128,477		(823)		(823)			(2,927)	(2,927)	2,472	652
171779-AK-7	Ciena Corp		01/18/2018	OPPENHEIMER & CO.	11/01/2018	EXCHANGE	20,000	26,575	30,965	24,700		(1,875)		(1,875)			6,265	6,265	4,346	82
20826F-AQ-9	CONOCOPHILLIPS COMPANY		09/07/2018	FIRST TENNESSEE	09/21/2018	SG AMERICAS SECURITIES (DOMESTIC)	75,000	80,950	80,492	80,923		(27)		(27)			(432)	(432)	1,959	1,815
298736-AH-2	EURONET WORLDWIDE INC		03/28/2018	CREDIT SUISSE	10/01/2018	HUMPHREY	10,000	11,591	15,848	11,257		(333)		(333)			4,591	4,591	76	
393657-AK-7	GREENBRIER COS INC		02/07/2018	EXCHANGE	08/03/2018	VARIOUS	60,000	69,120	73,023	68,366		(754)		(754)			4,657	4,657	888	29
452327-AF-6	ILLUMINA INC		02/08/2018	VARIOUS	07/31/2018	VARIOUS	105,000	112,250	135,365	109,641		(2,608)		(2,608)			25,724	25,724		
46647M-QL-0	JPMORGAN CHASE FINANCIAL		01/31/2018	VARIOUS	05/01/2018	J.P. MORGAN	270,000	270,381	269,162	270,363		(18)		(18)			(1,201)	(1,201)	169	
52603B-AA-5	LENDINGTREE INC		10/12/2018	VARIOUS	12/03/2018	VARIOUS	55,000	65,854	77,293	65,523		(331)		(331)			11,770	11,770	162	127
55024U-AA-7	LUMENTUM HOLDINGS INC		01/22/2018	VARIOUS	03/19/2018	EXCHANGE	25,000	27,431	27,354	27,354		(76)		(76)					32	21
55024U-AB-5	LUMENTUM HOLDINGS INC		03/19/2018	EXCHANGE	08/22/2018	VARIOUS	40,000	43,382	49,866	43,131		(251)		(251)			6,734	6,734	44	
63946B-AD-2	NBCUNIVERSAL MEDIA LLC		06/08/2018	MESIROW FINANCIAL INC	11/19/2018	MILLENNIUM ADVISORS	100,000	103,763	102,701	102,902		(861)		(861)			(201)	(201)	2,875	601
69430B-HM-2	PACIFIC GAS & ELECTRIC		05/16/2018	MORGAN STANLEY	06/19/2018	CREDIT SUISSE WELLS FARGO SECURITIES	100,000	95,457	94,431	95,510		53		53			(1,079)	(1,079)	1,808	1,488
749685-AT-0	RPM INTERNATIONAL INC		05/31/2018	WELLS FARGO SECURITIES LLC	11/16/2018	LLC	45,000	50,906	52,982	49,800		(1,106)		(1,106)			3,181	3,181	942	475
87265K-AC-6	TPG SPECIALTY LENDING IN		01/23/2018	B. RILEY AND CO	02/05/2018	EXCHANGE	25,000	25,875	25,870	25,870		(5)		(5)					575	544
87265K-AD-4	TPG SPECIALTY LENDING IN		02/05/2018	EXCHANGE	03/14/2018	BARCLAYS AMERICAN	25,000	25,870	25,719	25,849		(20)		(20)			(131)	(131)	141	13
896522-AF-6	TRINITY INDUSTRIES INC		03/26/2018	CREDIT SUISSE	05/11/2018	MERRILL LYNCH	5,000	6,648	7,150	5,445		(1,203)		(1,203)			1,706	1,706	88	63
958102-AN-5	WESTERN DIGITAL CORP		04/27/2018	VARIOUS	10/04/2018	VARIOUS	250,000	256,334	231,222	255,795		(539)		(539)			(24,573)	(24,573)	2,293	194
98138H-AE-1	WORKDAY INC		06/07/2018	VARIOUS	10/02/2018	EXCHANGE	190,000	201,313	200,271	200,271		(1,042)		(1,042)					334	113
98138H-AF-8	WORKDAY INC		10/02/2018	EXCHANGE	12/03/2018	VARIOUS	60,000	59,659	74,517	59,674		15		15			14,843	14,843	26	
023150-AA-6	AMBAC LSNI LLC	D	02/22/2018	SPIN OFF	05/09/2018	NOMURA SECURITIES DOMESTIC	28,856	29,000	29,181	28,911		(89)		(89)			269	269	486	
948596-AA-9	WEIBO CORP	D	06/25/2018	VARIOUS	11/01/2018	VARIOUS	145,000	161,888	132,963	160,044		(1,845)		(1,845)			(27,080)	(27,080)	1,481	635
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,868,856	1,965,587	1,974,100	1,951,981		(13,603)		(13,603)			22,116	22,116	21,801	7,013
8399998	Total - Bonds						3,017,856	3,193,678	3,220,869	3,176,110		(17,566)		(17,566)			44,757	44,757	36,905	11,750
8999998	Total - Preferred Stocks																			
00912X-3Q-2	AIR LEASE CORP		11/29/2018	CONVERSION	12/03/2018	VARIOUS	855,560	32,939	33,297	32,939							358	358		
171779-3Q-9	Ciena Corp		11/01/2018	EXCHANGE	11/02/2018	VARIOUS	2,698,060	85,154	85,533	85,154							379	379		
478160-1Q-4	JOHNSON & JOHNSON		01/19/2018	VARIOUS	01/25/2018	VARIOUS	274,940	40,550	40,512	40,550							(38)	(38)		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							158,643	159,342	158,643							699	699		
921937-3Q-6	VANGUARD INTRM BND IDX-INV		05/31/2018	DIRECT	08/31/2018	VARIOUS	3,330	35	5	35							(30)	(30)		
921937-8Q-1	VANGUARD INTRM BND IDX-ADM		05/31/2018	DIRECT	06/20/2018	VARIOUS	4,085,711	46,016	44,570	46,016							(1,446)	(1,446)	6,532	
922020-7Q-6	VANGUARD S/T INFL PROT-ADM		06/15/2018	DIVIDEND REINVESTMENT	06/21/2018	DIRECT	20,250	494	494	494							1	1		
9299999	Subtotal - Common Stocks - Mutual Funds							46,545	45,069	46,545							(1,475)	(1,475)	6,532	
9799998	Total - Common Stocks							205,188	204,411	205,188							(776)	(776)	6,532	
9899999	Total - Preferred and Common Stocks							205,188	204,411	205,188							(776)	(776)	6,532	
9999999	Totals							3,398,866	3,425,280	3,381,298		(17,566)		(17,566)			43,981	43,981	43,437	11,750

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$33,470,130

2.Total amount of intangible assets nonadmitted \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding
	NONE				
0399999 - Total				xxx	xxx

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

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

N O N E

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

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Federal Home Loan Bank of Cincinnati Cincinnati, OH		2.190	287		22,738	XXX
American Trust & Savings Bank Dubuque, IA					500	XXX
First Financial Bank Celina, OH					(1,477,664)	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	287		(1,454,426)	XXX
0299998 Deposits in ... depositories which 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	287		(1,454,426)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	XXX
0599999 Total - Cash	XXX	XXX	287		(1,451,926)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(2,163,139)	4. April.....	(854,716)	7. July.....	(2,145,116)	10. October.....	(1,386,623)
2. February.....	(3,315,245)	5. May.....	(2,677,491)	8. August.....	(1,431,508)	11. November.....	(1,609,780)
3. March.....	(2,332,695)	6. June.....	(2,470,623)	9. September.....	(1,303,487)	12. December.....	(1,451,926)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B State Deposit,,,	1,045,932	1,119,819		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	1,045,932	1,119,819		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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