



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

NATIONWIDE MUTUAL INSURANCE COMPANY

NAIC Group Code.....0140, 0140

(Current Period) (Prior Period)

Organized under the Laws of OH

Incorporated/Organized..... December 6, 1925

Statutory Home Office

NAIC Company Code..... 23787

Employer's ID Number..... 31-4177100

State of Domicile or Port of Entry OH

Country of Domicile US

Commenced Business..... April 14, 1926

Main Administrative Office

ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220

(Street and Number) (City or Town, State, Country and Zip Code)

614-249-7111

Mail Address

ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220

(Area Code) (Telephone Number)

Primary Location of Books and Records

ONE WEST NATIONWIDE BLVD., 1-04-701 .. COLUMBUS .. OH .. US .. 43215-2220

614-249-1545

(Street and Number) (City or Town, State, Country and Zip Code)

(Area Code) (Telephone Number)

Internet Web Site Address

WWW.NATIONWIDE.COM

Statutory Statement Contact

CHERYL M. DENNIS

614-249-1545

(Name)

(Area Code) (Telephone Number)

FINRPT@NATIONWIDE.COM

(E-Mail Address)

866-315-1430

(Fax Number)

OFFICERS

Name
1. MARK ALLEN BERVEN
3. DAVID PATRICK LAPAUL #

Title
PRESIDENT & COO - P&C
SVP-CHIEF TREASURER &
CFO-EMERGING BUSINESSES

Name
2. DENISE LYNN SKINGLE #

Title
VP - CORP GOV & SECRETARY

TINA SUTTON AMBROZY
DAVID ALAN BANO
PAMELA ANN BIESECKER
THOMAS EDWARD CLARK
JAMES ROBERT FOWLER #
STEVEN ANDREW GINNAN #
HARRY HANSEN HALLOWELL
MARK SHANNON HOWARD
GALE VERDELL KING

SVP-NF SALES & DIST
SVP-CHIEF CLAIMS OFFC
SVP-HEAD OF TAXATION
SVP-NW EXCESS & SURPLUS
EXEC-CIO
SVP-CFO-NW FIN
SVP-CIO
EXEC VP-CHIEF LEGAL OFFC
EXEC VP-CHIEF ADMIN OFFC

OTHER
DAVID GERARD ARANGO
JAMES DAVID BENSON
JOHN LAUGHLIN CARTER
GARY ANTHONY DOUGLAS
TIMOTHY GERARD FROMMEYER #
SUSAN JEAN GUELI
ERIC SHAWN HENDERSON
GREGORY SCOTT JORDAN
ANGELA CATHERINE KLETT #

SVP-P&C PERS LINES
SVP-CONTROLLER
SVP-NW RET PLANS
SVP-NW NATIONAL PARTNERS
SVP-CFO-FIN SERV & INS
SVP-CIO-IT INFRA
SVP-IND PRODUCTS & SOL
SVP-INTERNAL AUDIT
SVP-IT CHIEF FIN OFFC & CHIEF
PROCUREMENT OFFC
SVP- CFO P&C
SVP-CHIEF STGY & RISK OFFC
SVP-CHIEF COMPLIANCE OFFC
SVP-P&C SALES & DIST
SVP-INVEST MANAG GRP
SVP-P&C CUST SERV & SALES
SVP-APP & DATA SERV CIO
CHIEF MARKT OFFC & PRESIDENT -
EMERGING BUSINESSES

JAMES RUSSELL KORCYKOSKI
BRAD RAY LIGGETT
STEPHEN SCOTT RASMUSSEN
JEFF MILLARD ROMMEL
ERIC EUGENE SMITH
JOSEPH D. SPRAGUE
MARK RAYMOND THRESHER
KIRT ALAN WALKER

SVP-CHIEF TEC & INFO SEC OFFC
SVP-NW AGRIBUSINESS
CEO
SVP-P&C STAFF SALES
SVP-P&C COMM LINES
SVP-NW FIN NETWORK
EXEC VP - CFO
PRESIDENT & COO-NW FIN

DIRECTORS OR TRUSTEES
MICHAEL PATRICK LEACH
MICHAEL WILLIAM MAHAFFEY
SANDRA LYNN RICH
AMY TAYLOR SHORE
MICHAEL SCOTT SPANGLER
SHELLEY BRAZEAU TEMPLE
GURUPRASAD CHITRAPURA VASUDEVA
TERRANCE WILLIAMS

JACQUELIN MARION FERNANDEZ
MARY DIANE KOKEN
BRENT RINNER PORTEUS
SPARKY RAY WEILNAU

State of..... OHIO
County of.... FRANKLIN

TIMOTHY JOSEPH CORCORAN
MARC ALLEN HOWZE #
SARA ALICIA MARTINEZ TUCKER #
STEPHEN SCOTT RASMUSSEN

YVONNE MONTGOMERY CURL
DANIEL THOMAS KELLEY
TERRY WAYNE MCCLURE
MICHAEL JOSEPH TOELLE

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



(Signature)

MARK ALLEN BERVEN

1. (Printed Name)

PRESIDENT & COO - P&C

(Title)



(Signature)

DENISE LYNN SKINGLE

2. (Printed Name)

VP - CORP GOV & SECRETARY

(Title)



(Signature)

DAVID PATRICK LAPAUL

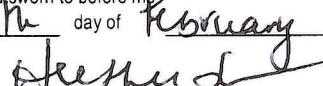
3. (Printed Name)

SVP-CHIEF TREASURER & CFO-EMERGING

BUSINESSES

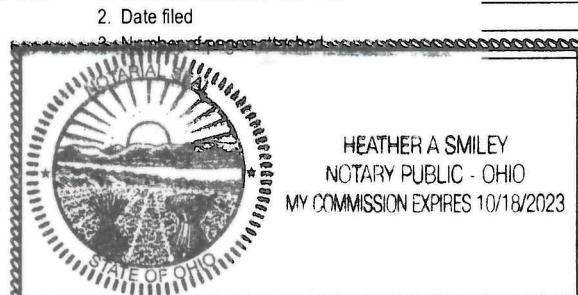
(Title)

Subscribed and sworn to before me
This 11th day of February 2019



a. Is this an original filing?
b. If no: 1. State the amendment number
2. Date filed

Yes No



HEATHER A SMILEY
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES 10/18/2023

NATIONWIDE MUTUAL INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	10,097,759,323		10,097,759,323	11,267,648,732
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	2,673,773		2,673,773	2,196,710
2.2 Common stocks.....	8,788,207,799	24,452,447	8,763,755,352	8,816,281,641
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	1,579,389,801		1,579,389,801	1,219,332,775
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	528,149,582		528,149,582	540,595,076
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	33,199,751		33,199,751	34,585,649
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	983,195
5. Cash (\$....(390,221,551), Schedule E-Part 1), cash equivalents (\$....4,134,803, Schedule E-Part 2) and short-term investments (\$....777,567,095, Schedule DA).....	391,480,347		391,480,347	460,758,079
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....	6,438,548		6,438,548	
8. Other invested assets (Schedule BA).....	3,613,590,563	69,964,885	3,543,625,678	3,216,942,375
9. Receivables for securities.....			0	81,888
10. Securities lending reinvested collateral assets (Schedule DL).....	17,049,217		17,049,217	55,880,975
11. Aggregate write-ins for invested assets.....	23,912,421	0	23,912,421	1,441,033,842
12. Subtotals, cash and invested assets (Lines 1 to 11).....	25,081,851,125	94,417,332	24,987,433,793	27,056,320,937
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	90,660,641		90,660,641	110,177,287
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,013,514,865	42,241,678	1,971,273,187	2,188,463,373
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	3,171,281,612	3,683,856	3,167,597,756	3,244,145,051
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	336,736,460		336,736,460	365,651,257
16.2 Funds held by or deposited with reinsured companies.....	3,285,053		3,285,053	3,069,571
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	171,045,034		171,045,034	292,756,470
18.2 Net deferred tax asset.....	2,092,652,580	557,533,284	1,535,119,296	1,206,122,010
19. Guaranty funds receivable or on deposit.....	4,338,240		4,338,240	1,609,597
20. Electronic data processing equipment and software.....	600,930,845	507,604,078	93,326,767	103,961,745
21. Furniture and equipment, including health care delivery assets (\$.....0).....	96,818,467	96,818,467	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	510,934,173	3,561,782	507,372,391	475,169,304
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	2,139,317,885	335,720,409	1,803,597,476	377,978,525
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	36,313,366,980	1,641,580,886	34,671,786,094	35,425,425,127
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	36,313,366,980	1,641,580,886	34,671,786,094	35,425,425,127

DETAILS OF WRITE-INS

1101. Corporate owned investment value of life insurance.....	24,543		24,543	1,400,585,589
1102. Derivative collateral and receivables.....	22,537,093		22,537,093	38,155,375
1103. Other investment receivables.....	1,350,785		1,350,785	2,292,878
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	23,912,421	0	23,912,421	1,441,033,842
2501. Agent benefit investment value of life insurance and annuity contracts.....	160,339,423		160,339,423	160,174,827
2502. Deposit and prepaid assets.....	51,929,840	51,929,840	0	
2503. Equities and deposits in pools and associations.....	132,733,490		132,733,490	108,683,076
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,794,315,132	283,790,569	1,510,524,563	109,120,622
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	2,139,317,885	335,720,409	1,803,597,476	377,978,525

NATIONWIDE MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	8,953,791,078	9,334,687,935
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	827,874,773	985,965,465
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	1,680,490,748	1,655,640,114
4. Commissions payable, contingent commissions and other similar charges.....	240,612,359	250,721,513
5. Other expenses (excluding taxes, licenses and fees).....	162,174,374	145,610,309
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	73,274,967	91,861,976
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	.....	.....
7.2 Net deferred tax liability.....	.....	.....
8. Borrowed money \$.....0 and interest thereon \$.....0.....	.....	.....
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$....2,609,788,482 and including warranty reserves of \$....9,047,759 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	5,394,332,695	5,563,989,747
10. Advance premium.....	93,821,632	94,570,646
11. Dividends declared and unpaid:		
11.1 Stockholders.....	.....	.....
11.2 Policyholders.....	6,762,638	8,065,476
12. Ceded reinsurance premiums payable (net of ceding commissions).....	1,728,655,748	1,782,343,439
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	1,300,737	1,218,225
14. Amounts withheld or retained by company for account of others.....	1,615,873,619	1,555,306,125
15. Remittances and items not allocated.....	29,156,892	9,589,423
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	41,129,000	26,314,177
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	35,380	28,269
18. Drafts outstanding.....	.....	.....
19. Payable to parent, subsidiaries and affiliates.....	89,849,765	25,189,178
20. Derivatives.....	8,092,471	33,796,469
21. Payable for securities.....	28,018,934	3,249,000
22. Payable for securities lending.....	21,180,681	60,082,632
23. Liability for amounts held under uninsured plans.....	.....	.....
24. Capital notes \$.....0 and interest thereon \$.....0.....	.....	.....
25. Aggregate write-ins for liabilities.....	1,616,483,746	1,603,861,687
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	22,612,912,237	23,232,091,805
27. Protected cell liabilities.....	.....	.....
28. Total liabilities (Lines 26 and 27).....	22,612,912,237	23,232,091,805
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	.....	.....
31. Preferred capital stock.....	.....	.....
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....	2,192,544,192	2,192,136,159
34. Gross paid in and contributed surplus.....	.....	.....
35. Unassigned funds (surplus).....	9,866,329,665	10,001,197,163
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	.....	.....
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	.....	.....
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	12,058,873,857	12,193,333,322
38. TOTAL (Page 2, Line 28, Col. 3).....	34,671,786,094	35,425,425,127

DETAILS OF WRITE-INS

2501. Accrued derivative liability.....	5,573,557	6,948,231
2502. Agent's security fund reserves.....	1,142,198,592	1,161,582,659
2503. Contingent suit liabilities.....	9,778,254	6,140,624
2598. Summary of remaining write-ins for Line 25 from overflow page.....	458,933,343	429,190,173
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,616,483,746	1,603,861,687
2901. ....	.....	.....
2902. ....	.....	.....
2903. ....	.....	.....
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201. ....	.....	.....
3202. ....	.....	.....
3203. ....	.....	.....
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

NATIONWIDE MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	13,225,603,629	13,695,560,676
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	8,522,858,289	9,676,681,730
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	1,414,359,000	1,425,060,868
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	4,282,265,140	4,180,025,736
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	14,219,482,429	15,281,768,334
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(993,878,800)	(1,586,207,658)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	694,983,064	500,718,791
10. Net realized capital gains (losses) less capital gains tax of \$....27,136,834 (Exhibit of Capital Gains (Losses)).....	(12,532,844)	145,760,132
11. Net investment gain (loss) (Lines 9 + 10).....	682,450,220	646,478,923
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$....1,618,250 amount charged off \$....50,292,695).....	(48,674,445)	(59,008,717)
13. Finance and service charges not included in premiums.....	80,008,056	85,381,738
14. Aggregate write-ins for miscellaneous income.....	95,494,856	181,638,855
15. Total other income (Lines 12 through 14).....	126,828,467	208,011,876
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(184,600,113)	(731,716,859)
17. Dividends to policyholders.....	6,930,980	9,060,726
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).....	(191,531,093)	(740,777,585)
19. Federal and foreign income taxes incurred.....	(44,599,826)	(369,951,722)
20. Net income (Line 18 minus Line 19) (to Line 22).....	(146,931,267)	(370,825,863)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	12,193,333,322	12,690,337,809
22. Net income (from Line 20).....	(146,931,267)	(370,825,863)
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....10,875,060.....	(174,480,850)	659,290,354
25. Change in net unrealized foreign exchange capital gain (loss).....	(1,858,102)	21,450,470
26. Change in net deferred income tax.....	151,310,784	(887,006,199)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	73,101,167	302,775,980
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(14,814,823)	(10,799,528)
29. Change in surplus notes.....	408,033	525,633
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 (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(21,194,407)	(212,415,334)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	(134,459,465)	(497,004,487)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	12,058,873,857	12,193,333,322

DETAILS OF WRITE-INS

0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Change in contingent suit liabilities.....	(3,454,253)	2,353,364
1402. Other miscellaneous income.....	111,093,711	179,285,491
1403. Change in cash surrender value of corporate owned life insurance.....	(12,144,602)	
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	95,494,856	181,638,855
3701. Change in surplus - pension and postretirement benefits net of tax.....	(64,070,670)	(125,141,182)
3702. Change in surplus - agent security compensation plan.....	40,135,266	(94,738,252)
3703. Change in surplus - miscellaneous.....	2,740,997	7,464,100
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	(21,194,407)	(212,415,334)

NATIONWIDE MUTUAL INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	13,288,199,077	13,950,721,987
2. Net investment income.....	529,912,557	678,089,318
3. Miscellaneous income.....	138,757,587	239,866,804
4. Total (Lines 1 through 3).....	13,956,869,221	14,868,678,109
5. Benefit and loss related payments.....	9,033,361,480	9,040,530,405
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....	.....
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,655,663,839	5,742,700,934
8. Dividends paid to policyholders.....	8,233,818	11,399,260
9. Federal and foreign income taxes paid (recovered) net of \$....56,815,907 tax on capital gains (losses).....	(139,174,428)	(63,219,765)
10. Total (Lines 5 through 9).....	14,558,084,709	14,731,410,834
11. Net cash from operations (Line 4 minus Line 10).....	(601,215,488)	137,267,275
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:	.....	.....
12.1 Bonds.....	2,558,911,380	2,942,307,369
12.2 Stocks.....	1,671,422	73,519,062
12.3 Mortgage loans.....	209,514,843	132,206,655
12.4 Real estate.....	3,935,588	.....
12.5 Other invested assets.....	385,369,747	497,581,124
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(57,423)	198,148
12.7 Miscellaneous proceeds.....	106,296,009	100,839,888
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,265,641,566	3,746,652,246
13. Cost of investments acquired (long-term only):	.....	.....
13.1 Bonds.....	1,331,343,216	1,860,840,400
13.2 Stocks.....	18,527,650	135,148,774
13.3 Mortgage loans.....	556,507,299	485,862,470
13.4 Real estate.....	37,108,640	30,818,762
13.5 Other invested assets.....	706,461,494	735,983,679
13.6 Miscellaneous applications.....	.....	26,841,180
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,649,948,299	3,275,495,265
14. Net increase (decrease) in contract loans and premium notes.....	.....	.....
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	615,693,267	471,156,981
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):	.....	.....
16.1 Surplus notes, capital notes.....	.....	.....
16.2 Capital and paid in surplus, less treasury stock.....	.....	.....
16.3 Borrowed funds.....	.....	.....
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	.....	.....
16.5 Dividends to stockholders.....	.....	.....
16.6 Other cash provided (applied).....	(83,755,511)	(615,755,304)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(83,755,511)	(615,755,304)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(69,277,732)	(7,331,048)
19. Cash, cash equivalents and short-term investments:	.....	.....
19.1 Beginning of year.....	460,758,079	468,089,127
19.2 End of year (Line 18 plus Line 19.1).....	391,480,347	460,758,079

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

20.0001	Exchange of bond investment to bond investment.....	264,974,056	551,355,650
20.0002	Exchange of bond investment to equity investment.....	1,175,774	4,391,764
20.0003	Exchange of equity investment to equity investment.....	29,535	124,353
20.0004	Capitalized interest on bonds.....	443,038	452,561
20.0005	Capitalized interest on mortgage loans.....	7,703,156	10,116,589
20.0006	Intercompany transfer of securities in.....	314,331,214	59,685,878
20.0007	Intercompany transfer of securities out.....	254,442,158	99,097,255
20.0008	Deferred gains.....	1,617,702	421,618
20.0009	Tax credit commitment liabilities.....	9,622,771	3,306,605
20.0010	Capital contribution (non-cash).....	2,656,170	.....
20.0011	Corporate owned life insurance.....	12,144,602	84,513,299
20.0012	Assets and liabilities transferred settled through investment transfer.....	.....	1,912,252,168

NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	148,596,260	78,434,488	77,874,682	149,156,066
2. Allied lines.....	214,731,684	115,815,030	109,435,887	221,110,827
3. Farmowners multiple peril.....	371,770,215	174,641,173	182,239,062	364,172,326
4. Homeowners multiple peril.....	2,225,917,742	1,223,803,510	1,197,155,867	2,252,565,385
5. Commercial multiple peril.....	1,633,422,779	845,303,411	802,852,521	1,675,873,669
6. Mortgage guaranty.....	0	0	0	0
8. Ocean marine.....	8,732,548	3,309,731	3,491,985	8,550,294
9. Inland marine.....	522,955,470	223,981,945	244,825,973	502,111,442
10. Financial guaranty.....	0	0	0	0
11.1 Medical professional liability - occurrence.....	1	(6,649)	(67)	(6,581)
11.2 Medical professional liability - claims-made.....	150,608	25,116	0	175,724
12. Earthquake.....	23,436,289	14,484,771	12,286,221	25,634,839
13. Group accident and health.....	186,144,600	359,242	498,780	186,005,062
14. Credit accident and health (group and individual).....	0	0	0	0
15. Other accident and health.....	608,812	210,849	283,052	536,609
16. Workers' compensation.....	270,262,146	133,364,490	121,100,610	282,526,026
17.1 Other liability - occurrence.....	882,379,978	415,749,297	402,748,967	895,380,308
17.2 Other liability - claims-made.....	389,846,905	171,449,908	188,505,201	372,791,612
17.3 Excess workers' compensation.....	0	0	0	0
18.1 Products liability - occurrence.....	63,064,156	33,222,048	30,182,891	66,103,313
18.2 Products liability - claims-made.....	44,580	65,984	42,770	67,794
19.1, 19.2 Private passenger auto liability.....	2,885,703,553	917,517,452	856,865,276	2,946,355,729
19.3, 19.4 Commercial auto liability.....	900,208,217	416,043,706	409,573,628	906,678,295
21. Auto physical damage.....	2,285,511,547	772,402,409	726,566,783	2,331,347,173
22. Aircraft (all perils).....	0	0	0	0
23. Fidelity.....	2,272,875	1,555,299	1,421,263	2,406,911
24. Surety.....	33,251,921	12,259,172	17,187,918	28,323,175
26. Burglary and theft.....	2,507,139	1,443,306	1,184,201	2,766,244
27. Boiler and machinery.....	1,055,931	(1,702,304)	(1,133,232)	486,859
28. Credit.....	198,020	263,704	331,901	129,823
29. International.....	(1)	0	0	(1)
30. Warranty.....	3,217,424	10,185,013	9,047,759	4,354,678
31. Reinsurance - nonproportional assumed property.....	(1)	(9,785)	(9,785)	(1)
32. Reinsurance - nonproportional assumed liability.....	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines.....	0	0	0	0
34. Aggregate write-ins for other lines of business.....	0	0	0	0
35. TOTALS.....	13,055,991,398	5,564,172,316	5,394,560,114	13,225,603,600

DETAILS OF WRITE-INS

3401.	0	0	0	0
3402.	0	0	0	0
3403.	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0

NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire.....	77,657,640	217,042			77,874,682
2. Allied lines.....	108,083,231	1,352,656			109,435,887
3. Farmowners multiple peril.....	182,239,062				182,239,062
4. Homeowners multiple peril.....	1,189,857,595	7,298,272			1,197,155,867
5. Commercial multiple peril.....	802,195,807	656,714			802,852,521
6. Mortgage guaranty.....					0
8. Ocean marine.....	3,480,210	11,775			3,491,985
9. Inland marine.....	244,104,947	721,026			244,825,973
10. Financial guaranty.....					0
11.1 Medical professional liability - occurrence.....	(67)				(67)
11.2 Medical professional liability - claims-made.....					0
12. Earthquake.....	12,215,594	70,627			12,286,221
13. Group accident and health.....	498,780				498,780
14. Credit accident and health (group and individual).....					0
15. Other accident and health.....	22,414			260,638	283,052
16. Workers' compensation.....	121,042,424	58,186			121,100,610
17.1 Other liability - occurrence.....	393,691,460	9,057,507			402,748,967
17.2 Other liability - claims-made.....	178,067,883	10,470,537		(33,219)	188,505,201
17.3 Excess workers' compensation.....					0
18.1 Products liability - occurrence.....	28,569,621	1,613,270			30,182,891
18.2 Products liability - claims-made.....	42,770				42,770
19.1, 19.2 Private passenger auto liability.....	856,865,179	97			856,865,276
19.3, 19.4 Commercial auto liability.....	409,348,619	225,009			409,573,628
21. Auto physical damage.....	726,528,830	37,953			726,566,783
22. Aircraft (all perils).....					0
23. Fidelity.....	898,234	523,029			1,421,263
24. Surety.....	12,901,555	4,286,363			17,187,918
26. Burglary and theft.....	1,184,201				1,184,201
27. Boiler and machinery.....	(1,133,232)				(1,133,232)
28. Credit.....		331,901			331,901
29. International.....					0
30. Warranty.....	12,105	9,035,654			9,047,759
31. Reinsurance - nonproportional assumed property.....	(9,785)				(9,785)
32. Reinsurance - nonproportional assumed liability.....					0
33. Reinsurance - nonproportional assumed financial lines.....					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0
35. TOTALS.....	5,348,365,077	45,967,618	0	227,419	5,394,560,114
36. Accrued retrospective premiums based on experience.....					(227,419)
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					5,394,332,695

DETAILS OF WRITE-INS

3401.					0
3402.					0
3403.					0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case: Refer to Notes to the Financial Statements, Note 1C.

**NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire.....	15,049,346	201,995,241	3,303,686	62,905,777	8,846,236	148,596,260
2. Allied lines.....	21,783,642	300,105,117	5,264,360	91,247,353	21,174,082	214,731,684
3. Farmowners multiple peril.....	3,896,699	524,397,872		144,577,305	11,947,051	371,770,215
4. Homeowners multiple peril.....	116,617,491	3,067,476,795	173,885	866,077,370	92,273,059	2,225,917,742
5. Commercial multiple peril.....	280,595,330	2,148,025,082		734,780,682	60,416,951	1,633,422,779
6. Mortgage guaranty.....						0
8. Ocean marine.....		24,884,088	601	16,137,631	14,510	8,732,548
9. Inland marine.....	107,870,482	1,019,690,665		582,863,635	21,742,042	522,955,470
10. Financial guaranty.....						0
11.1 Medical professional liability - occurrence.....		135			134	1
11.2 Medical professional liability - claims-made.....		209,177		58,569		150,608
12. Earthquake.....	1,764,312	32,514,976	290	9,179,778	1,663,511	23,436,289
13. Group accident and health.....	22,571,702	245,559,094		72,389,567	9,596,629	186,144,600
14. Credit accident and health (group and individual).....						0
15. Other accident and health.....	327,061	518,511		236,760		608,812
16. Workers' compensation.....	36,776,289	410,405,908	8,409,176	182,125,383	3,203,844	270,262,146
17.1 Other liability - occurrence.....	180,703,183	1,154,143,417	20,674	440,441,972	12,045,324	882,379,978
17.2 Other liability - claims-made.....	4,271,907	573,084,091		187,414,388	94,705	389,846,905
17.3 Excess workers' compensation.....						0
18.1 Products liability - occurrence.....	6,653,252	80,944,814		24,532,560	1,350	63,064,156
18.2 Products liability - claims-made.....		61,917		17,337		44,580
19.1, 19.2 Private passenger auto liability.....	798,458,691	3,129,975,524	121,022,263	1,122,219,976	41,532,949	2,885,703,553
19.3, 19.4 Commercial auto liability.....	150,495,823	1,307,880,867	5,178,776	562,455,602	891,647	900,208,217
21. Auto physical damage.....	605,686,776	2,644,169,540	37,591	953,237,291	11,145,069	2,285,511,547
22. Aircraft (all perils).....						0
23. Fidelity.....	1,332,973	1,824,175	153	884,426		2,272,875
24. Surety.....	47,348,934	616,593	17,465	13,667,046	1,064,025	33,251,921
26. Burglary and theft.....	1,910,341	1,993,672		1,389,991	6,883	2,507,139
27. Boiler and machinery.....	7,213,652	9,553,886		3,017,443	12,694,164	1,055,931
28. Credit.....		275,028		77,008		198,020
29. International.....			(4,345)	9	(4,353)	(1)
30. Warranty.....		43,738,963		40,521,539		3,217,424
31. Reinsurance - nonproportional assumed property.....	XXX		(83)	(100)	18	(1)
32. Reinsurance - nonproportional assumed liability.....	XXX		(29,909)	(2,039)	(27,870)	0
33. Reinsurance - nonproportional assumed financial lines.....	XXX					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35. TOTALS.....	2,411,327,886	16,924,045,148	143,394,583	6,112,454,259	310,321,960	13,055,991,398

DETAILS OF WRITE-INS

3401.....						0
3402.....						0
3403.....						0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	14,267,202	168,006,912	53,429,948	128,844,166	65,933,956	61,667,572	133,110,550	89.2
2. Allied lines.....	13,098,559	235,963,902	74,443,079	174,619,382	144,284,330	93,624,427	225,279,285	101.9
3. Farmowners multiple peril.....	5,859,428	391,193,036	111,174,690	285,877,774	105,519,970	133,945,512	257,452,232	70.7
4. Homeowners multiple peril.....	73,863,802	2,543,160,327	736,342,132	1,880,681,997	574,119,401	713,123,985	1,741,677,413	77.3
5. Commercial multiple peril.....	196,843,482	1,404,109,370	499,222,526	1,101,730,326	1,605,245,001	1,655,854,349	1,051,120,978	62.7
6. Mortgage guaranty.....				0	0	0	0	0.0
8. Ocean marine.....	14,840	18,533,708	12,097,863	6,450,685	7,550,466	7,077,647	6,923,504	81.0
9. Inland marine.....	65,652,106	613,189,944	377,811,756	301,030,294	72,637,118	60,297,045	313,370,367	62.4
10. Financial guaranty.....				0	0	0	0	0.0
11.1 Medical professional liability - occurrence.....	279,798	760,116	293,610	746,304	700,732	980,853	466,183	(7,083.8)
11.2 Medical professional liability - claims-made.....		3,997,485	1,122,858	2,874,627	2,984,420	6,197,599	(338,552)	(192.7)
12. Earthquake.....	16,244	21,455	10,556	27,143	312,498	290,986	48,655	0.2
13. Group accident and health.....	8,265,727	166,744,838	50,890,620	124,119,945	2,166,079	1,419,739	124,866,285	67.1
14. Credit accident and health (group and individual).....				0	0	0	0	0.0
15. Other accident and health.....	141,797	1,885,134	581,867	1,445,064	1,096,022	1,205,892	1,335,194	248.8
16. Workers' compensation.....	32,763,785	220,893,215	89,800,969	163,856,031	800,299,137	816,660,587	147,494,581	52.2
17.1 Other liability - occurrence.....	62,165,311	731,467,037	290,665,581	502,966,767	1,778,087,429	1,692,296,356	588,757,840	65.8
17.2 Other liability - claims-made.....	117,648	173,334,946	69,800,004	103,652,590	303,187,621	239,989,356	166,850,855	44.8
17.3 Excess workers' compensation.....				0	0	0	0	0.0
18.1 Products liability - occurrence.....	3,324,805	40,483,197	13,904,739	29,903,263	121,867,732	124,154,176	27,616,819	41.8
18.2 Products liability - claims-made.....				0	39	28	11	0.0
19.1, 19.2 Private passenger auto liability.....	473,475,528	2,310,832,940	814,494,562	1,969,813,906	1,980,091,351	2,278,103,121	1,671,802,136	56.7
19.3, 19.4 Commercial auto liability.....	121,732,485	1,092,481,945	472,874,257	741,340,173	1,312,613,021	1,366,877,254	687,075,940	75.8
21. Auto physical damage.....	311,814,634	1,632,430,962	568,664,182	1,375,581,414	68,506,585	70,354,706	1,373,733,293	58.9
22. Aircraft (all perils).....			128,399	128,399	0	0	0	0.0
23. Fidelity.....	104,244	472,326	161,774	414,796	266,255	338,508	342,543	14.2
24. Surety.....	9,669,514	490,334	6,564,534	3,595,314	5,621,554	8,261,326	955,542	3.4
26. Burglary and theft.....	449,603	862,947	455,814	856,736	385,019	286,206	955,549	34.5
27. Boiler and machinery.....	1,810,281	2,801,589	4,484,114	127,756	(41,711)	1,506,530	(1,420,485)	(291.8)
28. Credit.....			51,714	132,978	28,080	16,562	144,496	111.3
29. International.....			3,399	0	0	0	0	0.0
30. Warranty.....		40,683,171	37,604,226	3,078,945	329,040	157,678	3,250,307	74.6
31. Reinsurance - nonproportional assumed property.....	XXX.....	4,176	17,412	(13,236)	(66)	(66)	(13,236)	1,323,600.0
32. Reinsurance - nonproportional assumed liability.....	XXX.....	9,371,292	9,371,292	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.....		0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0.0
35. TOTALS.....	1,395,730,823	11,804,492,794	4,296,468,477	8,903,755,140	8,953,791,079	9,334,687,934	8,522,858,285	64.4
DETAILS OF WRITE-INS								
3401.				0	0	0	0	0.0
3402.				0	0	0	0	0.0
3403.				0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX.....
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0.0

NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	11,240,237	63,862,677	21,625,086	53,477,828	721,931	16,771,527	5,037,330	65,933,956	8,850,380
2. Allied lines.....	9,619,520	124,866,150	53,086,451	81,399,219	2,578,325	96,939,700	36,632,914	144,284,330	15,901,747
3. Farmowners multiple peril.....	6,419,174	159,390,343	42,551,169	123,258,348	(363,232)	(5,452,894)	11,922,252	105,519,970	22,068,741
4. Homeowners multiple peril.....	15,082,383	905,527,099	267,571,615	653,037,867	7,841,191	242,759,224	329,518,881	574,119,401	69,400,144
5. Commercial multiple peril.....	172,460,239	1,536,985,379	535,397,548	1,174,048,070	40,305,428	657,650,112	266,758,609	1,605,245,001	471,650,089
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....	160	11,242,482	7,299,582	3,943,060		10,029,151	6,421,745	7,550,466	1,435,249
9. Inland marine.....	3,677,386	18,901,808	8,799,739	13,779,455	23,463,774	116,870,809	81,476,920	72,637,118	5,036,751
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....	155,000	949,007	384,289	719,718	4,472	(30,842)	(7,384)	700,732	82,723
11.2 Medical professional liability - claims-made.....		4,036,554	1,144,368	2,892,186		128,047	35,813	2,984,420	1,671,547
12. Earthquake.....		222	222	0	16,216	418,443	122,161	312,498	123,497
13. Group accident and health.....		9,197	9,197	0	4,009,164	147,652	1,990,737	(a) 2,166,079	127,846
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....	605,154	416,502	303,757	717,899	181,876	344,249	148,002	(a) 1,096,022	53,553
16. Workers' compensation.....	253,752,650	748,293,274	360,619,831	641,426,093	66,598,210	208,138,373	115,863,539	800,299,137	88,283,400
17.1 Other liability - occurrence.....	90,232,140	1,350,658,784	502,706,842	938,184,082	107,787,974	1,202,863,314	470,747,941	1,778,087,429	310,658,855
17.2 Other liability - claims-made.....	74,500	124,168,292	39,474,942	84,767,850	449,590	325,080,230	107,110,049	303,187,621	186,942,214
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....	1,711,587	82,389,259	26,904,421	57,196,425	21,725,276	89,971,378	47,025,347	121,867,732	93,457,861
18.2 Products liability - claims-made.....				0	10	44	15	39	36
19.1, 19.2 Private passenger auto liability.....	665,766,856	2,041,476,954	1,157,910,819	1,549,332,991	87,412,240	570,148,268	226,802,148	1,980,091,351	214,245,064
19.3, 19.4 Commercial auto liability.....	142,300,415	1,324,346,689	561,704,878	904,942,226	70,115,861	598,976,456	261,421,522	1,312,613,021	158,071,535
21. Auto physical damage.....	31,917,828	147,616,083	54,763,507	124,770,404	(19,030,385)	(57,675,784)	(20,442,350)	68,506,585	28,650,140
22. Aircraft (all perils).....		291,659	291,659	0		145,068	145,068	0	
23. Fidelity.....	109	325,620	100,398	225,331	20,429	36,410	15,915	266,255	86,888
24. Surety.....	607,111	1,446,402	1,569,870	483,643	6,445,763	1,424,874	2,732,726	5,621,554	2,964,030
26. Burglary and theft.....	212,192	363,115	235,115	340,192	41,000	21,426	17,599	385,019	115,347
27. Boiler and machinery.....	547,435	(235,246)	971,986	(659,797)	323,886	1,222,820	928,620	(41,711)	613,177
28. Credit.....				0		39,000	10,920	28,080	(1)
29. International.....		125,469	125,469	0		62,500	62,500	0	
30. Warranty.....				0		1,061,500	732,460	329,040	(65)
31. Reinsurance - nonproportional assumed property.....	XXX	247,130	247,196	(66)	XXX			(66)	
32. Reinsurance - nonproportional assumed liability.....	XXX	28,542,108	28,542,108	0	XXX	74,709,314	74,709,314	0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX	0	0	0	XXX			0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35. TOTALS.....	1,406,382,076	8,676,243,012	3,674,342,064	6,408,283,024	420,648,999	4,152,800,369	2,027,941,313	8,953,791,079	1,680,490,748

DETAILS OF WRITE-INS

3401.					0				0
3402.					0				0
3403.					0				0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.....0 for present value of life indemnity claims.

NATIONWIDE MUTUAL INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct.....	57,736,600			57,736,600
1.2 Reinsurance assumed.....	879,732,870			879,732,870
1.3 Reinsurance ceded.....	321,158,068			321,158,068
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	616,311,402	0	0	616,311,402
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		306,101,928		306,101,928
2.2 Reinsurance assumed, excluding contingent.....		2,415,042,105		2,415,042,105
2.3 Reinsurance ceded, excluding contingent.....		954,346,352		954,346,352
2.4 Contingent - direct.....		96,258,248		96,258,248
2.5 Contingent - reinsurance assumed.....		338,506,016		338,506,016
2.6 Contingent - reinsurance ceded.....		121,980,728		121,980,728
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	2,079,581,217	0	2,079,581,217
3. Allowances to manager and agents.....	49,626	2,867,415	109	2,917,150
4. Advertising.....	598,306	178,192,268	3,797	178,794,371
5. Boards, bureaus and associations.....	1,779,304	18,957,225	134	20,736,663
6. Surveys and underwriting reports.....	322,957	62,062,736	(50)	62,385,643
7. Audit of assureds' records.....	733	2,565,382	-	2,566,115
8. Salary and related items:				
8.1 Salaries.....	481,330,773	878,115,191	6,567,504	1,366,013,468
8.2 Payroll taxes.....		125,420,906	-	125,420,906
9. Employee relations and welfare.....	101,154,870	24,245,834	3,417,692	128,818,396
10. Insurance.....	2,519,296	6,732,904	-	9,252,200
11. Directors' fees.....	412,692	1,121,428	184,940	1,719,060
12. Travel and travel items.....	28,218,345	41,418,871	769,351	70,406,567
13. Rent and rent items.....	31,395,023	109,687,747	925,001	142,007,771
14. Equipment.....	27,351,357	62,156,038	3,930,844	93,438,239
15. Cost or depreciation of EDP equipment and software.....	7,071,291	304,465	31,482	7,407,238
16. Printing and stationery.....	4,929,581	20,991,774	18,129	25,939,484
17. Postage, telephone and telegraph, exchange and express.....	9,542,621	30,561,587	386,686	40,490,894
18. Legal and auditing.....	19,489,200	139,379,152	178,788	159,047,140
19. Totals (Lines 3 to 18).....	716,165,975	1,704,780,923	16,414,407	2,437,361,305
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		208,055,655		208,055,655
20.2 Insurance department licenses and fees.....		43,647,299		43,647,299
20.3 Gross guaranty association assessments.....		1,394,305		1,394,305
20.4 All other (excluding federal and foreign income and real estate).....		39,595,229		39,595,229
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	292,692,488	0	292,692,488
21. Real estate expenses.....			113,063,960	113,063,960
22. Real estate taxes.....		7,055,274	15,898,297	22,953,571
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	81,881,623	198,155,238	9,282,219	289,319,080
25. Total expenses incurred.....	1,414,359,000	4,282,265,140	154,658,883	(a) 5,851,283,023
26. Less unpaid expenses - current year.....	1,680,490,748	452,718,300	19,005,160	2,152,214,208
27. Add unpaid expenses - prior year.....	1,655,640,114	467,795,309	18,788,892	2,142,224,315
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	1,389,508,366	4,297,342,149	154,442,615	5,841,293,130

DETAILS OF WRITE-INS

2401. Service fees.....	72,463,094	161,633,510	8,107,048	242,203,652
2403. Outside services and income.....	9,418,529	71,513,649	1,175,171	82,107,349
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	25,569	0	25,569
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	81,881,623	198,155,238	9,282,219	289,319,080

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

NATIONWIDE MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....6,620,370	.....8,117,105
1.1 Bonds exempt from U.S. tax.....	(a).....83,294,535	.....76,731,480
1.2 Other bonds (unaffiliated).....	(a).....372,252,374	.....361,200,829
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....185,597	.....199,149
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....3,161,848	.....3,161,847
2.21 Common stocks of affiliates.....	.....283,224,775	.....283,224,776
3. Mortgage loans.....	(c).....60,309,534	.....61,565,711
4. Real estate.....	(d).....123,657,943	.....123,657,943
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....16,001,911	.....12,868,209
7. Derivative instruments.....	(f).....(14,788,716)	.....(13,248,426)
8. Other invested assets.....	.....86,146,069	.....86,146,069
9. Aggregate write-ins for investment income.....	.....9,882,021	.....9,882,021
10. Total gross investment income.....	.....1,029,948,261	.....1,013,506,713
11. Investment expenses.....	.....	(g).....96,747,342
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....15,898,297
13. Interest expense.....	.....	(h).....159,441,077
14. Depreciation on real estate and other invested assets.....	.....	(i).....42,013,245
15. Aggregate write-ins for deductions from investment income.....	.....	.....4,423,686
16. Total deductions (Lines 11 through 15).....	.....	.....318,523,647
17. Net investment income (Line 10 minus Line 16).....	.....	.....694,983,066

DETAILS OF WRITE-INS

0901. Misc. Income.....	9,772,286	9,772,286
0902. Securities Lending.....	374,976	374,976
0903. Interest on Collateral/Futures.....	(265,241)	(265,241)
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	9,882,021	9,882,021
1501. Misc. Exp.....	.....	4,423,686
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	0	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	4,423,686

- (a) Includes \$....30,214,620 accrual of discount less \$....35,039,924 amortization of premium and less \$....4,992,354 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$....8,136 amortization of premium and less \$....9,834 paid for accrued dividends on purchases.
- (c) Includes \$....5,462,475 accrual of discount less \$....13,143 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$....123,657,943 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$....130,458 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$....160,361,068 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$....42,013,245 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	8,637,963	.....	8,637,963	.....8,738,023	.....
1.1 Bonds exempt from U.S. tax.....	(353,570)	.....	(353,570)	.....	.....
1.2 Other bonds (unaffiliated).....	(21,146,384)	(2,765,536)	(23,911,920)	(31,167,807)	(1,485,278)
1.3 Bonds of affiliates.....	.....	.....	0	.....	.....
2.1 Preferred stocks (unaffiliated).....	2,200	.....	2,200	(6,050)	.....
2.11 Preferred stocks of affiliates.....	.....	.....	0	.....	.....
2.2 Common stocks (unaffiliated).....	283,876	(1,723,414)	(1,439,538)	(1,631,369)	(459)
2.21 Common stocks of affiliates.....	.....	.....	0	(217,632,141)	.....
3. Mortgage loans.....	.....	.....	0	(87,917)	.....
4. Real estate.....	(5,981,523)	.....	(5,981,523)	.....	.....
5. Contract loans.....	.....	.....	0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	0	.....	.....
7. Derivative instruments.....	31,469,008	(687,808)	30,781,200	(2,243,923)	1,111,000
8. Other invested assets.....	8,568,333	(3,739,948)	4,828,385	79,490,264	(1,480,232)
9. Aggregate write-ins for capital gains (losses).....	1,976,711	64,084	2,040,795	935,131	(2,364)
10. Total capital gains (losses).....	23,456,614	(8,852,622)	14,603,992	(163,605,789)	(1,857,333)

DETAILS OF WRITE-INS

0901. Securities Lending.....	.....	0	142,316	.....
0902. OCI Unrealized Deferred Gain Securities Transactions.....	.....	0	792,815	.....
0903. FX on Currency.....	.....	(57,423)	(57,423)	(2,364)
0998. Summary of remaining write-ins for Line 9 from overflow page...	1,976,711	121,507	2,098,218	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	1,976,711	64,084	2,040,795	935,131

Annual Statement for the year 2018 of the **NATIONWIDE MUTUAL INSURANCE COMPANY**
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....	24,452,447	12,940,012	(11,512,435)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....	69,964,885	50,449,605	(19,515,280)
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	94,417,332	63,389,617	(31,027,715)
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....		.754	.754
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	42,241,678	31,384,925	(10,856,753)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	3,683,856	4,751,336	1,067,480
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	.557,533,284	.739,732,270	182,198,986
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....	.507,604,078	.478,307,141	(29,296,937)
21. Furniture and equipment, including health care delivery assets.....	.96,818,467	.98,794,774	1,976,307
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....	.3,561,782	2,851,017	(710,765)
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	.335,720,409	.295,470,219	(40,250,190)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,641,580,886	1,714,682,053	73,101,167
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	1,641,580,886	1,714,682,053	73,101,167

DETAILS OF WRITE-INS

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Deposits and prepaids.....	51,929,840	.70,827,259	18,897,419
2502. Deductible receivables.....	.258,513	.133,136	(125,377)
2503. Miscellaneous assets.....	.4,407,524	.2,366,279	(2,041,245)
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.279,124,532	.222,143,545	(56,980,987)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	.335,720,409	.295,470,219	(40,250,190)

NOTES TO THE FINANCIAL STATEMENTS**Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying statutory financial statements of Nationwide Mutual Insurance Company (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance law. The NAIC's *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

Eagle Captive Reinsurance, LLC (Eagle) is a special purpose financial captive insurance company domiciled in the State of Ohio. The Company has an indirect partial ownership of Eagle through the Company's ownership of Nationwide Corporation. See the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement. Pursuant to Ohio Revised Code Chapter 3964 and the approval by the Department, Eagle has applied a prescribed practice which values Eagle's reserves on an alternative reserving basis from the NAIC's accounting practices and procedures manual. The prescribed practice decreased the subsidiary's valuation by \$(174.5) million and \$(174.9) million as of December 31, 2018 and December 31, 2017, respectively, and also reduced the admitted deferred tax assets (DTA) by \$(26.2) million as of December 31, 2018.

Olentangy Reinsurance, LLC (Olentangy) is a special purpose financial insurance company domiciled in the State of Vermont. The Company has an indirect partial ownership of Olentangy through the Company's ownership of Nationwide Corporation. See the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement. Olentangy was granted a permitted practice from the State of Vermont which increased the subsidiary's valuation by \$63.8 million and \$53.3 million as of December 31, 2018 and December 31, 2017, respectively, and also allowed the Company to admit additional DTA of \$9.6 million as of December 31, 2018.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio and the State of Vermont is shown below:

	SSAP #	F/S Page	F/S Line #	2018	2017
<u>Net Income</u>					
Nationwide Mutual Insurance Company state basis (Page 4, Line 20, (1) Columns 1 & 2)	XXX	XXX	XXX	\$ (146,931,267)	\$ (370,825,863)
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ <u>(146,931,267)</u>	\$ <u>(370,825,863)</u>
<u>Surplus</u>					
Nationwide Mutual Insurance Company state basis (Page 3, Line 37, (5) Columns 1 & 2)	XXX	XXX	XXX	\$ 12,058,873,857	\$ 12,193,333,322
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
Subsidiary valuation -- Eagle	52	3	35	(174,458,395)	(174,851,454)
Subsidiary valuation -- Eagle impact on DTA admittance	52	2	18.2	(26,168,759)	-
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
Subsidiary valuation -- Olentangy	20	3	35	63,810,160	53,333,865
Subsidiary valuation -- Olentangy impact on DTA admittance	20	2	18.2	<u>9,571,524</u>	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ <u>12,186,119,327</u>	\$ <u>12,314,850,911</u>

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

The preparation of statutory financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Federal Income Taxes. The Company files a consolidated federal income tax return, which includes all eligible U.S. subsidiaries and affiliates. In this regard, the included subsidiaries and affiliates pay to the Company the amount which would have been payable on a separate return basis without regard to the alternative minimum tax. The Company pays tax due on a consolidated basis.

Of the two other sister mutual insurance companies, Nationwide Mutual Fire Insurance Company files its own consolidated return with its subsidiaries, and Farmland Mutual Insurance Company files on an individual basis. In addition, Colonial County Mutual Insurance Company, an affiliate, files on an individual basis. Any impact of those tax filings under U.S. tax law have been reflected in the provision for income tax expense and related liabilities.

The Company provides for federal income taxes based on amounts the Company believes it will ultimately owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the financial statements which could be significant. Management has used best estimates to establish reserves based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation.

In accordance with guidance specified in the NAIC SAP, the Company utilizes the asset and liability method of accounting for income taxes. Under this method, DTA, net of any non-admitted portion and statutory valuation allowance, and deferred tax liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTAs and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The change in deferred taxes, excluding the impact of taxes on unrealized capital gains or losses and nonadmitted deferred taxes, is charged directly to surplus.

Reinsurance Recoverables. The Company cedes insurance to other companies in order to limit potential losses and diversify its exposure. Such agreements do not relieve the Company of its primary obligation to the policyholder in the event the reinsurer is unable to meet the obligations it has assumed. The Company monitors the financial condition of reinsurers on an ongoing basis and reviews its reinsurance agreements regularly in an attempt to minimize its exposure to significant losses from reinsurer insolvencies. Reinsurance recoverables include amounts billed to reinsurers on losses paid. Estimates of amounts expected to be recovered from reinsurers that have not yet been paid on losses are estimated in a manner consistent with the claim liability associated with the underlying policy. Such reinsurance recoverables and reserved deductions partially offset claim costs in the Company's statutory statements of operations and are included as an offset to losses and loss expense reserves in the accompanying statutory statements of admitted assets, liabilities and surplus. There were no contracts using deposit accounting as of December 31, 2018 and 2017.

NOTES TO THE FINANCIAL STATEMENTS

Statutory accounting principles require recognition of a minimum liability for certain unsecured or overdue reinsurance recoverables. The conditional reserves were \$41.1 million and \$26.3 million as of December 31, 2018 and 2017, respectively.

In addition, the Company uses the following accounting policies:

1. Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
2. Bonds, excluding loan-backed and structured securities, are stated at amortized cost except those with a NAIC designation of "3" through "6" which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts is calculated using the effective yield method. The Company does not hold any mandatory convertible securities or SVO-identified investments.
3. Unaffiliated common stocks are reported at fair value.
4. Redeemable preferred stocks are stated at amortized cost except those with an NAIC designation of "3" through "6" which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value except those with an NAIC designation of "3" through "6" which are stated at the lower of amortized cost or fair value.
5. Mortgage loans are carried at the unpaid principal balance adjusted for premiums, discounts, less a valuation allowance. The valuation allowance for mortgage loans reflects management's best estimate of probable credit losses.
6. Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles No. 43-Revised and the Purposes and Procedures Manual of the NAIC Securities Valuation Office. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method.
7. Investments in subsidiary and affiliated companies are stated as follows:

With the exception of Nationwide Corporation, THI Holdings (Delaware), Inc. (THI), Allied Holdings (Delaware), Inc., the admitted investments in all subsidiary, controlled, and affiliated (SCA) entities are valued using an equity method approach. Under this approach, investments in insurance affiliated companies are stated at underlying audited statutory surplus adjusted for unamortized goodwill. See Footnote 10L for the methodology applied to these downstream holding companies Nationwide Corporation, THI, Allied Holdings (Delaware), Inc. Investments in non-insurance affiliated companies that have no significant ongoing operations other than to hold assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity adjusted to a statutory basis of accounting. Investments in non-insurance affiliated companies that have significant ongoing operations beyond holding assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity. Unaudited affiliated companies of the reporting entity or its affiliates are non-admitted under prescribed SAP accounting practices. Goodwill arising from the acquisition of subsidiaries or affiliated companies is amortized over a period of ten years. Investments in affiliated companies are generally included in stocks. Unamortized goodwill at December 31, 2018 and 2017 was \$196.3 million and \$432.6 million, respectively, which was fully admitted based upon adjusted policyholder surplus.

8. Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized.
9. Refer to Note 8 for the derivative accounting policy.
10. Insurance premiums are generally earned ratably over the policy term. The liability for unearned premiums represents the portion of premiums written relating to the unexpired terms of coverage. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Premiums in course of collection represent agent balances and uncollected premiums from policyholders for current policies in force and policy premiums assumed from others, including amounts placed with affiliates. As of December 31, 2018 and 2017, the Company had no liabilities related to premium deficiency reserves. The Company includes anticipated investment income when calculating its premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums.
11. The Company establishes losses and loss expense reserves for reported claims and claims incurred but not yet reported (IBNR). Estimating the liability for losses and loss expense reserves involves significant judgment and multiple assumptions. Management considers the Company's experience with similar claims, historical trends, economic factors and judicial, legislative and regulatory changes in establishing reserves. The Company's losses and loss expense reserves are recorded net of reinsurance and amounts expected to be received from salvage (the amount recovered from property after the Company pays for a total loss) and subrogation (the right to recover payments from third parties).

Assumptions and estimates for losses and loss expense reserves are updated as new information becomes available. Due to the inherent uncertainty in estimating losses and loss expense reserves, the actual cost of settling claims may differ materially from recorded amounts. Changes in losses and loss expense reserve estimates are included in results of operations in the period the estimates are revised.

12. The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The Company has not modified its capitalization policy from the prior period.
13. Not applicable as the Company does not write major medical insurance with prescription drug coverage.

D. Going Concern

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS**Note 2 – Accounting Changes and Corrections of Errors**

The Company has corporate-owned investment value of life insurance through Nationwide Life Insurance Company held at the cash surrender value. Due to a change in accounting principle in 2018, corporate-owned investment value of life insurance is included in other-than-invested assets and changes in cash surrender value are recorded within other income. In 2017, corporate-owned investment value of life insurance was included in invested assets and changes in cash surrender value were recorded within net investment income.

Note 3 - Business Combinations and Goodwill**A. Statutory Purchase Method**

On January 1, 2019, the Company purchased 100% of the stock of E-Risk Services, LLC for \$220.0 million in cash and contingent considerations not to exceed \$40.0 million.

On May 1, 2012, the Company purchased all of the publicly held shares of common stock of Harleysville Group Inc. (HGI), making HGI a wholly-owned subsidiary of the Company. HGI is a non-insurance holding company that directly owns six insurance subsidiaries. Effective November 1, 2013, the Company contributed all of the common stock of HGI to Allied Holdings (Delaware), Inc. (Allied Holdings), a wholly-owned subsidiary of the Company. As a result of the contribution, HGI became a wholly-owned subsidiary of Allied Holdings. The cost of the HGI acquisition was \$836.8 million, resulting in goodwill of \$588.9 million.

On January 1, 2009, the Company, along with Nationwide Mutual Fire Insurance Company and Nationwide Corporation, an affiliated company, acquired the remaining 33.5% interest in the Nationwide Financial Services, Inc. (NFS). Upon the closing of the transaction on January 1, 2009, NFS became a wholly owned, privately held subsidiary of Nationwide Corporation through a merger of NFS and NWM Merger Sub, Inc., a wholly owned subsidiary of Nationwide Corporation. On that date, all 100 of NWM Merger Sub's issued and outstanding common stock became the issued and outstanding common stock of NFS and all such shares are held by Nationwide Corporation. On the date of acquisition, statutory surplus decreased \$2.9 billion as a result of the change in valuation methodology under prescribed SAP. The cost of the NFS acquisition was \$2.4 billion, resulting in goodwill of \$1.86 billion, \$1.77 billion of which was recorded at the Company. The goodwill was fully amortized as of December 31, 2018.

The transactions above were accounted for as statutory purchases.

Purchased entity	Acquisition date	Cost of acquired entity	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill
Harleysville Group Inc. (subsidiary of Allied Holdings (Delaware))	5/1/2012	\$ 836,802,943	\$ 588,897,500	\$ 196,299,167	\$ 58,889,750	18.6%
Nationwide Financial Services (subsidiary of Nationwide Corporation)	1/1/2009	2,334,387,536	1,774,509,074	-	177,450,907	0.0%

B. Statutory Merger

Effective January 1, 2019, Farmland Mutual Insurance Company ("Farm") merged with and into the Company, with the Company continuing as the surviving entity.

C. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments**A. Mortgage Loans**

1. The maximum and minimum lending rates for commercial mortgage loans originated during 2018 were 11.0% and 3.1%, respectively.
2. At December 31, 2018, the maximum percentage of any one loan to the value of the security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was 76.0%.

	December 31, 2018	December 31, 2017
3. Taxes, assessments, and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -

NOTES TO THE FINANCIAL STATEMENTS

4. Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$	- \$	- \$	- \$	- \$	1,530,233,034	\$ 52,590,286 \$ 1,582,823,320
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest							
90-179 Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest							
180+ Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$	- \$	- \$	- \$	- \$	1,122,001,791	\$ 100,676,585 \$ 1,222,678,376
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest							
90-179 Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest							
180+ Days Past Due							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	- \$	- \$	- \$	- \$	- \$	- \$

NOTES TO THE FINANCIAL STATEMENTS

5. Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ - \$	- \$	- \$	- \$	2,562,842	\$ - \$	2,562,842
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ - \$	- \$	- \$	- \$	2,562,842	\$ - \$	2,562,842
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ - \$	- \$	- \$	- \$	- \$	- \$	-
b. Prior Year							
1. With Allowance for Credit Losses	\$ - \$	- \$	- \$	- \$	2,641,770	\$ - \$	2,641,770
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ - \$	- \$	- \$	- \$	2,641,770	\$ - \$	2,641,770
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ - \$	- \$	- \$	- \$	- \$	- \$	-

6. Investment in impaired loans - Average recorded investment, interest income recognized, recorded investment in nonaccrual status and amount of interest income recognized using a cash-basis method of accounting:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$ - \$	- \$	- \$	- \$	2,602,306	\$ - \$	2,602,306
2. Interest Income Recognized	-	-	-	-	191,777	-	191,777
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-	-
b. Prior Year							
1. Average Recorded Investment	\$ - \$	- \$	- \$	- \$	2,679,828	\$ - \$	2,679,828
2. Interest Income Recognized	-	-	-	-	209,110	-	209,110
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-	-

7. Allowance for credit losses:

		December 31, 2018	December 31, 2017
(a) Balance at beginning of period		\$ 3,536,225	\$ 2,841,179
(b) Additions charged to operations		-	-
(c) Direct write-downs charged against the allowances		87,917	695,046
(d) Recoveries of amounts previously charged off		-	-
(e) Balances at end of period		\$ 3,624,142	\$ 3,536,225

8. Mortgage loans derecognized as a result of foreclosure

Not applicable.

9. The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.

B. Troubled Debt Restructuring

	December 31, 2018	December 31, 2017
1. The total recorded investment in restructured loans, as of year end	\$ 2,562,842	\$ 2,641,770
2. The realized capital losses related to these loans	\$ 374,810	\$ 374,810
3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructuring	\$ -	\$ -
4. The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.		

C. Reverse Mortgages

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS**D. Loan-Backed Securities**

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. Not applicable.
3. The following table summarizes other-than-temporary impairments for loan-backed securities recognized in the current reporting period based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/adjusted carrying value amortized cost before current period OTTI	Present value of projected cash flows	Recognized other-than-temporary impairment	Amortized cost after other-than-temporary impairment	Fair value at time of OTTI	Date of financial statement where reported
362351AA6	\$ 1,968,012	\$ 1,787,254	\$ 180,758	\$ 1,787,254	\$ 1,476,660	Q4 '18
Total			\$ 180,758			

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

- a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (6,169,555)
2. 12 Months or Longer	\$ (14,471,674)

- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 766,061,197
2. 12 Months or Longer	\$ 492,546,817

5. The Company reviews all loan-backed and structured securities in which the fair value of the given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security.

If the severity and duration of the security's unrealized loss indicates a risk of an other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized cost basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security then the security is deemed not to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.

2. No assets were pledged as collateral as of year-end.

3. Collateral Received

- a. Aggregate Amount Collateral Received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open	\$ 21,180,681
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Subtotal	\$ 21,180,681
(g) Securities Received	\$ 119,298,166
(h) Total Collateral Received	<u>\$ 140,478,847</u>

2. Dollar Repurchase Agreement - Not applicable

- b. The aggregate fair value of all securities acquired from the sale, trade or use of the accepted collateral (reinvested collateral) \$ _____ -
- c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.

4. The Company did not have any securities lending activities with an affiliated agent.

NOTES TO THE FINANCIAL STATEMENTS

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ 13,159,910	\$ 13,159,910
(b) 30 Days or Less	-	-
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 years	-	-
(i) 2 to 3 years	-	-
(j) Greater Than 3 years	4,918,467	3,578,713
(k) Subtotal	\$ 18,078,377	\$ 16,738,623
(l) Securities Received	-	-
(m) Total Collateral Reinvested	<u><u>\$ 18,078,377</u></u>	<u><u>\$ 16,738,623</u></u>

2. Dollar Repurchase Agreement - Not applicable.

b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

6. The Company has accepted securities as collateral that it is not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral was \$119.3 million as of December 31, 2018.

7. There are no securities lending transactions that extend beyond one year as of the reporting date.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

1. To manage short-term liquidity needs within the Nationwide insurance subsidiaries', the company has agreements to enter into repurchase or reverse repurchase agreements with several authorized affiliated insurance companies. The collateral required meets minimum state specific requirements or statutory requirements if state of domicile does not specify.

As these transactions are with affiliated insurance companies within the Nationwide family and are short-term in nature, the risk of changes in the fair value of the collateral are considered negligible.

2. Type of Repo Trades Used

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	NO	NO	NO	NO
b. Tri-Party (YES/NO)	NO	NO	NO	NO

3-11. Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

1. To manage short-term liquidity needs within the Nationwide insurance subsidiaries', the company has agreements to enter into repurchase or reverse repurchase agreements with several authorized affiliated insurance companies. The collateral required meets minimum state specific requirements or statutory requirements if state of domicile does not specify.

As these transactions are with affiliated insurance companies within the Nationwide family and are short-term in nature, the risk of changes in the fair value of the collateral are considered negligible.

The company also has an agreement with a non-insurance internal company with collateral consisting of FHA protected residential mortgage loans. This collateral must represent at least 102% of the purchase price paid for the loans. These loans are principal guaranteed by the FHA therefore risk of changes in fair value are negligible. The loans are actively monitored for adhering to the standards of FHA protection.

For yield enhancement, the company has agreements to enter into repurchase agreements through its securities lending program with collateral consisting of U.S. Government/Agency securities with investment grade counterparties. The collateral, which is marked to market daily, must represent 102% of the amount loaned and is monitored by the plan's manager in Bank of New York Mellon for changes in fair value.

2. Type of Repo Trades Used

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	YES	YES	YES	YES
b. Tri-Party (YES/NO)	YES	YES	YES	YES

NOTES TO THE FINANCIAL STATEMENTS

3. Original (Flow) & Residual Maturity

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
a. Open - No Maturity	\$-	\$-	\$-	\$-	\$-	\$1,300,000	\$433,333	\$-
b. Overnight	26,482,346	63,399,699	45,008,649	27,016,779	17,643,230	50,617,109	33,430,122	30,678,723
c. 2 Days to 1 Week	-	-	-	-	-	-	-	-
d. > 1 Week to 1 Month	-	-	-	-	-	-	-	-
e. > 1 Month to 3 Months	-	-	-	-	-	-	-	-
f. > 3 Months to 1 Year	48,996,421	51,152,782	49,875,131	49,315,102	49,320,819	49,706,536	49,579,973	49,320,819
g. > 1 Year	-	-	-	-	-	-	-	-

	Third Quarter				Fourth Quarter			
	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
a. Open - No Maturity	\$-	\$360,000	\$28,571	\$-	\$-	\$160,000	\$2,581	\$160,000
b. Overnight	21,358,105	121,145,371	30,090,302	26,544,786	4,584,090	35,000,224	18,285,007	13,159,910
c. 2 Days to 1 Week	-	-	-	-	-	-	-	-
d. > 1 Week to 1 Month	-	-	-	-	-	-	-	-
e. > 1 Month to 3 Months	-	-	-	-	-	-	-	-
f. > 3 Months to 1 Year	49,218,687	49,631,980	49,483,123	49,631,980	-	48,340,604	43,403,134	-
g. > 1 Year	-	-	-	-	-	-	-	-

4. Not applicable.

	First Quarter				Second Quarter			
	1 Minimum	2 Maximum	3 Average Daily Balance	4 Ending Balance	5 Minimum	6 Maximum	7 Average Daily Balance	8 Ending Balance
5. Fair Value of Securities Acquired Under Repo - Secured Borrowing	\$99,505,192	\$138,533,554	\$119,225,265	\$100,050,314	\$88,672,279	\$122,668,413	\$105,087,140	\$101,420,043
5. Fair Value of Securities Acquired Under Repo - Secured Borrowing	9 Minimum	10 Maximum	11 Average Daily Balance	12 Ending Balance	13 Minimum	14 Maximum	15 Average Daily Balance	16 Ending Balance
	\$89,144,750	\$190,927,762	\$97,876,867	\$94,435,165	\$4,675,772	\$101,144,854	\$77,559,596	\$13,613,108

6. Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

	ENDING BALANCE							
	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Bonds - FV	\$-	\$13,613,108	\$-	\$-	\$-	\$-	\$-	\$13,613,108
b. LB & SS - FV	-	-	-	-	-	-	-	-
c. Preferred Stock - FV	-	-	-	-	-	-	-	-
d. Common Stock	-	-	-	-	-	-	-	-
e. Mortgage Loans - FV	-	-	-	-	-	-	-	-
f. Real Estate - FV	-	-	-	-	-	-	-	-
g. Derivatives - FV	-	-	-	-	-	-	-	-
h. Other Invested Assets - FV	-	-	-	-	-	-	-	-
q. Total Assets - FV	\$-	\$13,613,108	\$-	\$-	\$-	\$-	\$-	\$13,613,108

NOTES TO THE FINANCIAL STATEMENTS

7. Collateral Pledged - Secured Borrowing

	First Quarter				Second Quarter			
	1	2	3	4	5	6	7	8
	Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Cash	\$75,797,448	\$113,338,869	\$94,883,780	\$76,331,881	\$67,349,766	\$100,508,721	\$83,436,658	\$79,999,542
b. Securities (FV)	-	-	-	-	-	-	-	-
c. Securities (BACV)	XXX	XXX	XXX	-	XXX	XXX	XXX	-
d. Nonadmitted Subset (BACV)	XXX	XXX	XXX	-	XXX	XXX	XXX	-
Third Quarter				Fourth Quarter				
9	10	11	12	13	14	15	16	
Minimum	Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance	
a. Cash	\$70,990,085	\$170,777,351	\$79,601,996	\$76,176,766	\$4,584,090	\$83,221,293	\$61,690,722	\$13,319,910
b. Securities (FV)	-	-	-	-	-	-	-	-
c. Securities (BACV)	XXX	XXX	XXX	-	XXX	XXX	XXX	-
d. Nonadmitted Subset (BACV)	XXX	XXX	XXX	-	XXX	XXX	XXX	-

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$13,319,910	\$13,319,910
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9-10. Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits

- For the Company's Low-Income Housing Tax Credits (LIHTC) property investments, the number of remaining years of unexpired tax credits ranged from 0 to 12 years and 0 to 13 years as of December 31, 2018 and 2017, respectively. These investments generally have a required holding period of 15 years.
- The amounts of low-income housing tax credits and other tax benefits recognized were \$45,096,589 and \$48,676,773, as of December 31, 2018 and 2017, respectively.
- The balance of the investment recognized in the statement of financial position was \$168,682,088 and \$142,499,630 as of December 31, 2018 and 2017, respectively.
- The Company's investment funds hold underlying LIHTC property investments which are subject to periodic reviews by the U.S. Department of Housing and Urban Development (HUD), if applicable, and state housing agencies. Management is not aware of any open or outstanding items with regard to any of these reviews. The fund investments themselves are not currently under any regulatory review.
- Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.
- For the current year, there were no impairments on LIHTC investments.
- No write-downs or reclassifications were made during the year due to the known forfeiture or ineligibility of LIHTC investments.

NOTES TO THE FINANCIAL STATEMENTS**L. Restricted Assets****1. Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						6	7		
	Current Year					6				
	1	2	3	4	5					
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)			
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		
b. Collateral held under security lending agreements	-	-	-	-	-	221,569,180	(221,569,180)			
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-		
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-		
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-		
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-		
g. Placed under option contracts	-	-	-	-	-	-	-	-		
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	2,334	(2,334)			
i. FHLB capital stock	25,000,000	-	-	-	25,000,000	25,000,000	-	-		
j. On deposit with states	86,120,982	-	-	-	86,120,982	116,806,272	(30,685,290)			
k. On deposit with other regulatory bodies	26,312,695	-	-	-	26,312,695	5,345,567	20,967,128			
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-		
m. Pledged as collateral not captured in other categories	34,680,418	-	-	-	34,680,418	61,163,187	(26,482,769)			
n. Other restricted assets	143,643,166	-	-	-	143,643,166	-	143,643,166			
o. Total Restricted Assets	\$315,757,261	\$-	\$-	\$-	\$315,757,261	\$429,886,540	\$114,129,279)			

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO THE FINANCIAL STATEMENTS

Restricted Asset Category	Current Year					
	8		9		Percentage	
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	10	11
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	0.00%	0.00%		
b. Collateral held under security lending agreements	-	-	0.00%	0.00%		
c. Subject to repurchase agreements	-	-	0.00%	0.00%		
d. Subject to reverse repurchase agreements	-	-	0.00%	0.00%		
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%		
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%		
g. Placed under option contracts	-	-	0.00%	0.00%		
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.00%	0.00%		
i. FHLB capital stock	-	25,000,000	0.07%	0.07%		
j. On deposit with states	-	86,120,982	0.24%	0.25%		
k. On deposit with other regulatory bodies	-	26,312,695	0.07%	0.08%		
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	0.00%	0.00%		
m. Pledged as collateral not captured in other categories	-	34,680,418	0.10%	0.10%		
n. Other restricted assets	-	143,643,166	0.40%	0.41%		
o. Total Restricted Assets	\$-	\$315,757,261	0.87%	0.91%		

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

(d) Column 9 divided by Asset Page, Column 3, Line 28

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

Description of Assts	Gross (Admitted & Nonadmitted) Restricted						8	Percentage		
	Current Year					6		9	10	
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged as Derivative Collateral	\$34,680,418	\$-	\$-	\$-	\$34,680,418	\$61,163,187	\$(26,482,769)	\$34,680,418	0.10%	0.10%
Total (c)	\$34,680,418	\$-	\$-	\$-	\$34,680,418	\$61,163,187	\$(26,482,769)	\$34,680,418	0.10%	0.10%

(a) Subset of Column 1

(b) Subset of Column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)m Columns 9 through 11 respectively

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assts	Gross (Admitted & Nonadmitted) Restricted						8	Percentage		
	Current Year					6		9	10	
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Loaned to others under conforming securities lending program	\$143,643,166	\$-	\$-	\$-	\$143,643,166	\$-	\$143,643,166	\$143,643,166	0.40%	0.41%
Total (c)	\$143,643,166	\$-	\$-	\$-	\$143,643,166	\$-	\$143,643,166	\$143,643,166	0.40%	0.41%

(a) Subset of Column 1

(b) Subset of Column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)n Columns 9 through 11 respectively

NOTES TO THE FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
a. Cash	\$ 21,180,681	\$ 21,180,681	0.06%	0.06%
b. Schedule D, Part 1	-	-	0.00%	0.00%
c. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
d. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
e. Schedule B	-	-	0.00%	0.00%
f. Schedule A	-	-	0.00%	0.00%
g. Schedule BA, Part 1	-	-	0.00%	0.00%
h. Schedule DL, Part 1	-	-	0.00%	0.00%
i. Other	-	-	0.00%	0.00%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 21,180,681	\$ 21,180,681	0.06%	0.06%

* Column 1 divided by Asset Page, Line 28 (Column 1)

** Column 1 divided by Asset Page, Line 28 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities*
k. Recognized Obligation to Return Collateral Asset	\$ 21,180,681	0.09%

* Column 1 divided by Liability Page, Line 26 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No 64, Offsetting and Netting of Assets and Liabilities.

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage- Referenced Security (YES/NO)
391164AF7	\$ 18,020,831	16,386,392	\$ 16,806,473	No
45255@AD7	331,764	284,621	284,621	No
912810PS1	27,591,417	35,307,042	32,500,615	No
912828H45	126,891,402	126,265,571	132,870,783	No
912828TE0	27,404,293	26,702,567	28,411,435	No
912828UH1	62,317,379	66,135,440	68,620,239	No
BMQWJX9	82,935	82,935	82,935	No
25152EDT6	3,300,000	3,300,000	3,300,000	No
912810RL4	71,650,734	69,279,826	73,473,782	No
912828L3	226,998,285	223,357,656	232,953,766	No
Total	\$ 564,589,040	\$ 567,102,050	\$ 589,304,649	

P. 5* Securities

Investment	Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
(1) Bonds - AC	1	3	\$ 1,989,139	\$ 3,867,097	\$ 2,030,679	3 3,932,477
(2) Bonds - FV	1	1	284,621	302,304	284,621	302,304
(3) LB&SS - AC	1	3		8,937,519		8,959,443
(4) LB&SS - FV	-			-		-
(5) Preferred Stock - AC	-			-		-
(6) Preferred Stock - FV	-			-		-
(7) Total (1+2+3+4+5+6)	3	7	\$ 2,273,760	\$ 13,106,919	\$ 2,315,300	\$ 13,194,224

AC - Amortized Cost

FV - Fair Value

Q. Short Sales

Not applicable.

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	33	-
(2) Aggregate Amount of Investment Income	\$ 5,540,897	\$

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its total admitted assets.

NOTES TO THE FINANCIAL STATEMENTS**B. Write-downs for Impairments**

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during 2018 and 2017.

Note 7 - Investment Income**A. Accrued Investment Income**

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

B. Amounts Nonadmitted

The total amount of investment income nonadmitted at December 31, 2018 was \$0.

Note 8 - Derivative Instruments

A. The Company is exposed to certain risks relating to its ongoing business operations which are managed using derivative instruments. The primary risks managed by using derivative instruments are foreign currency and interest rate risks. The Company uses currency futures, currency forwards, cross currency swaps, interest rate swaps, and interest rate futures to hedge these risks.

The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Potential losses are minimized through careful evaluation of counterparty credit standing, selection of counterparties from a limited group of high quality institutions, and collateral agreements.

The cash requirements of a derivative will vary by contract. In a cross currency swap, notional amounts are typically exchanged in the respective contracted currencies at both settlement date and at expiration. Interest payments are also exchanged in the contracted currencies, timing and amounts. Interest rate swap payments are based on the notional of the contract; the fixed and floating leg payments are netted and exchanged periodically with the appropriate counterparty. For exchange-traded futures, the broker for the various types of contracts that the Company may employ establishes margin requirements. The margin account is settled daily for movements in market values of open contracts and settlement of closed contracts. The Company uses cash to settle variation margin requirements and either cash or highly liquid securities to settle initial margin requirements.

B. Interest Rate Risk Management. The Company uses interest rate swaps and interest rate futures to reduce and/or alter interest rate exposure arising from mismatches between assets and liabilities. Under the interest rate swap, the Company enters into a contractual agreement with various parties to exchange, at specified intervals, the difference between fixed rate and variable rate interest amounts, calculated on the notional amount of the interest rate swap. Interest rate futures are based off an underlying security that changes in value as interest rates change. As the value of the underlying referenced security changes, the promise to deliver or cash settle in the future at a fixed price through the futures contract also changes to offset interest rate risks the Company faces.

Foreign currency risk management. As part of its regular investing activities, the Company may purchase foreign currency denominated investments. These investments and the associated income expose the Company to volatility associated with movements in foreign exchange rates. In an effort to mitigate this risk, the Company uses currency futures, currency forwards, and cross-currency swaps. As foreign exchange rates change, the increase or decrease in the fair value of the derivative instrument generally offset the changes in the fair value of the hedged item. For cross-currency swaps, the increase or decrease in the cash flows of the derivative instrument generally offset the changes in the functional-currency equivalent cash flows of the hedged item.

C. Periodic cash flows and accruals of income/expense are reported in a manner consistent with the hedged item, generally as other investment income. Realized gains and losses on commitment and anticipatory hedges are used to adjust the basis of the hedged item.

Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In some cases, the Company will utilize non-binding broker quotes to determine fair value.

Derivative instruments used in hedging transactions considered to be effective hedges are valued and reported in a manner consistent with the hedged items (i.e., hedge accounting). Derivative instruments used in hedging transactions that do not meet or no longer meet the criteria of an effective hedge are accounted for at fair value with changes in fair value recorded in surplus as unrealized gains or losses.

D. The Company currently has no equity options where premium is paid at specified intervals throughout the life of the option.

E. No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.

F. There is also no net gain or loss recognized during the year resulting from derivatives that no longer qualify for hedge accounting.

G. (1) The Company is not currently engaged in written covered options used for income generation or derivatives accounted for as cash flow hedges of a forecasted transaction, other than the payment of variable interest on existing financial instruments.

(2) No amounts of gains or losses were classified in unrealized gains/losses related to cash flow hedges that have been discontinued because it was no longer probable that the original forecasted transaction would occur as anticipated.

H. The Company has no premium cost due in each of the following four years and thereafter.

Note 9 - Income Taxes

On December 22, 2017, the Tax Cuts and Jobs Act was signed into law and is effective January 1, 2018. Impacts to the Company include a reduction in the corporate tax rate from 35% to 21%, repeal of the corporate alternative minimum tax and other changes to the corporate tax rules. Upon the enactment of these tax law changes, the Company remeasured deferred tax assets and liabilities. The financial statement impacts are detailed in the tables below.

The impact of the Tax Legislation was calculated using a process taking into account all available information. Some amounts related to tax calculations of policyholder and/or loss reserves are considered to be estimates. Updates to the estimate will occur in the normal course including as the company receives additional information, upon the issuance of relevant tax legislative guidance, and resulting from actions the company may take as a result of the Tax Legislation.

NOTES TO THE FINANCIAL STATEMENTS

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

	December 31, 2018		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 2,144,029,775	\$ 65,060,405	\$ 2,209,090,181
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ 2,144,029,775	\$ 65,060,405	\$ 2,209,090,181
(1d) Deferred tax assets nonadmitted	\$ 556,652,292	\$ 880,991	\$ 557,533,284
(1e) Subtotal net admitted deferred tax asset	\$ 1,587,377,483	\$ 64,179,414	\$ 1,651,556,897
(1f) Deferred tax liabilities	\$ 90,473,931	\$ 25,963,670	\$ 116,437,601
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 1,496,903,552	\$ 38,215,744	\$ 1,535,119,296

	December 31, 2017		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 1,995,968,505	\$ 81,157,877	\$ 2,077,126,382
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ 1,995,968,505	\$ 81,157,877	\$ 2,077,126,382
(1d) Deferred tax assets nonadmitted	\$ 739,732,270	\$ -	\$ 739,732,270
(1e) Subtotal net admitted deferred tax asset	\$ 1,256,236,235	\$ 81,157,877	\$ 1,337,394,112
(1f) Deferred tax liabilities	\$ 106,784,657	\$ 24,487,445	\$ 131,272,102
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 1,149,451,578	\$ 56,670,432	\$ 1,206,122,010

	Change		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 148,061,270	\$ (16,097,472)	\$ 131,963,799
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ 148,061,270	\$ (16,097,472)	\$ 131,963,799
(1d) Deferred tax assets nonadmitted	\$ (183,079,978)	\$ 880,991	\$ (182,198,986)
(1e) Subtotal net admitted deferred tax asset	\$ 331,141,248	\$ (16,978,463)	\$ 314,162,785
(1f) Deferred tax liabilities	\$ (16,310,726)	\$ 1,476,225	\$ (14,834,501)
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 347,451,974	\$ (18,454,688)	\$ 328,997,286

NOTES TO THE FINANCIAL STATEMENTS**Admission Calculation Components SSAP No. 101**

	December 31, 2018		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 1,496,903,552	\$ 38,215,744	\$ 1,535,119,296
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 2,144,029,775	\$ 65,060,405	\$ 2,209,090,180
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	\$ 1,535,119,296
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 90,473,931	\$ 25,963,670	\$ 116,437,601
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 1,587,377,483	\$ 64,179,414	\$ 1,651,556,897
December 31, 2017			
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 1,124,964,133	\$ 81,157,877	\$ 1,206,122,010
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 1,124,964,133	\$ 81,157,877	\$ 1,206,122,010
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	\$ 1,567,591,462
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 131,272,102	\$ -	\$ 131,272,102
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 1,256,236,235	\$ 81,157,877	\$ 1,337,394,112
Change			
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 371,939,419	\$ (42,942,133)	\$ 328,997,286
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 1,019,065,642	\$ (16,097,472)	\$ 1,002,968,170
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	\$ (32,472,166)
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ (40,798,171)	\$ 25,963,670	\$ (14,834,501)
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 331,141,248	\$ (16,978,463)	\$ 314,162,785
December 31, 2018		December 31, 2017	
(3a) Ratio percentage used to determine recovery period and threshold limitation amount		424.898%	456.800%
(3b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 10,234,128,640	\$ 10,450,609,748	

NOTES TO THE FINANCIAL STATEMENTS**Impact of Tax Planning Strategies**

	December 31, 2018		
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 2,144,029,775	\$ 65,060,405	\$ 2,209,090,181
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,587,377,483	\$ 64,179,414	\$ 1,651,556,897
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	57.24%	0.00%	57.24%
December 31, 2017			
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 1,995,968,505	\$ 81,157,877	\$ 2,077,126,382
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 1,256,236,235	\$ 81,157,877	\$ 1,337,394,112
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	16.75%	1.77%	18.52%
Change			
	Ordinary	Capital	Total
(4a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 148,061,270	\$ (16,097,472)	\$ 131,963,799
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 331,141,248	\$ (16,978,463)	\$ 314,162,785
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	40.49%	-1.77%	38.72%
(4b) Does this Company's tax-planning strategies include the use of reinsurance?	Yes []	No [X]	

B. There are no temporary differences for which deferred tax liabilities are not recognized.

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

	December 31, 2018		December 31, 2017	Change
	Ordinary	Capital		
1. Current Income Tax				
(a) Federal	\$ (44,599,826)	\$ (369,951,722)		\$ 325,351,896
(b) Foreign	\$ -	\$ -		\$ -
(c) Subtotal	\$ (44,599,826)	\$ (369,951,722)		\$ 325,351,896
(d) Federal income tax on net capital gains	\$ 27,136,834	\$ 91,165,622		\$ (64,028,788)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -		\$ -
(f) Other	\$ -	\$ -		\$ -
(g) Federal and foreign income taxes incurred	\$ (17,462,992)	\$ (278,786,100)		\$ 261,323,108

NOTES TO THE FINANCIAL STATEMENTS

		December 31, 2018	December 31, 2017	Change
2. Deferred Tax Assets				
(a) Ordinary:				
(1) Discounting of unpaid losses	\$ 160,449,219	\$ 171,988,584	\$ (11,539,365)	
(2) Unearned premium reserve	227,483,393	234,711,666	(7,228,273)	
(3) Policyholder reserves	-	-	-	
(4) Investments	9,373,621	22,999,029	(13,625,408)	
(5) Deferred acquisition costs	-	-	-	
(6) Policyholder dividends accrual	-	-	-	
(7) Fixed Assets	50,671,029	46,736,158	3,934,871	
(8) Compensation benefits accrual	443,299,987	446,300,378	(3,000,391)	
(9) Pension accrual	144,951,716	130,219,924	14,731,792	
(10) Receivables - nonadmitted	59,364,126	47,317,964	12,046,162	
(11) Net operating loss carry-forward	415,940,377	325,973,779	89,966,598	
(12) Tax credit carry-forward	501,431,682	452,793,691	48,637,991	
(13) Other (including items <5% of total ordinary tax assets)	131,064,625	43,063,298	88,001,327	
(14) Nonadmitted miscellaneous	-	-	-	
(15) Intangibles	-	-	-	
(16) Capitalized R&E	-	73,864,034	(73,864,034)	
(17) Nonadmitted premiums and agent bal	-	-	-	
(18) Premium deficiency reserve	-	-	-	
(99) Subtotal	\$ 2,144,029,775	\$ 1,995,968,505	\$ 148,061,270	
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -	
(c) Nonadmitted	\$ 556,652,292	\$ 739,732,270	\$ (183,079,978)	
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,587,377,483	\$ 1,256,236,235	\$ 331,141,248	
(e) Capital:				
(1) Investments	\$ 65,060,405	\$ 81,157,877	\$ (16,097,472)	
(2) Net capital loss carry-forward	-	-	-	
(3) Real estate	-	-	-	
(4) Other (including items <5% of total capital tax assets)	-	-	-	
(99) Subtotal	\$ 65,060,405	\$ 81,157,877	\$ (16,097,472)	
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -	
(g) Nonadmitted	\$ 880,991	\$ -	\$ 880,991	
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 64,179,414	\$ 81,157,877	\$ (16,978,463)	
(i) Admitted deferred tax assets (2d + 2h)	\$ 1,651,556,897	\$ 1,337,394,112	\$ 314,162,785	
3. Deferred Tax Liabilities				
(a) Ordinary:				
(1) Investments	\$ 16,392,038	\$ 21,125,580	\$ (4,733,542)	
(2) Fixed assets	-	-	-	
(3) Deferred and uncollected premium	-	-	-	
(4) Policyholder reserves	-	-	-	
(5) Other (including items <5% of total ordinary tax liabilities)	2,361,297	2,318,487	42,810	
(6) Compensation and benefit accrual	-	-	-	
(7) Guaranty assessments	-	-	-	
(8) Agent acquisitions	-	-	-	
(9) Surplus note interest accrual	8,783,404	8,783,404	-	
(10) Pension accrual	-	-	-	
(11) Other liabilities	-	3,439,897	(3,439,897)	
(12) Unrealized miscellaneous	-	-	-	
(13) Agent Book Purchases	11,232,346	6,590,556	4,641,790	
(14) Discount of Unpaid Losses - Tax Reform	51,704,846	64,526,733	(12,821,887)	
(99) Subtotal	\$ 90,473,931	\$ 106,784,657	\$ (16,310,726)	
(b) Capital:				
(1) Investments	\$ 25,963,670	\$ 24,487,445	\$ 1,476,225	
(2) Real estate	-	-	-	
(3) Other (including items <5% of total capital tax liabilities)	-	-	-	
(99) Subtotal	\$ 25,963,670	\$ 24,487,445	\$ 1,476,225	
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 116,437,601	\$ 131,272,102	\$ (14,834,501)	
4. Net deferred tax asset/(liability) (2i - 3c)	\$ 1,535,119,296	\$ 1,206,122,011	\$ 328,997,285	

NOTES TO THE FINANCIAL STATEMENTS

5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2018	December 31, 2017	Change
(a) Adjusted gross deferred tax assets	\$ 2,209,090,181	\$ 2,077,126,382	\$ 131,963,799
(b) Deferred tax liabilities	116,437,601	131,272,102	(14,834,501)
(c) Net deferred tax assets (liabilities)	\$ 2,092,652,580	\$ 1,945,854,280	\$ 146,798,300
(d) Tax effect of unrealized gains (losses)			(10,875,060)
(e) Tax effect of unrealized postretirement benefits			6,362,576
(f) Change in deferred income tax			<u>\$ 151,310,784</u>

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

	December 31, 2018	December 31, 2017
(a) Current income taxes incurred	\$ (17,462,992)	\$ (278,786,100)
(b) Change in deferred income tax	<u>(151,310,784)</u>	<u>887,006,199</u>
(c) Total income tax reported	\$ (168,773,776)	\$ 608,220,099
(d) Income before taxes	\$ (164,394,259)	\$ (649,611,966)
(e) Federal statutory tax rate	21%	35%
(f) Expected income tax expense (benefit) at 21% and 35% statutory rate	\$ (34,522,794)	\$ (227,364,188)
(1) Tax-exempt income	\$ (12,965,520)	\$ (30,738,723)
(2) Dividends received deduction	(56,132,108)	(405,227)
(3) Nondeductible expenses	7,968,386	2,558,285
(4) Deferred tax benefit on nonadmitted assets	(20,492,930)	(23,330,557)
(5) Change in tax reserves	(519,050)	2,812,670
(6) Tax credits	(50,045,605)	(82,203,945)
(7) Other	3,386,976	(16,435,948)
(8) Extraordinary distribution	-	-
(9) COLI - change in CSV	2,550,366	(29,579,655)
(10) Dividends - Return of Capital	(5,297,203)	(19,250,000)
(11) Tax Attribute Expiration	-	-
(12) Impact of enacted tax law changes	(2,128,375)	1,016,756,047
(13) Tax Ceding Commission	-	16,275,000
(14) COLI - Death Benefits	(575,919)	(873,660)
(g) Total	<u>\$ (168,773,776)</u>	<u>\$ 608,220,099</u>

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. As of December 31, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Operating loss carryforwards	\$ -	2002-2011	2017-2027
Operating loss carryforwards	\$ -	2011	2031
Operating loss carryforwards	\$ 405,554	2012	2032
Operating loss carryforwards	\$ -	2013	2033
Operating loss carryforwards	\$ 293,722,786	2014	2034
Operating loss carryforwards	\$ -	2015	2035
Operating loss carryforwards	\$ 480,843,520	2016	2036
Operating loss carryforwards	\$ 910,623,704	2017	2037
Operating loss carryforwards	\$ 295,072,898	2018	2038
Business credits	\$ 41,293,340	2009	2029
Business credits	\$ 43,212,603	2010	2030
Business credits	\$ 39,911,397	2011	2031
Business credits	\$ 15,280,413	2012	2032
Business credits	\$ 27,201,401	2013	2033
Business credits	\$ 62,021,884	2014	2034
Business credits	\$ 63,087,950	2015	2035
Business credits	\$ 84,166,068	2016	2036
Business credits	\$ 79,663,050	2017	2037
Business credits	\$ 45,593,576	2018	2038

2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

2018	\$ -
2017	\$ -

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

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

1. The company's federal income tax return is consolidated with the following entities:

Nationwide Mutual Insurance Company	Nationwide Global Holdings, Inc.
AGMC Reinsurance, Ltd	Nationwide Global Ventures, Inc.
Allied General Agency Company	Nationwide Indemnity Company
Allied Group, Inc.	Nationwide Insurance Company of America
Allied Holding (Delaware), Inc.	Nationwide Insurance Company of Florida
Allied Insurance Company of America	Nationwide Investment Services Corporation
Allied Property & Casualty Insurance Company	Nationwide Life and Annuity Insurance Company
Allied Texas Agency, Inc.	Nationwide Life Insurance Company
AMCO Insurance Company	Nationwide Lloyds
American Marine Underwriters	Nationwide Member Solutions Agency, Inc.
Crestbrook Insurance Company	Nationwide Property & Casualty Insurance Company
Depositors Insurance Company	Nationwide Retirement Solutions, Inc.
DVM Insurance Agency, Inc.	Nationwide Trust, FSB
Eagle Captive Reinsurance, LLC	NBS Distributors, Inc.
Freedom Specialty Insurance Company	NBS Insurance Agency, Inc.
Harleysville Group Inc.	NWD Asset Management Holdings, Inc.
Harleysville Insurance Co. of New York	NWD Investment Management, Inc.
Harleysville Insurance Company	On Your Side Nationwide Insurance Agency, Inc.
Harleysville Insurance Company of New Jersey	Premier Agency, Inc.
Harleysville Life Insurance Company	Registered Investment Advisors Services, Inc.
Harleysville Lake States Insurance Company	Riverview International Group, Inc.
Harleysville Preferred Insurance Company	Scottsdale Indemnity Company
Harleysville Worcester Insurance Company	Scottsdale Insurance Company
Jefferson National Financial Corporation	Scottsdale Surplus Lines Insurance Company
Jefferson National Securities Corporation	THI Holdings (Delaware), Inc.
JNF Advisors, Inc.	Titan Auto Insurance of New Mexico, Inc.
Lone Star General Agency, Inc.	Titan Indemnity Company
National Casualty Company	Titan Insurance Company
Nationwide Advantage Mortgage Company	Titan Insurance Services, Inc.
Nationwide Affinity Insurance Company of America	Veterinary Pet Insurance Company
Nationwide Agribusiness Insurance Company	Victoria Automobile Insurance Company
Nationwide Assurance Company	Victoria Fire & Casualty Company
Nationwide Cash Management Company	Victoria National Insurance Company
Nationwide Corporation	Victoria Select Insurance Company
Nationwide Financial Assignment Company	Victoria Specialty Insurance Company
Nationwide Financial General Agency, Inc.	VPI Services, Inc.
Nationwide Financial Services, Inc.	Western Heritage Insurance Company
Nationwide General Insurance Company	

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return or sub-group aggregated separate return calculations with the company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

	Amount
1. Gross AMT Credit Recognized as:	
a. Current year recoverable	\$ 140,842,994
b. Deferred tax Asset (DTA)	\$ -
2. Beginning Balance of AMT Credit Carryforward	\$ 142,182,891
3. Amounts Recovered	\$ -
4. Adjustments	\$ 9,090,931
5. Ending Balance of AMT Credit Carryforward	\$ 133,091,960
6. Reduction for Sequestration	\$ (7,751,034)
7. Nonadmitted by Reporting Entity	\$ -
8. Reporting Entity Ending Balance	\$ 140,842,994

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

A. Nature of Relationships

The Company is a mutual entity and, as such, is not directly or indirectly owned or controlled by any other company, corporation, or group of companies, partnership or individual. The Company is operated by and solely in the interest of its policyholders.

Bonds and stocks, if any, owned, acquired or disposed of in any year by the Company, in any subsidiary or affiliate, are set forth in Schedule D of either this statement or those of prior years. Intercompany relationships and specific holdings are detailed in the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement.

The Company is a party to various reinsurance agreements including a pooling agreement with several affiliated companies. See Note 26.

NOTES TO THE FINANCIAL STATEMENTS

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCMC) a subsidiary of the Company, under which NCMC acts as a common agent in handling the purchases and sales of short-term investments for the respective accounts of the participants. Amounts on deposit with NCMC were \$663.1 million and \$878.4 million as of December 31, 2018 and 2017, respectively.

Effective August 4, 2010, the Company holds a \$9.0 million, 8.1% surplus debenture from Colonial County Mutual Insurance Company.

Effective December 31, 1998, the Company holds a \$0.5 million surplus debenture from Farmland Mutual Insurance Company.

Effective October 1, 2018, Victoria Specialty Insurance Company and Victoria Automobile Insurance Company merged with and into Victoria Fire and Casualty Company, with Victoria Fire and Casualty Company continuing as the surviving entity.

Effective October 1, 2018, Western Heritage Insurance Company merged with and into Scottsdale Insurance Company, with Scottsdale Insurance Company continuing as the surviving entity.

Effective January 1, 2019, Titan Indemnity Company merged with and into Titan Insurance Company, with Titan Insurance Company continuing as the surviving entity.

B. Detail of Transactions Greater than 1/2 % of Admitted Assets

On December 19, 2018, the Company received a return of capital of \$40.0 million from Nationwide Indemnity Company, consisting of securities of \$38.8 million and cash of \$1.2 million.

On December 18, 2018, the Company received an ordinary dividend of \$3.5 million from THI Holdings in the form of cash.

On December 18, 2018, the Company received an extraordinary dividend of \$30.0 million from NW Assurance, consisting of securities of \$29.4 million and cash of \$0.6 million.

On December 18, 2018, the Company received an extraordinary dividend of \$40.0 million from Crestbrook, consisting of securities of \$38.9 million and cash of \$1.1 million.

On December 18, 2018, the Company made a capital contribution to NW General for \$215.0 million, consisting of securities of \$211.8 million of securities and cash of \$3.2 million.

On December 18, 2018, the Company made a capital cash contribution to Nationwide Realty Investors for \$30.0 million.

On December 7, 2018, the Company and Nationwide Advantage Mortgage Company (NAMC) entered into a promissory note, where NAMC borrowed \$114.5 million from the Company at 3-month LIBOR plus 0.785% maturing March 6, 2019. As of December 31, 2018, \$114.5 million was outstanding.

In October 2018, the Company purchased \$229.2 million of commercial mortgage loans and \$158.1 million of securities from Nationwide Bank.

On March 28, 2018, the Company received an extraordinary dividend of \$195.0 million from Scottsdale Insurance Company, consisting of securities of \$187.6 million and cash of \$7.3 million.

On March 28, 2018, the Company received an extraordinary dividend of \$20.0 million from THI Holdings Delaware, Inc., consisting of securities of \$19.5 million and cash of \$0.5 million.

On May 16, 2018, the Company made a cash capital contribution of \$2.7 million to Nationwide Services Company, LLC.

On January 30, 2018, the Company made a cash capital contribution of \$16.4 million to NNOV8, LLC and \$2.3 million to Nationwide Ventures, LLC.

On December 17, 2017, the Company received a return of capital of \$50.0 million in the form of cash from Nationwide Indemnity Company.

On December 18, 2017, the Company received an extraordinary dividend of \$18.0 million from Nationwide Insurance Company of Florida. The dividend included securities of \$15.1 million and cash of \$2.9 million.

On December 18, 2017, the Company received an extraordinary dividend of \$6.0 million from THI Holdings, Delaware, Inc. (THI). THI received an extraordinary dividend of \$6.0 million from Victoria Fire & Casualty Company. Victoria Fire & Casualty Company received extraordinary dividends of \$3.0 million from Victoria Select Insurance Company and Victoria Automobile Insurance Company. The dividends included securities of \$2.0 million and cash of \$4.0 million.

On December 18, 2017, the Company received an extraordinary dividend of \$49.0 million from Allied Holdings, Delaware, Inc. (Allied). Allied received an extraordinary dividend of \$49.0 million from Harleysville Group, Inc. Harleysville Group, Inc received extraordinary dividends of \$28.0 million and \$21.0 million from Harleysville Insurance Company of New Jersey and Harleysville Lake States Insurance Company, respectively. The dividends included securities of \$39.3 million and cash of \$9.7 million.

On October 30, 2017, the Company made a cash capital contribution of \$2.1 million to On Your Side Nationwide Agency, Inc.

On September 28, 2017, the Company received an extraordinary dividend of \$3.6 million from Victoria Fire & Casualty, consisting of one thousand shares of Victoria National Insurance Company's common capital stock. Victoria Fire & Casualty received an extraordinary dividend of \$3.6 million from THI Holdings, also consisting of one thousand shares of Victoria National Insurance Company's common capital stock. As a result of the extraordinary dividends, the Company now directly owns 100% of Victoria National Insurance Company's common capital stock.

On April 28, 2017, the Company made a capital contribution of \$120.0 million to Nationwide Agribusiness Insurance Company. The contribution included securities of \$107.0 million and cash of \$13.0 million.

On January 9, 2017, the Company received an ordinary dividend of \$5.0 million in the form of cash from Nationwide Asset Management Company.

C. Change in Terms of Intercompany Arrangements

See Note 26 for details.

NOTES TO THE FINANCIAL STATEMENTS**D. Amounts Due to or from Related Parties**

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented gross of affiliate payables when the Company has the right to offset. The gross amounts due from affiliates were \$507.4 million and \$475.2 million as of December 31, 2018 and 2017, respectively. The gross amounts due to affiliates were \$89.8 million and \$25.2 million as of December 31, 2018 and 2017, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within 30 days.

E. Guarantees or Undertakings for Related Parties

The Company has no guarantees or contingent commitments to affiliates other than indicated in Note 14 A.

F. Management, Service Contracts, Cost Sharing Arrangements

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies include individual employee estimates of time spent, special cost studies, claims counts, policies in force, direct written premium, paid losses, pro rata share of employees or their salaries, and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis.

The Company receives an annual fee payable from the Tax Credit Funds, for which it is a Managing Member, for its services in connection with the oversight of the performance of the Investee Partnerships and the compliance by their managing members and managing agents thereof with the provisions of the various operating level agreements and applicable laws. The Company earned \$669,362 and \$635,939 for the years ended December 31, 2018 and 2017, respectively.

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

Name	% Common Ownership	Basis of Valuation Purposes and Procedures Manual of the NAIC SVO
Nationwide Corporation (NC)	95.2%	Part 8, Section 3 (i), (ii C) and (ii D)

The Company owns 95.2% of the common stock of NC. NC is a holding company that owns U.S. Insurance, Foreign Insurance and non-insurance SCA's, and as such values each of its subsidiaries based on their underlying characteristics in accordance with SSAP No. 97, paragraph 8. NC's primary holding is Nationwide Financial Services (NFS).

NFS is carried using the "look-through" approach of an unaudited downstream noninsurance holding company SCA entity.

NC carries Foreign Insurance SCA's based on audited GAAP equity adjusted to statutory and non-insurance SCA's based on audited GAAP equity. Any non-U.S. Insurance Company SCA's that do not receive a U.S. GAAP audit are non-admitted and carried at \$0.

The Company's pro rata share of the carrying value of NC, comprised of NFS, is \$5.340 billion at December 31, 2018. All other assets and liabilities of NC are insignificant.

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Investment in a foreign insurance subsidiary

Not applicable.

L. Downstream Holding Company

Nationwide Corporation, Allied Holdings (Delaware), Inc., NW REI, LLC and THI Holdings (Delaware), Inc. are unaudited, downstream, noninsurance holding companies. In accordance with the "look through" provisions of SSAP No. 97, *Investments in Subsidiary, Controlled, and Affiliated Entities*, valuation of the admitted investments are based on the individual audited SCA entities owned by the holding companies. Additionally, all non-affiliated liabilities, commitments, contingencies, guarantees or obligations of the holding companies are reflected in the Company's determination of the carrying value of the investments. The unaudited assets and the unaudited SCA entities of the holding companies, both of which are immaterial, are non-admitted. The carrying value of the investments in Nationwide Corporation, Allied Holdings (Delaware), Inc., NW REI, LLC and THI Holdings (Delaware), Inc. at December 31, 2018 are \$5.34 billion, \$857.2 million, \$183.3 million and \$153.3 million respectively.

NOTES TO THE FINANCIAL STATEMENTS

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Allied Holdings (Delaware)	100%	\$ 857,211,496	\$ 857,211,496	\$ -
THI Holdings Delaware, Inc.	100%	\$ 153,256,177	\$ 153,256,177	\$ -
American Marine Underwriters	100%	\$ -	\$ -	\$ -
Insurance Intermediaries, Inc.	100%	\$ 15,941,833	\$ -	\$ 15,941,833
Lone Star General Agency	100%	\$ 8,209,755	\$ -	\$ 8,209,755
Nationwide Cash Management Co.	100%	\$ (963,664)	\$ -	\$ (963,664)
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 1,033,655,597	\$ 1,010,467,673	\$ 23,187,925
c. SSAP No. 97 8b(iii) Entities				
Nationwide Corporation	95.2%	\$ 5,339,530,248	\$ 5,339,530,248	\$ -
On Your Side Nationwide Ins. Agency, Inc.	100%	\$ 1,264,522	\$ -	\$ 1,264,522
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 5,340,794,770	\$ 5,339,530,248	\$ 1,264,522
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 6,374,450,367	\$ 6,349,997,921	\$ 24,452,447
f. Aggregate Total (a+e)	XXX	\$ 6,374,450,367	\$ 6,349,997,921	\$ 24,452,447

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N		Code**
					NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	
a. SSAP No. 97 8a Entities							
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities							
Allied Holdings (Delaware)	Sub 2	10/10/2018	\$ 917,587,994	Y	N	I	
THI Holdings Delaware, Inc.	Sub 2	10/1/2018	\$ 167,968,674	Y	N	I	
American Marine Underwriters	Sub 1	9/30/2017	\$ -	Y	N	I	
Insurance Intermediaries, Inc.	Sub 1	9/30/2017	\$ -	Y	N	I	
Lone Star General Agency	Sub 1	10/19/2017	\$ -	Y	N	I	
Nationwide Cash Management Co.	Sub 1	9/28/2017	\$ -	Y	N	I	
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 1,085,556,668	XXX	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities							
Nationwide Corporation	Sub 2	9/28/2018	\$ 5,250,198,511	Y	N	I	
On Your Side Nationwide Ins. Agency, Inc.	Sub 1	9/28/2017	\$ -	N	N	I	
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 5,250,198,511	XXX	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities							
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 6,335,755,179	XXX	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 6,335,755,179	XXX	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Investments in insurance SCA entities

Not applicable.

O. SCA or SSAP Entity Loss Tracking

SCA or SSAP 48 Entity	Reporting Entity's Share of Net Income (Loss)	Accumulated Share of Net Income (Losses)	Reporting Entity's Share of Equity, Including Negative Equity	Guaranteed Obligation/Commitment for Financial Support (Yes/No)	Reported Value
Nationwide Cash Mgmt Co.	\$ (54,554)	\$ (969,508)	\$ (963,664)	No	\$ (963,664)
Nationwide Services Company	(3,568,692)	(48,305,596)	(3,496,050)	No	(3,496,050)

NOTES TO THE FINANCIAL STATEMENTS

Note 11 - Debt

A. All Other Debt

The Company, along with Nationwide Life Insurance Company, maintains a revolving variable rate credit facility of \$750.0 million that expires on April 2, 2020, with an option to convert outstanding balances at expiration into a one-year term loan. The credit may be used for general corporate purposes. The Company has the option to draw funds at a variable rate based on the Eurodollar rate. The facility contains financial covenants that require the Company to maintain a statutory surplus in excess of \$8.50 billion and also require NLIC to maintain a statutory surplus in excess of \$3.08 billion, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company had no amounts outstanding under this credit facility as of December 31, 2018 and 2017.

B. Funding Agreements with Federal Home Loan Bank (FHLB)

1. In June 2018, the Company renewed an agreement to extend its ability to borrow with the Federal Home Loan Bank of Cincinnati. This extension, which expires on March 22, 2019, allows the Company access to borrow up to \$600.0 million, which would be collateralized by pledged securities. The Company had \$3.9 billion and \$3.7 billion in eligible collateral and no amounts outstanding under the agreement as of December 31, 2018 and 2017, respectively.

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year-end	1	2	3
	Total 2 + 3	General Account	Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 25,000,000	\$ 25,000,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total	\$ 25,000,000	\$ 25,000,000	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXX	XXX
2. Prior Year-end	1	2	3
	Total 2 + 3	General Account	Protected Cell Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 25,000,000	\$ 25,000,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total	\$ 25,000,000	\$ 25,000,000	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXX	XXX

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

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class B	\$ 25,000,000	\$ 25,000,000	\$ -	\$ -	\$ -	\$ -

3. The Company did not pledge any collateral to the FHLB as of December 31, 2018 and 2017.

4. The Company had no outstanding borrowings with the FHLB as of December 31, 2018 and 2017.

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

A. Defined Benefit Plans

The Company sponsors a qualified defined benefit pension plan (the Nationwide Retirement Plan or "NRP"). All employees of the Company who have completed at least one year of service and who are at least 21 years of age are eligible to participate in the NRP. All participants are eligible for benefits based on an account balance feature. Participants hired prior to 2002 are eligible for benefits based on the annual earnings rates over the highest 60 consecutive calendar months during a participant's last 120 months of service (final average pay formula), if such benefits are of greater value than the account balance feature.

The Company also sponsors a non-qualified defined benefit supplemental executive retirement plan (the Supplemental Retirement Plan or "SRP"). The SRP covers certain executives with at least one year of service.

The Company sponsors postretirement benefit plans for qualifying retirees, which are generally available to retirees who were full time employees who have attained age 55 and have at least 15 years of service with the Company.

NOTES TO THE FINANCIAL STATEMENTS

The following table summarizes benefit obligations, the fair value of plan assets, funded status and net periodic benefit cost of the pension plan and postretirement benefit plans as a whole at December 31, 2018 and 2017:

1. Change in Benefit obligation

a. **Pension Benefits**

	Overfunded		Underfunded	
	2018	2017	2018	2017
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 5,818,978,334	\$ 5,247,489,944
2. Service cost	-	-	140,363,714	126,409,000
3. Interest cost	-	-	210,876,243	215,315,000
4. Contribution by plan participants	-	-	-	-
5. Actuarial (gain) loss	-	-	(409,684,919)	449,823,364
6. Foreign currency exchange rate	-	-	-	-
7. Benefits paid	-	-	(234,044,796)	(220,058,974)
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ 5,526,488,576	\$ 5,818,978,334

b. **Postretirement Benefits**

	Overfunded		Underfunded	
	2018	2017	2018	2017
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 252,484,662	\$ 275,498,641
2. Service cost	-	-	523,447	712,000
3. Interest cost	-	-	8,910,160	10,824,000
4. Contribution by plan participants	-	-	9,913,463	8,502,962
5. Actuarial (gain) loss	-	-	(26,575,015)	(14,010,882)
6. Foreign currency exchange rate	-	-	-	-
7. Benefits paid	-	-	(25,453,657)	(23,844,789)
8. Plan amendments	-	-	-	(5,197,270)
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ 219,803,060	\$ 252,484,662

c. **Postemployment & Compensated Absence Benefits**

	Overfunded		Underfunded	
	2018	2017	2018	2017
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 12,449,000	\$ 13,459,000
2. Service cost	-	-	-	372,000
3. Interest cost	-	-	-	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial (gain) loss	-	-	36,005,210	1,574,000
6. Foreign currency exchange rate	-	-	-	-
7. Benefits paid	-	-	3,128,040	(2,956,000)
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ 51,582,250	\$ 12,449,000

2. Change in plan assets

- a. Fair value of plan assets at beginning of year
- b. Actual return on plan assets
- c. Foreign currency exchange rate changes
- d. Reporting entity contribution
- e. Plan participant's contributions
- f. Benefits paid
- g. Business combinations, divestitures and settlements
- h. Fair value of plan assets at end of year

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
\$ 5,057,217,656	\$ 4,730,948,299	\$ 165,113,849	\$ 162,126,854	
(158,743,928)	529,986,631	(6,877,965)	18,595,731	
	16,910,062	16,341,700	713,113	511,465
	(223,275,796)	(220,058,974)	(26,167,073)	(24,623,163)
	\$ 4,692,107,994	\$ 5,057,217,656	\$ 142,695,387	\$ 165,113,849

NOTES TO THE FINANCIAL STATEMENTS

3. Funded Status

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Components:				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	\$ -	\$ -	\$ -	\$ -
3. Accrued benefit costs	\$ 165,834,933	\$ 168,051,949	\$ 29,813,414	\$ 24,902,880
4. Liability for pension benefits	\$ 845,150,582	\$ 761,760,678	\$ 77,107,673	\$ 87,370,813

b. Assets and liabilities recognized:

1. Assets (nonadmitted)	\$ -	\$ -	\$ -	\$ -
2. Liabilities recognized	\$ 845,150,582	\$ 761,760,678	\$ 77,107,673	\$ 87,370,813

c. Unrecognized liabilities

\$ -	\$ -	\$ -	\$ -
------	------	------	------

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Service cost	\$ 140,363,714	\$ 126,409,000	\$ 523,447	\$ 712,000
b. Interest cost	\$ 210,876,243	\$ 215,315,000	\$ 8,910,160	\$ 10,824,000
c. Expected return on plan assets	(321,453,616)	(300,571,000)	(10,206,444)	(10,018,000)
d. Transition asset or obligation	-	-	-	-
e. (Gains) and losses	36,196,741	22,541,000	-	91,000
f. Prior service cost or credit	(51,288,036)	(51,518,000)	6,396,484	6,759,000
g. (Gain) or loss recognized due to a settlement or curtailment	-	-	-	-
h. Total net periodic benefit cost	\$ 14,695,046	\$ 12,176,000	\$ 5,623,647	\$ 8,368,000

5. Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Items not yet recognized as a component of net periodic cost – prior year	\$ 593,708,729	\$ 344,323,996	\$ 62,467,933	\$ 96,325,442
b. Net transition asset or obligation recognized	-	-	-	(5,197,270)
c. Net prior service cost or credit arising during the period	51,288,036	51,518,000	(6,396,484)	(6,759,000)
d. Net prior service cost or credit recognized	70,513,625	220,407,733	(8,777,190)	(21,810,239)
e. Net gain and loss arising during the period	(36,194,741)	(22,541,000)	-	(91,000)
g. Items not yet recognized as a component of net periodic cost - current year	\$ 679,315,649	\$ 593,708,729	\$ 47,294,259	\$ 62,467,933

6. Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ (51,127,313)	\$ (51,288,036)	\$ 6,396,484	\$ 6,396,484
c. Net recognized gains and losses	\$ 42,353,928	\$ 36,194,741	\$ -	\$ -

7. Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ (299,101,470)	\$ (350,389,506)	\$ 49,241,469	\$ 55,637,953
c. Net recognized gains and losses	\$ 978,417,119	\$ 944,098,235	\$ (1,947,210)	\$ 6,829,980

8. Weighted-average assumptions used to determine net periodic benefit cost as of January 1,

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Weighted average discount rate	3.70%	4.20%	3.65%	4.05%
b. Expected long-term rate of return on plan assets	6.50%	6.50%	6.50%	6.50%
c. Rate of compensation increase	Age Graded	Age Graded	Age Graded	Age Graded
Weighted-average assumptions used to determine projected benefit obligations as of December 31,				
d. Weighted-average discount rate	4.30%	3.70%	4.20%	3.65%
e. Rate of compensation increase	Age Graded	Age Graded	Age Graded	Age Graded

For measurement purposes, a 7.50% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2018. The rate was assumed to decrease gradually to 4.50% for 2028 and remain at that level thereafter.

9. The amount of accumulated benefit obligation for defined benefit pension plans was \$5.4 billion and \$5.7 billion for the years ended December 31, 2018 and 2017, respectively.

NOTES TO THE FINANCIAL STATEMENTS

10. The following table shows the assumed health care cost trend rates for postretirement benefits other than pension:

	2018	2017
Initial rate	7.50%	7.00%
Ultimate rate	4.50%	5.00%
Declining rate	10 years	8 years

11 Assumed health care cost trend rates have an effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost	\$ 1,414	\$ (1,427)
b. Effect on accumulated postretirement benefit obligation	\$ 37,421	\$ (37,785)

12 The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Pension Benefits	Postretirement Benefits
a. 2019	\$ 227,272,317	\$ 15,970,335
b. 2020	\$ 235,952,269	\$ 15,892,470
c. 2021	\$ 246,473,629	\$ 15,700,918
d. 2022	\$ 257,059,492	\$ 15,574,025
e. 2023	\$ 270,065,258	\$ 15,557,437
f. Thereafter Total	\$ 1,534,591,036	\$ 73,796,558

13. The Company expects to contribute \$16.3 million to the non-qualified pension plan and \$0.7 million to the postretirement benefit plans in 2019.

14. The NRP and postretirement benefit plan assets are invested in a trust with Bank of New York as the custodian and trustee and a group annuity contract issued by NLIC.

15. Not applicable.

16. Not applicable.

17. Not applicable.

18. Not applicable.

19. Not applicable.

20 The following table shows the accumulated benefit obligation, fair value of plan assets, funded status, and surplus impacts necessary to reflect the full benefit obligation from the implementation of SSAP No. 92R and SSAP No.102.

	Pension Benefits	Postretirement Benefits
Accumulated Benefit Obligation	\$ 5,384,782,731	\$ 219,803,060
Fair Value of Plan Assets	\$ 4,681,338,994	\$ 142,695,387
Funded (Underfunded) Status	\$ (845,150,582)	\$ (77,107,673)
Surplus impact necessary to reflect the full benefit obligation	\$ -	\$ -

21 The Company adopted SSAP No. 92R and SSAP No. 102 on January 1, 2013 and elected to recognize the surplus impact of the adoption over a period not exceeding 10 years for certain postretirement benefit and pension plans ("transition option"). The following table shows the surplus impact at adoption for those plans in which the Company has elected the transition option:

	Pension Benefits	Postretirement Benefits
	January 1, 2013	January 1, 2013
Funded (underfunded) status	\$ -	\$ (92,269,721)
Accrued (prepaid) benefit cost	-	-
Additional minimum liability adjustment	-	-
Reduction in non admitted assets	-	13,559,005
Total transition surplus impact	\$ -	\$ (78,710,716)

For the years ended December 31, 2018 and 2017, the minimum transition liability was \$0.

NOTES TO THE FINANCIAL STATEMENTS

B. The following table summarizes the asset allocation for the pension and postretirement benefit plans, as of the dates indicated:

Percentage of plan assets:	Pension Plans		Postretirement Plans	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Debt securities	63%	65%	50%	70%
Equity securities	12%	12%	50%	27%
Other	25%	23%	0%	3%
Total	100%	100%	100%	100%

The pension plans and the postretirement benefit plans employ a total return investment approach whereby a mix of equities and fixed income investments equities are used to maximize the long-term return on plan assets within a prudent level of risk. Risk tolerance is established through careful consideration of plan liabilities, plan funded status and corporate financial condition. On a periodic basis, the portfolio is analyzed to establish the optimal mix of assets given current market conditions and risk tolerance. Derivatives may be utilized for management of market risk exposures when they provide a more efficient alternative to investment asset purchases or sales. Plan investments for retiree life insurance benefits include a retiree life insurance contract issued by NLIC. Plan investments for retiree medical liabilities include both a group annuity contract issued by NLIC, backed by fixed investments with an interest rate guarantee, and investments within a third-party trust. The investment mix is measured and monitored on an ongoing basis through regular investment reviews, annual liability measurements and periodic asset/liability studies.

C. Fair Value of Plan Assets

The following table summarizes the pension assets and liabilities measured at fair value on a recurring basis as of December 31, 2018:

	Level 1	Level 2	Level 3 ¹	Total
Assets				
Investments:				
Fixed maturity securities	\$ 59,647,300	\$ 3,055,614,007	\$ 39,404,429	\$ 3,154,665,736
Equity securities	223,016,598	-	-	223,016,598
Guaranteed investment fund	-	-	38,056,594	38,056,594
Short-term investments	70,905,279	-	-	70,905,279
Investments at fair value	\$ 353,569,177	\$ 3,055,614,007	\$ 77,461,023	\$ 3,486,644,207
Limited partnerships	-	-	-	-
Derivative assets	1,093,750	189,737	-	1,283,487
Collateral received for derivatives	115,000	-	-	115,000
Assets at fair value ²	\$ 354,777,927	\$ 3,055,803,744	\$ 77,461,023	\$ 3,488,042,694
Liabilities				
Derivative liabilities	\$ 437,500	\$ -	\$ -	\$ 437,500
Collateral pledged for derivatives payable	\$ -	\$ -	\$ -	\$ -
Liabilities at fair value	\$ 437,500	\$ -	\$ -	\$ 437,500

1 For the year ended December 31, 2018, the balance of the pension assets categorized as Level 3 decreased primarily due to \$48 million in sales of the fixed maturity securities and guaranteed investment fund.
 2 For the year ended December 31, 2018, the Pension Plan held \$1.2 billion of assets that use NAV as a practical expedient to estimate fair value, which are excluded from this table.

The following table summarizes the pension assets and liabilities measured at fair value on a recurring basis as of December 31, 2017:

	Level 1	Level 2	Level 3 ¹	Total
Assets				
Investments:				
Fixed maturity securities	\$ -	\$ 3,036,906,362	\$ 68,744,979	\$ 3,105,651,341
Equity securities	\$ 618,735,031	-	3,273,166	622,008,197
Guaranteed investment fund	-	-	53,469,510	53,469,510
Short-term investments	97,998,292	-	-	97,998,292
Investments at fair value	\$ 716,733,323	\$ 3,036,906,362	\$ 125,487,655	\$ 3,879,127,340
Limited partnerships	-	1,122,231,367	-	1,122,231,367
Collateral Received for derivatives	12,713,750	1,159,420	-	13,873,170
Derivative assets	1,331,000	-	-	1,331,000
Assets at fair value	\$ 730,778,073	\$ 4,160,297,149	\$ 125,487,655	\$ 5,016,562,877
Liabilities				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Collateral pledged for derivatives payable	\$ -	\$ -	\$ -	\$ -
Liabilities at fair value	\$ -	\$ -	\$ -	\$ -

1 For the year ended December 31, 2017, the balance of the pension assets categorized as Level 3 decreased primarily due to \$49 million in sales of the guaranteed investment fund.

The fair values of pension plan assets are estimated using the same methodologies and inputs as those used to determine the fair values for the respective asset category of the Company.

There were no significant transfers between Levels 1 and 2 during the year ended December 31, 2018.

NOTES TO THE FINANCIAL STATEMENTS

D. The Company utilizes historical and expected future returns of multiple asset classes to analyze and develop an expected rate of return, considering expected risk-free rates of return and risk premiums. The Company uses an internal capital market expectation analysis that is based upon the strategic asset allocation of the plan assets. The long-term rate of return on plan assets that is derived from this analysis is compared to external benchmarks to ensure reasonableness. Given the prospective nature of this calculation, short-term fluctuations in the market do not impact the expected risk premiums and the expected rate of return on plan assets.

E. Defined Contribution Plans

The Company sponsors a defined contribution retirement savings plan (401(k)) which covers substantially all employees. Employees may make salary deferral contributions of up to 80% provided this deferral does not exceed the maximum annual amount allowed by the IRS. Salary deferrals of up to 7% receive a 50% Company match and salary deferrals up to 6% receive a 50% Company match for the years ended December 31, 2018 and 2017, respectively, 20% of which vests each year until the participant has five years of vesting service. The Company match is funded on a biweekly basis and the expense for contributions are allocated to the Company based on employee contributions. The Company's allocated expense for contributions was \$50.7 million and \$42.2 million for the years ended December 31, 2018 and 2017, respectively. For the 401(k) plan as a whole, the total expense was \$80.9 million and \$67.6 million for the years ended December 31, 2018 and 2017, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$18,500 in 2018 and 2017). Other limits also apply. Effective January 1, 2019, salary deferrals up to 8% will receive a 50% Company match.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

The Company, together with other affiliated companies, participates in non-qualified deferred compensation and defined benefit arrangements for certain employees and agents. Expenses are allocated to the Company based on individual participants. Total Plan liabilities for other non-qualified deferred compensation plans were \$296.5 million and \$312.7 million on December 31, 2018 and 2017, respectively. Total Plan liabilities for non-qualified defined benefit plans were \$379.4 million and \$371.0 million on December 31, 2018 and 2017, respectively. Total expense related to the non-qualified benefit plans was \$16.5 million and \$15.4 million for years ended December 31, 2018 and 2017, respectively.

The ASCP is a non-qualified, unfunded deferred compensation program available to eligible agents. The designated agents covered by the ASCP are not employees of the Company, but are independent contractors exclusively representing the Company in the sale of insurance and related products. Accordingly, the Company believes it is appropriate to apply the concepts of SSAP No. 89, *Accounting for Pensions, A Replacement of SSAP No. 8*, by analogy to the ASCP. Effective January 1, 2017, an amendment to the Program will freeze future deferred compensation incentive credits.

Total liabilities related to the ASCP were \$1.14 billion and \$1.16 billion at December 31, 2018 and 2017, respectively. Total expense recorded for this program was \$163.5 million and \$124.5 million for the years ended December 31, 2018 and 2017, respectively.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

In 2004 the postretirement medical plan was amended to reflect the provisions of the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act), which was signed into law on December 8, 2003. The amendment integrates prescription drug benefits with the coverage provisions provided in the Act. The impact of the amendment is reflected in the accumulated postretirement benefit obligations beginning December 31, 2004. The one time expense impact of the Act was a \$2.0 million decrease for 2005.

Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

Not applicable

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The maximum amount of dividends which can be paid to shareholders by a State of Ohio domiciled insurance company without prior approval of the Director of Insurance is limited to, together with that of other dividends or distributions made within the preceding twelve months, the greater of either 10% of surplus as regards policyholders as of the preceding December 31, or the net income for the twelve month period ending December 31 of the previous calendar year. Additionally, any dividend or distribution paid from other than earned surplus shall require prior approval of the Director of Insurance. Subject to applicable regulatory approval(s), dividends are paid as determined by the insurer's board of directors.

D. Dividends Paid

No dividends were paid by the Company during 2018 and 2017.

E. Profits Available for Ordinary Dividends

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

F. Restrictions on Surplus

There is no restriction on the use of the Company's unassigned surplus and such surplus is held for the benefit of the shareholder.

NOTES TO THE FINANCIAL STATEMENTS**G. Advances to Surplus Not Repaid**

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$1,775.1 million less applicable deferred taxes of \$76.5 million for a net unrealized capital gain of \$1,698.6 million.

K. Surplus Notes

Outstanding surplus notes issued by the Company qualify as regulatory capital. The interest payments are scheduled semi-annually over the life of the surplus notes with the principal due at maturity. The Ohio Director of Insurance (Director) must approve interest and principal payments before they are paid and only to the extent the Company has sufficient policyholders' surplus to make such payment. The following surplus notes were issued in exchange for cash, and are held by depository trust companies.

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note	Interest And/Or Principal Paid Current Year	Total Interest And/Or Principal Paid	Unapproved Interest And/Or Principal	Date of Maturity
December 2, 2008	Variable	\$400,000,000	\$400,000,000	\$17,903,035	\$181,695,775	\$-	December 15, 2024
November 30, 2001	8.250%	\$400,000,000	\$396,824,800	\$33,000,000	\$531,073,973	\$-	November 30, 2031
March 25, 2003	7.875%	\$300,000,000	\$295,824,792	\$23,625,000	\$349,132,192	\$-	March 31, 2033
August 10, 2009	9.375%	\$700,000,000	\$700,000,000	\$65,625,000	\$550,890,411	\$-	August 15, 2039
April 22, 2014	4.950%	\$400,000,000	\$399,894,600	\$19,800,000	\$89,100,000	\$-	April 22, 2044
Total		\$2,200,000,000	\$2,192,544,192	\$159,953,035	\$1,701,892,351	\$-	

The notes were issued in accordance with Section 3901.72 of the Ohio Revised Code. Except as provided in Section 3901.72, the notes are not part of the legal liabilities of the Company and are not a liability or claim against the Company or any of its assets. The notes are unsecured obligations of the Company and are expressly subordinated in right of payment of all existing and future claims and senior indebtedness, including all insurance policies and existing future indebtedness issued, incurred, or guaranteed by the Company, including similar subordinated obligations. In the event of a liquidation proceeding, holders of indebtedness, policy claims and prior claims would have a greater preference under both the Liquidation Act and the terms of the notes and, accordingly, would have the right to be paid in full before any payments of interest and principal are made to the notes holders. The surplus notes may be redeemed by the Company with the approval of the Director, at any time of a redemption price equal to the greater of 100% of their principal amount or the sum of the present value of the remaining schedule payments of principal interest on the notes, discounted to the redemption date on a semi-annual basis, as defined in the borrowing agreement of the notes. Issuance costs were expensed in accordance with the statutory principles. Accumulated interest expense incurred for each of the notes is included in net investment income earned in the statement of operations.

L. and M. Quasi Reorganizations

Not applicable.

Note 14 – Contingencies**A. Contingent Commitments**

In accordance with SSAP No. 5R, for all guarantees made to or on behalf of wholly-owned subsidiaries, no initial liability recognition has been made.

At December 31, 2018, the Company has unfunded commitments of \$1.1 billion related to its investments in limited partnerships and limited liability companies.

The Company has guaranteed the timely payment and performance of the obligations of its unconsolidated subsidiary, Nationwide Indemnity Company, under reinsurance agreements between Indemnity and Employers Insurance of Wausau (EIOW) and certain of its affiliated property and casualty companies. These reinsurance agreements provided for the transfer in 1998 to Nationwide Indemnity Company of loss and loss expense reserves, including reserves for asbestos and environmental claims, from EIOW and certain of its affiliated property and casualty companies. As of December 31, 2018 and 2017, losses and loss expense reserves covered by this guarantee totaled \$1.2 billion and \$1.3 billion, respectively.

The Company has guaranteed the indebtedness of its subsidiary, Nationwide Life, for a term loan for servicing rights to Nationwide Advantage Mortgage Corporation (NAMC), which matures on November 16, 2019. At December 31, 2018 and 2017, the amount outstanding on the loan was \$3.6 million and \$7.1 million, respectively. Pursuant to the terms of this guarantee, the Company would be required to repay Nationwide Life in the event of default by NAMC. As of December 31, 2018, the Company's assessed performance risk of the guarantee is low. This assessment has been determined in consideration of NAMC's payment history, as NAMC is current in all payments of principal and interest.

The Company has guaranteed the indebtedness of its subsidiary, NRI, for a \$50.0 million Working Capital Facility with Huntington National Bank, which matures on April 2, 2020. At December 31, 2018 and 2017, the amount outstanding on this line was \$36.0 million and \$8.6 million, respectively. Pursuant to the terms of this guarantee, the Company would be required to repay Huntington National Bank in the event of default by NRI. As of December 31, 2018, the Company's assessed performance risk of the guarantee is low. This assessment has been determined in consideration of NRI's payment history, as NRI is current in all payments of principal and interest.

NOTES TO THE FINANCIAL STATEMENTS

The Company guaranteed the indebtedness of NRI for a \$50.0 million Working Capital Facility with Fifth Third Bank. At December 31, 2018 and 2017, the amount of the guaranty was \$36.0 million and \$8.6 million, respectively. Pursuant to the terms of this guarantee, the Company would be required to repay Fifth Third Bank in the event of default by NRI. As of December 31, 2018, the Company's assessed performance risk of the guaranty is low. This assessment has been determined in consideration of NRI's payment history, as NRI is current in all payments of principal and interest.

The Company has guaranteed full payment of workers' compensation claims for certain wholly-owned subsidiaries. The guarantee is required by the Ohio State Workers' Compensation Fund to allow smaller subsidiaries to be self insured, and pursuant to the terms of this guarantee, the Company would be required to pay \$2.0 million for each accident or \$2.0 million for each employee disease. Credit risk of external insurance remains with the Company. Based on historical evidence, the performance risk of this guarantee is remote as of December 31, 2018. The maximum amount of the obligation under this guarantee is not determinable.

Low Income-Housing Tax Credit Funds

The Company has sold \$314.3 million in Tax Credit Funds to unrelated third parties as of December 31, 2018. The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2025. As of December 31, 2018, the Company held guarantee reserves totaling \$4.2 million on these transactions. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is \$114.7 million, but the company does not anticipate making any material payments related to the guarantees. The Company's risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments and (3) the Company oversees the asset management of the deals.

As of December 31, 2018, the Company did not hold stabilization reserves as collateral for any of the properties owned by the Tax Credit Funds, as the Tax Credit Funds have met all of the criteria necessary to generate tax credits. Such criteria include completion of construction and the leasing of each unit to a qualified tenant, among others. Properties meeting the necessary criteria are considered to have "stabilized". The properties are evaluated regularly, and the collateral is released when stabilized. In 2018, the stabilization reserve did not increase and \$1.9 million of the stabilization reserve was released into income.

To the extent there are cash deficits in any specific property owned by the Tax Credit Funds, property reserves, property operating guarantees and reserves held by the Tax Credit Funds are exhausted before the Company is required to perform under its guarantees. To the extent the Company is ever required to perform under its guarantees, it may recover any such funding out of the cash flow distributed from the sale of the underlying properties of the Tax Credit Funds. This cash flow distribution would be paid to the Company prior to any cash flow distributions to unrelated third party investors.

1	2	3	4	5
Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
Guarantee timely payment and performance of Nationwide Indemnity Company for A&E claims from Employers Insurance of Wausau (EIOW)	No liability recognized *	Investment in SCA	\$1,191,072,202	Performance risk is low.
The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2025.	\$4,240,147	Joint Venture	\$114,738,229	The Company does not anticipate making any material payments related to these guarantees
Guarantee the indebtedness of Nationwide Life Insurance Company for a term loan for servicing rights to NAMC	No liability recognized *	Investment in SCA	\$3,571,429	Performance risk is low based on timely payment history.
Guarantee the indebtedness of NRI for a Working Capital Facility	No liability recognized *	Investment in SCA	\$36,000,000	Performance risk is low.
Guarantee the indebtedness of NRI for a Working Capital Facility	No liability recognized *	Investment in SCA	\$36,000,000	Performance risk is low.
Guarantee full payment of workers' compensation claims for certain wholly-owned subsidiaries	No liability recognized *	Investment in SCA	Not determinable.	Performance risk is remote.

* No initial liability was recognized because the guarantee was made to or on behalf of a wholly-owned subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

a. Aggregate Maximum Potential Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$	1,381,381,860
b. Current Liability Recognized in Financial Statements:		
1. Noncontingent Liabilities	\$	-
2. Contingent Liabilities	\$	4,240,147
c. Ultimate Financial Statement Impact if action under the guarantee is required.		
1. Investments in SCA	\$	1,266,643,631
2. Joint Venture		114,738,229
3. Dividends to Stockholders (capital contribution)		-
4. Expense		-
5. Other		-
6. Total (should equal (3)a.)	\$	1,381,381,860

B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written. In the case of loss-based assessments, the assessments should be accrued at the time the losses are incurred.

As of December 31, 2018 and 2017, the Company accrued a liability for guaranty fund and other assessments of \$708 thousand and \$998 thousand, respectively. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

2.	Description	Amount
a.	Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end	\$ 1,397,138
b. Decreases current year:		
Premium tax offsets applied	\$ 376,294	
c. Increases current year:		
Change in accrued premium tax offsets	\$ 538,322	
d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end	\$ 1,559,166	

3. Guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts:

Not applicable.

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

Claims related ECO and bad faith losses paid during the reporting period: \$3,005,233

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a) 0 - 25 claims	(b) 26 - 50 claims	(c) 51 - 100 claims	(d) 101 - 500 claims	(e) More than 500 claims
X				

(f) Per Claim [X] Per Claimant []

E. Product Warranties

Not applicable.

F. Joint and Several Liabilities

Not applicable.

G. All Other Contingencies

Various lawsuits arise against the Company in the normal course of the Company's business. Contingent liabilities arising from litigation were reserved net of anticipated recoveries for \$29.8 million and \$29.3 million at December 31, 2018 and 2017, respectively. The company is continually liable under certain structure settlement agreements (See note 27A).

Note 15 – Leases

A. Lessee Operating Leases

1. The Company leases office properties under various non-cancelable operating lease agreements that expire through December, 2036. Rental expense for 2018 and 2017 was approximately \$44.0 million and \$49.1 million, respectively.

NOTES TO THE FINANCIAL STATEMENTS

2. At January 1, 2019, the future minimum rental payments in the aggregate and for each of the five succeeding years are as follows:

Year Ending December 31	Operating Leases (in millions)
2019	\$ 62.6
2020	59.7
2021	51.6
2022	42.0
2023	32.5
Thereafter	242.3
Total	\$ 490.7

3. On April 25, 2016, the Company entered into a sale-leaseback transaction on certain real estate assets. The lease expires on April 30, 2028. The Company paid \$4.0 million on the lease during 2018. The future minimum lease payments in the aggregate and for each of the five succeeding years are as follows:

Year Ending December 31	Sale-leaseback (in millions)
2019	\$ 4.1
2020	4.1
2021	4.2
2022	4.3
2023	4.4
Thereafter	20.1
Total	\$ 41.2

B. Lessor Leases

Not applicable.

Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

A. The table below summarizes the face amount of the Company's financial instruments with off balance sheet risk.

Description	Assets		Liabilities	
	2018 Notional	2017 Notional	2018 Notional	2017 Notional
a. Swaps	\$ 484,331,400	\$ 400,000,000	\$ 1,027,139,000	\$ 1,083,574,000
b. Futures	951,600,000	1,218,000,000	1,095,367,225	78,439,439
c. Options	-	-	-	-
Total	\$ 1,435,931,400	\$ 1,618,000,000	\$ 2,122,506,225	\$ 1,162,013,439

B. Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.

C. Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standing, selection of counterparties from a limited group of high quality institutions, collateral agreement and other contract provisions.

D. Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party's rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the United States Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

1. The Company has entered into a securities lending agreement with an agent bank whereby eligible securities may be loaned to third parties, primarily major brokerage firms. These transactions are used to generate additional income on the securities portfolio. Loaned securities continue to be reported as invested assets and the Company is entitled to receive any payments of interest or dividends paid on loaned securities. The agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received from borrowers is reflected as a "Payable for securities lending" on the "Statement of Liabilities, Surplus and Other Funds" while non-cash collateral is recorded off-balance sheet. Cash collateral received is reinvested by the agent bank in accordance with the Company's authorized investment policy and included in "Securities lending reinvested collateral assets" in the "Statement of Assets". If the fair value of the reinvested collateral assets is less than the fair value of the securities loaned, the shortfall is non-admitted. Because the borrower or the Company may terminate a securities lending transaction at any time, if loans are terminated in advance of the reinvested collateral asset maturities, the Company would repay its securities lending obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

The fair value of loaned securities was \$137.6 million as of December 31, 2018. The Company holds \$119.3 million of non-cash collateral for loaned securities as of December 31, 2018.

Reinvested collateral assets reported on Schedule DL are excluded from other statutory schedules and disclosures.

See Note 5 E. for additional information concerning securities lending.

NOTES TO THE FINANCIAL STATEMENTS

2. No servicing assets or liabilities were recognized during the period.
3. No servicing assets or liabilities were recognized during the period.
4. There were no assets securitized during the period.
5. There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under notes 5 F. through 5 I. above).
6. There were no transfers of receivables with recourse.
7. (a) Not applicable.
- (b) Not applicable.

C. Wash Sales

Not applicable.

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

Not applicable.

Note 19 - Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

Level 1. Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, London Interbank Offered Rate, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

Level 3. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities are available. For these bonds and stocks, the Company obtains the pricing services' methodologies, pricing from additional sources, inputs and assumptions and classifies the investments accordingly in the fair value hierarchy.

A corporate pricing matrix is used in valuing certain corporate bonds. The corporate pricing matrix was developed using publicly available spreads for privately placed corporate securities with varying weighted average lives and credit quality ratings. The weighted average life and credit quality rating of a particular bond to be priced using the corporate pricing matrix are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when quotes are not available from independent pricing services or a corporate pricing matrix. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In cases where observable inputs are not available, the Company will utilize non-binding broker quotes to determine fair value and these instruments are classified accordingly in the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS

The following table summarizes assets and liabilities held at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
States, territories and possessions	\$ 468,540	\$ -	\$ -	\$ -	\$ 468,540
Industrial and miscellaneous	1,626,169	767,191,620	18,558,755	-	787,376,544
Total Bonds	\$ 2,094,709	\$ 767,191,620	\$ 18,558,755	\$ -	\$ 787,845,084
Securities lending collateral assets	-	2,102,053	-	-	2,102,053
Common stocks	4,357,336	25,145,063	1,566,966	\$ 23,079,020	54,148,385
Derivative assets	-	6,134,548	-	-	6,134,548
Total Assets at Fair Value/(NAV)	\$ 6,452,045	\$ 800,573,284	\$ 20,125,721	\$ 23,079,020	\$ 850,230,070
Liabilities at Fair Value					
Derivative liabilities	\$ -	\$ 8,030,971	\$ -	-	\$ 8,030,971
Total Liabilities at Fair Value	\$ -	\$ 8,030,971	\$ -	\$ -	\$ 8,030,971

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2018:

	Beginning Balance at 12/31/2017	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 12/31/2018
Assets at Fair Value										
Industrial and miscellaneous	\$ 42,916,253	\$ 19,506,400	\$ (47,182,633)	\$ -	\$ (1,250,821)	\$ 13,298,693	\$ -	\$ (8,678,692)	\$ (50,444)	\$ 18,558,755
Total Bonds	\$ 42,916,253	\$ 19,506,400	\$ (47,182,633)	\$ -	\$ (1,250,821)	\$ 13,298,693	\$ -	\$ (8,678,692)	\$ (50,444)	\$ 18,558,755
Common stocks	\$ 15,540,488	\$ -	\$ (13,219,026)	\$ (998,428)	\$ (849,579)	\$ 1,093,511	\$ -	\$ -	\$ -	\$ 1,566,966
Derivative assets	\$ -	\$ -	\$ -	\$ (29,402,104)	-	\$ 29,402,104	\$ -	\$ -	\$ -	-
Total Assets at Fair Value	\$ 58,456,741	\$ 19,506,400	\$ (60,401,659)	\$ (30,400,532)	\$ (2,100,400)	\$ 43,794,308	\$ -	\$ (8,678,692)	\$ (50,444)	\$ 20,125,721

Transfers into and/or out of Level 3 during the year ended December 31, 2018 are due to either changes resulting from application of the lower of amortized cost or fair value rules based on the security's NAIC rating or changes in sources used to price certain securities.

B. & C. The following table summarizes the carrying value and fair value of the Company's assets and liabilities not held at fair value as of December 31, 2018:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$ 9,401,864,870	\$ 9,309,914,239	\$ 1,149,954,976	\$ 7,927,151,082	\$ 324,758,812	\$ -	\$ -
Stocks	8,694,788,156	8,712,280,740	-	178,000	8,694,610,156	-	-
Mortgage loans, net of allowance	1,574,983,597	1,579,389,801	-	-	1,574,983,597	-	-
Short-term investments	777,567,095	777,727,095	114,500,000	663,067,095	-	-	-
Derivative assets	8,414,314	304,000	-	8,414,314	-	-	-
Securities lending collateral assets	14,636,570	14,947,164	13,159,910	1,476,660	-	-	-
Total Assets	\$ 20,472,254,602	\$ 20,394,563,039	\$ 1,277,614,886	\$ 8,600,287,151	\$ 10,594,352,565	\$ -	\$ -
Liabilities							
Derivative liabilities	\$ 485,651	\$ 61,500	\$ -	\$ 485,651	\$ -	\$ -	\$ -
Total Liabilities	\$ 485,651	\$ 61,500	\$ -	\$ 485,651	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured using net asset value

Common stocks measured at NAV of \$23.1 million represents an investment in a business development company (BDC). The Company has the ability and intent to hold this investment. The price at which the investment in the BDC could be sold largely depends on when the BDC becomes a public entity, at which time the Company can liquidate the investment or convert its investment into publicly-traded stock. The Company has unfunded commitments of \$17.0 million to the BDC. The BDC's strategy includes, but is not limited to, originating loans and making debt and equity investments in domestic middle market companies.

Note 21 - Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

At December 31, 2018, the Company had commitments for unsettled purchases of private placement securities of \$8 million and bank loans of \$25 million.

At December 31, 2018, the Company had commitments for commercial mortgage loans of \$6 million.

As part of the Company's derivative program, the Company may receive securities posted by counterparties that are considered off-balance sheet and are not included in the financials of the Company. Such securities are reflected in schedule DB, Part D, Section 2 under the *Collateral Pledged to Reporting Entity* heading.

NOTES TO THE FINANCIAL STATEMENTS

Effective June 1, 2018, the Company renewed the Property Catastrophe Program as follows: South East Regional Tower (covering the states of NC, SC, VA, MD, DC, DE, WV and GA) - 70% of \$500.0 million excess of \$500.0 million per event. National Tower with varying placements totaling \$1.9875 billion for losses per event between \$750 million and \$3.40 billion. This includes the catastrophe bond, Caelus Re 2016-1, issued in 2016 providing national coverage at 75% of \$400.0 million excess of \$1.95 billion. The national tower includes a 'Top & Drop' layer which 'drops' following a loss event over \$500 million. The layer would drop from \$250 million excess \$3.15 billion to \$250 million excess \$250 million. For the 2018 risk period, the Caelus Re 2017-1 and 2018-1 aggregate catastrophe bond also provides national coverage. See Note 21G for additional information regarding the Caelus Re catastrophe bonds.

Effective July 1, 2017, the Nationwide group renewed its Property per Risk program on an enterprise-wide basis covering risks underwritten by the Company. The structure remains unchanged at \$115.0 million excess of \$10.0 million.

In August, 2011, the Company entered into the California Earthquake Authority (CEA). Exposure to certain potential losses from earthquakes in California is limited by the Company's participation in the CEA, which provides insurance for California earthquake losses. The CEA is a privately-financed, publicly-managed state agency created to provide insurance coverage for earthquake damage. Management believes that the Company's exposure to earthquake losses in California will be significantly reduced as a result of its participation in the CEA.

Should losses arising from an earthquake cause a deficit in the CEA, additional funding would be obtained from the proceeds of revenue bonds the CEA may issue, an existing reinsurance layer and finally, if needed, assessments on participating insurance companies, to restore the CEA capital to the statutory minimum-capital level of \$350 million. All future assessments on participating CEA insurers are based on their CEA market share as of December 31 of the preceding year. As of December 31, 2018, the Company has not been charged an assessment.

At December 31, 2018, the Company held \$1.4 billion of company owned variable life insurance to support its employee benefit plans. The investments underlying the variable life insurance policies are 76% bonds and 24% common stocks.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

1. Description of State Transferable and Non-Transferable Tax Credits

	State	Carrying Value	Unused Amount
CCP NI Master Tenant 2 LLC	NC	549,116	300,342
EC Riverwalk 2 LLC	SC	-	662,616
EC Riverwalk 3 LLC	SC	-	1,387,684
Laurel Hill	VA	-	10,521,105
Mueller Building LLC	OH	-	1,256,400
Ohio Equity Fund for Housing Limited Partnership XXV	OH	6,583,138	2,326,528
Stonehenge REV I LLC	OH	2,985,502	1,800,000
Strata Fund 24 Lessee LLC	NC	-	1,242,786
Strata Fund 25 Lessee LLC	NC	3,991,936	1,515,293
The Old Cotton Factory Investor LLC	SC	-	4,266
Woodward Landlord LLC	OH	-	3,351,833
Dominion Arms SP LLC	VA	91,278	4,032,000
Academy Theater	VA	-	3,801,960
Sugar Creek Virginia Credit Fund II LLC	VA	-	1,052,677
Liberty Heights SP LLC	VA	52,666	-
Euclid Grand Apartment LLC	OH	86,288	-
Total		\$ 14,339,924	\$ 33,255,490

2. The Company estimates the utilization of remaining transferable and non-transferable state tax credits by projecting future premium and taking into account policy growth, while also projecting future tax liability in the relevant jurisdiction.

3. The Company did not recognize any impairment on state tax credits in 2018.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 2,054,566	\$ -
b. Non-transferable	\$ 31,200,925	\$ -

F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.

2. The Company has no direct exposure through investments in subprime mortgage loans.

3. Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 246,620,072	\$ 249,057,772	\$ 260,170,622	\$ 25,025,692
b. Commercial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	21,468,685	21,399,342	21,042,497	-
e. Equity investments in SCAs*	257,144,526	260,669,686	266,792,299	61,089,827
f. Other assets	13,842,092	16,918,416	16,918,416	-
g. Total	\$ 539,075,375	\$ 548,045,216	\$ 564,923,834	\$ 86,115,519

NOTES TO THE FINANCIAL STATEMENTS

- * Nationwide Mutual Insurance Company subsidiary Nationwide Corporation (through its subsidiaries) has investments in subprime residential mortgage backed securities, structured securities and other assets. These investments comprise 0.28% of Nationwide Corporation's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Nationwide Insurance Company of Florida (NICOF) has investments in subprime residential mortgage backed securities. These investments comprise 0.08% of NICOF's invested assets.
- * Nationwide Mutual Insurance Company subsidiary AMCO Insurance Company (AMCO) has investments in subprime residential mortgage backed securities and exposure to subprime residential mortgage loans. These investments comprise 6.41% of AMCO's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Titan Insurance Company has investments in subprime residential mortgage backed securities. These investments comprise 3.92% of the Titan Insurance Company's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Titan Indemnity Company has investments in subprime structured securities. These investments comprise .27% of the Titan indemnity Company's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Scottsdale Insurance Company (SIC) has investments in subprime residential mortgage backed securities. These investments comprise 2.61% of SIC's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Indemnity Insurance Company (Indemnity) has investments in subprime residential mortgage backed securities. These investments comprise 0.38% of Indemnity's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Harleysville Insurance Company of New York (HVNY) has investments in subprime residential mortgage backed securities. These investments comprise 7.89% of HVNY's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Harleysville Preferred Insurance Company has investments in subprime residential mortgage backed securities. These investments comprise 2.93% of the Harleysville Preferred Insurance Company's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Allied P&C Insurance Company has exposure to subprime residential mortgage loans. These investments comprise 2.19% of Allied P&C Insurance Company's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Depositors Insurance Company has exposure to subprime residential mortgage loans. These investments comprise 1.70% of Depositors Insurance Company's invested assets.
- * Nationwide Mutual Insurance Company subsidiary Nationwide General Insurance Company (NW General) has exposure to subprime residential mortgage loans and structured securities. These investments comprise 2.99% of NW General's invested assets.

4. The Company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Insurance-Linked Securities (ILS) Contracts

An additional issuance, Caelus Re 2018-1, was offered May 10, 2018 within Caelus Re V Limited augmenting the existing program. The aggregate Caelus Re V structure provides coverage of \$675 million for aggregate losses between \$1.4 billion and \$2.5 billion with varying placements per layer.

On March 31, 2017, the Caelus Re 2013-2 catastrophe bond expired according to the terms of the original agreement.

On May 4, 2017, the Company and certain of its affiliates entered into an agreement with Caelus Re V Limited, a Cayman Islands Special Purpose Reinsurance Vehicle, for the purpose of securing collateralized, multiyear property catastrophe loss protection through the capital markets. The catastrophe bond, Caelus Re 2017-1, issued as part of this agreement provides reinsurance coverage to the Company and certain of its affiliates for catastrophic events, including hurricanes, winter storms, convective storms, wildfire, meteorite, volcanic eruption, earthquakes and the fires following earthquakes. The catastrophe bond is an indemnity trigger-based bond where the Company and certain of its affiliates recover losses in excess of specified levels of annual aggregate catastrophic claims with a franchise deductible of \$50 million for each catastrophic event. For the 2018 risk period, the Caelus Re 2017-1 catastrophe bond provides national coverage at 30% of annual aggregate losses between \$1.50 billion and \$2.75 billion. The coverage is effective June 1, 2017 and expires on May 31, 2020.

On February 29, 2016, the Company and certain of its affiliates entered into an agreement with Caelus Re IV Limited, a Cayman Islands Special Purpose Reinsurance Vehicle, for the purpose of securing collateralized, multiyear property catastrophe loss protection through the capital markets. The catastrophe bond, Caelus Re 2016-1, issued as part of this agreement provides reinsurance coverage to the Company and certain of its affiliates for catastrophic events, including hurricanes, winter storms, convective storms, wildfire, meteorite, volcanic eruption, earthquakes and the fires following earthquakes. The catastrophe bond is an indemnity trigger-based bond where the Company and certain of its affiliates recover losses in excess of specified levels of catastrophic claims. For the 2018 risk period, the Caelus Re 2016-1 catastrophe bond provides national coverage at 75% of \$400 million excess of \$1.95 billion. The coverage is effective March 1, 2016 and expires on February 29, 2020.

Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
--	-------------------------------

Management of Risk Related To:

(1) Directly-Written Insurance Risks	
a. ILS Contracts as Issuer	- \$ -
b. ILS Contracts as Ceding Insurer	3 \$ 975,000,000
c. ILS Contracts as Counterparty	- \$ -
(2) Assumed Insurance Risks	
a. ILS Contracts as Issuer	- \$ -
b. ILS Contracts as Ceding Insurer	- \$ -
c. ILS Contracts as Counterparty	- \$ -

Note 22 - Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 20, 2019 for the statutory statement issued on February 22, 2019.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that have not already been reflected as required.

NOTES TO THE FINANCIAL STATEMENTS

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 20, 2019 for the statutory statement issued on February 22, 2019.

There were no material Type II events occurring subsequent to the end of the year that merited disclosure in these statements that have not already been reflected as required.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has unsecured aggregate reinsurance recoverable for paid and unpaid losses, including IBNR, loss adjustment expenses and unearned premiums, from an individual reinsurer that exceeds 3% of policyholders' surplus. The amount is shown below by reinsurer.

NAIC Group	Reinsurer	FEIN #	Unsecured Reinsurance (in thousands)
	MICHIGAN CLAIMS CAT FUND	AA-9991159	\$419,044
0140	NATIONWIDE MUT FIRE INS CO	31-4177110	\$5,318,398
0140	SCOTTSDALE INS CO	31-1024978	\$2,502,530

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2018.

(in thousands)	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$7,135,032	\$1,153,824	\$2,577,457	\$447,134	\$4,557,575	\$706,690
b. All Others	44,517	11,359	32,332	2,160	12,185	9,199
c. Total	\$7,179,549	\$1,165,183	\$2,609,789	\$449,294	\$4,569,760	\$715,889
d. Direct Unearned Premium Reserve				\$824,571		

2. Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at December 31, 2018 are as follows:

(in thousands)	Reinsurance	Direct	Assumed	Ceded	Net
a. Contingent Commissions		\$28,696	\$187,721	\$60,619	\$155,798
b. Sliding Scale Adjustments		-	-	-	-
c. Other Profit Commission Arrangements		-	-	-	-
d. Total		\$28,696	\$187,721	\$60,619	\$155,798

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

D. Uncollectible Reinsurance

The Company has written off in the current year reinsurance balances due from the companies listed below, in the amount of \$14,519 which is reflected as:

a	Losses incurred	\$	14,519
b	Loss adjustment expenses incurred	\$	-
c	Premiums earned	\$	-
d	Other	\$	-
e	Company		Amount
	Catalina London LTD	\$	1,834
	Mitsui Marine and Fire Insurance	\$	4,124
	Tokio Marine & Fire Ins LTD UK		6,096
	Cornhill Ins Co (UK) LTD	\$	2,465

E. Commutation of Ceded Reinsurance

The Company did not enter into any commutation of reinsurance during 2018.

F. Retroactive Reinsurance

There was no retroactive reinsurance affected during 2018.

G. Reinsurance Accounted for as a Deposit

There were no reinsurance agreements that were accounted for as deposits during 2018.

NOTES TO THE FINANCIAL STATEMENTS**H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements**

There was no transfer of any property and casualty run-off agreements requiring approval of regulators and qualifying under SSAP No. 62R, Property and Casualty Reinsurance, to receive property & casualty run-off accounting treatment.

I. Certified Reinsurer Rating Downgrades or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination**A. Method Used to Estimate**

The Company sells accident and health policies for which the premiums vary based on loss experience. Future premium adjustments for these retrospective policies are estimated and accrued. The Company estimates these accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contracts to arrive at the best estimates of return or additional premiums.

B. Method Used to Record

The Company records retrospective premium accruals as earned by adjusting unearned premiums. These amounts are not recorded as premiums written until they are billed to the policyholders. Return premiums are recorded as liabilities and additional premiums are recorded as assets.

C. Amount and Percent of Net Retrospective Premiums

Net premiums written for the current year on retrospective accident and health policies were \$45 thousand, or 0.014% of accident and health premiums written.

D. Medical Loss Ratio Rebates

Not applicable.

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable.

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

A. As of December 31, 2017, loss and loss adjustment expense reserves, net of reinsurance recoveries, were \$10.99 billion. Payments for incurred claims and claim adjustment expenses attributable to insured events of prior years were \$4.70 billion for the year ended December 31, 2018. As of December 31, 2018, remaining loss and loss adjustment expense reserves attributable to insured events of prior years were \$6.45 billion. The Company experienced unfavorable prior-year development of \$187.6 million during the year ended December 31, 2018, primarily driven by higher than expected emergence in excess and surplus lines due to catastrophe losses and loss emergence in management liability, motor carrier, brokerage and K&K products. This was partially offset by a favorable emergence due to declining frequency trends, improving severity trends and faster reporting patterns in standard auto and lower than expected prior year claim emergence levels in standard commercial lines.

B. During 2018, the Company did not make any significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

Note 26 - Intercompany Pooling Arrangements

Nationwide Mutual Insurance Company is the lead company in the Nationwide Pool. Each pool member company contributes 100% of its underwriting results to the Nationwide Pool through the reinsurance pooling agreement.

Effective January 1, 2017, Nationwide Mutual Insurance Company's assumed pooling percentage was changed to 72% and Nationwide Mutual Fire Insurance Company's assumed pooling percentage was changed to 23%.

Effective January 1, 2017, Nationwide Assurance Company (NAIC #10723), Titan Indemnity Company (NAIC #13242), Nationwide Lloyds (NAIC #42110), Nationwide Insurance Company of America (NAIC #25453), Nationwide Insurance Company of Florida (NAIC #10948), and Veterinary Pet Insurance Company (NAIC #42285) were added as parties to the Nationwide Pool with 0% retrocession.

As of December 31, 2018 and December 31, 2017, the companies in the Nationwide Pool assuming a proportionate share of the pool are:

	NAIC #	2018 Pool	2017 Pool
Nationwide Mutual Insurance Company	23787	72.0%	72.0%
Nationwide Mutual Fire Insurance Company	23779	23.0%	23.0%
Scottsdale Insurance Company	41297	4.0%	4.0%
Farmland Mutual Insurance Company	13838	1.0%	1.0%

Effective January 1, 2019, the companies in the Nationwide Pool assuming a proportionate share of the pool are: Nationwide Mutual Insurance Company 72.0%, Nationwide Mutual Fire Insurance Company 23.0%, Scottsdale Insurance Company 4.0% and Nationwide General Insurance Company 1.0%.

NOTES TO THE FINANCIAL STATEMENTS

All of the other companies in the Nationwide Pool have a 0% retrocession. The zero percent participants in the Nationwide Pool as of December 31, 2018 are: Nationwide General Insurance Company (NAIC #23760), Nationwide Property and Casualty Insurance Company (NAIC #37877), Nationwide Affinity Insurance Company of America (NAIC #26093), Crestbrook Insurance Company (NAIC #18961), Allied Insurance Company of America (NAIC #10127), Nationwide Assurance Company (NAIC #10723), Nationwide Lloyds (NAIC #42110), Nationwide Insurance Company of Florida (NAIC #10948), AMCO Insurance Company (NAIC #19100), Allied Property and Casualty Insurance Company (NAIC #42579), Depositors Insurance Company (NAIC #42587), Nationwide Agribusiness Insurance Company (NAIC #28223), Nationwide Insurance Company of America (NAIC #25453), Titan Indemnity Company (NAIC #13242), Victoria Fire & Casualty Company (NAIC #42889), Victoria Select Insurance Company (NAIC #10105), Victoria National Insurance Company (NAIC #10778), Harleysville Preferred Insurance Company (NAIC #35696), Harleysville Insurance Company of New Jersey (NAIC #42900), Harleysville Worcester Insurance Company (NAIC #26182), Harleysville Insurance Company of New York (NAIC #10674), Harleysville Lake States Insurance Company (NAIC #14516), Harleysville Insurance Company (NAIC #23582) and Veterinary Pet Insurance Company (NAIC #42285).

Effective January 1, 2019, Victoria Select Insurance Company was removed from the Nationwide Pool and entered into a 100% quota share reinsurance agreement with Nationwide Mutual Insurance Company. Nationwide Mutual Insurance Company then cedes 100% of the business to the Nationwide Pool.

Effective January 1, 2019, in conjunction with the merger of Titan Indemnity Company with and into Titan Insurance Company on January 1, 2019, Titan Indemnity Company terminated its participation in the Nationwide Pool and the assets and liabilities were commuted back to Titan Indemnity Company.

All lines of business are subject to the pooling agreements.

There are no discrepancies related to the pooled business between the assumed and ceded reinsurance schedules of the pool participants.

Amounts due to/from the lead entity and pool participants as of December 31, 2018:

Name of Insurer	Amounts Receivable	Amounts Payable
Nationwide Mutual Insurance Company (Lead Insurer)	\$ 398,963,835	\$ 84,170,616
Nationwide Mutual Fire Insurance Company	\$ 23,225,164	\$ 11,027,538
Scottsdale Insurance Company	\$ 6,518	\$ 5,871,405
Farmland Mutual Insurance Company	\$ 49,629,146	\$ 44,991,795
Nationwide General Insurance Company	\$ 14,357,730	\$ 12,919,329
Nationwide Property & Casualty Insurance Company	\$ 20,085,689	\$ 24,505,207
Nationwide Affinity Insurance Company of America	\$ 17,028	\$ 80,739,301
Crestbrook Insurance Company	\$ 1,360,074	\$ 20,174,243
Allied Insurance Company of America	\$ 11,860,447	\$ 9,789,682
AMCO Insurance Company	\$ 52,938,992	\$ 137,058,203
Allied Property & Casualty Insurance Company	\$ 7,537,239	\$ 54,968,116
Depositors Insurance Company	\$ 267,255	\$ 19,552,728
Nationwide Agribusiness Insurance Company	\$ 55,030,458	\$ 70,678,172
Victoria Fire & Casualty Company	\$ 6,968,769	\$ 35,609
Victoria Select Insurance Company	\$ 2,831	\$ 485,370
Victoria National Insurance Company	\$ -	\$ 440
Harleysville Worcester Insurance Company	\$ 4,213	\$ 1,107,345
Harleysville Insurance Company of New Jersey	\$ 24	\$ 547,628
Harleysville Preferred Insurance Company	\$ 171	\$ 5,043,564
Harleysville Lake States Insurance Company	\$ 34	\$ 1,088,611
Harleysville Insurance Company	\$ 6,211,179	\$ 35,121
Harleysville Insurance Company of New York	\$ 2,921	\$ 4,984,197
Nationwide Assurance Company	\$ 51,749,215	\$ 53,028,030
Nationwide Lloyds	\$ 617,645	\$ 16
Nationwide Insurance Company of Florida	\$ 6,070	\$ 3,190,675
Nationwide Insurance Company of America	\$ 4,760,498	\$ 43,709,513
Titan Indemnity Company	\$ 330	\$ 3,071,252
Veterinary Pet Insurance Company	\$ -	\$ 12,967,836

Effective January 1, 2017, the 100% quota share reinsurance agreements between Nationwide Mutual Insurance Company and Nationwide Assurance Company, Titan Insurance Company, Titan Indemnity Company, Nationwide Lloyds, Nationwide Insurance Company of America, and Nationwide Insurance Company of Florida were terminated and the assets and liabilities were commuted back to the respective ceding company.

As of December 31, 2018, National Casualty Company and Colonial County Mutual Insurance Company remain covered under separate 100% quota share reinsurance agreements with Nationwide Mutual Insurance Company. Nationwide Mutual Insurance Company then cedes 100% of this business to the Nationwide Pool.

Effective January 1, 2017, the 100% quota share reinsurance agreement between Scottsdale Insurance Company and Veterinary Pet Insurance Company was terminated and the assets and liabilities were commuted back to Veterinary Pet Insurance Company.

As of December 31, 2018, the following companies remain covered under a separate 100% quota share reinsurance agreement with Scottsdale Insurance Company: Scottsdale Surplus Lines Insurance Company, Scottsdale Indemnity Company and Freedom Specialty Insurance Company. Scottsdale Insurance Company then cedes 100% of this business to the Nationwide Pool.

In connection with the above pooling percentage change and the Titan Insurance quota share agreement termination effective January 1, 2017, assets and liabilities were transferred between Nationwide Mutual Insurance Company, Nationwide Mutual Fire Insurance Company, and Titan Insurance Company. The Company transferred assets of \$538.2 million, primarily consisting of deferred premiums of \$336.1 million and uncollected premiums of \$135.1 million. The Company transferred liabilities of \$2.60 billion, primarily consisting of loss reserves of \$1.41 billion, unearned premiums of \$865.8 million and loss adjustment expense reserves of \$190.3 million.

In addition, the Company received ceding commissions of \$144.3 million.

Furthermore, the Company transferred cash, securities and other investments of \$1.92 billion to settle these transactions.

NOTES TO THE FINANCIAL STATEMENTS**Note 27 - Structured Settlements****A. Reserves Released due to Purchases of Annuities**

The Company has settled certain losses with structured settlement agreements whereby the Company has purchased an annuity with the claimant as the payee. The structured settlement agreements are considered qualified assignments, and therefore the Company is not contingently liable if the annuity issuing company is unable to meet the payment obligations.

<u>Loss Reserves Eliminated by Annuities</u>	<u>Unrecorded Loss Contingencies</u>
\$76.3 million	\$0

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus

There were no annuity insurers with balances due greater than 1% of policyholders' surplus in 2018.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 - Premium Deficiency Reserves

The Company's liability for premium deficiency reserves as of December 31, 2018 is as follows:

1. Liability carried for premium deficiency reserves	\$0.00
2. Date of the most recent evaluation of this liability	January 23, 2019
3. Was anticipated investment income utilized in the calculation?	Yes

Note 31 - High Deductibles

Not applicable.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company discounts the liabilities for unpaid losses and loss expenses for long-term accident and health claims. The Company does not discount IBNR for accident and health claims. Third party administrators service the Company's long-term accident and health unpaid disability claims and supply the reserves and tabular discount; thus, different methodologies have been utilized.

A. Tabular Discounts

Reserves for long-term accident and health claims have been discounted on a tabular basis using the 1987 Commissioner's Group Disability Table (CGDT). The rate used was the maximum interest rate permitted by law in the valuation of a single premium immediate annuity issued on the same date as the claim incurrable date, reduced by one hundred basis points (rates used vary from 2.75% to 10.25%). As of December 31, 2018 and 2017, liabilities include \$702,639 and \$859,204 of such discounted reserves, respectively.

During 2018, the Company recognized \$38,208 of interest accretion related to tabular discount, which is included within the Statement of Income on Line 2.

The table below represents the amount of tabular discount for case and IBNR reserves as of December 31, 2018:

Schedule P Lines of Business	Tabular Discount Included in Schedule P, Part 1*	
	1 Case	2 IBNR
1. Homeowners/Farmowners	\$	\$
2. Private Passenger Auto Liability/Medical	-	-
3. Commercial Auto/Truck Liability/Medical	-	-
4. Workers' Compensation	-	-
5. Commercial Multiple Peril	-	-
6. Medical Professional Liability - occurrence	-	-
7. Medical Professional Liability - claims-made	-	-
8. Special Liability	-	-
9. Other Liability - occurrence	-	-
10. Other Liability - claims-made	-	-
11. Special Property	-	-
12. Auto Physical Damage	-	-
13. Fidelity, Surety	-	-
14. Other (including Credit, Accident & Health)	69,530	-
15. International	-	-
16. Reinsurance Nonproportional Assumed Property	-	-
17. Reinsurance Nonproportional Assumed Liability	-	-
18. Reinsurance Nonproportional Assumed Financial Lines	-	-
19. Products Liability - occurrence	-	-
20. Products Liability - claims-made	-	-
21. Financial Guaranty/Mortgage Guaranty	-	-
22. Warranty	-	-
23. Total	\$ 69,530	\$ -

* Must exclude medical loss reserves and all loss adjustment expense reserves.

NOTES TO THE FINANCIAL STATEMENTS

B. Non-Tabular Discounts

The Company does not have any non-tabular discount.

C. Changes in Discount Assumptions

None

NOTES TO THE FINANCIAL STATEMENTS**Note 33 - Asbestos/Environmental Reserves**

A. The Company has exposure to asbestos and environmental claims through either the direct issuance of general liability policies or through reinsurance assumptions. The Company estimates the full impact of its asbestos and environmental exposure by establishing case reserves when sufficient information has been developed to indicate the involvement of a specific insurance policy. In addition, incurred but not reported reserves have been established to cover additional exposures on both known and unasserted claims, primarily utilizing historical information.

The Company's asbestos and environmental related losses for calendar years 2014-2016 have been restated to reflect the pooling changes that were effective January 1, 2017. See Note 26 for details.

	2014	2015	2016	2017	2018
(1) Asbestos Claims - Direct					
Beginning Reserves:	\$ 32,790,167	\$ 37,901,793	\$ 37,631,725	\$ 39,560,838	\$ 35,027,432
Incurred Loss and Loss Adj. Expense:	\$ 9,782,032	\$ 9,863,533	\$ 7,839,178	\$ 966,097	\$ -
Calendar Year Payments:	\$ 4,670,406	\$ 10,133,601	\$ 5,910,065	\$ 5,499,503	\$ 4,877,587
Ending Reserve:	\$ 37,901,793	\$ 37,631,725	\$ 39,560,838	\$ 35,027,432	\$ 30,149,845
(2) Asbestos Claims - Assumed	2014	2015	2016	2017	2018
Beginning Reserves:	\$ 74,629,233	\$ 64,884,965	\$ 70,635,744	\$ 70,374,276	\$ 60,397,663
Incurred Loss and Loss Adj. Expense:	\$ (2,160,000)	\$ 2,160,000	\$ 3,391,279	\$ (7,128,000)	\$ 576,000
Calendar Year Payments:	\$ 7,584,268	\$ (3,590,779)	\$ 3,652,747	\$ 2,848,613	\$ 5,392,066
Ending Reserve:	\$ 64,884,965	\$ 70,635,744	\$ 70,374,276	\$ 60,397,663	\$ 55,581,597
(3) Asbestos Claims - Net	2014	2015	2016	2017	2018
Beginning Reserves:	\$ 7,502,309	\$ 8,619,916	\$ 8,280,142	\$ 10,491,651	\$ 78,985
Incurred Loss and Loss Adj. Expense:	\$ 644,755	\$ 2,329,301	\$ 5,406,427	\$ (2,400,358)	\$ -
Calendar Year Payments:	\$ (472,852)	\$ 2,669,075	\$ 3,194,920	\$ 8,012,308	\$ 78,985
Ending Reserve:	\$ 8,619,916	\$ 8,280,142	\$ 10,491,649	\$ 78,985	\$ -
B. Bulk and IBNR Losses and LAE					
(1) Direct				\$ 30,067,043	\$ 26,673,158
(2) Assumed				\$ 44,631,478	\$ 39,990,970
(3) Net of Ceded Reinsurance				\$ 78,841	\$ -
C. Case, Bulk and IBNR LAE					
(1) Direct				\$ 19,173,967	\$ 16,549,195
(2) Assumed				\$ 438,934	\$ 449,883
(3) Net of Ceded Reinsurance				\$ -	\$ -
D. See A above					
(1) Environmental Claims - Direct	2014	2015	2016	2017	2018
Beginning Reserves:	\$ 31,561,810	\$ 23,891,707	\$ 22,603,494	\$ 15,156,228	\$ 10,556,609
Incurred Loss & Loss Adj. Expense:	\$ (6,423,539)	\$ 1,455,686	\$ (4,262,844)	\$ (1,315,949)	\$ (5,532,444)
Calendar Year Payments:	\$ 1,246,564	\$ 2,743,899	\$ 3,184,422	\$ 3,283,670	\$ 1,348,211
Ending Reserve:	\$ 23,891,707	\$ 22,603,494	\$ 15,156,228	\$ 10,556,609	\$ 3,675,954
(2) Environmental Claims - Assumed	2014	2015	2016	2017	2018
Beginning Reserves:	\$ 18,539,189	\$ 12,204,873	\$ 17,028,675	\$ 14,294,414	\$ 13,650,998
Incurred Loss & Loss Adj. Expense:	\$ (4,320,000)	\$ 3,744,000	\$ (1,872,000)	\$ 216,000	\$ (4,032,000)
Calendar Year Payments:	\$ 2,014,316	\$ (1,079,803)	\$ 862,261	\$ 859,416	\$ 1,358,923
Ending Reserve:	\$ 12,204,873	\$ 17,028,676	\$ 14,294,414	\$ 13,650,998	\$ 8,260,075
(3) Environmental Claims - Net	2014	2015	2016	2017	2018
Beginning Reserves:	\$ 29,818,255	\$ 22,207,087	\$ 20,988,745	\$ 13,527,873	\$ 9,151,350
Incurred Loss and Loss Adj. Expense:	\$ (6,423,538)	\$ 1,427,746	\$ (4,199,909)	\$ (1,315,949)	\$ (4,428,744)
Calendar Year Payments:	\$ 1,187,630	\$ 2,646,088	\$ 3,260,963	\$ 3,060,574	\$ 1,141,870
Ending Reserve:	\$ 22,207,087	\$ 20,988,745	\$ 13,527,873	\$ 9,151,350	\$ 3,580,736
E. Bulk and IBNR Losses and LAE					
(1) Direct				\$ 8,615,863	\$ 3,808,620
(2) Assumed				\$ 10,539,277	\$ 4,951,899
(3) Net of Ceded Reinsurance				\$ 6,580,335	\$ 3,069,516
F. Case, Bulk and IBNR LAE					
(1) Direct				\$ 2,831,418	\$ 1,526,470
(2) Assumed				\$ 83,319	\$ 102,920
(3) Net of Ceded Reinsurance				\$ 1,713,120	\$ 1,057,088

Note 34 – Subscriber Savings Accounts

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

Annual Statement for the year 2018 of the **NATIONWIDE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []

1.3 State regulating? OH

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

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016

3.2 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. 12/31/2016

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/24/2018

3.4 By what department or departments? OH

3.5 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]

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [] No [X]

4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [] No [X]

4.22 renewals? Yes [] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If the answer is YES, complete and file the merger history data file with the NAIC.

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

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

6.1 Has the 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]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]

7.2 If yes,

7.21 State the percentage of foreign control %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

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

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

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

8.4 If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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
Nationwide Trust Company, FSB	Columbus, OH	No	Yes	No	No
Nationwide Investment Services Corp.	Columbus, OH	No	No	No	Yes
Nationwide Investment Advisors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Securities, LLC	Columbus, OH	No	No	No	Yes
Nationwide Fund Advisors	Columbus, OH	No	No	No	Yes
Nationwide Fund Distributors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Asset Management, LLC	Columbus, OH	No	No	No	Yes
Jefferson National Securities Corporation	Louisville, KY	No	No	No	Yes
JNF Advisors, Inc.	Louisville, KY	No	No	No	Yes

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Annual Statement for the year 2018 of the **NATIONWIDE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

KPMG LLP, 191 W NATIONWIDE BLVD., SUITE 500, COLUMBUS, OH 43215

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
G. Chris Nyce, FCAS, MAAA, KPMG LLP, Three Radnor Corporate Center Suite 105, 100 Matsonford Road Radnor, PA 19087

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []

12.11 Name of real estate holding company Nationwide Realty Investors, LLC, NW REI, LLC, Almanac Realty Securities VIII, L.P., Blue Vista Sponsor Equity Fund II, LLC, CCP NI Master Tenant 2 LLC, CCP NI Master Tenant LLC, CR Tenant LLC, Crow Holdings Realty Partners V, L.P., Crow Holdings Realty Partners VIII, L.P., Crow Holdings Retail Fund, L.P., Dermody Properties Industrial Fund II, L.P., DivcoWest Fund V, L.P., Dominion Arms SP LLC, Euclid Grand Apartment LLC, Exeter Industrial Value Fund III, L.P., Exeter Industrial Value Fund IV, L.P., FMC Pier 2 Sublessor LLC, GEM Realty Fund VI, LP, Harrison Street Real Estate Partners VI, L.P., Helios Devco LLC, Helios Infraco LLC, HSREP VI Co-Investment 3, L.P., Hunt Commercial Realty Partners III LP (fka Capmark III), Impact Community Capital, LLC, Invesco Real Estate Fund II, L.P., Legg Mason Real Estate Fund II, Liberty Heights SP LLC, Metropolitan Real Estate Partners V, L.P., Nationwide Sol 1 LLC, Nationwide Sol 2 LLC, PCCP Credit IX, LP, LP, Premium Residential Real Estate Fund II, L.P., Prime Property Fund, LLC, Raintree 973 Market Master Tenant LLC, Ram Realty Partners II, LP, Rayette Apartments Leasing LP, Stonehenge REV I LLC, Stonehenge REV II LLC, Strata Fund 25 Lessee LLC, US Office Development Program, L.P., US Regional Logistics Program II, L.P., Walton Street Real Estate Fund VIII, LP, Waterton Residential Property Venture XIII, L.P., Westport Capital Partners Fund II

12.12 Number of parcels involved 10,106

12.13 Total book/adjusted carrying value \$ 1,259,131,348

12.2 If yes, provide explanation
The Company holds real estate indirectly through real estate funds, real estate holding companies, and tax credit vehicles.

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

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

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

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

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

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

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [X] No []

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
071102076	First Mid-Illinois Bank and Trust	LOC can be used to collect payment for any amount owed to the company	\$ 75,000
081222593	Banterra Bank	LOC can be used to collect payment for any amount owed to the company	\$ 450,000
096016972	AgStar Financial Services	LOC can be used to collect payment for any amount owed to the company	\$ 300,000

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

Annual Statement for the year 2018 of the **NATIONWIDE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

20.11	To directors or other officers	\$ 646,016						
20.12	To stockholders not officers	\$ 0						
20.13	Trustees, supreme or grand (Fraternal only)	\$ 0						
20.2	Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):							
20.21	To directors or other officers	\$ 94,797						
20.22	To stockholders not officers	\$ 0						
20.23	Trustees, supreme or grand (Fraternal only)	\$ 0						
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?	Yes [] No [X]						
21.2	If yes, state the amount thereof at December 31 of the current year:							
21.21	Rented from others	\$ 0						
21.22	Borrowed from others	\$ 0						
21.23	Leased from others	\$ 0						
21.24	Other	\$ 0						
22.1	Does this statement include payments for assessments as described in the <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?	Yes [] No [X]						
22.2	If answer is yes:							
22.21	Amount paid as losses or risk adjustment	\$ 0						
22.22	Amount paid as expenses	\$ 0						
22.23	Other amounts paid	\$ 0						
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes [X] No []						
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$ 0						
INVESTMENT								
24.01	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?	Yes [X] No []						
24.02	If no, give full and complete information, relating thereto:							
24.03	For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided). Nationwide utilizes a third party to administer its Securities Lending program. Securities are loaned to approved counterparties, who in turn post cash collateral to Nationwide. The amount of cash collateral received is calculated as a percentage of the market value of the security being lent. The cash is subsequently reinvested based upon a Nationwide approved Investment Policy. The collateral received by Nationwide and the corresponding payable to the counterparties are recorded on balance sheet. Additionally, Nationwide participates in a Cash Release Program. Nationwide can borrow a limited amount of cash from the program, subject to the underwriting of the plan administrator. Nationwide pays 1 month LIBOR on the borrowings, a majority of which comes back to Nationwide as earnings on the securities lending program. As of December 31, 2018, Nationwide had loaned \$137,556,092 to approved counterparties and received cash collateral amounts of \$21,180,681 and non-cash off-balance sheet collateral of \$119,298,166.							
24.04	Does the company's security lending program meet the requirements for a conforming program as outlined in the <i>Risk-Based Capital Instructions</i> ?	Yes [X] No [] N/A []						
24.05	If answer to 24.04 is yes, report amount of collateral for conforming programs:	\$ 140,478,847						
24.06	If answer to 24.04 is no, report amount of collateral for other programs	\$ 0						
24.07	Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?	Yes [X] No [] N/A []						
24.08	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes [X] No [] N/A []						
24.09	Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?	Yes [X] No [] N/A []						
24.10	For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:							
24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ 16,738,623						
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ 17,049,217						
24.103	Total payable for securities lending reported on the liability page:	\$ 21,180,681						
25.1	Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)?	Yes [X] No []						
25.2	If yes, state the amount thereof at December 31 of the current year:							
25.21	Subject to repurchase agreements	\$ 0						
25.22	Subject to reverse repurchase agreements	\$ 0						
25.23	Subject to dollar repurchase agreements	\$ 0						
25.24	Subject to reverse dollar repurchase agreements	\$ 0						
25.25	Placed under option agreements	\$ 0						
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	\$ 0						
25.27	FHLB Capital Stock	\$ 25,000,000						
25.28	On deposit with states	\$ 86,120,982						
25.29	On deposit with other regulatory bodies	\$ 26,312,695						
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$ 34,680,418						
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$ 0						
25.32	Other	\$ 0						
25.3	For category (25.26) provide the following:							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33.33%;">1 Nature of Restriction</th> <th style="text-align: center; width: 33.33%;">2 Description</th> <th style="text-align: center; width: 33.33%;">3 Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">N/A</td> <td style="text-align: center;">N/A</td> <td style="text-align: center;">\$ N/A</td> </tr> </tbody> </table>	1 Nature of Restriction	2 Description	3 Amount	N/A	N/A	\$ N/A	
1 Nature of Restriction	2 Description	3 Amount						
N/A	N/A	\$ N/A						
26.1	Does the reporting entity have any hedging transactions reported on Schedule DB?	Yes [X] No []						

NATIONWIDE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

26.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.	Yes [X] No [] N/A []																				
27.1	Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?	Yes [] No [X]																				
27.2	If yes, state the amount thereof at December 31 of the current year:	\$ 0																				
28.	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 <i>Financial Condition Examiners Handbook</i> ?	Yes [X] No []																				
28.01	For agreements that comply with the requirements of the NAIC <i>Financial Condition Examiners Handbook</i> , complete the following:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 50%;">1 Name of Custodian(s)</th> <th style="text-align: center; width: 50%;">2 Custodian's Address</th> </tr> </thead> <tbody> <tr> <td>The Bank of New York Mellon</td> <td>1 Wall Street, New York, NY 10286</td> </tr> <tr> <td>Royal Trust</td> <td>77 King St., York, ON M9N 1L4</td> </tr> <tr> <td>Federal Home Loan Bank</td> <td>221 E. 4th St, Suite 600, Cincinnati, OH. 45202</td> </tr> </tbody> </table>	1 Name of Custodian(s)	2 Custodian's Address	The Bank of New York Mellon	1 Wall Street, New York, NY 10286	Royal Trust	77 King St., York, ON M9N 1L4	Federal Home Loan Bank	221 E. 4th St, Suite 600, Cincinnati, OH. 45202												
1 Name of Custodian(s)	2 Custodian's Address																					
The Bank of New York Mellon	1 Wall Street, New York, NY 10286																					
Royal Trust	77 King St., York, ON M9N 1L4																					
Federal Home Loan Bank	221 E. 4th St, Suite 600, Cincinnati, OH. 45202																					
28.02	For all agreements that do not comply with the requirements of the NAIC <i>Financial Condition Examiners Handbook</i> , provide the name, location and a complete explanation:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33%;">1 Name(s)</th> <th style="text-align: center; width: 33%;">2 Location(s)</th> <th style="text-align: center; width: 34%;">3 Complete Explanation(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	1 Name(s)	2 Location(s)	3 Complete Explanation(s)																	
1 Name(s)	2 Location(s)	3 Complete Explanation(s)																				
28.03	Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?	Yes [] No [X]																				
28.04	If yes, give full and complete information relating thereto:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 25%;">1 Old Custodian</th> <th style="text-align: center; width: 25%;">2 New Custodian</th> <th style="text-align: center; width: 20%;">3 Date of Change</th> <th style="text-align: center; width: 20%;">4 Reason</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason																
1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason																			
28.05	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").	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 75%;">1 Name of Firm or Individual</th> <th style="text-align: center; width: 25%;">2 Affiliation</th> </tr> </thead> <tbody> <tr> <td>Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution</td> <td>I</td> </tr> <tr> <td>Gramercy Funds Management LLC</td> <td>U</td> </tr> <tr> <td>Ares Capital Management LLC</td> <td>U</td> </tr> <tr> <td>HPS INVESTMENT PARTNERS, LLC</td> <td>U</td> </tr> </tbody> </table>	1 Name of Firm or Individual	2 Affiliation	Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution	I	Gramercy Funds Management LLC	U	Ares Capital Management LLC	U	HPS INVESTMENT PARTNERS, LLC	U										
1 Name of Firm or Individual	2 Affiliation																					
Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution	I																					
Gramercy Funds Management LLC	U																					
Ares Capital Management LLC	U																					
HPS INVESTMENT PARTNERS, LLC	U																					
28.0597	For those firms/individuals listed in the table for Question 28.05, 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 [X]																				
28.0598	For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?	Yes [] No [X]																				
28.06	For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 20%;">1 Central Registration Depository Number</th> <th style="text-align: center; width: 40%;">2 Name of Firm or Individual</th> <th style="text-align: center; width: 20%;">3 Legal Entity Identifier (LEI)</th> <th style="text-align: center; width: 10%;">4 Registered With</th> <th style="text-align: center; width: 10%;">5 Investment Management Agreement (IMA) Filed</th> </tr> </thead> <tbody> <tr> <td>152209</td> <td>Gramercy Funds Management LLC</td> <td>54930052ZV4VR1WG8862</td> <td>U.S. Securities and Exchange Commission</td> <td>NO</td> </tr> <tr> <td>131619</td> <td>Ares Capital Management LLC</td> <td>3M096E5S0PEUTB0I8L53</td> <td>SEC Registered Investment Adviser</td> <td>NO</td> </tr> <tr> <td>282125</td> <td>HPS INVESTMENT PARTNERS, LLC</td> <td>549300IW7540H8HM8F38</td> <td>The U.S. Securities and Exchange Commission</td> <td>NO</td> </tr> </tbody> </table>	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	152209	Gramercy Funds Management LLC	54930052ZV4VR1WG8862	U.S. Securities and Exchange Commission	NO	131619	Ares Capital Management LLC	3M096E5S0PEUTB0I8L53	SEC Registered Investment Adviser	NO	282125	HPS INVESTMENT PARTNERS, LLC	549300IW7540H8HM8F38	The U.S. Securities and Exchange Commission	NO
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																		
152209	Gramercy Funds Management LLC	54930052ZV4VR1WG8862	U.S. Securities and Exchange Commission	NO																		
131619	Ares Capital Management LLC	3M096E5S0PEUTB0I8L53	SEC Registered Investment Adviser	NO																		
282125	HPS INVESTMENT PARTNERS, LLC	549300IW7540H8HM8F38	The U.S. Securities and Exchange Commission	NO																		
29.1	Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?	Yes [X] No []																				
29.2	If yes, complete the following schedule:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;">1 CUSIP</th> <th style="text-align: center; width: 60%;">2 Name of Mutual Fund</th> <th style="text-align: center; width: 25%;">3 Book/Adjusted Carrying Value</th> </tr> </thead> <tbody> <tr> <td>63868M 32 4</td> <td>Nationwide Var Ins Tr Loring Ward Mod Fd</td> <td>\$ 499,787</td> </tr> <tr> <td>63868M 34 0</td> <td>Nationwide Var Ins Tr Loring Ward Cap Ap</td> <td>\$ 1,029,167</td> </tr> <tr> <td>29.2999</td> <td>TOTAL</td> <td>\$ 1,528,954</td> </tr> </tbody> </table>	1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value	63868M 32 4	Nationwide Var Ins Tr Loring Ward Mod Fd	\$ 499,787	63868M 34 0	Nationwide Var Ins Tr Loring Ward Cap Ap	\$ 1,029,167	29.2999	TOTAL	\$ 1,528,954								
1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value																				
63868M 32 4	Nationwide Var Ins Tr Loring Ward Mod Fd	\$ 499,787																				
63868M 34 0	Nationwide Var Ins Tr Loring Ward Cap Ap	\$ 1,029,167																				
29.2999	TOTAL	\$ 1,528,954																				
29.3	For each mutual fund listed in the table above, complete the following schedule:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 30%;">1 Name of Mutual Fund (from above table)</th> <th style="text-align: center; width: 30%;">2 Name of Significant Holding of the Mutual Fund</th> <th style="text-align: center; width: 20%;">3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding</th> <th style="text-align: center; width: 20%;">4 Date of Valuation</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation																
1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation																			

NATIONWIDE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

NVIT DFA CAPITAL APPRECIATION FUND	DFA US CORE EQUITY 1 PORTFOLIO OPEN-END FUND USD	\$ 235,451	12/31/2018
NVIT DFA CAPITAL APPRECIATION FUND	DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	\$ 94,840	12/31/2018
NVIT DFA CAPITAL APPRECIATION FUND	DFA INVESTMENT DIMENSIONS GROUP INC OPEN-END FUND	\$ 20,211	12/31/2018
NVIT DFA CAPITAL APPRECIATION FUND	DFA INV DIMENSIONS GROUP INC VA INTL VALUE	\$ 144,995	12/31/2018
NVIT DFA CAPITAL APPRECIATION FUND	DFA VA GLOBAL BOND PORTFOLIO	\$ 74,256	12/31/2018
NVIT DFA MODERATE FUND	DFA US CORE EQUITY 1 PORTFOLIO OPEN-END FUND USD	\$ 117,023	12/31/2018
NVIT DFA MODERATE FUND	DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	\$ 20,745	12/31/2018
NVIT DFA MODERATE FUND	DFA INVESTMENT DIMENSIONS GROUP INC OPEN-END FUND	\$ 14,079	12/31/2018
NVIT DFA MODERATE FUND	DFA INV DIMENSIONS GROUP INC VA INTL VALUE	\$ 44,143	12/31/2018
NVIT DFA MODERATE FUND	DFA INV DIMENSIONS GROUP INC GLOBAL VALU PT	\$ 71,915	12/31/2018

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 10,097,919,337	\$ 10,189,869,966	\$ 91,950,629
30.2	Preferred Stocks	\$ 2,673,773	\$ 2,773,704	\$ 99,931
30.3	Totals	\$ 10,100,593,110	\$ 10,192,643,670	\$ 92,050,560

30.4 Describe the sources or methods utilized in determining the fair values:

For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. For certain fixed maturity securities not priced by independent services (generally private placement securities without quoted market prices), an internally developed pricing model or "corporate pricing matrix" is most often used. The corporate pricing matrix is developed by obtaining private spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced using the corporate matrix are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular fixed maturity security. Nationwide also utilized broker quotes to assist in pricing securities or to validate modeled prices.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Nationwide relies on broker valuations only when an approved third party vendor evaluation is not available. Any exceptions are approved by Risk Management and the Middle Office and reviewed by the Investments Pricing Committee. The brokers used to value securities are deemed to be main market makers for each individual security and therefore have in depth knowledge of the particular issue.

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

32.2 If no, list exceptions:

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

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

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

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

OTHER

35.1	Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?	\$ 1,878,136
35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.		
	1 Name	2 Amount Paid
	N/A	\$
36.1 Amount of payments for legal expenses, if any?		
36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.		
	1 Name	2 Amount Paid
	N/A	\$
37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?		
37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.		
	1 Name	2 Amount Paid
	N/A	\$

**NATIONWIDE MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES**

PART 1 - COMMON INTERROGATORIES

N/A	\$
-----	----

Annual Statement for the year 2018 of the **NATIONWIDE MUTUAL INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes []	No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	0
1.31	Reason for excluding:		
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$	0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$	0
1.6	Individual policies:		
	Most current three years:		
1.61	Total premium earned	\$	0
1.62	Total incurred claims	\$	0
1.63	Number of covered lives		0
	All years prior to most current three years:		
1.64	Total premium earned	\$	0
1.65	Total incurred claims	\$	0
1.66	Number of covered lives		0
1.7	Group policies:		
	Most current three years:		
1.71	Total premium earned	\$	0
1.72	Total incurred claims	\$	0
1.73	Number of covered lives		0
	All years prior to most current three years:		
1.74	Total premium earned	\$	0
1.75	Total incurred claims	\$	0
1.76	Number of covered lives		0
2.	Health Test:		
		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$	0
2.2	Premium Denominator	\$	13,695,560,676
2.3	Premium Ratio (2.1/2.2)		0.0%
2.4	Reserve Numerator	\$	3,153,467
2.5	Reserve Denominator	\$	17,540,283,261
2.6	Reserve Ratio (2.4/2.5)		0.0%
3.1	Does the reporting entity issue both participating and non-participating policies?		Yes [X] No []
3.2	If yes, state the amount of calendar year premiums written on:		
3.21	Participating policies	\$	2,759,730
3.22	Non-participating policies	\$	2,408,568,154
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:		
4.1	Does the reporting entity issue assessable policies?	Yes []	No [X]
4.2	Does the reporting entity issue non-assessable policies?	Yes [X]	No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:		
5.1	Does the exchange appoint local agents?	Yes []	No []
5.2	If yes, is the commission paid:		
5.21	Out of Attorney's-in-fact compensation	Yes []	No []
5.22	As a direct expense of the exchange	Yes []	N/A []
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	Yes []	No []
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes []	No []
5.5	If yes, give full information:		
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?		
	<u>The company's net exposure arises from its participation in the Nationwide Mutual Insurance Company Pool or as a stand-alone entity. Exposure to a Workers' Compensation catastrophe is protected by a Liability Excess of Loss (Clash) treaty providing \$90M limit excess of \$10M per occurrence retention and containing a \$10M or \$15M per claimant limit depending on the reinsured layer.</u>		
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:		
	<u>The company's net exposure arises from its participation in the Nationwide Mutual Insurance Company Pool or as stand-alone entity. Catastrophic risk to the Pool arises primarily from windstorm events in the eastern United States affecting personal and commercial lines. The company's property exposures are aggregated with the other Nationwide companies and modeled using Applied Insurance Research (AIR) software.</u>		
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?		
	<u>The company's net property-catastrophe exposures, if any, are mitigated through managed coastal growth, purchase of excess of loss reinsurance, policy provisions such as higher deductibles, and enforcement of underwriting guidelines related to building construction, etc.</u>		
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?		Yes [X] No []
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss:		

NATIONWIDE MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [] No [X]
		0
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	Yes [] No []
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [] No []
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [] No [X]
8.2	If yes, give full information	
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:	
	(a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;	
	(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;	
	(c) Aggregate stop loss reinsurance coverage;	
	(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;	
	(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or	
	(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:	
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or	
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:	
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;	
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and	
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.	
9.4	Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:	
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or	
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.	
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:	
	(a) The entity does not utilize reinsurance; or,	
	(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or	
	(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	
11.2	If yes, give full information	
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:	
	12.11 Unpaid losses	\$ _____ 0
	12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$ _____ 0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$ _____ 0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:	
	12.41 From	_____ %
	12.42 To	_____ %
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	
12.6	If yes, state the amount thereof at December 31 of current year:	
	12.61 Letters of Credit	\$ 1,600,000
	12.62 Collateral and other funds	\$ 0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$ 17,500,000

GENERAL INTERROGATORIES**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 3

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [X] No []

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Companies that are not part of the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements receive a fair and equitable allocation of ceded premium and loss. The terms of the Nationwide Pooling and Quota Share Agreements govern the allocation and recording of ceded premium and loss for the participating companies.

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No [X]

14.5 If the answer to 14.4 is no, please explain:
Written agreements are in place for all multi-cedent reinsurance treaties that cover any company that does not participate in the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements.

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$ 0
17.12 Unfunded portion of Interrogatory 17.11	\$ 0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0
17.14 Case reserves portion of Interrogatory 17.11	\$ 0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$ 0
17.16 Unearned premium portion of Interrogatory 17.11	\$ 0
17.17 Contingent commission portion of Interrogatory 17.11	\$ 0

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

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

19. Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states? Yes [X] No []

19.1 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 []

NATIONWIDE MUTUAL INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2018	2 2017	3 2016	4 2015	5 2014
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	...7,968,695,884	...8,339,688,525	...8,673,456,204	...8,569,679,103	...8,313,192,735
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	...4,963,140,037	...5,096,763,457	...5,290,842,328	...4,729,160,822	...4,534,477,021
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	...6,182,835,381	...6,433,896,688	...6,458,015,464	...6,340,944,615	...6,131,307,278
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	...364,126,307	...233,261,155	...276,625,663	...283,776,497	...269,134,027
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	.....(29,992)	.....(54,013)	.....3,796	.....24,606	.....(166,400)
6. Total (Line 35).....	...19,478,767,617	...20,103,555,812	...20,698,943,455	...19,923,585,643	...19,247,944,661
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	...5,391,660,144	...5,341,197,016	...6,797,063,930	...6,689,542,810	...6,467,219,061
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	...3,197,738,389	...3,169,981,774	...4,042,487,004	...3,561,135,920	...3,409,190,203
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	...4,240,899,215	...4,065,695,191	...5,131,011,259	...5,052,848,142	...4,888,542,639
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	...225,693,651	...141,980,419	...203,848,549	...207,233,178	...197,862,008
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	.....(1)	.....(516,801)	.....1	.....16,178	.....(147,066)
12. Total (Line 35).....	...13,055,991,398	...12,718,337,599	...16,174,410,743	...15,510,776,228	...14,962,666,845
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	.....(993,878,800)	.....(1,586,207,658)	.....(1,114,146,270)	.....(726,301,043)	.....(720,354,478)
14. Net investment gain (loss) (Line 11).....	...682,450,220	...646,478,923	...556,835,015	...668,535,155	...1,223,645,921
15. Total other income (Line 15).....	...126,828,467	...208,011,876	...135,420,708	...101,580,794	...121,831,953
16. Dividends to policyholders (Line 17).....	...6,930,980	...9,060,726	...10,918,900	...13,291,875	...13,513,317
17. Federal and foreign income taxes incurred (Line 19).....	...(...44,599,826)	...(...369,951,722)	...(...118,227,970)	...(...153,604,469)	...(...106,764,838)
18. Net income (Line 20).....	.....(146,931,267)	.....(370,825,863)	.....(314,581,477)	.....184,127,500	.....718,374,917
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	...34,671,786,094	...35,425,425,127	...37,185,212,855	...35,923,712,072	...34,711,194,770
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	...1,971,273,187	...2,188,463,373	...2,421,447,760	...2,333,274,770	...2,201,590,939
20.2 Deferred and not yet due (Line 15.2).....	...3,167,597,756	...3,244,145,051	...3,232,155,147	...2,974,882,297	...2,930,834,081
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	...22,612,912,237	...23,232,091,805	...24,494,875,046	...23,607,837,026	...22,573,205,749
22. Losses (Page 3, Line 1).....	...8,953,791,078	...9,334,687,935	...10,045,998,365	...9,197,039,382	...8,412,021,978
23. Loss adjustment expenses (Page 3, Line 3).....	...1,680,490,748	...1,655,640,114	...1,871,120,424	...1,854,981,060	...1,837,522,621
24. Unearned premiums (Page 3, Line 9).....	...5,394,332,695	...5,563,989,747	...6,541,078,753	...6,297,473,513	...6,027,751,583
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	...12,058,873,857	...12,193,333,322	...12,690,337,809	...12,315,875,046	...12,137,989,021
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	.....(601,215,488)	.....137,267,275	.....613,881,763	.....1,408,749,724	.....681,046,596
Risk-Based Capital Analysis					
28. Total adjusted capital.....	...12,579,271,523	...12,659,982,507	...13,119,017,126	...12,691,686,777	...12,480,135,857
29. Authorized control level risk-based capital.....	...2,599,249,723	...2,507,408,310	...2,480,302,718	...2,404,656,064	...2,278,001,454
Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	.....40.4	.....41.6	.....47.1	.....45.4	.....43.0
31. Stocks (Lines 2.1 & 2.2).....	.....35.1	.....32.6	.....28.6	.....31.0	.....31.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....	.....6.3	.....4.5	.....3.7	.....2.8	.....2.4
33. Real estate (Lines 4.1, 4.2 & 4.3).....	.....2.2	.....2.1	.....2.0	.....2.3	.....2.5
34. Cash, cash equivalents and short-term investments (Line 5).....	.....1.6	.....1.7	.....1.6	.....0.9	.....1.5
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....	.....0.0		.....0.0		.....0.0
37. Other invested assets (Line 8).....	.....14.2	.....11.9	.....11.9	.....12.2	.....13.6
38. Receivables for securities (Line 9).....			.....0.0		
39. Securities lending reinvested collateral assets (Line 10).....	.....0.1	.....0.2	.....0.1	.....0.4	.....0.2
40. Aggregate write-ins for invested assets (Line 11).....	.....0.1	.....5.3	.....4.9	.....5.0	.....5.1
41. Cash, cash equivalents and invested assets (Line 12).....	.....100.0	.....100.0	.....100.0	.....100.0	.....100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....	...8,734,059,415	...8,782,003,572	...8,158,267,680	...8,056,775,843	...7,974,861,025
45. Affiliated short-term investments					
(subtotals included in Schedule DA, Verification, Column 5, Line 10).....	.....114,500,000				
46. Affiliated mortgage loans on real estate.....		.....26,500,000	.....20,900,875		
47. All other affiliated.....	...1,679,493,047	...1,671,247,993	...1,807,871,124	...1,986,438,685	...1,961,156,607
48. Total of above lines 42 to 47.....	...10,528,052,462	...10,479,751,565	...9,987,039,679	...10,043,214,528	...9,936,017,632
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	.....87.3	.....85.9	.....78.7	.....81.5	.....81.9

NATIONWIDE MUTUAL INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24).....	(174,480,850)	659,290,354	427,243,144	(38,169,203)	183,709,025
52. Dividends to stockholders (Line 35).....	.....	.....	.....	.....	.....
53. Change in surplus as regards policyholders for the year (Line 38).....	(134,459,465)	(497,004,487)	374,462,763	177,886,025	345,460,511
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	5,268,110,241	5,286,373,349	5,397,830,723	4,956,263,726	4,586,215,076
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	3,055,774,470	3,285,645,057	3,257,147,235	2,805,076,852	2,620,765,938
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	4,638,318,262	4,552,309,045	3,405,309,670	3,086,972,639	3,352,374,503
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	228,645,176	104,055,853	147,490,791	165,240,737	159,824,726
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	9,375,468	6,008,961	5,459,948	9,109,687	4,351,002
59. Total (Line 35).....	13,200,223,617	13,234,392,265	12,213,238,367	11,022,663,641	10,723,531,245
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	3,515,153,661	4,547,349,174	4,168,517,436	3,796,058,854	3,523,386,253
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	1,980,959,135	2,210,560,958	2,481,044,657	2,133,022,502	2,006,837,657
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	3,274,868,538	3,560,579,538	2,783,192,614	2,532,096,547	2,750,557,156
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	132,787,042	66,574,419	116,279,860	128,840,629	124,581,067
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	(13,236)	2,928,065	639,863	98,110	800,717
65. Total (Line 35).....	8,903,755,140	10,387,992,154	9,549,674,430	8,590,116,642	8,406,162,850
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	64.4	70.7	65.3	61.5	61.1
68. Loss expenses incurred (Line 3).....	10.7	10.4	9.4	9.5	10.0
69. Other underwriting expenses incurred (Line 4).....	32.4	30.5	32.3	33.7	33.8
70. Net underwriting gain (loss) (Line 8).....	(7.5)	(11.6)	(7.0)	(4.8)	(4.9)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	31.8	31.2	31.0	32.5	32.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	75.1	81.1	74.7	71.1	71.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	108.3	104.3	127.5	125.9	123.3
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	110,482	61,306	303,106	182,606	83,237
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.9	0.5	2.5	1.5	0.7
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	168,284	272,248	385,537	141,516	(132,632)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	1.3	2.2	3.2	1.2	(1.2)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, *Accounting Changes and Correction of Errors*?

Yes No

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	....116,447	....61,321	....28,271	....7,885	....7,717	....1,936	....8,100	....81,292	....XXX.....
2. 2009.....	....13,511,107	....1,832,455	....11,678,652	....7,761,079	....935,650	....389,643	....38,651	....926,725	....83,183	....360,045	....8,019,963	....XXX.....
3. 2010.....	....13,129,644	....1,764,680	....11,364,965	....7,478,165	....798,102	....373,803	....32,930	....925,494	....85,048	....380,011	....7,861,382	....XXX.....
4. 2011.....	....12,448,848	....1,200,221	....11,248,627	....8,445,708	....750,214	....436,557	....56,678	....945,701	....38,254	....417,899	....8,982,819	....XXX.....
5. 2012.....	....12,884,289	....1,295,649	....11,588,640	....8,122,883	....1,044,251	....396,579	....37,105	....928,827	....53,443	....432,186	....8,313,489	....XXX.....
6. 2013.....	....13,570,347	....1,372,089	....12,198,258	....7,514,938	....617,950	....385,683	....37,148	....884,325	....42,243	....438,542	....8,087,605	....XXX.....
7. 2014.....	....14,298,697	....1,396,409	....12,902,288	....8,251,802	....645,660	....398,659	....42,726	....887,851	....37,944	....475,629	....8,811,980	....XXX.....
8. 2015.....	....14,894,999	....1,456,873	....13,438,126	....8,115,022	....649,902	....339,534	....28,382	....879,696	....37,286	....504,672	....8,618,682	....XXX.....
9. 2016.....	....15,186,983	....1,367,469	....13,819,515	....8,145,629	....569,188	....279,981	....28,731	....890,479	....34,602	....523,080	....8,683,569	....XXX.....
10. 2017.....	....14,878,447	....1,182,886	....13,695,561	....8,147,730	....465,450	....164,594	....11,401	....902,958	....29,586	....501,042	....8,708,845	....XXX.....
11. 2018.....	....14,457,558	....1,231,954	....13,225,604	....5,165,165	....324,888	....41,633	....2,088	....706,427	....20,343	....305,242	....5,565,906	....XXX.....
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....77,264,566	....6,862,577	....3,234,937	....323,726	....8,886,200	....463,867	....4,346,448	....81,735,533	....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	....1,207,528	....835,044	....246,621	....148,991	....26,870	....12,750	....55,580	....19,275	....9,521	....174	....5,379	....529,887	....XXX.....
2. 2009.....	....76,515	....44,952	....32,520	....16,773	....3,762	....850	....8,373	....197	....2,549	....51	....1,074	....60,895	....XXX.....
3. 2010.....	....80,794	....35,634	....41,210	....21,704	....6,073	....654	....13,378	....1,045	....3,043	....70	....1,630	....85,391	....XXX.....
4. 2011.....	....132,711	....53,014	....44,386	....21,512	....6,336	....(2,558)	....17,943	....1,171	....4,191	....246	....2,398	....132,183	....XXX.....
5. 2012.....	....149,136	....42,568	....59,255	....24,914	....7,458	....5,785	....25,158	....2,683	....5,544	....492	....3,948	....170,109	....XXX.....
6. 2013.....	....223,940	....50,149	....78,078	....33,997	....14,295	....3,783	....36,689	....2,665	....7,714	....534	....6,841	....269,588	....XXX.....
7. 2014.....	....475,020	....107,865	....150,502	....81,776	....20,699	....5,481	....67,662	....6,128	....13,154	....1,160	....14,370	....524,628	....XXX.....
8. 2015.....	....675,788	....88,417	....169,921	....48,369	....31,198	....6,175	....122,900	....10,494	....23,602	....2,941	....19,393	....867,013	....XXX.....
9. 2016.....	....1,061,209	....98,420	....348,129	....91,833	....41,584	....10,940	....221,448	....18,410	....38,168	....3,928	....33,715	....1,487,005	....XXX.....
10. 2017.....	....1,675,675	....137,502	....768,320	....380,757	....53,007	....10,627	....321,603	....25,158	....64,266	....4,934	....69,129	....2,323,894	....XXX.....
11. 2018.....	....2,274,779	....131,239	....1,784,649	....307,462	....41,624	....7,443	....420,451	....40,174	....160,054	....11,550	....391,230	....4,183,690	....XXX.....
12. Totals.....	....8,033,096	....1,624,806	....3,723,589	....1,178,088	....252,907	....61,929	....1,311,186	....127,399	....331,806	....26,079	....549,109	....10,634,282	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior..	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....	....	....	....XXX.....	....470,113
2. 2009.....	....9,201,165	....1,120,307	....8,080,858	....68.1	....61.1	....69.2	....	....	....	....72.00	....47,309
3. 2010.....	....8,921,960	....975,187	....7,946,773	....68.0	....55.3	....69.9	....	....	....	....72.00	....64,666
4. 2011.....	....10,033,533	....918,531	....9,115,002	....80.6	....76.5	....81.0	....	....	....	....72.00	....102,570
5. 2012.....	....9,694,839	....1,211,241	....8,483,597	....75.2	....93.5	....73.2	....	....	....	....72.00	....140,908
6. 2013.....	....9,145,663	....788,469	....8,357,193	....67.4	....57.5	....68.5	....	....	....	....72.00	....217,872
7. 2014.....	....10,265,349	....928,741	....9,336,608	....71.8	....66.5	....72.4	....	....	....	....72.00	....435,881
8. 2015.....	....10,357,661	....871,965	....9,485,695	....69.5	....59.9	....70.6	....	....	....	....72.00	....708,924
9. 2016.....	....11,026,627	....856,052	....10,170,574	....72.6	....62.6	....73.6	....	....	....	....72.00	....1,219,085
10. 2017.....	....12,098,154	....1,065,415	....11,032,739	....81.3	....90.1	....80.6	....	....	....	....72.00	....1,925,736
11. 2018.....	....10,594,783	....845,187	....9,749,596	....73.3	....68.6	....73.7	....	....	....	....72.00	....3,620,726
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....0	....0	....XXX.....	....8,953,791	....1,680,491

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	11 One Year	12 Two Year
1. Prior....	5,198,835	4,979,675	4,806,270	4,745,087	4,692,636	4,632,726	4,605,326	4,590,379	4,587,388	4,599,926	12,538	9,547
2. 2009....	7,534,632	7,331,426	7,260,090	7,234,862	7,217,435	7,221,811	7,221,853	7,230,900	7,230,182	7,234,827	4,645	3,927
3. 2010....	XXX....	7,274,858	7,188,029	7,154,463	7,119,822	7,115,235	7,112,195	7,103,937	7,106,301	7,103,354	(2,947)	(583)
4. 2011....	XXX....	XXX....	8,125,278	8,110,853	8,137,543	8,174,906	8,197,460	8,193,285	8,199,503	8,203,610	4,107	10,324
5. 2012....	XXX....	XXX....	XXX....	7,581,042	7,543,899	7,574,868	7,589,340	7,604,950	7,599,258	7,603,162	3,904	(1,787)
6. 2013....	XXX....	XXX....	XXX....	XXX....	7,334,982	7,399,129	7,443,901	7,518,306	7,519,706	7,507,957	(11,749)	(10,349)
7. 2014....	XXX....	XXX....	XXX....	XXX....	XXX....	8,221,458	8,331,734	8,425,756	8,450,614	8,474,707	24,093	48,951
8. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	8,506,829	8,573,552	8,587,933	8,622,629	34,696	49,077
9. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	9,221,279	9,242,766	9,280,457	37,691	59,178
10. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	10,096,531	10,100,035	3,504	XXX....	XXX....
11. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	8,915,013	XXX....	XXX....
										12. Totals....	110,482	168,284

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018		
1. Prior....	000....	1,562,784	2,551,032	3,113,951	3,445,055	3,644,000	3,787,067	3,893,845	4,003,853	4,079,364	XXX....	XXX....
2. 2009....	4,145,703	5,626,262	6,255,008	6,655,274	6,871,267	6,997,017	7,076,001	7,121,689	7,159,129	7,176,421	XXX....	XXX....
3. 2010....	XXX....	4,134,915	5,606,918	6,198,006	6,580,356	6,797,678	6,904,328	6,961,643	6,996,453	7,020,936	XXX....	XXX....
4. 2011....	XXX....	XXX....	4,911,672	6,454,878	7,088,240	7,521,192	7,790,334	7,945,088	8,021,046	8,075,373	XXX....	XXX....
5. 2012....	XXX....	XXX....	XXX....	4,310,743	5,868,068	6,529,555	6,970,123	7,239,579	7,365,505	7,438,105	XXX....	XXX....
6. 2013....	XXX....	XXX....	XXX....	XXX....	4,071,882	5,613,211	6,296,301	6,803,197	7,098,795	7,245,523	XXX....	XXX....
7. 2014....	XXX....	XXX....	XXX....	XXX....	XXX....	4,624,623	6,302,099	7,104,370	7,615,504	7,962,074	XXX....	XXX....
8. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	4,580,084	6,356,424	7,172,911	7,776,272	XXX....	XXX....
9. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	4,978,947	6,900,259	7,827,691	XXX....	XXX....
10. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	5,596,561	7,835,472	XXX....	XXX....	XXX....
11. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	4,879,822	XXX....	XXX....	XXX....

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior....	2,333,131	1,507,816	949,744	684,921	515,651	353,891	250,898	178,599	140,135	133,935
2. 2009....	1,733,959	728,270	388,385	217,763	131,970	78,617	51,395	37,042	26,015	23,922
3. 2010....	XXX....	1,577,893	654,188	364,450	198,672	114,162	74,146	44,690	37,441	31,840
4. 2011....	XXX....	XXX....	1,542,445	654,054	363,214	191,885	122,024	73,714	49,410	39,646
5. 2012....	XXX....	XXX....	XXX....	1,631,112	683,628	364,036	188,504	107,488	74,216	56,816
6. 2013....	XXX....	XXX....	XXX....	1,582,670	698,007	371,606	191,620	115,072	78,106	
7. 2014....	XXX....	XXX....	XXX....	XXX....	1,701,271	766,053	397,385	210,099	130,260	
8. 2015....	XXX....	XXX....	XXX....	XXX....	XXX....	1,892,502	853,015	438,482	233,958	
9. 2016....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	2,088,069	877,091	459,333	
10. 2017....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	1,902,563	684,009	
11. 2018....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	XXX....	1,857,463	

NATIONWIDE MUTUAL INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....	AL.....	12,079,172	12,099,848	(24)	7,540,643	5,024,270	7,179,014	62,748	810,937
2. Alaska.....	AK.....	463,134	455,901		62,049	123,045	225,367		208,436
3. Arizona.....	AZ.....	33,005,369	31,677,640	(12,751)	19,114,423	21,971,899	19,733,765	171,895	905,825
4. Arkansas.....	AR.....	23,593,216	24,553,227	(50)	11,356,225	11,193,784	9,065,348	216,932	259,093
5. California.....	CA.....	224,045,249	215,282,397		151,487,736	113,470,685	217,121,965	950,788	7,616,298
6. Colorado.....	CO.....	34,892,574	34,655,153		20,089,103	20,704,638	21,832,587	160,064	860,469
7. Connecticut.....	CT.....	49,333,078	51,960,235	33,308	29,025,805	26,532,156	38,750,685	485,717	1,061,363
8. Delaware.....	DE.....	54,480,808	56,623,752	(2,081)	32,026,016	27,356,532	36,835,123	459,732	231,643
9. District of Columbia.....	DC.....	5,920,854	5,969,742		2,712,794	2,696,662	2,975,895	42,706	242,692
10. Florida.....	FL.....	9,395,032	8,406,871	8,216	12,144,145	13,457,135	43,980,662	1,347	4,487,873
11. Georgia.....	GA.....	70,828,452	77,848,407	(7)	58,952,601	43,325,157	44,820,968	462,347	1,823,775
12. Hawaii.....	HI.....	881,469	851,202		825,393	221,420	385,393		365,163
13. Idaho.....	ID.....	5,223,757	5,356,776		4,063,100	3,432,897	2,411,580	27,232	239,456
14. Illinois.....	IL.....	15,182,351	15,234,916	11,107	6,371,765	6,555,360	17,249,399	55,574	2,719,684
15. Indiana.....	IN.....	35,024,154	35,568,806	(92)	17,070,284	15,920,817	15,570,471	341,540	5,593,333
16. Iowa.....	IA.....	24,890,541	26,401,008	179,988	21,836,346	23,778,233	33,594,021	111,238	357,314
17. Kansas.....	KS.....	19,353,771	18,974,914		8,231,020	5,631,537	18,980,759	.60,122	330,373
18. Kentucky.....	KY.....	46,425,516	48,617,950		29,248,212	25,243,592	21,941,925	267,691	694,176
19. Louisiana.....	LA.....	4,577,533	3,705,695		1,120,220	1,774,750	2,206,844		1,269,960
20. Maine.....	ME.....	2,761,981	2,813,681		2,143,416	1,969,117	.932,051	12,484	265,460
21. Maryland.....	MD.....	111,898,328	116,407,679	(3,719)	56,742,039	46,693,804	91,361,928	.861,764	1,157,583
22. Massachusetts.....	MA.....	12,291,896	12,594,100		5,895,812	5,657,796	5,550,325	.52,325	1,604,699
23. Michigan.....	MI.....	7,656,702	7,330,164	(34)	1,772,906	(233,280)	15,412,650	33,546	1,023,926
24. Minnesota.....	MN.....	7,824,375	8,076,335		3,917,613	1,603,609	9,037,217	.31,470	694,271
25. Mississippi.....	MS.....	26,461,617	28,034,000	.986	11,562,700	10,305,066	11,355,873	186,781	466,730
26. Missouri.....	MO.....	21,255,353	21,773,859		9,845,308	10,686,692	18,605,510	100,077	1,064,637
27. Montana.....	MT.....	3,658,971	3,658,088		1,038,009	1,637,081	2,154,054	.10,578	153,445
28. Nebraska.....	NE.....	23,824,087	25,000,472	54,698	12,216,001	8,475,122	24,811,603	.49,023	1,441,409
29. Nevada.....	NV.....	11,442,310	11,597,528		5,975,236	4,675,939	10,634,667	.46,551	.417,082
30. New Hampshire.....	NH.....	10,716,992	10,769,044	(4)	5,575,657	4,999,137	3,820,191	.90,645	.419,320
31. New Jersey.....	NJ.....	17,343,880	16,957,074	(342)	13,372,076	13,207,099	70,979,531	.75,238	2,528,224
32. New Mexico.....	NM.....	3,725,494	4,014,585		2,362,930	956,643	2,371,307		.253,293
33. New York.....	NY.....	98,603,955	101,085,414	.5,391	89,691,809	79,982,734	99,823,584	.950,577	.5,837,837
34. North Carolina.....	NC.....	355,306,193	367,445,622	2,096	208,528,682	214,314,442	109,471,580	.2,920,177	.1,683,290
35. North Dakota.....	ND.....	4,096,009	4,239,558		1,469,445	1,299,836	1,609,286	.11,167	.122,957
36. Ohio.....	OH.....	235,424,923	241,165,605		120,783,611	95,719,106	82,218,843	.2,423,875	.1,717,613
37. Oklahoma.....	OK.....	2,402,169	2,472,804		636,384	700,977	1,429,912	.14,171	.420,654
38. Oregon.....	OR.....	17,876,341	14,497,446		5,055,791	6,007,519	6,991,329	.83,427	.997,647
39. Pennsylvania.....	PA.....	257,554,134	264,557,805	38,067	157,167,129	101,513,639	.435,276,905	.2,828,615	.2,693,459
40. Rhode Island.....	RI.....	37,091,319	38,064,701		25,726,790	.22,392,803	.16,582,571	.296,860	.243,548
41. South Carolina.....	SC.....	12,911,189	13,655,888	(19)	6,744,659	4,869,512	.13,058,308	.97,240	.816,712
42. South Dakota.....	SD.....	6,009,052	.5,782,576	1,239	3,501,406	2,568,298	.8,194,169	.18,498	.101,744
43. Tennessee.....	TN.....	45,597,168	47,308,414	(147)	20,054,164	.15,616,907	.21,749,125	.396,549	.1,224,442
44. Texas.....	TX.....	52,971,107	36,789,418	.12	17,348,854	.10,447,292	.20,721,107	.199,122	.5,337,404
45. Utah.....	UT.....	6,155,523	6,911,234		2,206,648	.2,402,049	.5,357,134	.24,766	.341,994
46. Vermont.....	VT.....	12,088,104	12,427,511		6,383,895	5,385,720	.5,211,975	.140,030	.126,853
47. Virginia.....	VA.....	199,678,993	198,427,341	.651	.103,696,094	.93,385,457	.106,355,800	.1,996,392	.2,043,732
48. Washington.....	WA.....	23,931,500	19,792,597		.8,399,260	.10,388,777	.12,090,362	.75,211	.1,347,955
49. West Virginia.....	WV.....	89,769,206	92,046,582		.41,307,875	.37,421,121	.31,945,123	.792,420	.315,852
50. Wisconsin.....	WI.....	11,357,686	12,762,076	.352,544	.6,334,439	.4,424,448	.21,752,086	.53,452	.409,693
51. Wyoming.....	WY.....	12,045,309	12,399,081		.4,996,322	.5,520,656	.5,303,194	.62,048	.111,827
52. American Samoa.....	AS.....								
53. Guam.....	GU.....								
54. Puerto Rico.....	PR.....								
55. US Virgin Islands.....	VI.....								
56. Northern Mariana Islands.....	MP.....								
57. Canada.....	CAN.....								
58. Aggregate Other Alien.....	OT	XXX.....	.0	.0	.0	.0	.0	.0	.0
59. Totals.....		XXX.....	2,411,327,896	2,435,102,722	.669,033	1,395,730,840	1,193,409,689	1,827,031,071	18,812,752
									.67,463,153

DETAILS OF WRITE-INS

58001.....	XXX.....								
58002.....	XXX.....								
58003.....	XXX.....								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX.....	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX.....	.0	.0	.0	.0	.0	.0	.0	.0

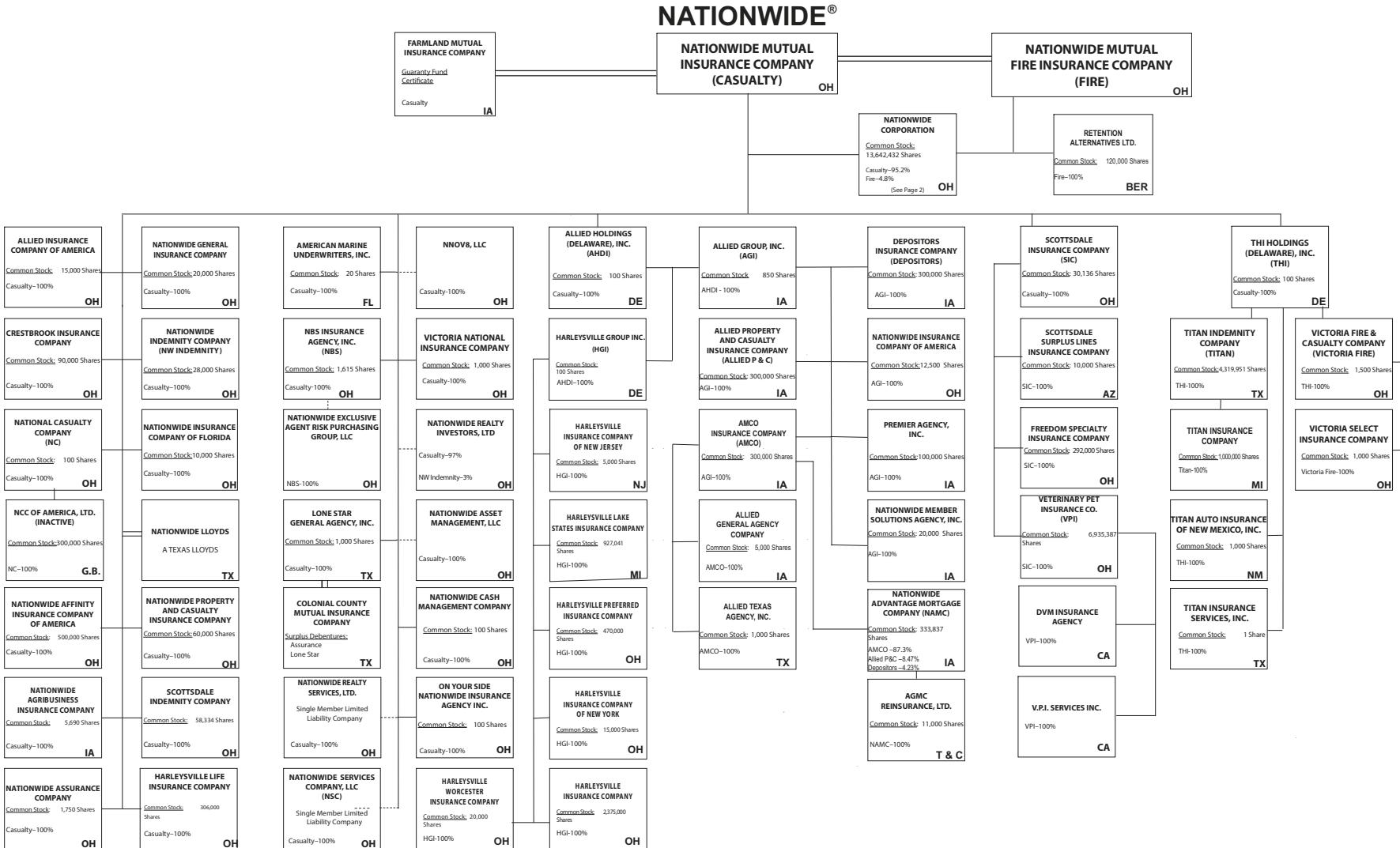
Explanation of Basis of Allocation of Premiums by States, etc.

Premiums are allocated to those states where the insured risk is located: principle garage for automobile, physical address for homeowners, commercial multiple peril and other liability and main place work for workers compensation. Allocation of premiums for individual and group health insurance is based on the situs of the contract.

(a) Active Status Counts:

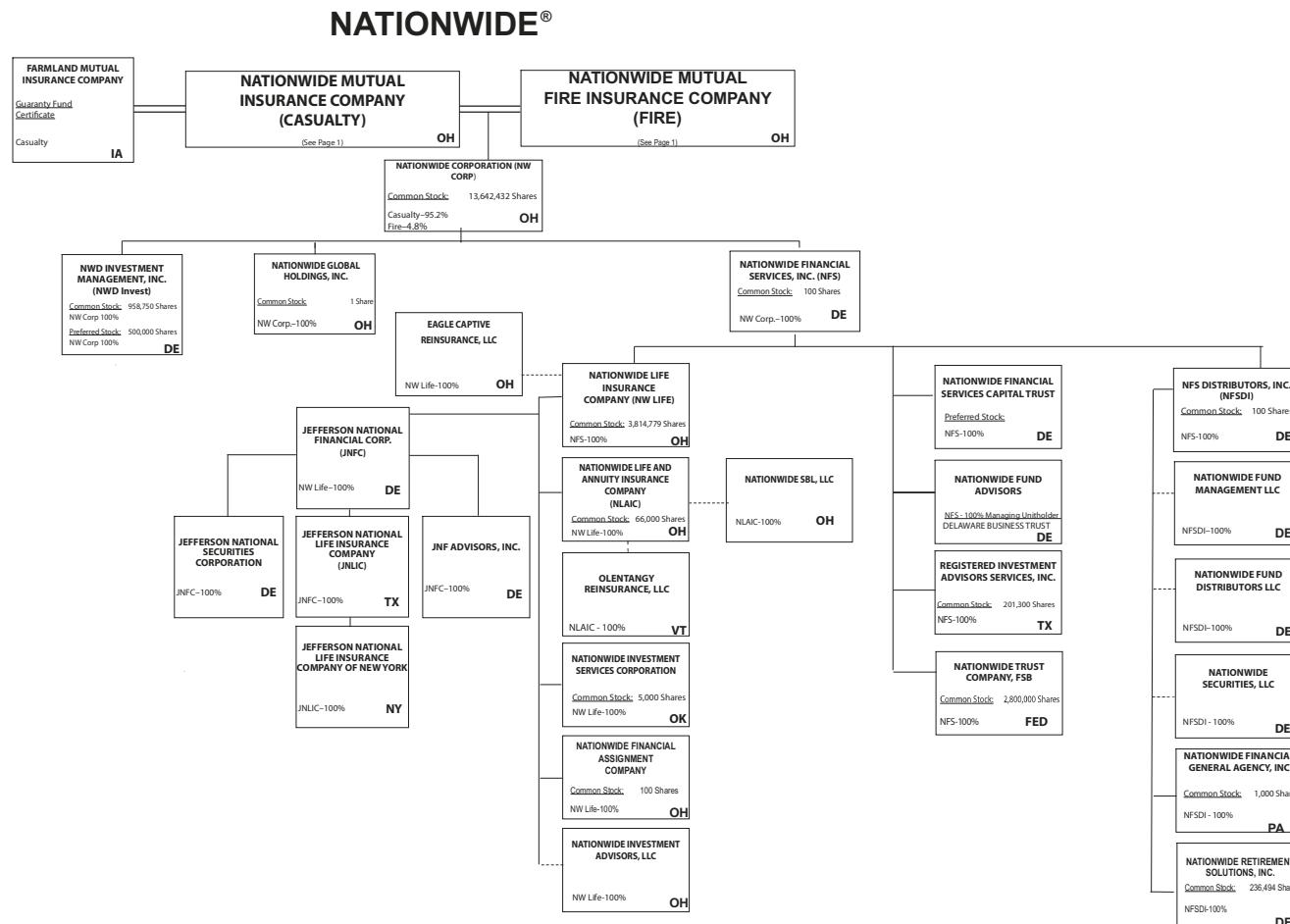
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	53
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

R - Registered - Non-domiciled RRCs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	4



December 31, 2018 Page 1

(Casualty/Fire subsidiaries)



(Nationwide Corp. subsidiaries)

Subsidiary Companies — Solid Line
Contractual Association == Double Line
Limited Liability Company -- Dotted Line

December 31, 2018 Page 2

NATIONWIDE INSURANCE COMPANIES

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	15821	OH	42-4523959	Eagle Captive Reinsurance, LLC
0140	Nationwide	13838	IA	42-0618271	Farmland Mutual Insurance Company
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	PA	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	PA	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	14516	MI	38-3198542	Harleysville Lake States Insurance Company
0140	Nationwide	64327	PA	23-1580983	Harleysville Life Insurance Company
0140	Nationwide	35696	PA	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	PA	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	64017	TX	75-0300900	Jefferson National Life Insurance Company
0140	Nationwide	15727	NY	47-1180302	Jefferson National Life Insurance Company of New York
0140	Nationwide	11991	OH	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	OH	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	OH	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	42110	TX	75-1780981	Nationwide Lloyds
0140	Nationwide	23779	OH	31-4177110	Nationwide Mutual Fire Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	13242	TX	74-2286759	Titan Indemnity Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	OH	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10778	OH	34-1842604	Victoria National Insurance Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company

2018 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK

Assets	2	Schedule P-Part 2H-Section 2-Other Liability-Claims-Made	58
Cash Flow	5	Schedule P-Part 2I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	59
Exhibit of Capital Gains (Losses)	12	Schedule P-Part 2J-Auto Physical Damage	59
Exhibit of Net Investment Income	12	Schedule P-Part 2K-Fidelity, Surety	59
Exhibit of Nonadmitted Assets	13	Schedule P-Part 2L-Other (Including Credit, Accident and Health)	59
Exhibit of Premiums and Losses (State Page)	19	Schedule P-Part 2M-International	59
Five-Year Historical Data	17	Schedule P-Part 2N-Reinsurance – Nonproportional Assumed Property	60
General Interrogatories	15	Schedule P-Part 2O-Reinsurance – Nonproportional Assumed Liability	60
Jurat Page	1	Schedule P-Part 2P-Reinsurance – Nonproportional Assumed Financial Lines	60
Liabilities, Surplus and Other Funds	3	Schedule P-Part 2R-Section 1-Products Liability-Occurrence	61
Notes To Financial Statements	14	Schedule P-Part 2R-Section 2-Products Liability-Claims-Made	61
Overflow Page For Write-ins	100	Schedule P-Part 2S-Financial Guaranty/Mortgage Guaranty	61
Schedule A-Part 1	E01	Schedule P-Part 2T-Warranty	61
Schedule A-Part 2	E02	Schedule P-Part 3A-Homeowners/Farmowners	62
Schedule A-Part 3	E03	Schedule P-Part 3B-Private Passenger Auto Liability/Medical	62
Schedule A-Verification Between Years	SI02	Schedule P-Part 3C-Commercial Auto/Truck Liability/Medical	62
Schedule B-Part 1	E04	Schedule P-Part 3D-Workers' Compensation (Excluding Excess Workers Compensation)	62
Schedule B-Part 2	E05	Schedule P-Part 3E-Commercial Multiple Peril	62
Schedule B-Part 3	E06	Schedule P-Part 3F-Section 1-Medical Professional Liability-Occurrence	63
Schedule B-Verification Between Years	SI02	Schedule P-Part 3F-Section 2-Medical Professional Liability-Claims-Made	63
Schedule BA-Part 1	E07	Schedule P-Part 3G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	63
Schedule BA-Part 2	E08	Schedule P-Part 3H-Section 1-Other Liability-Occurrence	63
Schedule BA-Part 3	E09	Schedule P-Part 3H-Section 2-Other Liability-Claims-Made	63
Schedule BA-Verification Between Years	SI03	Schedule P-Part 3I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, Theft)	64
Schedule D-Part 1	E10	Schedule P-Part 3J-Auto Physical Damage	64
Schedule D-Part 1A-Section 1	SI05	Schedule P-Part 3K-Fidelity/Surety	64
Schedule D-Part 1A-Section 2	SI08	Schedule P-Part 3L-Other (Including Credit, Accident and Health)	64
Schedule D-Part 2-Section 1	E11	Schedule P-Part 3M-International	64
Schedule D-Part 2-Section 2	E12	Schedule P-Part 3N-Reinsurance – Nonproportional Assumed Property	65
Schedule D-Part 3	E13	Schedule P-Part 3O-Reinsurance – Nonproportional Assumed Liability	65
Schedule D-Part 4	E14	Schedule P-Part 3P-Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule D-Part 5	E15	Schedule P-Part 3R-Section 1-Products Liability-Occurrence	66
Schedule D-Part 6-Section 1	E16	Schedule P-Part 3R-Section 2-Products Liability-Claims-Made	66
Schedule D-Part 6-Section 2	E16	Schedule P-Part 3S-Financial Guaranty/Mortgage Guaranty	66
Schedule D-Summary By Country	SI04	Schedule P-Part 3T-Warranty	66
Schedule D-Verification Between Years	SI03	Schedule P-Part 4A-Homeowners/Farmowners	67
Schedule DA-Part 1	E17	Schedule P-Part 4B-Private Passenger Auto Liability/Medical	67
Schedule DA-Verification Between Years	SI10	Schedule P-Part 4C-Commercial Auto/Truck Liability/Medical	67
Schedule DB-Part A-Section 1	E18	Schedule P-Part 4D-Workers' Compensation (Excluding Excess Workers Compensation)	67
Schedule DB-Part A-Section 2	E19	Schedule P-Part 4E-Commercial Multiple Peril	67
Schedule DB-Part A-Verification Between Years	SI11	Schedule P-Part 4F-Section 1-Medical Professional Liability-Occurrence	68
Schedule DB-Part B-Section 1	E20	Schedule P-Part 4F-Section 2-Medical Professional Liability-Claims-Made	68
Schedule DB-Part B-Section 2	E21	Schedule P-Part 4G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	68
Schedule DB-Part B-Verification Between Years	SI11	Schedule P-Part 4H-Section 1-Other Liability-Occurrence	68
Schedule DB-Part C-Section 1	SI12	Schedule P-Part 4H-Section 2-Other Liability-Claims-Made	68
Schedule DB-Part C-Section 2	SI13	Schedule P-Part 4I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	69
Schedule DB-Part D-Section 1	E22	Schedule P-Part 4J-Auto Physical Damage	69
Schedule DB-Part D-Section 2	E23	Schedule P-Part 4K-Fidelity/Surety	69
Schedule DB-Verification	SI14	Schedule P-Part 4L-Other (Including Credit, Accident and Health)	69
Schedule DL-Part 1	E24	Schedule P-Part 4M-International	69
Schedule DL-Part 2	E25	Schedule P-Part 4N-Reinsurance – Nonproportional Assumed Property	70
Schedule E-Part 1-Cash	E26	Schedule P-Part 4O-Reinsurance – Nonproportional Assumed Liability	70
Schedule E-Part 2-Cash Equivalents	E27	Schedule P-Part 4P-Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule E-Verification Between Years	SI15	Schedule P-Part 4R-Section 1-Products Liability-Occurrence	71
Schedule E-Part 3-Special Deposits	E28	Schedule P-Part 4R-Section 2-Products Liability-Claims-Made	71
Schedule F-Part 1	20	Schedule P-Part 4S-Financial Guaranty/Mortgage Guaranty	71
Schedule F-Part 2	21	Schedule P-Part 4T-Warranty	71
Schedule F-Part 3	22	Schedule P-Part 5A-Homeowners/Farmowners	72
Schedule F-Part 4	27	Schedule P-Part 5B-Private Passenger Auto Liability/Medical	73
Schedule F-Part 5	28	Schedule P-Part 5C-Commercial Auto/Truck Liability/Medical	74
Schedule F-Part 6	29	Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers Compensation)	75
Schedule H-Accident and Health Exhibit-Part 1	30	Schedule P-Part 5E-Commercial Multiple Peril	76
Schedule H-Part 2, Part 3 and Part 4	31	Schedule P-Part 5F-Medical Professional Liability-Claims-Made	78
Schedule H-Part 5-Health Claims	32	Schedule P-Part 5F-Medical Professional Liability-Occurrence	77
Schedule P-Part 1-Summary	33	Schedule P-Part 5H-Other Liability-Claims-Made	80
Schedule P-Part 1A-Homeowners/Farmowners	35	Schedule P-Part 5H-Other Liability-Occurrence	79
Schedule P-Part 1B-Private Passenger Auto Liability/Medical	36	Schedule P-Part 5R-Products Liability-Claims-Made	82
Schedule P-Part 1C-Commercial Auto/Truck Liability/Medical	37	Schedule P-Part 5R-Products Liability-Occurrence	81
Schedule P-Part 1D-Workers' Compensation (Excluding Excess Workers Compensation)	38	Schedule P-Part 5T-Warranty	83
Schedule P-Part 1E-Commercial Multiple Peril	39	Schedule P-Part 6C-Commercial Auto/Truck Liability/Medical	84
Schedule P-Part 1F-Section 1-Medical Professional Liability-Occurrence	40	Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers Compensation)	84
Schedule P-Part 1F-Section 2-Medical Professional Liability-Claims-Made	41	Schedule P-Part 6E-Commercial Multiple Peril	85
Schedule P-Part 1G-Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler & Machinery)	42	Schedule P-Part 6H-Other Liability-Claims-Made	86
Schedule P-Part 1H-Section 1-Other Liability-Occurrence	43	Schedule P-Part 6H-Other Liability-Occurrence	85
Schedule P-Part 1H-Section 2-Other Liability-Claims-Made	44	Schedule P-Part 6M-International	86
Schedule P-Part 1I-Spec. Prop. (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45	Schedule P-Part 6N-Reinsurance – Nonproportional Assumed Property	87
Schedule P-Part 1J-Auto Physical Damage	46	Schedule P-Part 6O-Reinsurance – Nonproportional Assumed Liability	87
Schedule P-Part 1K-Fidelity/Surety	47	Schedule P-Part 6R-Products Liability-Claims-Made	88
Schedule P-Part 1L-Other (Including Credit, Accident and Health)	48	Schedule P-Part 6R-Products Liability-Occurrence	88
Schedule P-Part 1M-International	49	Schedule P-Part 7A-Primary Loss Sensitive Contracts	89
Schedule P-Part 1N-Reinsurance – Nonproportional Assumed Property	50	Schedule P-Part 7B-Reinsurance Loss Sensitive Contracts	91
Schedule P-Part 1O-Reinsurance – Nonproportional Assumed Liability	51	Schedule P-Interrogatories	93
Schedule P-Part 1P-Reinsurance – Nonproportional Assumed Financial Lines	52	Schedule T-Exhibit of Premiums Written	94
Schedule P-Part 1R-Section 1-Products Liability-Occurrence	53	Schedule T-Part 2-Interstate Compact	95
Schedule P-Part 1R-Section 2-Products Liability-Claims-Made	54	Schedule Y-Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule P-Part 1S-Financial Guaranty/Mortgage Guaranty	55	Schedule Y-Detail of Insurance Holding Company System	97
Schedule P-Part 1T-Warranty	56	Schedule Y-Part 2-Summary of Insurer's Transactions With Any Affiliates	98
Schedule P-Part 2, Part 3 and Part 4 - Summary	34	Statement of Income	4
Schedule P-Part 2A-Homeowners/Farmowners	57	Summary Investment Schedule	SI01
Schedule P-Part 2B-Private Passenger Auto Liability/Medical	57	Supplemental Exhibits and Schedules Interrogatories	99
Schedule P-Part 2C-Commercial Auto/Truck Liability/Medical	57	Underwriting and Investment Exhibit Part 1	6
Schedule P-Part 2D-Workers' Compensation (Excluding Excess Workers Compensation)	57	Underwriting and Investment Exhibit Part 1A	7
Schedule P-Part 2E-Commercial Multiple Peril	57	Underwriting and Investment Exhibit Part 1B	8
Schedule P-Part 2F-Section 1-Medical Professional Liability-Occurrence	58	Underwriting and Investment Exhibit Part 2	9
Schedule P-Part 2F-Section 2-Medical Professional Liability-Claims-Made	58	Underwriting and Investment Exhibit Part 2A	10
Schedule P-Part 2G-Special Liability (Ocean Marine, Aircraft (All Perils), Boiler & Machinery)	58	Underwriting and Investment Exhibit Part 3	11
Schedule P-Part 2H-Section 1-Other Liability-Occurrence	58		