



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Medical Benefits Mutual Life Insurance Co.

NAIC Group Code00000000NAIC Company Code74322Employer's ID Number31-4210910

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

Licensed as business type:Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized05/06/1938Commenced Business04/04/1938

Statutory Home Office1975 Tamarack RoadNewark, OH, US 43055

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

Main Administrative Office1975 Tamarack RoadNewark, OH, US 43055800-423-3151

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

Mail Address1975 Tamarack RoadNewark, OH, US 43055

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records1975 Tamarack RoadNewark, OH, US 43055800-423-3151

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

Internet Website Addresswww.medben.com

Statutory Statement ContactJohn Edward Nydegger, Jr.800-423-3151

(Name)(Area Code) (Telephone Number)

enydegger@medben.com740-522-7526

(E-mail Address)(FAX Number)

OFFICERS

President & CEOKurt Jeffrey HardenSr. VP, Compliance & Chief Privacy OfficerCaroline Fischer Rouse Fraker

Vice President of Finance, Controller, & TreasurerJohn Edward Nydegger Jr.

OTHER

Lori Sue Kane, Vice PresidentWendell David Crain, Vice President of Information Systems & Chief Security Officer

DIRECTORS OR TRUSTEES

Jeffrey Scott CantleyCharles Daniel DelawderDouglas James Freeman

Kurt Jeffrey HardenAndrew Stevens Dix

State ofOhioSS:

County ofLicking

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.

Kurt Jeffrey HardenJohn Edward Nydegger, Jr.Caroline Fischer Rouse Fraker

President & CEOVice President of Finance, Controller, & TreasurerSr. VP, Compliance & Chief Privacy Officer

Subscribed and sworn to before me this26day ofFebruary 2021

a. Is this an original filing?.....Yes [X] No []

b. If no,

1. State the amendment number.....

2. Date filed02/26/2021

3. Number of pages attached.....

Ashley Elizabeth Barry

Notary Public - Ohio

08/25/2024

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	1,249,474	8.972	1,249,474		1,249,474	8.973
1.02 All other governments		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	49,995	0.359	49,995		49,995	0.359
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000			0	0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	1,090,309	7.829	1,090,309		1,090,309	7.830
1.06 Industrial and miscellaneous	1,145,888	8.228	1,145,888		1,145,888	8.229
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	3,535,665	25.387	3,535,666	0	3,535,666	25.390
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	500	0.004	500		500	0.004
2.03 Total preferred stocks	500	0.004	500	0	500	0.004
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	2,535,018	18.202	2,535,018		2,535,018	18.204
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	4,254,060	30.545	4,252,411		4,252,411	30.537
3.05 Mutual funds	1,539,171	11.052	1,539,182		1,539,182	11.053
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	8,328,248	59.799	8,326,611	0	8,326,611	59.795
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	931,738	6.690	931,739		931,739	6.691
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	931,738	6.690	931,739	0	931,739	6.691
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	247,296	1.776	247,296		247,296	1.776
6.02 Cash equivalents (Schedule E, Part 2)	573,712	4.119	573,711		573,711	4.120
6.03 Short-term investments (Schedule DA)	309,821	2.225	309,822		309,822	2.225
6.04 Total cash, cash equivalents and short-term investments	1,130,829	8.120	1,130,829	0	1,130,829	8.121
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	13,926,981	100.000	13,925,345	0	13,925,345	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	801,035
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	0
2.2	Additional investment made after acquisition (Part 2, Column 9)	0
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	258,099
3.2	Totals, Part 3, Column 11	0
4.	Total gain (loss) on disposals, Part 3, Column 18	0
5.	Deduct amounts received on disposals, Part 3, Column 15	0
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	0
6.2	Totals, Part 3, Column 13	0
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	0
7.2	Totals, Part 3, Column 10	0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	127,396
8.2	Totals, Part 3, Column 9	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	931,738
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	931,738

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	0
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	0
4.	Accrual of discount	0
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	0
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	0
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	0
14.	Deduct total nonadmitted amounts	0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	0

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	0
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	0
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	0
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	0

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	12,241,923
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,339,809
3.	Accrual of discount	1,770
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	0
	4.2. Part 2, Section 1, Column 15	0
	4.3. Part 2, Section 2, Column 13	1,000,756
	4.4. Part 4, Column 11	(315,374) 685,382
5.	Total gain (loss) on disposals, Part 4, Column 19	85,884
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	2,483,400
7.	Deduct amortization of premium	6,955
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	0
	8.2. Part 2, Section 1, Column 19	0
	8.3. Part 2, Section 2, Column 16	0
	8.4. Part 4, Column 15	0 0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	0
	9.2. Part 2, Section 1, Column 17	0
	9.3. Part 2, Section 2, Column 14	0
	9.4. Part 4, Column 13	0 0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	11,864,413
12.	Deduct total nonadmitted amounts	1,637
13.	Statement value at end of current period (Line 11 minus Line 12)	11,862,776

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	1,249,474	1,258,000	1,248,746	1,250,000
	2. Canada				
	3. Other Countries				
	4. Totals	1,249,474	1,258,000	1,248,746	1,250,000
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	49,995	52,755	54,331	45,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	1,090,309	1,111,398	1,090,540	1,090,233
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,145,887	1,160,297	1,152,319	1,145,000
	9. Canada				
	10. Other Countries				
	11. Totals	1,145,887	1,160,297	1,152,319	1,145,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	3,535,665	3,582,450	3,545,936	3,530,233
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	500	500	500	
	19. Total Preferred Stocks	500	500	500	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	4,074,189	4,074,189	2,264,618	
	21. Canada				
	22. Other Countries				
	23. Totals	4,074,189	4,074,189	2,264,618	
Parent, Subsidiaries and Affiliates	24. Totals	4,254,060	4,254,060	1,068,106	
	25. Total Common Stocks	8,328,249	8,328,249	3,332,724	
	26. Total Stocks	8,328,749	8,328,749	3,333,224	
	27. Total Bonds and Stocks	11,864,413	11,911,199	6,879,160	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,309,462	249,833	0	0	0	XXX	1,559,295	40.5	1,259,146	27.4	1,559,295	0
1.2 NAIC 2						XXX	0	0.0		0.0		0
1.3 NAIC 3						XXX	0	0.0		0.0		0
1.4 NAIC 4						XXX	0	0.0		0.0		0
1.5 NAIC 5						XXX	0	0.0		0.0		0
1.6 NAIC 6						XXX	0	0.0		0.0		0
1.7 Totals	1,309,462	249,833	0	0	0	XXX	1,559,295	40.5	1,259,146	27.4	1,559,295	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0		0.0		0
2.2 NAIC 2						XXX	0	0.0		0.0		0
2.3 NAIC 3						XXX	0	0.0		0.0		0
2.4 NAIC 4						XXX	0	0.0		0.0		0
2.5 NAIC 5						XXX	0	0.0		0.0		0
2.6 NAIC 6						XXX	0	0.0		0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	49,996	0	0	0	XXX	49,996	1.3	51,244	1.1	49,996	0
3.2 NAIC 2						XXX	0	0.0		0.0		0
3.3 NAIC 3						XXX	0	0.0		0.0		0
3.4 NAIC 4						XXX	0	0.0		0.0		0
3.5 NAIC 5						XXX	0	0.0		0.0		0
3.6 NAIC 6						XXX	0	0.0		0.0		0
3.7 Totals	0	49,996	0	0	0	XXX	49,996	1.3	51,244	1.1	49,996	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX	0	0.0		0.0		0
4.2 NAIC 2						XXX	0	0.0		0.0		0
4.3 NAIC 3						XXX	0	0.0		0.0		0
4.4 NAIC 4						XXX	0	0.0		0.0		0
4.5 NAIC 5						XXX	0	0.0		0.0		0
4.6 NAIC 6						XXX	0	0.0		0.0		0
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	725,881	287,407	77,021	0	0	XXX	1,090,309	28.4	1,863,814	40.6	1,090,309	0
5.2 NAIC 2						XXX	0	0.0		0.0		0
5.3 NAIC 3						XXX	0	0.0		0.0		0
5.4 NAIC 4						XXX	0	0.0		0.0		0
5.5 NAIC 5						XXX	0	0.0		0.0		0
5.6 NAIC 6						XXX	0	0.0		0.0		0
5.7 Totals	725,881	287,407	77,021	0	0	XXX	1,090,309	28.4	1,863,814	40.6	1,090,309	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	735,923	409,965	0	0	0	XXX	1,145,887	29.8	1,416,042	30.8	1,145,887	0
6.2 NAIC 2						XXX	0	0.0		0.0		0
6.3 NAIC 3						XXX	0	0.0		0.0		0
6.4 NAIC 4						XXX	0	0.0		0.0		0
6.5 NAIC 5						XXX	0	0.0		0.0		0
6.6 NAIC 6						XXX	0	0.0		0.0		0
6.7 Totals	735,923	409,965	0	0	0	XXX	1,145,887	29.8	1,416,042	30.8	1,145,887	0
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0		0.0		0
7.2 NAIC 2						XXX	0	0.0		0.0		0
7.3 NAIC 3						XXX	0	0.0		0.0		0
7.4 NAIC 4						XXX	0	0.0		0.0		0
7.5 NAIC 5						XXX	0	0.0		0.0		0
7.6 NAIC 6						XXX	0	0.0		0.0		0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		0
8.2 NAIC 2						XXX	0	0.0		0.0		0
8.3 NAIC 3						XXX	0	0.0		0.0		0
8.4 NAIC 4						XXX	0	0.0		0.0		0
8.5 NAIC 5						XXX	0	0.0		0.0		0
8.6 NAIC 6						XXX	0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0		0.0		0
10.2 NAIC 2						XXX	0	0.0		0.0		0
10.3 NAIC 3						XXX	0	0.0		0.0		0
10.4 NAIC 4						XXX	0	0.0		0.0		0
10.5 NAIC 5						XXX	0	0.0		0.0		0
10.6 NAIC 6						XXX	0	0.0		0.0		0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 2,771,265	997,201	77,021	0	0	0	3,845,487	100.0	XXX	XXX	3,845,487	0
11.2 NAIC 2	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	2,771,265	997,201	77,021	0	0	0	(b) 3,845,487	100.0	XXX	XXX	3,845,487	0
11.8 Line 11.7 as a % of Col. 7	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
12. Total Bonds Prior Year												
12.1 NAIC 1	1,451,275	2,970,299	168,673	0	0	0	XXX	XXX	4,590,247	100.0	4,590,247	0
12.2 NAIC 2							XXX	XXX	0	0.0	0	0
12.3 NAIC 3							XXX	XXX	0	0.0	0	0
12.4 NAIC 4							XXX	XXX	0	0.0	0	0
12.5 NAIC 5							XXX	XXX	(c) 0	0.0	0	0
12.6 NAIC 6							XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	1,451,275	2,970,299	168,673	0	0	0	XXX	XXX	(b) 4,590,247	100.0	4,590,247	0
12.8 Line 12.7 as a % of Col. 9	31.6	64.7	3.7	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1	2,771,265	997,201	77,021	0	0	0	3,845,487	100.0	4,590,247	100.0	3,845,487	XXX
13.2 NAIC 2							0	0.0	0	0.0	0	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	2,771,265	997,201	77,021	0	0	0	3,845,487	100.0	4,590,247	100.0	3,845,487	XXX
13.8 Line 13.7 as a % of Col. 7	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.2 NAIC 2	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.8 Line 14.7 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

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

(b) Includes \$ current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$309,821 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	1,309,462	249,833	0	0	0	XXX	1,559,295	40.5	1,259,146	27.4	1,559,295	0
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
1.05 Totals	1,309,462	249,833	0	0	0	XXX	1,559,295	40.5	1,259,146	27.4	1,559,295	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0		0.0		0
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	49,996	0	0	0	XXX	49,996	1.3	51,244	1.1	49,996	0
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
3.05 Totals	0	49,996	0	0	0	XXX	49,996	1.3	51,244	1.1	49,996	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX	0	0.0		0.0		0
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
4.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	599,969	0	0	0	0	XXX	599,969	15.6	1,209,482	26.3	599,969	0
5.02 Residential Mortgage-Backed Securities	125,912	287,407	77,021	0	0	XXX	490,340	12.8	654,332	14.3	490,340	0
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
5.05 Totals	725,881	287,407	77,021	0	0	XXX	1,090,309	28.4	1,863,814	40.6	1,090,309	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	735,923	409,965	0	0	0	XXX	1,145,887	29.8	1,416,042	30.8	1,145,887	0
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
6.05 Totals	735,923	409,965	0	0	0	XXX	1,145,887	29.8	1,416,042	30.8	1,145,887	0
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0		0.0		0
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0		0.0		0
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.05 Affiliated Bank Loans - Issued						XXX	0	0.0		0.0		0
8.06 Affiliated Bank Loans - Acquired						XXX	0	0.0		0.0		0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX	0	0.0		0.0		0
10.02 Unaffiliated Bank Loans - Acquired						XXX	0	0.0		0.0		0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	2,645,353	709,794	0	0	0	XXX	3,355,147	87.2	XXX	XXX	3,355,147	0
11.02 Residential Mortgage-Backed Securities	125,912	287,407	77,021	0	0	XXX	490,340	12.8	XXX	XXX	490,340	0
11.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	2,771,265	997,201	77,021	0	0	0	3,845,487	100.0	XXX	XXX	3,845,487	0
11.09 Line 11.08 as a % of Col. 7	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations	1,307,654	2,604,916	23,344	0	0	XXX	XXX	XXX	3,935,914	85.7	3,935,914	0
12.02 Residential Mortgage-Backed Securities	143,621	365,383	145,329	0	0	XXX	XXX	XXX	654,332	14.3	654,332	0
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	0	0.0	0	0
12.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX	0	0.0	0	0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans						XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	1,451,275	2,970,299	168,673	0	0	0	XXX	XXX	4,590,247	100.0	4,590,247	0
12.09 Line 12.08 as a % of Col. 9	31.6	64.7	3.7	0.0	0.0	0.0	XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	2,645,353	709,794	0	0	0	XXX	3,355,147	87.2	3,935,914	85.7	3,355,147	XXX
13.02 Residential Mortgage-Backed Securities	125,912	287,407	77,021	0	0	XXX	490,340	12.8	654,332	14.3	490,340	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
13.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	2,771,265	997,201	77,021	0	0	0	3,845,486	100.0	4,590,247	100.0	3,845,486	XXX
13.09 Line 13.08 as a % of Col. 7	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	72.1	25.9	2.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.09 Line 14.08 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	0				
2. Cost of short-term investments acquired	309,553	309,553			
3. Accrual of discount	269	269			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	0				
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	309,822	309,822	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	309,822	309,822	0	0	0

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	610,510	0	610,510	0
2. Cost of cash equivalents acquired	166,690		166,690	
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	203,489		203,489	
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other than temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	573,711	0	573,711	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	573,711	0	573,711	0

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE A - PART 3

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

[illegible]

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-7F-1	U S Treasury 1.7500% 07/31/2021				1.	399,413	100.0000	400,000	400,000	399,827	.0	293	.0	.0	1.750	1.825	JJ	2,936	7,000	07/31/2019	07/31/2021
912828-6D-7	US Treasury 2.5%				1.	299,983	100.0000	300,000	300,000	299,999	.0	13	.0	.0	2.500	2.503	FA	2,583	7,500	02/28/2019	02/28/2021
912828-YK-0	US Treasury Note 1.3750% 10/15/22				1.	249,722	102.0000	255,000	250,000	249,833	.0	92	.0	.0	1.375	1.413	AO	.735	3,438	10/15/2019	10/15/2022
912828-2A-1	US Treasury NTS 1.1250% 02/28/2022				1.	299,628	101.0000	303,000	300,000	299,816	.0	196	.0	.0	1.125	1.205	FA	.881	1,688	03/02/2020	02/28/2022
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,248,746	XXX	1,258,000	1,250,000	1,249,474	0	593	0	0	XXX	XXX	XXX	7,136	19,625	XXX	XXX
0599999. Total - U.S. Government Bonds						1,248,746	XXX	1,258,000	1,250,000	1,249,474	0	593	0	0	XXX	XXX	XXX	7,136	19,625	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
172311-LY-6	Cincinnati Ohio WTR Sys 5.00% 12/01/25				1.	6,214	123.1100	6,156	5,000	5,732	.0	(141)	.0	.0	5.000	1.870	JD	22	250	06/29/2017	12/01/2025
199492-OP-7	Columbus Ohio Var 3.00% 8/15/23				1.	5,387	107.2300	5,362	5,000	5,168	.0	(62)	.0	.0	3.000	1.687	FA	57	150	05/19/2017	08/15/2023
199492-LT-4	Columbus Ohio Var 5.00% 8/15/23				1.	11,997	112.5180	11,252	10,000	10,864	.0	(320)	.0	.0	5.000	1.622	FA	190	500	05/19/2017	08/15/2023
67766W-WZ-1	Ohio St WTR Auth 5.00% 6/1/25				1.	18,536	120.9090	18,136	15,000	17,033	.0	(438)	.0	.0	5.000	1.795	JD	65	750	06/29/2017	06/01/2025
960028-MX-3	Westerville Ohio City 5.00% 12/01/24				1.	12,196	118.4960	11,850	10,000	11,199	.0	(292)	.0	.0	5.000	1.824	JD	43	500	06/29/2017	12/01/2024
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						54,331	XXX	52,755	45,000	49,995	0	(1,253)	0	0	XXX	XXX	XXX	377	2,150	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						54,331	XXX	52,755	45,000	49,995	0	(1,253)	0	0	XXX	XXX	XXX	377	2,150	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
3133EJ-SA-8	FFCB 2.7300% 6/21/21				1.	300,042	101.0000	303,000	300,000	300,007	.0	(14)	.0	.0	2.730	2.725	JD	250	8,190	06/21/2018	06/21/2021
3130AD-MJ-8	FHLB 2.3750% 2/08/21				1.	298,965	100.0000	300,000	300,000	299,962	.0	366	.0	.0	2.375	2.500	FA	7,125	7,125	03/19/2018	02/08/2021
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						599,007	XXX	603,000	600,000	599,969	0	352	0	0	XXX	XXX	XXX	3,100	15,315	XXX	XXX
3128MC-WD-3	FHLMC #G1-4044 3.00% 1/1/26				1.	24,145	105.0000	25,195	23,995	24,369	.0	(187)	.0	.0	3.000	2.019	MON	60	713	07/27/2011	01/01/2026
3128MM-NM-1	FHLMC #G18395 3.00% 7/1/26				1.	19,015	105.0000	19,842	18,897	18,634	.0	116	.0	.0	3.000	3.277	MON	47	573	07/27/2011	07/01/2026
3137B1-CD-2	FHLMC 4190 Grp 2 Cl DG 2.00% 4/15/28				1.	328,722	103.0000	340,071	330,166	329,175	.0	363	.0	.0	2.000	2.124	MON	312	6,603	06/20/2013	04/15/2028
31416X-HY-9	FNMA #AB2046 3.00% 1/1/26				1.	25,805	106.0000	27,183	25,644	25,712	.0	(39)	.0	.0	3.000	2.874	MON	64	769	07/27/2011	01/01/2026
31416Y-UJ-6	FNMA #AB3296 3.00% 7/1/26				1.	24,443	105.0000	25,506	24,291	24,352	.0	(33)	.0	.0	3.000	2.901	MON	61	729	07/27/2011	07/01/2026
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27				1.	69,404	105.0000	70,602	67,240	68,098	.0	(346)	.0	.0	2.000	1.508	MON	112	1,345	12/07/2012	12/01/2027
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						491,533	XXX	508,398	490,233	490,340	0	(128)	0	0	XXX	XXX	XXX	656	10,733	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						1,090,540	XXX	1,111,398	1,090,233	1,090,309	0	224	0	0	XXX	XXX	XXX	3,756	26,048	XXX	XXX
037833-AR-1	Apple Inc. 2.850% 5/06/21				1.	55,603	101.0000	55,550	55,000	55,066	.0	(186)	.0	.0	2.850	2.321	MM	244	1,568	03/05/2018	05/06/2021
081730-BR-6	Beneficial Bank CD 1.5000% 9/13/21				1.	50,000	101.0000	50,500	50,000	50,000	.0	.0	.0	.0	1.500	1.500	MS	227	752	09/12/2016	09/13/2021
084670-BQ-0	Berkshire Hathaway Inc. 2.200% 3/15/21				1.	29,933	100.2170	30,065	30,000	29,996	.0	21	.0	.0	2.200	2.272	MS	196	660	12/26/2017	03/15/2021
09247X-AH-4	Blackrock Inc. 4.250% 5/24/21				1.	31,880	101.5430	30,463	30,000	30,227	.0	(562)	.0	.0	4.250	2.325	MM	135	1,275	12/28/2017	05/24/2021
17275R-AP-7	Cisco Systems Inc. 2.900% 3/4/21				1.	30,571	100.4150	30,125	30,000	30,032	.0	(182)	.0	.0	2.900	2.280	MS	285	870	12/22/2017	03/04/2021
3133EJ-K2-4	FFCB 3.0000% 10/19/2021				1.	301,659	102.0000	306,000	300,000	300,480	.0	(586)	.0	.0	3.000	2.796	AO	1,825	9,000	12/17/2018	10/19/2021
3137EA-ER-6	FHLMC 05/05/23				1.	310,074	100.0000	310,000	310,000	310,058	.0	(16)	.0	.0	0.375	0.367	MM	184	575	05/07/2020	05/05/2023
33847E-2S-1	Flagstar Bank FSB 2.4500% 05/24/2021				1.	50,000	101.0000	50,500	50,000	50,000	.0	.0	.0	.0	2.450	2.450	MM	129	1,228	05/24/2019	05/24/2021
437076-BL-5	Home Depot Inc. 2.000% 4/1/21				1.	29,758	100.2600	30,078	30,000	29,981	.0	76	.0	.0	2.000	2.258	AO	152	600	12/28/2017	04/01/2021
438516-BA-3	Honeywell International 4.250% 3/1/21				1.	31,813	100.6200	30,186	30,000	30,098	.0	(583)	.0	.0	4.250	2.267	MS	429	1,275	12/28/2017	03/01/2021
87612E-10-6	IBM Corp 3.0000% 05/15/2024				1.	49,900	108.0000	54,000	50,000	49,931	.0	19	.0	.0	3.000	3.043	MM	196	1,500	05/15/2019	05/15/2024
49254F-AN-6	Kessler Federal Cr Union 3.0000% 2.26.21				1.	50,224	100.0000	50,000	50,000	50,011	.0	(128)	.0	.0	3.000	2.739	MON	4	1,504	04/26/2019	02/26/2021
68389X-BK-0	Oracle Corp 1.9000% 09/15/21				1.	49,747	101.0000	50,500	50,000	49,916	.0	117	.0	.0	1.900	2.141	MS	282	950	07/16/2019	09/15/2021
68389X-BA-2	Oracle Corp 2.800% 7/08/21				1.	15,301	101.3270	15,199	15,000	15,044	.0	(84)	.0	.0	2.800	2.224	JJ	203	420	11/15/2017	07/08/2021
795450-3G-8	Sallie Mae Bank/Salt Lake 2.5500% 6/06/22				1.	49,950	104.0000	52,000	50,000	49,976	.0	16	.0	.0	2.550	2.585	JD	92	1,279	06/06/2019	06/06/2022
80105N-AG-0	Sanofi-Aventis 4.000% 3/29/21				1.	15,905	100.8790	15,132	15,000	15,072	.0	(3)	.0	.0	4.000	2.137	MS	155	600	11/15/2017	03/29/2021
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						1,152,319	XXX	1,160,297	1,145,000	1,145,888	0	(2,082)	0	0	XXX	XXX	XXX	4,738	24,055	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						1,152,319	XXX	1,160,297	1,145,000	1,145,888	0	(2,082)	0	0	XXX	XXX	XXX	4,738	24,055	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7699999. Total - Issuer Obligations						3,054,402	XXX	3,074,052	3,040,000	3,045,326	0	(2,390)	0	0	XXX	XXX	XXX	15,351	61,145	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						491,533	XXX	508,398	490,233	490,340	0	(128)	0	0	XXX	XXX	XXX	656	10,733	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - SVO Identified Funds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8199999. Total - Affiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8299999. Total - Unaffiliated Bank Loans						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds						3,545,936	XXX	3,582,450	3,530,233	3,535,665	0	(2,517)	0	0	XXX	XXX	XXX	16,007	71,878	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
2A ..\$0 2B ..\$0 2C ..\$0
3A ..\$0 3B ..\$0 3C ..\$0
4A ..\$0 4B ..\$0 4C ..\$0
5A ..\$0 5B ..\$0 5C ..\$0
6 ...\$0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

[illegible]

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	.....0	1B \$	.....0	1C \$	.....0	1D \$	.....0	1E \$	.....0	1F \$	.....0	1G \$	.....0
2A \$	.....0	2B \$	.....0	2C \$	.....0								
3A \$	.....0	3B \$	.....0	3C \$	.....0								
4A \$	.....0	4B \$	.....0	4C \$	.....0								
5A \$	.....0	5B \$	.....0	5C \$	.....0								
6 \$	.....0												

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
88579Y-10-1	3M Company			150.000	26,219	174.790	26,219	11,635	0	882	0	(245)	0	(245)	0	12/30/2016	
002824-10-0	Abbott Laboratories	0		850.000	93,067	109.490	93,067	27,541	0	1,224	0	19,236	0	19,236	0	05/22/2012	
G1151C-10-1	Accenture PLC Ireland Shares Cl A			65.000	16,979	261.210	16,979	15,575	0	57	0	1,403	0	1,403	0	09/18/2020	
009158-10-6	Air Products & Chemicals Inc	0		125.000	34,153	273.220	34,153	8,771	0	648	0	4,779	0	4,779	0	04/20/2010	
018802-10-8	Alliant Energy Corp			500.000	25,765	51.530	25,765	15,900	0	760	0	(1,595)	0	(1,595)	0	01/15/2009	
02079K-30-5	Alphabet Inc Class A			29.000	50,827	1,752.640	50,827	34,614	0	0	0	11,984	0	11,984	0	03/18/2019	
030420-10-3	American WTR WKS CO INC			100.000	15,347	153.470	15,347	7,551	0	215	0	3,062	0	3,062	0	03/13/2017	
025537-10-1	AMN Elec Power Co			100.000	8,327	83.270	8,327	3,206	0	284	0	(1,124)	0	(1,124)	0	12/22/2008	
037833-10-0	Apple Inc			1,300.000	172,497	132.690	172,497	11,472	0	1,050	0	77,061	0	77,061	0	05/05/2016	
046353-10-8	Astrazeneca PLC SPND ADR			200.000	9,998	49.990	9,998	6,656	0	280	0	26	0	26	0	06/15/2015	
00206R-10-2	AT&T Inc	0		1,146.000	32,959	28.760	32,959	35,279	0	2,384	0	(11,827)	0	(11,827)	0	06/08/2009	
09247X-10-1	BlackRock Inc			35.000	25,254	721.540	25,254	14,934	0	381	0	10,320	0	10,320	0	03/31/2020	
166764-10-0	Chevron Corp			206.000	17,397	84.450	17,397	11,959	0	649	0	(1,235)	0	(1,235)	0	10/09/2020	
17275R-10-2	Cisco Systems Inc	0		1,600.000	71,600	44.750	71,600	40,730	0	2,288	0	(5,136)	0	(5,136)	0	08/14/2007	
191216-10-0	Coca Cola Company	0		500.000	27,420	54.840	27,420	10,757	0	820	0	(255)	0	(255)	0	02/04/2009	
20030N-10-1	Comcast Corp New Cl A			225.000	11,790	52.400	11,790	10,233	0	52	0	1,557	0	1,557	0	09/21/2020	
20825C-10-4	Conocophillips			150.000	5,999	39.990	5,999	4,368	0	239	0	1,630	0	1,630	0	03/31/2020	
22160K-10-5	Costco Wholesale Corporation			20.000	7,536	376.780	7,536	6,875	0	214	0	661	0	661	0	09/18/2020	
126408-10-3	CSX Corp			276.000	25,047	90.750	25,047	20,040	0	287	0	5,076	0	5,076	0	03/14/2019	
126650-10-0	CVS Health Corporation			400.000	27,320	68.300	27,320	22,212	0	415	0	5,108	0	5,108	0	09/16/2020	
235851-10-2	Danaher Corp			300.000	66,642	222.140	66,642	6,282	0	213	0	20,598	0	20,598	0	03/19/2009	
25243Q-20-5	Diageo PLC SPSD ADR NEW			250.000	39,703	158.810	39,703	20,173	0	889	0	(2,403)	0	(2,403)	0	08/06/2007	
254687-10-6	Disney (Walt) Company			302.000	54,716	181.180	54,716	35,047	0	266	0	11,038	0	11,038	0	03/14/2019	
629183-10-3	Eaton Corp PLC			350.000	42,049	120.140	42,049	17,042	0	1,022	0	8,897	0	8,897	0	10/07/2014	
291011-10-4	Emerson Electric Company			550.000	44,204	80.370	44,204	20,316	0	1,103	0	2,261	0	2,261	0	07/30/2010	
30303M-10-2	Facebook			165.000	45,071	273.160	45,071	25,575	0	0	0	11,205	0	11,205	0	11/09/2018	
369550-10-8	General Dynamics Corp	0		75.000	11,162	148.820	11,162	6,678	0	324	0	(2,065)	0	(2,065)	0	01/03/2008	
369604-10-3	General Electric Company			2,050.000	22,140	10.800	22,140	39,785	0	82	0	(738)	0	(738)	0	06/26/2002	
372460-10-5	Genuine Parts Company	0		750.000	75,323	100.430	75,323	60,152	0	2,349	0	(4,350)	0	(4,350)	0	12/06/2012	
437076-10-2	Home Depot Inc			300.000	79,686	265.620	79,686	16,194	0	1,800	0	14,172	0	14,172	0	05/22/2018	
438516-10-6	Honeywell Intl Inc Del			25.000	5,318	212.700	5,318	3,296	0	68	0	2,021	0	2,021	0	03/30/2020	
458140-10-0	Intel Corporation			1,750.000	87,185	49.820	87,185	33,947	0	2,310	0	(17,553)	0	(17,553)	0	01/15/2009	
45866F-10-4	Intercontinental Exchange Inc			225.000	25,940	115.290	25,940	14,945	0	332	0	5,117	0	5,117	0	07/28/2017	
478160-10-4	Johnson & Johnson			540.000	84,985	157.380	84,985	30,337	0	2,149	0	6,215	0	6,215	0	08/02/2002	
46625H-10-0	JP Morgan Chase & Company			600.000	76,242	127.070	76,242	21,711	0	2,160	0	(7,398)	0	(7,398)	0	12/24/2008	
494368-10-3	Kimberly Clark			262.000	35,325	134.830	35,325	17,443	0	1,111	0	(713)	0	(713)	0	08/06/2007	
580135-10-1	McDonald's Corporation			25.000	5,365	214.580	5,365	5,525	0	32	0	(161)	0	(161)	0	09/16/2020	
58155Q-10-3	McKesson Corporation Com	0		160.000	27,827	173.920	27,827	7,435	0	264	0	5,696	0	5,696	0	02/09/2012	
584918-10-4	Microsoft Corporation			550.000	122,331	222.420	122,331	11,240	0	1,150	0	35,596	0	35,596	0	12/24/2008	
65339F-10-1	Nextera Energy Inc			1,120.000	86,408	77.150	86,408	16,730	0	1,568	0	18,603	0	18,603	0	06/16/2008	
67066G-10-4	NVIDIA Corporation			30.000	15,666	522.200	15,666	15,087	0	5	0	579	0	579	0	09/18/2020	
700658-10-7	Park National Corporation			4,226.321	443,806	105.010	443,806	172,310	0	17,669	0	13,568	0	13,568	0	09/10/2014	
713448-10-8	PepsiCo Inc			150.000	22,245	148.300	22,245	7,390	0	593	0	1,745	0	1,745	0	11/27/2001	
717081-10-3	Pfizer Inc			400.000	14,724	36.810	14,724	12,572	0	507	0	1,904	0	1,904	0	11/14/2019	
693475-10-5	PNC Financial Services Group			215.000	32,035	149.000	32,035	21,727	0	627	0	10,308	0	10,308	0	03/31/2020	
742718-10-9	Procter & Gamble Company			625.000	86,963	139.140	86,963	32,230	0	1,949	0	8,900	0	8,900	0	06/10/2015	
780259-20-6	Royal Dutch Shell PLC			185.000	6,501	35.140	6,501	9,268	0	297	0	(3,471)	0	(3,471)	0	08/25/2015	
806857-10-8	Schlumberger Ltd	0		335.000	7,313	21.830	7,313	20,246	0	369	0	(6,154)	0	(6,154)	0	06/03/2009	
842587-10-7	Southern Company			250.000	15,358	61.430	15,358	11,212	0	635	0	(568)	0	(568)	0	03/19/2015	
87612E-10-6	Target Corporation			550.000	97,092	176.530	97,092	24,819	0	1,657	0	26,576	0	26,576	0	06/01/2009	
902973-30-4	US Bancorp	0		250.000	11,648	46.590	11,648	6,824	0	420	0	(3,175)	0	(3,175)	0	07/08/2008	
92556V-10-6	Viatis Inc			49.000	918	18.740	918	708	0	217	0	210	0	210	0	11/20/2020	

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- nation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
92826C-83-9	Visa Inc Class A			75.000	16,405	218.730	16,405	15,444	0	24	0	961	0	961	0	09/18/2020	
94106L-10-9	Waste Management Inc			180.000	21,227	117.930	21,227	6,069	0	294	0	715	0	715	0	05/10/2006	
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)																	
Publicly Traded					2,535,018	XXX	2,535,018	1,086,068	0	57,582	0	278,623	0	278,623	0	XXX	XXX
584498-10-5	MEDBEN MARKETING SERVICES, INC			20.000	555,204	27,760.219	555,204	738,106	0	0	0	119,340	0	119,340	0	01/01/2002	
584449*-10-7	MEDICAL BENEFITS ADMIN INC			100.000	3,448,467	34,484.675	3,448,467	160,000	0	0	0	424,586	0	424,586	0	01/01/1988	
92830*-10-3	VISIONPLUS OF AMERICA, INC			200.000	250,388	1,251.938	250,388	170,000	0	0	0	(6,250)	0	(6,250)	0	01/01/1990	
9399999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					4,254,060	XXX	4,254,060	1,068,106	0	0	0	537,676	0	537,676	0	XXX	XXX
03027X-10-0	American Tower Corporation REIT			15.000	3,367	224.460	3,367	3,283	0	50	0	84	0	84	0	03/31/2020	1
36242H-10-4	Gabelli Dividend & Income Trust			2,020.000	43,349	21.460	43,349	35,962	0	2,666	0	(990)	0	(990)	0	06/16/2004	1
464287-83-8	iShares D Jones US Basic			200.000	22,682	113.410	22,682	11,066	0	315	0	3,094	0	3,094	0	07/19/2010	1
339183-10-5	JP Morgan Mid Cap Value			557.000	20,286	36.420	20,286	14,954	0	209	0	(1,532)	0	(1,532)	0	06/18/2012	1
904504-49-5	JP Morgan Undscvrd Mngrs			225.000	14,407	64.030	14,407	11,995	0	130	0	335	0	335	0	01/13/2014	1
55273G-29-8	MFS International Diversification F			3,790.000	90,543	23.890	90,543	51,830	0	0	0	10,688	0	10,688	0	02/11/2011	1
552987-87-7	MFS Mid Cap Growth FD			2,057.499	61,992	30.130	61,992	32,099	0	1,103	0	15,820	0	15,820	0	07/13/2016	1
81369Y-50-6	Sector Spdr Energy			100.000	3,790	37.900	3,790	5,205	0	392	0	(2,214)	0	(2,214)	0	07/19/2010	1
81369Y-70-4	Sector Spdr Industrial			675.000	59,771	88.550	59,771	20,247	0	927	0	4,779	0	4,779	0	07/19/2010	1
921943-80-9	Vanguard Developed Markets Index Fund Admiral			15,557.406	236,939	15.230	236,939	180,772	0	4,140	0	56,162	0	56,162	0	05/22/2020	1
922042-84-1	Vanguard Emerging Markets Stock Index Fd Adm			639.431	26,651	41.680	26,651	19,682	0	470	0	6,970	0	6,970	0	05/22/2020	1
922031-76-0	Vanguard High-Yield Corp Fund			10,455.290	62,523	5.980	62,523	61,635	0	2,576	0	445	0	445	0	10/27/2014	1
922908-88-4	Vanguard Institutional Extended Market	C		2,183.570	272,379	124.740	272,379	141,585	0	2,892	0	68,827	0	68,827	0	06/06/2007	1
921937-80-1	Vanguard Intermediate-Term Bond			4,803.336	60,474	12.590	60,474	56,547	0	1,159	0	2,884	0	2,884	0	09/16/2020	1
922908-55-3	Vanguard REIT ETF			250.000	21,233	84.930	21,233	20,286	0	826	0	(1,965)	0	(1,965)	0	12/30/2016	1
921937-70-2	Vanguard Short-Term Bond Index Fund Adm Shs			16,791.823	182,527	10.870	182,527	179,711	0	2,231	0	2,494	0	2,494	0	12/13/2013	1
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm			16,623.910	183,362	11.030	183,362	178,438	0	2,953	0	3,693	0	3,693	0	07/08/2015	1
921937-68-6	Vanguard Small-Cap Value Index Admiral Shs			479.281	29,270	61.070	29,270	20,724	0	409	0	8,546	0	8,546	0	05/22/2020	1
92204A-88-4	Vanguard Telecommunication Services			177.000	21,275	120.200	21,275	14,962	0	156	0	4,650	0	4,650	0	03/18/2019	1
92203J-30-8	Vanguard Total International Bond Indx Fd Adm			2,625.969	61,421	23.390	61,421	56,909	0	488	0	1,687	0	1,687	0	05/31/2016	1
922031-71-1	Vanguard Ultra-Short Bond Fund			3,024.700	60,930	20.150	60,930	60,661	0	563	0	0	0	0	0	05/22/2020	1
9499999. Subtotal - Mutual Funds					1,539,171	XXX	1,539,171	1,178,550	0	24,657	0	184,456	0	184,456	0	XXX	XXX
9799999 - Total Common Stocks					8,328,248	XXX	8,328,248	3,332,724	0	82,239	0	1,000,756	0	1,000,756	0	XXX	XXX
9899999 - Total Preferred and Common Stocks					8,328,748	XXX	8,328,748	3,333,224	0	82,239	0	1,000,756	0	1,000,756	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$.0 1B \$.0 1C \$.0 1D \$.0 1E \$.0 1F \$.0 1G \$.0
2A \$.0 2B \$.0 2C \$.0
3A \$.0 3B \$.0 3C \$.0
4A \$.0 4B \$.0 4C \$.0
5A \$.0 5B \$.0 5C \$.0
6 \$.0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-ZA-1	US Treasury NTS 1.1250% 02/28/2022		03/02/2020	BZ@PNB		299,628	300,000	18
0599999. Subtotal - Bonds - U.S. Governments						299,628	300,000	18
3137EA-ER-6	FHLMC 05/05/23		05/07/2020	Park National Bank		310,074	310,000	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						310,074	310,000	0
8399997. Total - Bonds - Part 3						609,703	610,000	18
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						609,703	610,000	18
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
G1151C-10-1	Accenture PLC Ireland Shares Cl A		09/18/2020	BZ@PNB	65,000	15,575		0
09247X-10-1	BlackRock Inc		03/31/2020	BZ@PNB	35,000	14,934		0
166764-10-0	Chevron Corp		10/09/2020	BZ@PNB	84,680	3,961		0
20030N-10-1	Comcast Corp New Cl A		09/21/2020	BZ@PNB	225,000	10,233		0
20825C-10-4	Conocophillips		03/31/2020	BZ@PNB	265,000	7,718		0
22160K-10-5	Costco Wholesale Corporation		09/18/2020	BZ@PNB	20,000	6,875		0
126650-10-0	CVS Health Corporation		09/16/2020	BZ@PNB	400,000	22,212		0
438516-10-6	Honeywell Intl Inc Del		03/30/2020	BZ@PNB	25,000	3,296		0
580135-10-1	McDonald's Corporation		09/16/2020	BZ@PNB	25,000	5,525		0
67066G-10-4	NVIDIA Corporation		09/18/2020	BZ@PNB	30,000	15,087		0
700658-10-7	Park National Corporation		12/10/2020	MedBen	162,008	14,134		0
717081-10-3	Pfizer Inc		03/31/2020	BZ@PNB	265,000	8,296		0
693475-10-5	PNC Financial Services Group		09/21/2020	BZ@PNB	215,000	21,727		0
780259-20-6	Royal Dutch Shell PLC		03/31/2020	BZ@PNB	79,000	2,539		0
92556V-10-6	Viatis Inc		11/20/2020	BZ@PNB	49,632	717		0
92826C-83-9	Visa Inc Class A		09/18/2020	BZ@PNB	75,000	15,444		0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						168,274	XXX	0
03027X-10-0	American Tower Corporation REIT		03/31/2020	BZ@PNB	15,000	3,283		0
562987-87-7	MFS Mid Cap Growth FD		12/14/2020	ReinvestDiv	16,683	479		0
921943-80-9	Vanguard Developed Markets Index Fund Admiral		05/22/2020	BZ@PNB	16,440,265	191,036		0
922042-84-1	Vanguard Emerging Markets Stock Index Fd Adm		05/22/2020	BZ@PNB	689,610	21,226		0
922031-76-0	Vanguard High-Yield Corp Fund		09/16/2020	BZ@PNB	1,816,899	10,593		0
922908-88-4	Vanguard Institutional Extended Market Index		05/22/2020	BZ@PNB	572,625	47,591		0
921937-80-1	Vanguard Intermediate-Term Bond		09/16/2020	BZ@PNB	979,869	12,435		0
921937-70-2	Vanguard Short-Term Bond Index Fund Adm Shs		09/16/2020	BZ@PNB	8,552,058	92,939		0
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm		09/16/2020	BZ@PNB	8,522,263	92,738		0
921937-68-6	Vanguard Small-Cap Value Index Admiral Shs		05/22/2020	BZ@PNB	490,893	21,226		0
92203J-30-8	Vanguard Total International Bond Indx Fd Adm		09/16/2020	BZ@PNB	559,006	12,980		0
922031-71-1	Vanguard Ultra-Short Bond Fund		09/16/2020	BZ@PNB	2,276,943	45,661		0
9499999. Subtotal - Common Stocks - Mutual Funds						552,186	XXX	0
9799997. Total - Common Stocks - Part 3						720,460	XXX	0
9799998. Total - Common Stocks - Part 5						9,646	XXX	0
9799999. Total - Common Stocks						730,107	XXX	0
9899999. Total - Preferred and Common Stocks						730,107	XXX	0
9999999 - Totals						1,339,809	XXX	18

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
912828-4Q-0	US Treasury Note 2.5000% 05/31/20		06/08/2020	Maturity		310,000	310,000	309,460	309,885	0	(155)	0	(155)	0	309,730	0	270	270	3,875	05/31/2020
0599999	Subtotal - Bonds - U.S. Governments					310,000	310,000	309,460	309,885	0	(155)	0	(155)	0	309,730	0	270	270	3,875	XXX
3133EH-FL-2	FFCB 1.55% 4/13/20		05/07/2020	Maturity		310,000	310,000	309,380	309,939	0	.61	0	.61	0	310,000	0	0	0	2,403	04/13/2020
3130AD-N3-2	FHLB 2.1250% 2/11/20		02/11/2020	Maturity		300,000	300,000	298,776	299,926	0	.74	0	.74	0	300,000	0	0	0	3,188	02/11/2020
3128MC-WD-3	FHLMC #G1-4044 3.00% 1/1/26		12/01/2020	Redemption		10,259	10,259	10,323	10,293	0	(34)	0	(34)	0	10,259	0	0	0	163	01/01/2026
3128MM-NM-1	FHLMC #G18395 3.00% 7/1/26		12/01/2020	Redemption		5,710	5,710	5,746	5,691	0	.19	0	.19	0	5,710	0	0	0	105	07/01/2026
3137B1-CD-2	FHLMC 4190 Grp 2 Cl DG 2.00% 4/15/28		12/15/2020	Redemption		103,497	103,497	103,044	103,443	0	.55	0	.55	0	103,497	0	0	0	1,117	04/15/2028
31416X-HY-9	FNMA #AB2046 3.00% 1/1/26		12/01/2020	Redemption		11,836	11,836	11,909	11,844	0	(8)	0	(8)	0	11,836	0	0	0	191	01/01/2026
31416Y-UW-6	FNMA #AB3296 3.00% 7/1/26		12/01/2020	Redemption		10,346	10,346	10,411	10,353	0	(7)	0	(7)	0	10,346	0	0	0	156	07/01/2026
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27		12/01/2020	Redemption		22,189	22,189	22,904	22,242	0	(53)	0	(53)	0	22,189	0	0	0	248	12/01/2027
3199999	Subtotal - Bonds - U.S. Special Revenues					773,838	773,838	772,494	773,730	0	108	0	108	0	773,838	0	0	0	7,570	XXX
010392-FC-7	Alabama Power Co 3.375% 10/1/20		10/01/2020	Maturity		25,000	25,000	26,017	25,260	0	(260)	0	(260)	0	25,000	0	0	0	844	10/01/2020
031162-BD-1	Amgen Inc. 3.450% 10/29/20		03/23/2020	MedBen		20,181	20,000	20,854	20,235	0	(64)	0	(64)	0	20,171	0	33	33	328	10/29/2020
06040W-ZT-0	Bank of America Corp Step 2.8500% 05/30/22		06/02/2020	Call		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	713	05/30/2022
06744C-FN-6	Barclays Bank PLC Step-Up 2.2500% 8/25/2022		03/26/2020	Park National Bank		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	141	08/25/2022
140420-7B-0	Capital One Bank USA 2.2000% 12/21/20		12/21/2020	Maturity		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	1,106	12/21/2020
22549Q-VT-9	Credit Suisse Nassau Step 2.000% 9/29/20		03/31/2020	Park National Bank		25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	375	09/29/2020
263901-AC-4	Duke Energy Indiana Inc 3.750% 7/15/20		07/15/2020	Maturity		25,000	25,000	26,452	25,286	0	(286)	0	(286)	0	25,000	0	0	0	998	07/15/2020
36968R-4E-3	General Elec Cap Corp 5.900% 9/15/20		09/15/2020	Maturity		25,000	25,000	27,912	25,710	0	(710)	0	(710)	0	25,000	0	0	0	1,475	09/15/2020
38148J-BB-2	Goldman Sachs Bank 1.9500% 1/21/20		01/21/2020	Maturity		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	494	01/21/2020
427866-AR-9	Hershey Company 4.125% 12/1/20		12/01/2020	Maturity		30,000	30,000	31,626	30,521	0	(521)	0	(521)	0	30,000	0	0	0	1,238	12/01/2020
48128H-UE-6	JP Morgan Chase Bank 2.7500% 5/16/24		05/31/2020	Call		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	686	05/16/2024
46625H-NX-4	JPMorgan Chase & Co 2.550% 10/29/20		09/29/2020	Maturity		20,000	20,000	20,525	20,147	0	(147)	0	(147)	0	20,000	0	0	0	468	10/29/2020
594918-BG-8	Microsoft Corp 2.000% 11/03/20		10/05/2020	Call		20,000	20,000	19,995	19,999	0	1	0	1	0	20,000	0	5	5	367	11/03/2020
665859-AL-8	Northern Trust Corp 3.450% 11/04/20		11/04/2020	Maturity		30,000	30,000	30,968	30,292	0	(292)	0	(292)	0	30,000	0	0	0	1,035	11/04/2020
713448-BR-8	PepsiCo Inc 1.95% 11/1/20		11/01/2020	Maturity		20,000	20,000	20,611	20,174	0	(174)	0	(174)	0	20,000	0	0	0	625	11/01/2020
717081-DX-8	Pfizer Inc 1.95% 6/3/21		11/30/2020	Call		15,135	15,000	14,944	14,977	0	.15	0	.15	0	14,992	0	143	143	290	06/03/2021
718172-AH-2	Philip Morris Intl Inc 4.500% 3/26/20		03/26/2020	Maturity		15,000	15,000	15,839	15,085	0	(85)	0	(85)	0	15,000	0	0	0	338	03/26/2020
913017-BR-9	United Technologies Corp 4.500% 4/15/20		03/31/2020	MedBen		15,030	15,000	15,852	15,104	0	(90)	0	(90)	0	15,014	0	14	14	308	04/15/2020
25468P-DE-3	Walt Disney Company/The 2.150% 9/17/20		09/17/2020	Maturity		15,104	15,104	15,052	15,091	0	.13	0	.13	0	15,104	0	0	0	219	09/17/2020
94986T-3K-1	Wells Fargo Bank NA 2.250% 12/15/22		12/15/2020	Call		50,000	50,000	50,000	50,000	0	(20)	0	(20)	0	50,000	0	0	0	1,128	12/15/2022
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					575,450	575,104	586,646	577,880	0	(2,619)	0	(2,619)	0	575,280	0	195	195	13,111	XXX
8399997	Total - Bonds - Part 4					1,659,287	1,658,942	1,668,599	1,661,495	0	(2,667)	0	(2,667)	0	1,658,848	0	465	465	24,557	XXX
8399998	Total - Bonds - Part 5																			XXX
8399999	Total - Bonds					1,659,287	1,658,942	1,668,599	1,661,495	0	(2,667)	0	(2,667)	0	1,658,848	0	465	465	24,557	XXX
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
022095-10-3	Altria Group Inc		10/09/2020	ML	250,000	9,181		9,181	12,478	(3,297)	0	0	(3,297)	0	9,181	0	0	0	845	
02378R-10-2	American Airls Group Inc		03/20/2020	Merrill Lynch	250,000	3,024		8,661	7,170	1,491	0	0	1,491	0	8,661	0	(5,637)	(5,637)	25	
053015-10-3	Automatic Data Processing Inc		03/30/2020	Park National Bank	75,000	9,228		2,325	12,788	(10,462)	0	0	(10,462)	0	2,325	0	6,903	6,903	137	
060505-10-4	Bank Of America Corp		09/16/2020	BZ@PNB	1,335,000	33,051		19,575	47,019	(27,444)	0	0	(27,444)	0	19,575	0	13,477	13,477	559	
064058-10-0	Bank of New York Mellon Corp		05/22/2020	Park National Bank	165,000	5,742		4,118	8,304	(4,186)	0	0	(4,186)	0	4,118	0	1,623	1,623	102	
064149-10-7	Bank of Nova Scotia		10/09/2020	Merrill Lynch	50,000	2,665		2,665	2,825	(160)	0	0	(160)	0	2,665	0	0	0	134	
110122-10-8	Bristol-Myers Squibb		10/09/2020	Merrill Lynch	250,000	12,943		12,943	16,048	(3,104)	0	0	(3,104)	0	12,943	0	0	0	450	
166764-10-0	Chevron Corp		10/19/2020	PNB	53,680	4,981		3,520	6,387	(2,899)	0	0	(2,899)	0	3,520	0	1,461	1,461	0	
H1467J-10-4	Chubb Ltd (New)		03/30/2020	Park National Bank	250,000	25,701		27,770	38,915	(11,145)	0	0	(11,145)	0	27,770	0	(2,069)	(2,069)	375	
125523-10-0	Cigna Corp REG SHS		10/09/2020	Merrill Lynch	39,000	7,105		7,105	7,975	(870)	0	0	(870)	0	7,105	0	0	0	2	
171798-10-1	Cimarex Energy Co		03/12/2020	Merrill Lynch	100,000	1,767		6,777	5,249	1,528	0	0	1,528	0	6,777	0	(5,010)	(5,010)	20	
191216-10-0	Coca Cola Company		10/09/2020	Merrill Lynch	250,000	7,495		7,495	13,838	(6,343)	0	0	(6,343)	0	7,495	0	0	0	308	
20825C-10-4	Conocophillips		05/22/2020	Park National Bank	115,000	5,076		3,349	0	0	0	0	0	0	3,349	0	1,727	1,727	10	
219350-10-5	Corning Inc		03/30/2020	Park National Bank	635,000	12,876		11,565	18,485	(6,920)	0	0	(6,920)	0	11,565	0	1,311	1,311	140	
235851-10-2	Danaher Corp		09/16/2020	BZ@PNB	70,000	14,551		1,466	10,744	(9,278)	0	0	(9,278)	0	1,466	0	13,085	13,085	37	
253868-10-3	Digital Rity Tr Inc		10/09/2020	Merrill Lynch	100,000	5,667		5,667	11,974	(6,307)	0	0	(6,307)	0	5,667	0	0	0	444	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
260003-10-8	Dover Corp		10/09/2020	Merrill Lynch	150,000	9,294		9,294	17,289	(7,995)	0	0	(7,995)	0	9,294	0	0	0	221	
26441C-20-4	Duke Energy Corp New		10/09/2020	Merrill Lynch	192,000	11,289		11,289	17,512	(6,223)	0	0	(6,223)	0	11,289	0	0	0	548	
870297-60-3	Elements Rogers Agric TR ETN		02/19/2020	Merrill Lynch	600,000	3,240		6,077	3,339	2,738	0	0	2,738	0	6,077	0	(2,837)	(2,837)	0	
29250N-10-5	Enbridge Inc		10/09/2020	Merrill Lynch	246,000	7,519		7,519	9,783	(2,265)	0	0	(2,265)	0	7,519	0	0	0	448	
30231G-10-2	Exxon Mobil Corporation		10/09/2020	Park National Bank	450,000	26,819		30,625	31,401	(776)	0	0	(776)	0	30,625	0	(3,806)	(3,806)	566	
30303M-10-2	Facebook		09/16/2020	BZ@PNB	40,000	10,675		6,875	8,210	(1,335)	0	0	(1,335)	0	6,875	0	3,801	3,801	0	
369550-10-8	General Dynamics Corp		09/16/2020	BZ@PNB	75,000	11,027		6,678	13,226	(6,548)	0	0	(6,548)	0	6,678	0	4,349	4,349	242	
375558-10-3	Gilead Sciences Inc Com		10/09/2020	Merrill Lynch	225,000	6,800		6,800	14,621	(7,820)	0	0	(7,820)	0	6,800	0	0	0	459	
37733W-10-5	GlaxoSmithKline PLC ADR		10/09/2020	Merrill Lynch	125,000	4,874		4,874	5,874	(1,000)	0	0	(1,000)	0	4,874	0	0	0	254	
406216-10-1	Halliburton Company		03/30/2020	Park National Bank	500,000	3,434		11,242	12,235	(993)	0	0	(993)	0	11,242	0	(7,808)	(7,808)	90	
478160-10-4	Johnson & Johnson		05/22/2020	Park National Bank	65,000	9,602		3,933	9,482	(5,549)	0	0	(5,549)	0	3,933	0	5,669	5,669	62	
500754-10-6	Kraft (The) Heinz Co		10/09/2020	Merrill Lynch	200,000	7,129		7,129	703	6,426	0	0	703	0	7,129	0	0	0	240	
N53745-10-0	Lyondellbasell Industries		10/09/2020	Merrill Lynch	50,000	3,920		3,920	4,724	(805)	0	0	(805)	0	3,920	0	0	0	332	
65876H-10-5	Marvell Technology Group		10/09/2020	Merrill Lynch	200,000	3,747		3,747	5,312	(1,565)	0	0	(1,565)	0	3,747	0	0	0	36	
65960L-10-3	Medtronic PLC SHS		10/09/2020	Park National Bank	211,000	15,967		15,967	23,938	(7,971)	0	0	(7,971)	0	15,967	0	0	0	473	
58933Y-10-5	Merck & Company Inc (New)		09/16/2020	BZ@PNB	625,000	52,777		35,956	56,844	(20,887)	0	0	(20,887)	0	35,956	0	16,821	16,821	1,525	
594918-10-4	Microsoft Corporation		03/30/2020	Park National Bank	50,000	7,419		1,198	7,885	(6,687)	0	0	(6,687)	0	1,198	0	6,221	6,221	26	
609207-10-5	Mondelez International		10/09/2020	Merrill Lynch	400,000	7,207		7,207	22,032	(14,825)	0	0	(14,825)	0	7,207	0	0	0	468	
670346-10-5	Nucor Corporation		09/16/2020	BZ@PNB	100,000	4,658		4,817	5,628	(811)	0	0	(811)	0	4,817	0	(160)	(160)	121	
693718-10-8	Paccar Inc		10/09/2020	Merrill Lynch	193,000	9,423		9,423	15,266	(5,843)	0	0	(5,843)	0	9,423	0	0	0	629	
717081-10-3	Pfizer Inc		11/20/2020	Merrill Lynch	0,000	717		717	258	(49)	0	0	(49)	0	717	0	0	0	0	
718172-10-9	Philip Morris Intl Inc		10/09/2020	Merrill Lynch	100,000	4,988		4,988	8,509	(3,521)	0	0	(3,521)	0	4,988	0	0	0	471	
744320-10-2	Prudential Financial Inc		10/09/2020	Merrill Lynch	300,000	19,071		19,071	28,122	(9,051)	0	0	(9,051)	0	19,071	0	0	0	990	
767204-10-0	Rio Tinto PLC Sponsored ADR		05/22/2020	Park National Bank	85,000	4,452		4,917	5,046	(128)	0	0	(128)	0	4,917	0	(465)	(465)	196	
780259-10-7	Royal Dutch Shel PLC SPONS ADR B		10/09/2020	Merrill Lynch	200,000	10,855		10,855	11,994	(1,139)	0	0	(1,139)	0	10,855	0	0	0	316	
780259-20-6	Royal Dutch Shell PLC		05/22/2020	Park National Bank	44,000	1,471		1,414	0	0	0	0	0	0	1,414	0	57	57	27	
80105N-10-5	Sanofi Aventis Spon ADR		10/09/2020	Merrill Lynch	400,000	12,583		12,583	20,080	(7,497)	0	0	(7,497)	0	12,583	0	0	0	680	
806857-10-8	Schlumberger Ltd		05/22/2020	Park National Bank	40,000	727		3,280	1,608	1,672	0	0	1,672	0	3,280	0	(2,552)	(2,552)	34	
842587-10-7	Southern Company		09/16/2020	BZ@PNB	100,000	5,300		4,485	6,370	(1,885)	0	0	(1,885)	0	4,485	0	815	815	190	
867224-10-7	Suncor Energy Inc		10/09/2020	Merrill Lynch	100,000	3,181		3,181	3,280	(100)	0	0	(100)	0	3,181	0	0	0	63	
871829-10-7	Sysco Corporation		09/16/2020	BZ@PNB	150,000	8,391		6,102	12,831	(6,729)	0	0	(6,729)	0	6,102	0	2,288	2,288	135	
87612E-10-6	Target Corporation		09/16/2020	BZ@PNB	350,000	42,358		23,718	44,874	(21,155)	0	0	(21,155)	0	23,718	0	18,639	18,639	518	
884903-70-9	THOMSON REUTERS CORP REG SHS		10/09/2020	Merrill Lynch	90,000	2,926		2,926	6,444	(3,518)	0	0	(3,518)	0	2,926	0	0	0	103	
891160-50-9	Toronto Dominion Bank		10/09/2020	Merrill Lynch	100,000	4,473		4,473	5,613	(1,140)	0	0	(1,140)	0	4,473	0	0	0	172	
904784-70-9	Unilever NV NY Reg SHS		10/09/2020	Merrill Lynch	352,000	8,712		8,712	20,226	(11,514)	0	0	(11,514)	0	8,712	0	0	0	481	
911312-10-6	United Parcel Service Inc Class B		10/09/2020	Park National Bank	200,000	19,435		21,307	23,412	(2,105)	0	0	(2,105)	0	21,307	0	(1,873)	(1,873)	303	
902973-30-4	US Bancorp		09/16/2020	Park National Bank	500,000	18,218		14,455	29,645	(15,190)	0	0	(15,190)	0	14,455	0	3,763	3,763	567	
92343V-10-4	Verizon Communications		05/31/2020	Park National Bank	285,000	15,455		10,359	17,499	(7,140)	0	0	(7,140)	0	10,359	0	5,096	5,096	351	
92556V-10-6	Viatriis Inc		11/25/2020	Park National Bank	0,632	11		9	0	0	0	0	0	0	9	0	2	2	0	
962166-10-4	Weyerhaeuser Co		10/09/2020	Merrill Lynch	200,000	5,144		5,144	6,040	(896)	0	0	(896)	0	5,144	0	0	0	166	
98389B-10-0	Xcel Energy Inc		10/09/2020	Merrill Lynch	200,000	4,010		4,010	12,698	(8,688)	0	0	(8,688)	0	4,010	0	0	0	339	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						570,349	XXX	495,456	775,771	(285,626)	0	0	(285,626)	0	495,456	0	74,893	74,893	16,416	XXX
454098-39-6	Indexiq ETF TR SHS IQ		10/09/2020	Merrill Lynch	1,561,000	45,862		45,862	42,678	3,184	0	0	3,184	0	45,862	0	0	0	338	
464288-56-2	Ishares Residential Real		10/09/2020	Merrill Lynch	100,000	6,354		6,354	7,534	(1,180)	0	0	(1,180)	0	6,354	0	0	0	144	
922042-50-2	Vanguard - Europe Fund		05/22/2020	Park National Bank	2,442,493	60,574		55,330	76,132	(20,802)	0	0	(20,802)	0	55,330	0	5,243	5,243	320	
921943-80-9	Admiral		09/15/2020	Park National Bank	882,859	11,539		10,264	0	6	0	0	6	0	10,264	0	1,275	1,275	38	
922042-84-1	Vanguard Emerging Markets Stock Index Fd																			
922042-84-1	Admn		09/15/2020	Park National Bank	50,179	1,847		1,545	0	0	0	0	0	0	1,545	0	302	302	7	
922031-76-0	Vanguard High-Yield Corp Fund		05/22/2020	Park National Bank	377,132	2,082		2,293	2,248	45	0	0	45	0	2,293	0	(211)	(211)	47	
922031-76-0	Vanguard Institutional Extended Market Index																			
922908-88-4			09/15/2020	BZ@PNB	156,490	14,907		13,006	0	0	0	0	0	0	13,006	0	1,901	1,901	35	
921937-90-1	Vanguard Intermediate-Term Bond		05/22/2020	Park National Bank	622,444	7,718		7,403	7,351	52	0	0	52	0	7,403	0	315	315	79	
922042-40-3	Vanguard Pacific Stock Index Fd		05/22/2020	Park National Bank	5,489,276	62,248		65,000	72,239	(7,239)	0	0	(7,239)	0	65,000	0	(2,752)	(2,752)	12	
922908-55-3	Vanguard REIT ETF		09/16/2020	BZ@PNB	250,000	20,494		19,454	23,198	(3,743)	0	0	(3,743)	0	19,454	0	1,040	1,040	359	
921937-68-6	Vanguard Small-Cap Value Index Admiral Shs		09/15/2020	Par	11,612	579		502	0	0	0	0	0	0	502	0	70	70	2	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
92203J-30-8	Vanguard Total International Bond Indx Fd Adm		05/22/2020	Park National Bank	293,600	6,729		6,571	6,641	(70)	0	0	(70)	0	6,571	0	159	159	21	
9499999. Subtotal - Common Stocks - Mutual Funds						240,933	XXX	233,584	238,021	(29,748)	0	0	(29,748)	0	233,584	0	7,342	7,342	1,403	XXX
9799997. Total - Common Stocks - Part 4						811,283	XXX	729,040	1,013,792	(315,374)	0	0	(315,374)	0	729,040	0	82,235	82,235	17,818	XXX
9799998. Total - Common Stocks - Part 5						12,831	XXX	9,646		0	0	0	0	0	9,646	0	3,184	3,184	97	XXX
9799999. Total - Common Stocks						824,113	XXX	738,687	1,013,792	(315,374)	0	0	(315,374)	0	738,687	0	85,420	85,420	17,915	XXX
9899999. Total - Preferred and Common Stocks						824,113	XXX	738,687	1,013,792	(315,374)	0	0	(315,374)	0	738,687	0	85,420	85,420	17,915	XXX
9999999 - Totals						2,483,400	XXX	2,407,286	2,675,287	(315,374)	(2,667)	0	(318,041)	0	2,397,535	0	85,884	85,884	42,472	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 5

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

[illegible]

E16

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

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

2.Total amount of intangible assets nonadmitted \$

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4 Total Amount of Intangible	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date 0.000100.0	
	MedBen RX, LLC	Medical Benefits Admin Inc			
0299999. Subtotal	- Common Stock		0	XXX	XXX
0399999 - Total			0	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
US Treasury Note 0.148% 5/20/21 .....			.06/02/2020	MedBen .....	.05/20/2021	309,821	.0	269	0	.0	310,000	309,553	268	0	.0.148	.0.298	.MN	.0	.0
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						309,821	0	269	0	0	310,000	309,553	268	0	XXX	XXX	XXX	0	0
0599999. Total - U.S. Government Bonds						309,821	0	269	0	0	310,000	309,553	268	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
6599999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7699999. Total - Issuer Obligations						309,821	0	269	0	0	310,000	309,553	268	0	XXX	XXX	XXX	0	0
7799999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7899999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8199999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8299999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds						309,821	0	269	0	0	310,000	309,553	268	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
9199999 - Totals						309,821	0	269	0	0	XXX	309,553	268	0	XXX	XXX	XXX	0	0

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
2A ..\$0 2B ..\$0 2C ..\$0
3A ..\$0 3B ..\$0 3C ..\$0
4A ..\$0 4B ..\$0 4C ..\$0
5A ..\$0 5B ..\$0 5C ..\$0
6 ...\$0

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

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

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

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

Schedule DB - Part B - Section 2 - Futures Contracts Terminated
N O N E

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

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

[illegible]

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

[illegible]

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit		3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B RSD			.310,042	.310,000
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI	B RSD			.309,938	.309,553
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC	B RSD			.400,120	.400,000
35. North Dakota	ND					
36. Ohio	OH	B RSD	1,750,170	1,767,000		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	1,750,170	1,767,000	1,020,100	1,019,553
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0