



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2021  
OF THE CONDITION AND AFFAIRS OF THE

The National Mutual Insurance Company

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

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

Country of Domicile United States of America

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

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

Main Administrative Office 1 Insurance Square (Street and Number), Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code), 419-586-5181 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 1 Insurance Square (Street and Number), Celina, OH, US 45822-1690 (City or Town, State, Country and Zip Code), 419-586-5181-8238 (Area Code) (Telephone Number)

Internet Website Address www.celinainsurance.com

Statutory Statement Contact Michael Stanley Kleinhenz (Name), 419-586-5181-8238 (Area Code) (Telephone Number), mike.kleinhenz@celinainsurance.com (E-mail Address), 419-586-6068 (FAX Number)

OFFICERS

President William West Montgomery

Treasurer Michael Stanley Kleinhenz

Secretary Suzanne Lynn Wells

OTHER

Robert Mark Shoenfelt, Sr. VP - CIO

Theodore Joseph Wissman #, Sr. VP - COO

DIRECTORS OR TRUSTEES

William West Montgomery - Chairman

Philip Marion Fullenkamp

Nancy Montgomery Goldberg - Vice Chairman

David Thomas Mellin

Wesley Moore Jetter

John Michael Lazarich

Collin Jay Bryan

John Richard Gregg

State of Ohio

County of Mercer

SS:

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

William West Montgomery  
Chairman, President, CEO and General Manager

Suzanne Lynn Wells  
Secretary

Michael Stanley Kleinhenz  
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this day of November 2021

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

b. If no,

1. State the amendment number.....

2. Date filed .....

3. Number of pages attached.....

Lori Homan  
Accounting and Finance Manager  
February 28, 2022

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	67,205,599		67,205,599	62,229,634
2. Stocks:				
2.1 Preferred stocks .....	490,166		490,166	706,070
2.2 Common stocks .....	11,369,976	26,703	11,343,273	10,007,941
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,997,104		1,997,104	2,067,039
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....(1,372,396) ), cash equivalents (\$ .....4,910,088 ) and short-term investments (\$ .....374,256 ) .....	3,911,948		3,911,948	2,474,119
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	84,974,793	26,703	84,948,090	77,484,803
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	535,121		535,121	461,177
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	7,561,315		7,561,315	6,609,545
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	10,854,658		10,854,658	10,473,401
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	4,790,371		4,790,371	5,880,807
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	10,259		10,259	
18.2 Net deferred tax asset .....	472,505		472,505	656,779
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	253,505	150,875	102,630	85,191
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	185,581	185,581		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	1,743,537		1,743,537	1,589,642
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	281,188	281,188		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	111,662,833	644,348	111,018,485	103,241,346
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	111,662,833	644,348	111,018,485	103,241,346
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses .....	281,188	281,188		
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	281,188	281,188		

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 6,270,939 )	12,294,810	11,049,560
2. Reinsurance payable on paid losses and loss adjustment expenses	4,257,155	5,359,152
3. Loss adjustment expenses	2,269,534	2,269,636
4. Commissions payable, contingent commissions and other similar charges	630,239	824,484
5. Other expenses (excluding taxes, licenses and fees)	176,603	168,310
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	327,504	446,285
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		337,566
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 49,858,568 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	25,670,908	24,816,759
10. Advance premium	1,051,488	594,509
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,429,033	5,065,593
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	7,735,240	7,546,035
15. Remittances and items not allocated	(33,693)	13,321
16. Provision for reinsurance (including \$ certified)	950	
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		10,871
19. Payable to parent, subsidiaries and affiliates	1,424,187	26,691
20. Derivatives		
21. Payable for securities	42,891	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	62,276,850	58,528,771
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	62,276,850	58,528,771
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	48,741,636	44,712,575
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	48,741,636	44,712,575
38. Totals (Page 2, Line 28, Col. 3)	111,018,485	103,241,346
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....38,040,030 )	38,987,507	41,589,314	55,095,724
1.2 Assumed (written \$ .....79,583,778 )	76,128,262	70,569,653	95,322,122
1.3 Ceded (written \$ .....80,623,763 )	78,969,873	77,542,903	103,697,789
1.4 Net (written \$ .....37,000,045 )	36,145,896	34,616,065	46,720,057
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....19,776,322 ):			
2.1 Direct	22,435,181	30,291,138	37,184,250
2.2 Assumed	35,222,829	59,835,920	72,465,705
2.3 Ceded	38,385,770	71,135,449	85,409,410
2.4 Net	19,272,239	18,991,609	24,240,545
3. Loss adjustment expenses incurred	2,864,699	2,940,923	4,008,404
4. Other underwriting expenses incurred	12,236,752	11,849,123	16,065,826
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	34,373,690	33,781,656	44,314,776
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	1,772,206	834,409	2,405,281
INVESTMENT INCOME			
9. Net investment income earned	1,176,017	1,300,106	1,705,081
10. Net realized capital gains (losses) less capital gains tax of \$ .....238,337	817,504	500,886	800,976
11. Net investment gain (loss) (Lines 9 + 10)	1,993,521	1,800,992	2,506,057
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ .....15,525 amount charged off \$ .....37,234 )	(21,709)	(27,498)	(36,431)
13. Finance and service charges not included in premiums	241,821	267,702	354,070
14. Aggregate write-ins for miscellaneous income	(9,876)	(5,655)	(8,542)
15. Total other income (Lines 12 through 14)	210,236	234,549	309,097
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,975,962	2,869,950	5,220,436
17. Dividends to policyholders	8,195		
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)	3,967,768	2,869,950	5,220,436
19. Federal and foreign income taxes incurred	662,838	500,537	935,600
20. Net income (Line 18 minus Line 19)(to Line 22)	3,304,930	2,369,413	4,284,836
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	44,712,575	39,706,997	39,706,997
22. Net income (from Line 20)	3,304,930	2,369,413	4,284,836
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....233,888	879,866	(330,172)	607,078
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	49,615	42,224	38,122
27. Change in nonadmitted assets	(204,400)	(276,688)	73,462
28. Change in provision for reinsurance	(950)		2,080
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,029,061	1,804,778	5,005,577
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	48,741,636	41,511,775	44,712,575
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	(13,604)	(9,946)	(13,786)
1402. Miscellaneous	3,728	4,291	5,244
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(9,876)	(5,655)	(8,542)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	37,487,437	35,910,115	46,494,970
2. Net investment income .....	1,630,063	1,701,787	2,303,616
3. Miscellaneous income .....	210,236	234,549	309,097
4. Total (Lines 1 to 3) .....	39,327,736	37,846,452	49,107,684
5. Benefit and loss related payments .....	18,038,550	18,652,686	23,519,907
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	15,345,041	14,959,708	19,794,259
8. Dividends paid to policyholders .....	8,195		
9. Federal and foreign income taxes paid (recovered) net of \$ .....238,337 tax on capital gains (losses) .....	1,248,999	609,000	969,001
10. Total (Lines 5 through 9) .....	34,640,785	34,221,394	44,283,166
11. Net cash from operations (Line 4 minus Line 10) .....	4,686,951	3,625,058	4,824,517
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	11,390,683	12,168,456	15,281,391
12.2 Stocks .....	667,476	144,094	207,843
12.3 Mortgage loans .....			
12.4 Real estate .....			143,648
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	21,100	101,416	151,129
12.7 Miscellaneous proceeds .....	42,891	29,448	29,448
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	12,122,149	12,443,414	15,813,458
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	16,051,150	13,195,513	18,769,942
13.2 Stocks .....	403,004	397,740	490,558
13.3 Mortgage loans .....			
13.4 Real estate .....	8,956	3,365	406,619
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	16,463,110	13,596,619	19,667,118
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(4,340,960)	(1,153,205)	(3,853,659)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	1,091,838	(127,408)	668,179
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	1,091,838	(127,408)	668,179
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	1,437,829	2,344,444	1,639,036
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	2,474,119	835,082	835,082
19.2 End of period (Line 18 plus Line 19.1) .....	3,911,948	3,179,527	2,474,119

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #		2021		2020
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	3,304,930	\$	4,284,836
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	3,304,930	\$	4,284,836
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	48,741,636	\$	44,712,575
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	48,741,636	\$	44,712,575

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

No Significant Changes.

C. Accounting Policy

No Significant Changes.

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

None to Report.

NOTE 3 Business Combinations and Goodwill

None to Report.

NOTE 4 Discontinued Operations

None to Report.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None to Report.

B. Debt Restructuring

None to Report.

C. Reverse Mortgages

None to Report.

## NOTES TO FINANCIAL STATEMENTS

### D. Loan-Backed Securities

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

The aggregate Fair Value of loan-backed securities at September 30, 2021 is \$13,817,390 with approximately 92% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

- (2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are:

None to Report.

- (3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized costs are:

None to Report.

- (4) Aggregate Values for Securities for Unrealized Losses are:

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ 105,543
2. 12 Months or Longer	\$ 3,325
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 6,473,262
2. 12 Months or Longer	\$ 2,476

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

### E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None to Report.

### F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None to Report.

### G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None to Report.

### H. Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

### I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None to Report.

### J. Real Estate

No Significant Changes.

### K. Low Income Housing tax Credits (LIHTC)

None to Report.

### L. Restricted Assets

No Significant Changes.

### M. Working Capital Finance Investments

None to Report.

NOTES TO FINANCIAL STATEMENTS

N. Offsetting and Netting of Assets and Liabilities

None to Report.

O. 5GI Securities

None to Report.

P. Short Sales

None to Report.

Q. Prepayment Penalty and Acceleration Fees

No Significant Changes.

R. Reporting Entity’s Share of Cash Pool by Asset Type

None to Report.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None to Report.

NOTE 7 Investment Income

No Significant Changes

NOTE 8 Derivative Instruments

None to Report.

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of September 30 are as follows:

1.

	9/30/2021			12/31/2020			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,874,597	\$ 112,168	\$ 1,986,765	\$ 1,818,327	\$ 112,168	\$ 1,930,495	\$ 56,270	\$ -	\$ 56,270
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,874,597	\$ 112,168	\$ 1,986,765	\$ 1,818,327	\$ 112,168	\$ 1,930,495	\$ 56,270	\$ -	\$ 56,270
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,874,597	\$ 112,168	\$ 1,986,765	\$ 1,818,327	\$ 112,168	\$ 1,930,495	\$ 56,270	\$ -	\$ 56,270
(f) Deferred Tax Liabilities	\$ 227,445	\$ 1,286,815	\$ 1,514,260	\$ 220,789	\$ 1,052,927	\$ 1,273,716	\$ 6,656	\$ 233,888	\$ 240,544
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,647,152	\$(1,174,647)	\$ 472,505	\$ 1,597,538	\$(940,759)	\$ 656,779	\$ 49,614	\$(233,888)	\$(184,274)

2. Admission Calculation Components

No Significant Changes

3. Ratio and Adjusted Capital

No Significant Changes

4. Impact of Tax Planning Strategies:

No Significant Changes

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

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



NOTES TO FINANCIAL STATEMENTS

1. Current Income Tax
- (a) Federal
  - (b) Foreign
  - (c) Subtotal
  - (d) Federal income tax on net capital gains
  - (e) Utilization of capital loss carry-forwards
  - (f) Other
  - (g) Federal and foreign income taxes incurred

(1)	(2)	(3)
09/30/2021	12/31/2020	(Col. 1 - 2) Change
\$ 660,346	\$ 935,600	\$ (275,254)
		\$ -
\$ 660,346	\$ 935,600	\$ (275,254)
\$ 238,337	\$ 238,527	\$ (190)
		\$ -
		\$ -
\$ 898,683	\$ 1,174,127	\$ (275,444)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

No Significant Changes

E. Operating Loss and Tax Credit Carry-forwards

1. At September 30, 2021, the Company did not have any unused operating loss carry-forwards available to offset against future taxable income.

2. The following income tax expense for 2021 and 2020 is available for recoupment in the event of future net losses:

Year	Amount
2021	\$898,683
2020	\$1,174,127

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

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

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

H. Repatriation Transition Tax (RTT)

Not Applicable.

I. Alternative Minimum Tax (AMT) Credit

Not Applicable.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

No Significant Changes.

B. Detail of Transactions

No Significant Changes.

C. Transactions with related party who are not reported on Schedule Y

None to Report.

D. Amounts Due to or from Related Parties

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported the following balances at September 30, 2021 and December 31, 2020. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

NOTES TO FINANCIAL STATEMENTS

Receivable (Payable) with:	September 30, 2021	December 31, 2020
Celina Mutual Insurance Company		\$ 942,023
Miami Mutual Insurance Company	\$ 1,554,306	\$ 446,434
West Virginia Farmers Mut. Ins. Assoc.	\$ 189,230	\$ 201,186
Total Receivable	\$ 1,743,537	\$ 1,589,643
Celina Mutual Insurance Company	\$ (1,397,497)	
First Ohio Financial Corp.	\$ (26,691)	\$ (26,691)
Total (Payable)	\$ (1,424,187)	\$ (26,691)
Net Receivable (Payable)	\$ 319,349	\$ 1,562,952

E. Management, Service Contracts, Cost Sharing Arrangements

No Significant Changes.

F. Guarantees or Undertakings for Related Parties

No Significant Changes.

G. Nature of Relationships that Could Affect Operations

No Significant Changes.

H. Amount Deducted for Investment in Upstream Company

No Significant Changes.

I. Details of Investments in Affiliates Greater than 10% of Admitted Assets

No Significant Changes.

J. Write-Down for Impairment of Investments in Subsidiary, Controlled or Affiliated Companies

No Significant Changes.

K. Investment in Foreign Insurance Subsidiary

No Significant Changes.

L. Investment in Downstream Non-Insurance Holding Company

No Significant Changes.

M. All SCA Investments

No Significant Changes.

N. Investment in Insurance SCAs

None to Report.

O. SCA or SSAP 48 Entity Loss Tracking

None to Report.

NOTE 11 Debt

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

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$55,119,841 after consideration of the FHLB's stock ownership and collateralization requirements. No borrowings have occurred.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 103,241	\$ 103,241	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 49,259	\$ 49,259	
(e) Aggregate Total (a+b+c+d)	\$ 152,500	\$ 152,500	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 55,119,841	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 152,411	\$ 152,411	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 89	\$ 89	
(e) Aggregate Total (a+b+c+d)	\$ 152,500	\$ 152,500	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 53,000,000	XXX	XXX

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

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

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

	Eligible for Redemption					
	1	2	3	4	5	6
	Current Year Total (2+3+4+5+6)	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
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 103,241	\$ 103,241				

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ 1,161,614	\$ 1,105,113	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 1,161,614	\$ 1,105,113	
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 1,819,713	\$ 1,730,092	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ 1,161,614	\$ 1,105,113	\$ -
2. Current Year General Account Maximum Collateral Pledged	\$ 1,161,614	\$ 1,105,113	
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 1,819,713	\$ 1,730,092	\$ -

(4) Borrowing from FHLB

Not Applicable

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans****A. Defined Benefit Plan**

None to Report

**B. None to Report.****C. The fair value of each class of plan assets**

None to Report.

**D. None to Report.****E. Defined Contribution Plan**

No Significant Changes.

**F. Multiemployer Plans**

None to Report.

**G. Consolidated/Holding Company Plans**

None to Report.

**H. Postemployment Benefits and Compensated Absences**

No Significant Changes.

**I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)**

None to Report.

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No Significant Changes.

**NOTE 14 Liabilities, Contingencies and Assessments**

No Significant Changes.

**NOTE 15 Leases**

No Significant Changes.

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

None to Report.

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

None to Report.

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

None to Report.

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

None to Report.

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

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

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stock - Industrial and Misc		\$ 490,166			\$ 490,166
Bonds - Industrial and Misc		\$ 1,020,992			\$ 1,020,992
Common Stock - Industrial and Misc	\$ 11,189,617	\$ 152,500	\$ 1,162		\$ 11,343,279
Total assets at fair value/NAV	\$ 11,189,617	\$ 1,663,658	\$ 1,162	\$ -	\$ 12,854,437

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
a. Assets										
Common Stock	\$ 1,224	\$ -	\$ -	\$ -	\$ (62)	\$ -	\$ -	\$ -	\$ -	\$ 1,162
Total Assets	\$ 1,224	\$ -	\$ -	\$ -	\$ (62)	\$ -	\$ -	\$ -	\$ -	\$ 1,162

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

B. Other Fair Value Disclosures

None to Report.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 70,854,248	\$ 67,205,599		\$ 70,854,248			
Preferred Stock	\$ 490,166	\$ 490,166		\$ 490,166			
Common Stock	\$ 11,343,279	\$ 11,343,279	\$ 11,189,617	\$ 152,500	\$ 1,162		
Cash Equivalents	\$ 4,910,088	\$ 4,910,088	\$ 4,910,088				
Total	\$ 87,597,782	\$ 83,949,133	\$ 16,099,705	\$ 71,496,914	\$ 1,162	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

None to Report.

E. Investments measured using the NAV practical expedient pursuant to SSAP No. 100R-Fair Value

None to Report.

NOTE 21 Other Items

No Significant Changes.

NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through November 5, 2021.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0035	31-0617569	Miami Mutual Insurance Company	\$ 22,430,240

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0035	31-0617569	Miami Mutual Insurance Company	\$ 22,430,240
Total			\$ 22,430,240

B. Reinsurance Recoverable in Dispute

None to Report

C. Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of September 30, 2021, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 50,466,237	\$ 6,940,049	\$ 49,831,762	\$ 7,225,606	\$ 634,475	\$ (285,557)
b. All Other			\$ 26,806		\$ (26,806)	\$ -
c. Total	\$ 50,466,237	\$ 6,940,049	\$ 49,858,568	\$ 7,225,606	\$ 607,669	\$ (285,557)
d. Direct Unearned Premium Reserve						\$ 25,063,238

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

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 614,987	\$ 1,226,301	\$ 1,215,250	\$ 626,038
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (6,339)	\$ (10,540)	\$ 4,201
d. TOTAL	\$ 614,987	\$ 1,219,962	\$ 1,204,710	\$ 630,239

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

D. Uncollectible Reinsurance

None to Report.

## NOTES TO FINANCIAL STATEMENTS

### E. Commutation of Reinsurance Reflected in Income and Expenses.

None to Report.

### F. Retroactive Reinsurance

None to Report.

### G. Reinsurance Accounted for as a Deposit

None to Report.

### H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

None to Report

### I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None to Report

### J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None to Report

### K. Reinsurance Credit

None to Report

### NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

None to report.

### NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

(A) Net reserves for losses and loss adjustment expenses as of December 31, 2020 were \$13.3 million. As of September 30, 2021, \$5.4 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$7.5 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$434,000 favorable development on prior-year losses since year-end.

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

### NOTE 26 Intercompany Pooling Arrangements

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

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

NAIC #	Company	Percent
20176	Celina Mutual Insurance Company	36%
20184	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At September 30, 2021, the Company recorded net balances of \$1,813,772 receivable from Celina, and \$1,202,294 payable to Miami for pooling of premiums, commissions, losses and loss adjustment expenses.

### NOTE 27 Structured Settlements

No Significant Changes.

### NOTE 28 Health Care Receivables

None to Report.

NOTES TO FINANCIAL STATEMENTS

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**NOTE 29   Participating Policies**

None to Report.

**NOTE 30   Premium Deficiency Reserves**

None to Report.

**NOTE 31   High Deductibles**

None to Report.

**NOTE 32   Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

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

**NOTE 33   Asbestos/Environmental Reserves**

No Significant Changes.

**NOTE 34   Subscriber Savings Accounts**

None to Report.

**NOTE 35   Multiple Peril Crop Insurance**

None to Report.

**NOTE 36   Financial Guaranty Insurance**

None to Report.



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? .....

Yes [ ☐ ] No [ ☒ ]
- 1.2

If yes, has the report been filed with the domiciliary state? .....

Yes [ ☐ ] No [ ☐ ]
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....

Yes [ ☐ ] No [ ☒ ]
- 2.2

If yes, date of change: .....
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? .....

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [ ☒ ] No [ ☐ ]
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end? .....

Yes [ ☐ ] No [ ☒ ]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group? .....

Yes [ ☐ ] No [ ☒ ]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....

If yes, complete and file the merger history data file with the NAIC.

Yes [ ☐ ] No [ ☒ ]
- 4.2

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

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? .....

If yes, attach an explanation.

Yes [ ☐ ] No [ ☒ ] N/A [ ☐ ]
- 6.1

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

12/31/2019
- 6.2

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

12/31/2019
- 6.3

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

06/28/2021
- 6.4

By what department or departments?  
Ohio
- 6.5

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

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with? .....

Yes [ ☐ ] No [ ☐ ] N/A [ ☒ ]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ☐ ] No [ ☒ ]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .....

Yes [ ☐ ] No [ ☒ ]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms? .....

Yes [ ☐ ] No [ ☒ ]
- 8.4

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

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

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(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.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ X ] No [ ]
- 10.2

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

\$ .....

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [ X ]
- 11.2

If yes, give full and complete information relating thereto:
12.

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

\$ .....
13.

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

\$ .....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ X ] No [ ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ .....  | \$ .....   |
| 14.22 Preferred Stock .....   | \$ .....  | \$ .....   |
| 14.23 Common Stock .....  | \$ 26,703   | \$ 26,703  |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ .....  | \$ .....   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 26,703   | \$ 26,703  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....  | \$ .....   |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]
- 15.2

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 [ ] No [ ] N/A [ ]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....

\$ .....
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....

\$ .....
- 16.3

Total payable for securities lending reported on the liability page. ....

\$ .....

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? .....  
If yes, attach an explanation.

Yes [ ] No [ X ] N/A [ ]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .....  
If yes, attach an explanation.

Yes [ ] No [ X ]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled? .....

Yes [ ] No [ X ]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves" ) discounted at a rate of interest greater than zero? .....

Yes [ ] No [ X ]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent .....

%
- 5.2

A&H cost containment percent .....

%
- 5.3

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

%
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date .....\$.....
- 6.3

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date .....\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....

Yes [ X ] No [ ]
- 7.1

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

Yes [ ] No [ ]

## STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	N						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	L	12,960,081	13,888,971	8,652,588	8,261,908	5,849,984	6,133,044
16. Iowa.....IA	L	4,378,070	5,445,546	4,135,964	9,422,405	2,113,631	4,413,187
17. Kansas.....KS	N						
18. Kentucky.....KY	L						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	16,627,233	16,685,351	7,450,600	7,803,595	6,162,259	5,465,831
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L					10,266	10,266
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	4,074,646	4,382,141	2,325,247	3,288,473	832,624	1,280,100
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	38,040,030	40,402,009	22,564,399	28,776,381	14,968,763	17,302,427
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....6

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

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

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

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

N - None of the above - Not allowed to write business in the state.....51

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



**The Celina Mutual  
Insurance Company**  
OH 34-4202015

**The National Mutual  
Insurance Company**  
OH 34-4312510

**Miami Mutual Insurance  
Company**  
OH 31-0617569

**Property & Casualty Pool**

**First Ohio Financial  
Corporation**  
OH 34-1120164

**West Virginia Farmers Mutual  
Insurance Association**  
WV 55-0189700

*Affiliated with The National Mutual Insurance  
Company by a Service Agreement*

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

Asterisk	

# NONE



PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	1,372,891	473,727	34.5	46.5
2.	Allied Lines .....	699,408	462,598	66.1	126.3
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....	16,338,096	10,075,426	61.7	102.9
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	421,694	76,927	18.2	24.6
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	191,838			
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....				
17.1	Other liability - occurrence .....	881,783	369,315	41.9	20.6
17.2	Other liability - claims-made .....				
17.3	Excess workers' compensation .....				
18.1	Products liability - occurrence .....				
18.2	Products liability - claims-made .....				
19.1,19.2	Private passenger auto liability .....	9,389,116	6,064,765	64.6	49.7
19.3,19.4	Commercial auto liability .....				
21.	Auto physical damage .....	9,692,681	4,912,423	50.7	49.5
22.	Aircraft (all perils) .....				
23.	Fidelity .....				
24.	Surety .....				
26.	Burglary and theft .....				
27.	Boiler and machinery .....				
28.	Credit .....				
29.	International .....				
30.	Warranty .....				
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....				
35.	Totals	38,987,507	22,435,181	57.5	72.8
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	456,624	1,336,605	1,359,913
2.	Allied Lines .....	234,293	681,846	698,883
3.	Farmowners multiple peril .....			
4.	Homeowners multiple peril .....	5,454,859	15,530,597	17,285,238
5.	Commercial multiple peril .....			
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	126,159	401,478	452,672
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	63,337	189,714	204,852
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....			
17.1	Other liability - occurrence .....	294,016	884,729	910,013
17.2	Other liability - claims-made .....			
17.3	Excess workers' compensation .....			
18.1	Products liability - occurrence .....			
18.2	Products liability - claims-made .....			
19.1,19.2	Private passenger auto liability .....	3,027,582	9,260,289	9,719,683
19.3,19.4	Commercial auto liability .....			
21.	Auto physical damage .....	3,208,598	9,754,772	9,770,755
22.	Aircraft (all perils) .....			
23.	Fidelity .....			
24.	Surety .....			
26.	Burglary and theft .....			
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....			
35.	Totals	12,865,468	38,040,030	40,402,009
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2018 + Prior .....	1,830	1,420	3,250	745	7	752	1,214	2	971	2,187	129	(440)	(311)											
2. 2019 .....	1,631	1,524	3,155	1,323	25	1,348	933	57	741	1,732	625	(700)	(76)											
3. Subtotals 2019 + Prior .....	3,461	2,944	6,405	2,068	32	2,100	2,147	59	1,713	3,919	754	(1,141)	(387)											
4. 2020 .....	2,989	3,925	6,914	2,407	894	3,301	1,654	126	1,786	3,566	1,072	(1,119)	(47)											
5. Subtotals 2020 + Prior .....	6,449	6,870	13,319	4,474	926	5,400	3,801	185	3,499	7,485	1,826	(2,260)	(434)											
6. 2021 .....	XXX	XXX	XXX	XXX	15,492	15,492	XXX	3,607	3,473	7,079	XXX	XXX	XXX											
7. Totals .....	6,449	6,870	13,319	4,474	16,417	20,892	3,801	3,792	6,972	14,564	1,826	(2,260)	(434)											
8. Prior Year-End Surplus As Regards Policyholders	44,713											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 28.3	2. (32.9)	3. (3.3)										
													Col. 13, Line 7 As a % of Col. 1 Line 8											
														4. (1.0)										

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

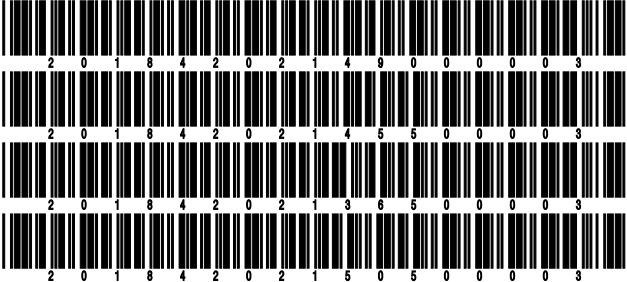
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

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

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



**NONE**

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,067,039	1,904,617
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	8,956	406,619
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		(11,765)
5. Deduct amounts received on disposals		143,648
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	78,891	88,783
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,997,104	2,067,039
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,997,104	2,067,039

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	72,970,348	68,051,013
2. Cost of bonds and stocks acquired	16,454,154	19,260,499
3. Accrual of discount	39,030	53,768
4. Unrealized valuation increase (decrease)	1,113,755	768,460
5. Total gain (loss) on disposals	1,034,741	900,140
6. Deduct consideration for bonds and stocks disposed of	12,090,990	15,500,645
7. Deduct amortization of premium	488,129	574,298
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	32,832	11,412
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	79,065,741	72,970,348
12. Deduct total nonadmitted amounts	26,703	26,703
13. Statement value at end of current period (Line 11 minus Line 12)	79,039,038	72,943,645

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	54,163,372	4,222,885	3,191,147	251,189	50,671,396	54,163,372	55,446,299	50,709,229
2. NAIC 2 (a) .....	8,831,580	1,130,645	370,553	(359,527)	8,725,521	8,831,580	9,232,145	8,373,875
3. NAIC 3 (a) .....	2,114,386	510,817	493,834	(21,257)	2,713,397	2,114,386	2,110,112	2,144,569
4. NAIC 4 (a) .....	934,622	5,801	90,000	(59,122)	751,609	934,622	791,301	1,001,961
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	66,043,960	5,870,148	4,145,534	(188,717)	62,861,923	66,043,960	67,579,857	62,229,634
PREFERRED STOCK								
8. NAIC 1 .....								
9. NAIC 2 .....	511,184			(21,018)	794,258	511,184	490,166	706,070
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	511,184			(21,018)	794,258	511,184	490,166	706,070
15. Total Bonds and Preferred Stock	66,555,144	5,870,148	4,145,534	(209,735)	63,656,181	66,555,144	68,070,023	62,935,704

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$ .....270,374 ; NAIC 2 \$ .....103,882 ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	374,256	xxx	379,766		62

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....	.634,729	.504,353
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	15,224	143,949
6. Deduct consideration received on disposals .....	242,198	625,797
7. Deduct amortization of premium .....	33,499	22,505
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	374,256	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	374,256	

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

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	5,699,385	3,532,987
2. Cost of cash equivalents acquired .....	60,514,484	67,313,995
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	5,875	7,180
6. Deduct consideration received on disposals .....	61,302,720	65,152,245
7. Deduct amortization of premium .....	6,936	2,531
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,910,088	5,699,385
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,910,088	5,699,385

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

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**

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-SY-5	US TREASURY N/B		07/21/2021	BARCLAYS AMERICAN		536,094	500,000	2,079	1.A
0599999. Subtotal - Bonds - U.S. Governments						536,094	500,000	2,079	XXX
3133KJ-2R-2	FR RA3484		07/08/2021	TORONTO DOMINION - US		419,438	399,821	367	1.A
3133KM-P7-4	FR RA5846		08/30/2021	MORGAN STANLEY		101,719	100,000	167	1.A
3140LO-PW-1	FN BR2236		08/24/2021	WELLS FARGO SECURITIES LLC		260,117	250,000	434	1.A
3140LN-HS-9	FN BT0240		09/16/2021	WELLS FARGO SECURITIES LLC		253,057	250,000	264	1.A
31418D-4C-3	FN MA4418		08/17/2021	BANK AMERICA		155,455	150,000	142	1.A
442349-FS-0	HOUSTON TX APPT SYS REVENUE		08/25/2021	STIFEL NICOLAUS & CO		241,532	200,000	1,444	1.E FE
76221R-R5-4	RHODE ISLAND ST HSG & MTGE FIN		09/01/2021	JEFFERIES & CO		300,975	300,000		1.B FE
3199999. Subtotal - Bonds - U.S. Special Revenues						1,732,293	1,649,821	2,818	XXX
00971T-AL-5	AKAMA1 TECHNOLOGIES INC		09/28/2021	VARIOUS		88,330	80,000	23	2.C
06051G-KA-6	BANK OF AMERICA CORP		08/30/2021	WELLS FARGO SECURITIES LLC		176,208	175,000	447	1.F FE
08163G-AU-4	BMARK 2021-B28 A5		08/03/2021	J.P. MORGAN		360,499	350,000	389	1.A FE
08163J-AC-8	BMARK 2021-B29 A3		09/17/2021	GOLDMAN SACHS		77,250	75,000	138	1.A FE
09709T-ED-9	BOFA FINANCE LLC		09/20/2021	PORALE PARTNERS LLC		10,613	10,000	30	1.F FE
10373Q-AB-6	BP CAP MARKETS AMERICA		08/25/2021	DAIWA CAPITAL MARKETS AMERICA, INC		198,014	125,000	2,056	1.F FE
10373Q-BS-8	BP CAP MARKETS AMERICA		09/14/2021	BARCLAYS AMERICAN		375,000	375,000		1.F FE
110122-DS-4	BRISTOL-MYERS SQUIBB CO		07/16/2021	GOLDMAN SACHS		96,556	100,000	475	1.F FE
11135F-AS-0	BROADCOM INC		08/31/2021	CITIGROUP GLOBAL MARKETS		458,864	400,000	5,112	2.C FE
191216-DP-2	COCA-COLA CO/THE		08/31/2021	RBC CAPITAL MARKETS SECURITIES - US		310,803	300,000	1,069	1.E FE
345370-CY-4	FORD MOTOR COMPANY		08/20/2021	NOMURA SECURITIES DOMESTIC		15,313	15,000		3.A FE
452327-AK-5	ILLUMINA INC		08/26/2021	PORALE PARTNERS LLC		187,695	150,000		2.B FE
596278-AB-7	MIDDLEBY CORP		09/02/2021	EXCHANGE		80,172	70,000	2	3.B Z
86333M-AA-6	STRIDE INC		09/16/2021	EXCHANGE		10,000	10,000	5	3.B Z
98986T-AB-4	ZYNGA INC		09/28/2021	VARIOUS		69,596	60,000	46	3.B FE
784730-AB-9	SSR MINING INC		09/23/2021	VARIOUS		24,004	20,000	226	3.C Z
472145-AF-8	JAZZ INVESTMENTS I LTD	C.	08/26/2021	JEFFERIES & CO		5,801	5,000	21	4.A
67011X-AA-1	NOVOCURE LTD	C.	09/29/2021	VARIOUS		92,563	85,000		3.C Z
81141R-AG-5	SEA LTD	C.	09/10/2021	GOLDMAN SACHS		193,000	190,000		3.B Z
822582-CH-3	SHELL INTERNATIONAL FIN	C.	07/16/2021	WELLS FARGO SECURITIES LLC		135,578	125,000	1,174	1.D FE
83417M-AD-6	SOLAR EDGE TECHNOLOGIES	C.	09/27/2021	EXCHANGE		59,813	55,000		2.C Z
AV5355-40-0	QIAGEN NV	D.	07/14/2021	BANK AMERICA		230,152	200,000	350	2.C
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,195,824	2,975,000	11,543	XXX
8399997. Total - Bonds - Part 3						5,464,211	5,124,821	16,440	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						5,464,211	5,124,821	16,440	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
921909-30-5	VANGUARD LIFESTR CONS GROW		09/28/2021	DIVIDEND REINVESTMENT	8,817	205			
921910-60-0	VANGUARD US GROWTH FUND-ADM		09/23/2021	EXCHANGE	323,247	63,741			
921935-10-2	VANGUARD WELLINGTON-INV		09/17/2021	DIVIDEND REINVESTMENT	1,933	96			
921935-20-1	VANGUARD WELLINGTON-ADM		09/17/2021	DIVIDEND REINVESTMENT	12,662	1,088			
921937-80-1	VANGUARD INTRM BND 1DX-ADM		09/30/2021	DIVIDEND REINVESTMENT	13,505	166			
922031-10-9	VANGUARD L/T INV GR-INV		09/30/2021	DIVIDEND REINVESTMENT	19,343	218			
922031-86-9	VANGUARD INFLAT PROTECT-INV		09/30/2021	DIVIDEND REINVESTMENT	42,841	619			
922908-66-0	VANGUARD GROWTH INDEX-ADM		09/23/2021	DIVIDEND REINVESTMENT	0,857	134			
922908-71-0	VANGUARD 500 INDEX-ADM		09/28/2021	DIVIDEND REINVESTMENT	1,847	742			
922908-72-8	VANGUARD TTL STK MKT-ADM		09/23/2021	DIVIDEND REINVESTMENT	1,704	190			
9499999. Subtotal - Common Stocks - Mutual Funds						67,199	XXX		XXX
9799997. Total - Common Stocks - Part 3						67,199	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						67,199	XXX		XXX

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
9899999. Total - Preferred and Common Stocks						67,199	XXX		XXX
9999999 - Totals						5,531,410	XXX	16,440	XXX

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
36179S-2P-1	G2 MA4382		09/01/2021	MBS PAYMENT		8,048	8,048	8,047	8,048						8,048				186	04/20/2047	1.A
36179S-LS-4	G2 MA3937		09/01/2021	MBS PAYMENT		5,392	5,392	5,407	5,397		(5)		(5)		5,392				125	09/20/2046	1.A
36179T-AK-1	G2 MA4510		09/01/2021	MBS PAYMENT		6,086	6,086	6,113	6,097		(11)		(11)		6,086				142	06/20/2047	1.A
36179T-G3-3	G2 MA4718		09/01/2021	MBS PAYMENT		9,498	9,498	9,237	9,405		93		93		9,498				189	09/20/2047	1.A
36179T-JY-2	G2 MA4779		09/01/2021	MBS PAYMENT		8,390	8,390	8,612	8,476		(85)		(85)		8,390				221	10/20/2047	1.A
36179T-NR-2	G2 MA4900		09/01/2021	MBS PAYMENT		6,599	6,599	6,642	6,617		(18)		(18)		6,599				153	12/20/2047	1.A
36179T-SF-3	G2 MA5018		09/01/2021	MBS PAYMENT		6,217	6,217	6,074	6,160		56		56		6,217				124	02/20/2048	1.A
36179T-V4-4	G2 MA5135		09/01/2021	MBS PAYMENT		3,801	3,801	3,700	3,765		35		35		3,801				76	04/20/2048	1.A
36179T-XU-4	G2 MA5191		09/01/2021	MBS PAYMENT		3,901	3,901	3,901	3,901						3,901				90	05/20/2048	1.A
3622A2-BN-1	GN 783645		09/01/2021	MBS PAYMENT		2,748	2,748	2,899	2,777		(29)		(29)		2,748				64	07/15/2027	1.A
36296R-3Q-8	GN 699307		09/01/2021	MBS PAYMENT		26	26	26	26						26				1	10/15/2038	1.A
38378B-VH-9	GNR 2012-72 B		09/01/2021	MBS PAYMENT		43,100	43,100	44,635	43,179		(79)		(79)		43,100				732	02/16/2046	1.A
912810-FP-8	US TREASURY N/B		08/26/2021	BARCLAYS AMERICAN		34,212	25,000	32,122	31,233		(356)		(356)		30,876		3,335	3,335	1,388	02/15/2031	1.A
0599999 Subtotal - Bonds - U.S. Governments						138,018	128,806	137,415	135,081		(399)		(399)		134,682		3,335	3,335	3,491	XXX	XXX
917542-QR-6	UTAH ST		07/01/2021	CALLED BY ISSUER AT 100,000		30,000	30,000	30,000	30,000						30,000				1,366	07/01/2024	1.A FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions						30,000	30,000	30,000	30,000						30,000				1,366	XXX	XXX
3128K2-C7-2	FG A41894		09/01/2021	MBS PAYMENT		885	885	856	881		3		3		885				28	01/01/2036	1.A
3128K5-WP-3	FG A45154		09/01/2021	MBS PAYMENT		246	246	252	246						246				10	05/01/2035	1.A
3128MF-KV-9	FG G16408		09/01/2021	MBS PAYMENT		3,708	3,708	3,627	3,693		15		15		3,708				61	01/01/2033	1.A
3128MJ-Z8-6	FG G08766		09/01/2021	MBS PAYMENT		10,337	10,337	10,684	10,507		(170)		(170)		10,337				238	06/01/2047	1.A
3128MM-KR-3	FG G18303		09/01/2021	MBS PAYMENT		519	519	529	520		(1)		(1)		519				16	03/01/2024	1.A
3128MM-XF-5	FG G18677		09/01/2021	MBS PAYMENT		4,112	4,112	4,112	4,112						4,112				83	02/01/2033	1.A
3128P8-FG-1	FG C91967		09/01/2021	MBS PAYMENT		5,896	5,896	5,788	5,859		37		37		5,896				116	12/01/2037	1.A
31294N-S2-6	FG E04137		09/01/2021	MBS PAYMENT		6,470	6,470	6,765	6,510		(40)		(40)		6,470				109	11/01/2027	1.A
31297F-JD-6	FG A27460		09/01/2021	MBS PAYMENT		62	62	65	62						62				2	10/01/2034	1.A
31307V-J2-3	FG J38381		09/01/2021	MBS PAYMENT		4,329	4,329	4,309	4,322		7		7		4,329				84	01/01/2033	1.A
3132DV-4V-4	FR S08036		09/01/2021	MBS PAYMENT		10,873	10,873	10,998	10,934		(61)		(61)		10,873				217	01/01/2050	1.A
3132DV-4W-2	FR S08037		09/01/2021	MBS PAYMENT		8,466	8,466	8,353	8,422		45		45		8,466				142	01/01/2050	1.A
3132DV-5K-7	FR S08050		09/01/2021	MBS PAYMENT		13,628	13,628	13,953	13,792		(164)		(164)		13,628				272	03/01/2050	1.A
3132G6-CG-8	FG Q02771		09/01/2021	MBS PAYMENT		6,216	6,216	6,460	6,259		(43)		(43)		6,216				152	08/01/2041	1.A
3132XC-R7-2	FG G67710		09/01/2021	MBS PAYMENT		12,094	12,094	11,978	12,058		35		35		12,094				282	03/01/2048	1.A
3132XT-6L-7	FG Q51774		09/01/2021	MBS PAYMENT		14,180	14,180	14,189	14,184		(4)		(4)		14,180				325	10/01/2047	1.A
31334Y-GE-1	FR QA1997		09/01/2021	MBS PAYMENT		7,383	7,383	7,529	7,449		(67)		(67)		7,383				147	08/01/2049	1.A
31334Y-PV-3	FR QA2236		09/01/2021	MBS PAYMENT		17,635	17,635	18,690	18,088		(453)		(453)		17,635				353	07/01/2046	1.A
31339S-E2-7	FR QA2853		09/01/2021	MBS PAYMENT		8,885	8,885	8,984	8,927		(42)		(42)		8,885				177	09/01/2049	1.A
31339U-JN-1	FR QA3869		09/01/2021	MBS PAYMENT		9,350	9,350	9,651	9,450		(100)		(100)		9,350				213	10/01/2049	1.A
3133AK-PS-3	FR QC1333		09/01/2021	MBS PAYMENT		5,545	5,545	5,607			(1)		(1)		5,545				19	05/01/2051	1.A
3133GA-AJ-5	FR QN3609		09/01/2021	MBS PAYMENT		4,022	4,022	4,221	4,047		(25)		(25)		4,022				54	09/01/2035	1.A
3133KJ-2R-2	FR RA3484		09/01/2021	MBS PAYMENT		38,718	38,718	40,617			(81)		(81)		38,718				158	09/01/2050	1.A
3133KK-D6-3	FR RA3725		09/01/2021	MBS PAYMENT		11,070	11,070	11,169			(2)		(2)		11,070				37	10/01/2050	1.A
3133KK-WD-7	FR RA4244		09/01/2021	MBS PAYMENT		4,440	4,440	4,497	4,444		(4)		(4)		4,440				45	12/01/2050	1.A
3133KK-WT-2	FR RA4258		09/01/2021	MBS PAYMENT		11,471	11,471	11,581	11,480		(9)		(9)		11,471				117	12/01/2050	1.A
3133KL-Z2-8	FR RA4361		09/01/2021	MBS PAYMENT		5,400	5,400	5,455	5,405		(5)		(5)		5,400				53	01/01/2051	1.A
3133KL-AA-9	FR RA4527		09/01/2021	MBS PAYMENT		20,380	20,380	21,068			(22)		(22)		20,380				98	02/01/2051	1.A
3133KM-P7-4	FR RA5846		09/01/2021	MBS PAYMENT		347	347	353							347				1	09/01/2051	1.A
31346Y-XG-3	FR QA5179		09/01/2021	MBS PAYMENT		6,599	6,599	6,625	6,609		(10)		(10)		6,599				110	12/01/2049	1.A
3136A6-TP-9	FNR 2012-63 HB		09/01/2021	MBS PAYMENT		4,881	4,881	4,973	4,910		(29)		(29)		4,881				65	08/25/2041	1.A
3136A8-V6-4	FNR 2012-113 PB		09/01/2021	MBS PAYMENT		5,832	5,832	5,956	5,848		(16)		(16)		5,832				78	10/25/2040	1.A
3136AA-WP-7	FNR 2012-139 MC		09/01/2021	MBS PAYMENT		4,997	4,997	5,108	5,010		(12)		(12)		4,997				66	05/25/2042	1.A
3136AB-LF-8	FNR 2012-148 KB		09/01/2021	MBS PAYMENT		7,695	7,695	7,858	7,718		(23)		(23)		7,695				103	03/25/2042	1.A
31371N-CJ-2	FN 256673		09/01/2021	MBS PAYMENT		196	196	197	197						196				7	04/01/2037	1.A
31371N-QN-8	FN 257061		09/01/2021	MBS PAYMENT		357	357	355	357		1		1		357				12	01/01/2023	1.A
3137AS-VD-3	FHR 4094 KA		09/01/2021	MBS PAYMENT		5,527	5,527	5,579	5,533		(6)		(6)		5,527				64	08/15/2041	1.A

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
3137AT-6B-3	FHR 4098 HA		09/01/2021	MBS PAYMENT		4,973	4,973	5,036	4,981		(8)		(8)		4,973				66	05/15/2041	1.A
3137AT-GC-0	FHR 4091 TH		09/01/2021	MBS PAYMENT		5,882	5,882	6,040	5,899		(17)		(17)		5,882				78	05/15/2041	1.A
3137AU-L2-3	FHR 4102 CH		09/01/2021	MBS PAYMENT		6,357	6,357	6,502	6,373		(16)		(16)		6,357				85	11/15/2040	1.A
3137AY-YA-3	FHR 4170 PE		09/01/2021	MBS PAYMENT		3,655	3,655	3,740	3,668		(13)		(13)		3,655				55	01/15/2033	1.A
3137GA-HR-1	FHR 3743 PA		09/01/2021	MBS PAYMENT		3,061	3,061	3,142	3,074		(13)		(13)		3,061				51	12/15/2039	1.A
3138ER-YP-9	FN AL9717		09/01/2021	MBS PAYMENT		9,384	9,384	9,896	9,553		(169)		(169)		9,384				240	01/01/2047	1.A
3138WJ-K5-6	FN AS8415		09/01/2021	MBS PAYMENT		4,875	4,875	4,879	4,876		(1)		(1)		4,875				96	11/01/2046	1.A
3138WJ-XN-3	FN AS8784		09/01/2021	MBS PAYMENT		6,689	6,689	6,510	6,631		58		58		6,689				133	02/01/2047	1.A
3140ZC-VZ-2	FN 725232		09/01/2021	MBS PAYMENT		534	534	520	532		2		2		534				18	03/01/2034	1.A
3140ZD-MP-2	FN 725866		09/01/2021	MBS PAYMENT		639	639	621	637		2		2		639				19	09/01/2034	1.A
31403C-6L-0	FN 745275		09/01/2021	MBS PAYMENT		522	522	521	522						522				17	02/01/2036	1.A
31403J-SA-5	FN 750313		09/01/2021	MBS PAYMENT		77	77	78	77						77				3	11/01/2033	1.A
31405J-H4-9	FN 790551		09/01/2021	MBS PAYMENT		165	165	167	165						165				6	09/01/2034	1.A
31405M-L8-8	FN 793351		09/01/2021	MBS PAYMENT		10	10	10	10		(1)		(1)		10					08/01/2034	1.A
31405S-KJ-2	FN 797797		09/01/2021	MBS PAYMENT		167	167	172	167						167				7	04/01/2035	1.A
31409X-NT-2	FN 881602		09/01/2021	MBS PAYMENT		523	523	531	523						523				22	02/01/2036	1.A
3140EV-CA-3	FN BC0964		09/01/2021	MBS PAYMENT		23,782	23,782	24,205	23,934		(153)		(153)		23,782				549	06/01/2046	1.A
3140FO-JJ-4	FN BC4764		09/01/2021	MBS PAYMENT		15,464	15,464	15,003	15,319		145		145		15,464				307	10/01/2046	1.A
3140FP-C9-8	FN BE3695		09/01/2021	MBS PAYMENT		9,015	9,015	8,910	8,964		51		51		9,015				211	06/01/2047	1.A
3140FU-ZA-9	FN BE8836		09/01/2021	MBS PAYMENT		2,570	2,570	2,504	2,552		18		18		2,570				51	03/01/2047	1.A
3140GS-PD-8	FN BH4019		09/01/2021	MBS PAYMENT		7,326	7,326	7,505	7,401		(75)		(75)		7,326				194	09/01/2047	1.A
3140H1-V2-3	FN BJ0632		09/01/2021	MBS PAYMENT		6,995	6,995	7,167	7,069		(74)		(74)		6,995				182	03/01/2048	1.A
3140HM-ZA-5	FN BK7936		09/01/2021	MBS PAYMENT		6,373	6,373	6,415	6,388		(15)		(15)		6,373				164	11/01/2048	1.A
3140J8-HZ-9	FN BM3847		09/01/2021	MBS PAYMENT		6,101	6,101	6,137	6,112		(11)		(11)		6,101				157	05/01/2048	1.A
3140J8-S4-6	FN BM4138		09/01/2021	MBS PAYMENT		8,765	8,765	8,918	8,821		(56)		(56)		8,765				249	06/01/2048	1.A
3140J9-KN-0	FN BM4800		09/01/2021	MBS PAYMENT		9,510	9,510	9,677	9,545		(35)		(35)		9,510				259	10/01/2048	1.A
3140J9-SN-2	FN BM5024		09/01/2021	MBS PAYMENT		13,634	13,634	13,560	13,604		30		30		13,634				272	11/01/2048	1.A
3140JM-SB-4	FN BN5341		09/01/2021	MBS PAYMENT		7,335	7,335	7,694	7,489		(154)		(154)		7,335				220	03/01/2049	1.A
3140JQ-RY-1	FN BN7702		09/01/2021	MBS PAYMENT		18,002	18,002	18,522	18,247		(246)		(246)		18,002				417	08/01/2049	1.A
3140JW-QR-4	FN B02263		09/01/2021	MBS PAYMENT		14,295	14,295	14,740	14,485		(189)		(189)		14,295				329	10/01/2049	1.A
3140JX-RN-0	FN B03192		09/01/2021	MBS PAYMENT		11,765	11,765	12,085	11,917		(152)		(152)		11,765				240	10/01/2049	1.A
3140KG-R5-4	FN BP8607		09/01/2021	MBS PAYMENT		16,402	16,402	17,127	16,521		(119)		(119)		16,402				286	06/01/2050	1.A
3140KY-CT-9	FN BR0981		09/01/2021	MBS PAYMENT		6,331	6,331	6,572			(6)		(6)		6,331				21	05/01/2051	1.A
3140LO-PW-1	FN BR2236		09/01/2021	MBS PAYMENT		1,094	1,094	1,138							1,094				2	08/01/2051	1.A
3140L6-WM-2	FN BR7851		09/01/2021	MBS PAYMENT		6,947	6,947	7,204			(8)		(8)		6,947				43	05/01/2051	1.A
3140O9-HM-6	FN CA2044		09/01/2021	MBS PAYMENT		11,139	11,139	11,546	11,266		(127)		(127)		11,139				336	07/01/2048	1.A
3140O9-XM-0	FN CA2483		09/01/2021	MBS PAYMENT		3,378	3,378	3,516	3,425		(48)		(48)		3,378				102	10/01/2048	1.A
3140OA-SP-6	FN CA3225		09/01/2021	MBS PAYMENT		6,763	6,763	7,126	6,922		(159)		(159)		6,763				200	03/01/2049	1.A
3140OF-7C-7	FN CA8090		09/01/2021	MBS PAYMENT		8,559	8,559	8,626	8,565		(6)		(6)		8,559				92	12/01/2050	1.A
3140X5-CM-3	FN FM1875		09/01/2021	MBS PAYMENT		5,356	5,356	5,600	5,471		(114)		(114)		5,356				142	01/01/2049	1.A
3140X5-R6-2	FN FM2308		09/01/2021	MBS PAYMENT		2,554	2,554	2,669	2,611		(57)		(57)		2,554				67	07/01/2049	1.A
3140X6-2N-0	FN FM3480		09/01/2021	MBS PAYMENT		13,493	13,493	14,062	13,557		(63)		(63)		13,493				225	06/01/2050	1.A
3140X6-SH-2	FN FM3232		09/01/2021	MBS PAYMENT		6,970	6,970	7,384	7,107		(137)		(137)		6,970				157	04/01/2048	1.A
3140X6-ZY-0	FN FM3458		09/01/2021	MBS PAYMENT		16,827	16,827	17,784	17,099		(272)		(272)		16,827				336	01/01/2050	1.A
3140X8-3J-4	FN FM5300		09/01/2021	MBS PAYMENT		8,320	8,320	8,401	8,327		(7)		(7)		8,320				84	12/01/2050	1.A
3140X8-P9-2	FN FM4947		09/01/2021	MBS PAYMENT		5,089	5,089	5,288	5,105		(16)		(16)		5,089				68	12/01/2050	1.A
3140XA-QS-4	FN FM6764		09/01/2021	MBS PAYMENT		6,095	6,095	6,367			(8)		(8)		6,095				41	03/01/2051	1.A
3140XA-Z4-7	FN FM7062		09/01/2021	MBS PAYMENT		20,122	20,122	20,911			(46)		(46)		20,122				176	01/01/2051	1.A
31416R-FA-6	FN AA7360		09/01/2021	MBS PAYMENT		1,262	1,262	1,256	1,260		2		2		1,262				38	01/01/2034	1.A
31416R-HJ-5	FN AA7432		09/01/2021	MBS PAYMENT		2,049	2,049	2,044	2,048		1		1		2,049				63	06/01/2039	1.A
31416Y-BX-5	FN AB2753		09/01/2021	MBS PAYMENT		2,803	2,803	2,811	2,804						2,803				66	04/01/2026	1.A
31417A-VT-3	FN AB4225		09/01/2021	MBS PAYMENT		9,034	9,034	9,515	9,113		(78)		(78)		9,034				207	01/01/2042	1.A
31417V-PZ-0	FN AC8539		09/01/2021	MBS PAYMENT		446	446	457	447		(2)		(2)		446				12	12/01/2024	1.A
31418C-4F-8	FN MA3521		09/01/2021	MBS PAYMENT		4,293	4,293	4,472	4,386		(92)		(92)		4,293				114	11/01/2048	1.A

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
31418C-4W-1	FN MA3536		09/01/2021	MBS PAYMENT		6,064	6,064	6,295	6,184		(119)		(119)		6,064				159	12/01/2048	1.A
31418C-FD-1	FN MA2863		09/01/2021	MBS PAYMENT		8,861	8,861	8,598	8,778		84		84		8,861				177	01/01/2047	1.A
31418C-MX-9	FN MA3073		09/01/2021	MBS PAYMENT		1,823	1,823	1,964	1,881		(59)		(59)		1,823				55	07/01/2047	1.A
31418C-ZJ-6	FN MA3444		09/01/2021	MBS PAYMENT		7,961	7,961	8,387	8,150		(189)		(189)		7,961				238	08/01/2048	1.A
31418D-4C-3	FN MA4418		09/01/2021	MBS PAYMENT		1,130	1,130	1,171							1,130				2	09/01/2036	1.A
31418D-BF-8	FN MA3637		09/01/2021	MBS PAYMENT		9,017	9,017	9,258	9,155		(138)		(138)		9,017				208	04/01/2049	1.A
31418D-C6-7	FN MA3692		09/01/2021	MBS PAYMENT		10,051	10,051	10,335	10,206		(154)		(154)		10,051				233	07/01/2049	1.A
31418D-CY-6	FN MA3686		09/01/2021	MBS PAYMENT		6,792	6,792	6,878	6,840		(48)		(48)		6,792				157	06/01/2049	1.A
31418D-ET-5	FN MA3745		09/01/2021	MBS PAYMENT		7,069	7,069	7,247	7,165		(96)		(96)		7,069				163	08/01/2049	1.A
31418D-JJ-2	FN MA3864		09/01/2021	MBS PAYMENT		34,531	34,531	34,876	34,657		(126)		(126)		34,531				571	12/01/2034	1.A
31418D-JR-4	FN MA3871		09/01/2021	MBS PAYMENT		11,744	11,744	11,890	11,817		(73)		(73)		11,744				234	12/01/2049	1.A
31418D-KK-7	FN MA3897		09/01/2021	MBS PAYMENT		9,554	9,554	9,818	9,667		(113)		(113)		9,554				192	01/01/2035	1.A
31418D-KT-8	FN MA3905		09/01/2021	MBS PAYMENT		6,232	6,232	6,323	6,277		(45)		(45)		6,232				124	01/01/2050	1.A
31419A-2T-3	FN AE0785		09/01/2021	MBS PAYMENT		2,322	2,322	2,330	2,323		(1)		(1)		2,322				46	01/01/2026	1.A
3199999	Subtotal - Bonds - U.S. Special Revenues					779,673	779,673	797,644	666,501		(4,778)		(4,778)		779,673				14,248	XXX	XXX
026874-CU-9	AMERICAN INTL GROUP		09/07/2021	CALLED BY ISSUER AT 103.156		77,367	75,000	78,519	76,352		(645)		(645)		75,708		(708)	(708)	5,170	06/01/2022	2.B FE
06051G-FZ-7	BANK OF AMERICA CORP		08/30/2021	BANK AMERICA		175,539	175,000	168,522	172,784		804		804		173,588		1,951	1,951	3,772	10/21/2022	1.G FE
075887-BT-5	BECTON DICKINSON AND CO		09/13/2021	CALLED BY ISSUER AT 101.922		86,634	85,000	85,259	85,079		(41)		(41)		85,038		(38)	(38)	3,526	06/06/2022	2.C FE
10373Q-AB-6	BP CAP MARKETS AMERICA		09/14/2021	JANE STREET EXECUTION SERVICES LLC		137,974	125,000	138,014			(172)		(172)		137,842		132	132	2,307	09/21/2025	1.F FE
10373Q-AE-0	BP CAP MARKETS AMERICA		09/14/2021	JANE STREET EXECUTION SERVICES LLC		87,101	75,000	82,822	81,699		(564)		(564)		81,135		5,967	5,967	2,734	11/06/2028	1.F FE
10373Q-BA-7	BP CAP MARKETS AMERICA		07/13/2021	CALLED BY ISSUER AT 102.534		169,181	165,000	164,765	164,891		33		33		164,925		75	75	7,577	09/19/2022	1.F FE
10373Q-BM-1	BP CAP MARKETS AMERICA		09/14/2021	MILLENNIUM ADVISORS		123,674	125,000	119,819			176		176		119,995		3,679	3,679	1,312	08/10/2030	1.F FE
110122-DQ-8	BRISTOL-MYERS SQUIBB CO		07/16/2021	MORGAN STANLEY		97,384	100,000	97,501			100		100		97,601		(217)	(217)	995	11/13/2030	1.F FE
122017-AB-2	BURLINGTON STORES INC		08/10/2021	BANK AMERICA		92,733	55,000	56,601			(107)		(107)		56,494		36,239	36,239	402	04/15/2025	3.B
12667F-RY-3	CWLT 2004-220B 1A1		09/01/2021	MBS PAYMENT		1,405	1,405	1,399	1,399						1,399		6	6	56	10/25/2034	1.D FM
12669G-YP-0	CWHL 2005-10 A4		09/01/2021	MBS PAYMENT		697		405	167	237			237		404		(359)	(359)	27	05/25/2035	1.D FM
172973-4C-0	CMSI 2005-8 1A5		09/01/2021	MBS PAYMENT		866		827	840						840		27	27	35	11/25/2035	1.D FM
23242M-AD-3	CWIL 2006-S3 A4		09/01/2021	MBS PAYMENT		4,435	3,630	1,573	1,582						1,582		2,853	2,853	140	01/25/2029	1.D FM
438516-BM-7	HONEYWELL INTERNATIONAL		08/30/2021	WELLS FARGO SECURITIES LLC		75,107	75,000	72,157	74,207		633		633		74,841		266	266	1,158	11/01/2021	1.F FE
438516-BW-5	HONEYWELL INTERNATIONAL		07/13/2021	MILLENNIUM ADVISORS		78,719	75,000	76,114	75,832		(122)		(122)		75,710		3,008	3,008	1,572	08/15/2024	1.F FE
48273U-AA-0	STRIDE INC		09/16/2021	EXCHANGE		10,000	10,000	10,000	8,128	1,873			1,873		10,000				118	09/01/2027	3.B
483548-AF-0	KAMAN CORP		09/23/2021	B. RILEY AND CO		71,225	70,000	80,555	76,326		(1,393)		(1,393)		74,933		(3,708)	(3,708)	2,060	05/01/2024	3.C FE
49327M-2Q-6	KEY BANK NA		08/31/2021	J.P. MORGAN		251,290	250,000	249,428	249,893		80		80		249,971		1,317	1,317	4,861	11/22/2021	1.G FE
52603B-AA-5	LENDINGTREE INC		09/23/2021	VARIOUS		46,256	45,000	52,306			(3,047)		(3,047)		49,259		(3,004)	(3,004)	225	06/01/2022	3.C
52603B-AC-1	LENDINGTREE INC		07/19/2021	PORALE PARTNERS LLC		13,294	15,000	15,325	14,622	675	(36)		639		15,260		(1,966)	(1,966)	74	07/15/2025	3.C
596278-AA-9	MIDDLEBY CORP		09/02/2021	VARIOUS		127,727	100,000	111,913	86,725	405	(1,688)		(1,283)		110,172		17,556	17,556	1,009	09/01/2025	3.B
693476-BN-2	PNC FINANCIAL SERVICES		08/31/2021	GOLDMAN SACHS		304,030	300,000	309,140			(1,149)		(1,149)		300,724		3,311	3,311	9,735	03/08/2022	1.G FE
69352P-AE-3	PPL CAPITAL FUNDING INC		07/15/2021	CALLED BY ISSUER AT 104.194		156,291	150,000	149,979	149,993		1		1		149,994		6	6	9,558	12/01/2022	2.A FE
697435-AD-7	PALO ALTO NETWORKS		07/09/2021	BANK AMERICA		136,474	90,000	90,000	90,000						90,000		46,474	46,474	698	07/01/2023	4.C FE
741503-AX-4	BOOKING HOLDINGS INC		09/02/2021	VARIOUS		130,325	120,000	128,268	124,953		(4,717)		(4,717)		120,236		10,089	10,089	1,043	09/15/2021	1.G FE
74432Q-BZ-7	PRUDENTIAL FINANCIAL INC		08/30/2021	CALLED BY ISSUER AT 107.982		80,987	75,000	75,577	75,329		(62)		(62)		75,267		(267)	(267)	8,065	05/15/2024	1.G FE
826919-AD-4	SILICON LABORATORIES INC		08/27/2021	MIZUHO SECURITIES		140,575	100,000	100,000							100,000		40,575	40,575	122	06/15/2025	3.B Z
83205Y-AB-0	SMART GLOBAL HOLDINGS IN		07/07/2021	CREDIT SUISSE		23,610	15,000	15,000							15,000		8,610	8,610	135	02/15/2026	3.B Z
82509L-AA-5	SHOPIFY INC		07/06/2021	JEFFERIES & CO		13,326	10,000	11,374			(50)		(50)		11,323		2,002	2,002	2	11/01/2025	3.B
06738G-BA-1	BARCLAYS BANK PLC	C	09/23/2021	VARIOUS		108,477	70,000	85,920	85,245		(2,847)		(2,847)		82,398		26,079	26,079		02/04/2025	1.E FE
377373-AD-7	GLAXOSMTHKLINE CAPITAL	C	08/31/2021	MARKETAXESS		76,342	75,000	76,155	75,327		(160)		(160)		75,166		1,175	1,175	1,746	05/08/2022	1.F FE

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE NATIONAL MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recog- nized	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	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
66980M-AA-4	NOVA LTD	C	09/24/2021	JEFFERIES & CO		38,027	25,000	25,478	25,458		(72)		(72)		25,386		12,641	12,641		10/15/2025	3.C
822582-CG-5	SHELL INTERNATIONAL FIN	C	07/16/2021	MORGAN STANLEY		134,321	125,000	131,503			(129)		(129)		131,373		2,948	2,948	993	04/06/2030	1.D FE
83417M-AC-8	SOLAR EDGE TECHNOLOGIES	C	09/27/2021	EXCHANGE		59,813	55,000	60,291			(478)		(478)		59,813					09/15/2025	2.C
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,130,554	2,836,598	2,922,509	2,098,704	3,190	(15,652)		(12,462)		2,893,377		216,719	216,719	71,225	XXX	XXX
8399997. Total - Bonds - Part 4						4,078,245	3,775,077	3,887,568	2,930,286	3,190	(20,829)		(17,639)		3,837,732		220,054	220,054	90,330	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						4,078,245	3,775,077	3,887,568	2,930,286	3,190	(20,829)		(17,639)		3,837,732		220,054	220,054	90,330	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
921910-10-5	VANGUARD US GROWTH FUND-INV		09/23/2021	EXCHANGE	837,816	63,741		34,273	54,986	(20,713)			(20,713)		34,273		29,468	29,468			
9499999. Subtotal - Common Stocks - Mutual Funds						63,741	XXX	34,273	54,986	(20,713)			(20,713)		34,273		29,468	29,468		XXX	XXX
9799997. Total - Common Stocks - Part 4						63,741	XXX	34,273	54,986	(20,713)			(20,713)		34,273		29,468	29,468		XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						63,741	XXX	34,273	54,986	(20,713)			(20,713)		34,273		29,468	29,468		XXX	XXX
9899999. Total - Preferred and Common Stocks						63,741	XXX	34,273	54,986	(20,713)			(20,713)		34,273		29,468	29,468		XXX	XXX
9999999 - Totals						4,141,986	XXX	3,921,841	2,985,272	(17,523)	(20,829)		(38,352)		3,872,005		249,522	249,522	90,330	XXX	XXX



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

**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 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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Federal Home Loan Bank of Cincinnati Cincinnati, OH		0.020			1,352	1,429	1,961	XXX
MidWestOne Bank Dubuque, IA					500	500	500	XXX
First Financial Bank Celina, OH					(2,215,572)	(2,518,574)	(1,380,601)	XXX
Anthem, Inc Indianapolis, IN					3,244	3,244	3,244	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(2,210,476)	(2,513,401)	(1,374,896)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(2,210,476)	(2,513,401)	(1,374,896)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	2,500	2,500	XXX
0599999. Total - Cash	XXX	XXX			(2,207,976)	(2,510,901)	(1,372,396)	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]