



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

BUCKEYE STATE MUTUAL INSURANCE COMPANY

NAIC Group Code	0046 (Current)	0046 (Prior)	NAIC Company Code	16713	Employer's ID Number	31-6035649
Organized under the Laws of	Ohio			State of Domicile or Port of Entry	OH	
Country of Domicile	United States of America					
Incorporated/Organized	01/28/1897			Commenced Business	04/30/1879	
Statutory Home Office	One Heritage Place (Street and Number)			Piqua, OH, US 45356-4888 (City or Town, State, Country and Zip Code)		
Main Administrative Office	One Heritage Place (Street and Number)					
	Piqua, OH, US 45356 (City or Town, State, Country and Zip Code)			937-778-5000 (Area Code) (Telephone Number)		
Mail Address	One Heritage Place (Street and Number or P.O. Box)			Piqua, OH, US 45356 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	One Heritage Place (Street and Number)					
	Piqua, OH, US 45356 (City or Town, State, Country and Zip Code)			937-778-5000 (Area Code) (Telephone Number)		
Internet Website Address	http://www.buckeye-ins.com					
Statutory Statement Contact	Craig A. Curcio (Name)			937-778-5000 (Area Code) (Telephone Number)		
	craig.curcio@buckeye-ins.com (E-mail Address)			937-778-5019 (FAX Number)		

OFFICERS

President	John Michael Brooks	Treasurer	Jerry Christopher Collins
Secretary	Lisa Lyn Wesner	Chief Underwriting Officer	Robert Edward Bornhorst

OTHER

Jon Allen DeHass, VP - Claims

DIRECTORS OR TRUSTEES

William L. Sweet Jr.	Zahid Afzal	Jule A. Covault
John S. Haldeman II	Jean M. Bratton	Oyauma M. Garrison
Joe W. Dickerson		

State of	Ohio	SS
County of	Miami	

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.

John Michael Brooks President & CEO	Lisa Lyn Wesner VP & Secretary	Jerry Christopher Collins CFO & Treasurer
Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No []
day of	b. If no,	
	1. State the amendment number.....	
	2. Date filed	
	3. Number of pages attached.....	

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	4,595,181	9.808	4,595,181		4,595,181	9.820
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,253,344	2.675	1,253,344		1,253,344	2.678
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	379,015	0.809	379,015		379,015	0.810
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	6,039,358	12.891	6,039,358		6,039,358	12.906
1.06 Industrial and miscellaneous	18,323,774	39.112	18,323,774		18,323,774	39.158
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated Bank loans		0.000				0.000
1.11 Total long-term bonds	30,590,672	65.295	30,590,672		30,590,672	65.372
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	146,730	0.313	146,730		146,730	0.314
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	146,730	0.313	146,730		146,730	0.314
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	3,487,740	7.445	3,487,740		3,487,740	7.453
3.02 Industrial and miscellaneous Other (Unaffiliated)	372,401	0.795	372,401		372,401	0.796
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	7,404,002	15.804	7,348,998		7,348,998	15.705
3.05 Mutual funds	1,560,115	3.330	1,560,115		1,560,115	3.334
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Total common stocks	12,824,258	27.373	12,769,254		12,769,254	27.288
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	2,691,451	5.745	2,691,451		2,691,451	5.752
6.02 Cash equivalents (Schedule E, Part 2)	596,649	1.274	596,649		596,649	1.275
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	3,288,100	7.018	3,288,100		3,288,100	7.027
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	46,849,760	100.000	46,794,756		46,794,756	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	41,709,969
2.	Cost of bonds and stocks acquired, Part 3, Column 7	8,918,451
3.	Accrual of discount	33,110
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(6)
	4.2. Part 2, Section 1, Column 15	1,029
	4.3. Part 2, Section 2, Column 13	976,016
	4.4. Part 4, Column 11	(122,675)
		854,364
5.	Total gain (loss) on disposals, Part 4, Column 19	184,873
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	8,002,178
7.	Deduct amortization of premium	184,392
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	47,467
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	43,561,664
12.	Deduct total nonadmitted amounts	55,004
13.	Statement value at end of current period (Line 11 minus Line 12)	43,506,660

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	4,595,181	4,563,637	4,611,945	4,521,729
Governments (Including all obligations guaranteed by governments)	2. Canada				
	3. Other Countries				
	4. Totals	4,595,181	4,563,637	4,611,945	4,521,729
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,253,344	1,229,742	1,270,261	1,250,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	379,015	379,811	404,205	365,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	6,039,358	6,108,157	6,100,440	5,919,824
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	16,473,253	16,849,283	16,565,868	16,184,603
	9. Canada	605,825	613,358	610,042	600,000
	10. Other Countries	1,244,696	1,300,725	1,251,165	1,250,000
	11. Totals	18,323,774	18,763,366	18,427,075	18,034,603
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	30,590,672	31,044,713	30,813,926	30,091,156
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	146,730	146,730	148,555	
	15. Canada				
	16. Other Countries				
	17. Totals	146,730	146,730	148,555	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	146,730	146,730	148,555	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	5,420,256	5,420,256	3,798,126	
	21. Canada				
	22. Other Countries				
	23. Totals	5,420,256	5,420,256	3,798,126	
Parent, Subsidiaries and Affiliates	24. Totals	7,404,002	7,404,002	5,526,076	
	25. Total Common Stocks	12,824,258	12,824,258	9,324,202	
	26. Total Stocks	12,970,988	12,970,988	9,472,757	
	27. Total Bonds and Stocks	43,561,660	44,015,701	40,286,683	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	40,006	2,760,022	1,795,154			XXX	4,595,182	15.0	4,477,660	15.1	4,595,182	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	40,006	2,760,022	1,795,154			XXX	4,595,182	15.0	4,477,660	15.1	4,595,182	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	250,185	550,000	453,159			XXX	1,253,344	4.1	1,004,060	3.4	1,253,344	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	250,185	550,000	453,159			XXX	1,253,344	4.1	1,004,060	3.4	1,253,344	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	115,388		263,627			XXX	379,015	1.2	506,213	1.7	379,015	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	115,388		263,627			XXX	379,015	1.2	506,213	1.7	379,015	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	818,120	2,451,719	2,360,062	367,713	41,743	XXX	6,039,357	19.7	6,868,093	23.2	6,039,357	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	818,120	2,451,719	2,360,062	367,713	41,743	XXX	6,039,357	19.7	6,868,093	23.2	6,039,357	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	2,534,074	6,772,156	2,983,618	382		XXX	12,290,230	40.2	11,162,492	37.7	12,290,230	
6.2 NAIC 2	150,621	3,891,277	1,991,647			XXX	6,033,545	19.7	5,385,019	18.2	6,033,545	
6.3 NAIC 3						XXX			240,960	0.8		
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	2,684,695	10,663,433	4,975,265	382		XXX	18,323,775	59.9	16,788,471	56.6	18,323,775	
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 3,757,773	12,533,897	7,855,620	368,095	41,743		24,557,128	80.3	XXX	XXX	24,557,128	
11.2 NAIC 2	(d) 150,621	3,891,277	1,991,647				6,033,545	19.7	XXX	XXX	6,033,545	
11.3 NAIC 3	(d)								XXX	XXX		
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	3,908,394	16,425,174	9,847,267	368,095	41,743		(b) 30,590,673	100.0	XXX	XXX	30,590,673	
11.8 Line 11.7 as a % of Col. 7	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	
12. Total Bonds Prior Year												
12.1 NAIC 1	3,482,017	12,204,301	8,085,733	240,037	6,430		XXX	XXX	24,018,518	81.0	24,018,520	(2)
12.2 NAIC 2	951,785	2,575,585	1,857,649				XXX	XXX	5,385,019	18.2	5,385,018	1
12.3 NAIC 3		240,960					XXX	XXX	240,960	0.8	240,960	
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	4,433,802	15,020,846	9,943,382	240,037	6,430		XXX	XXX	(b) 29,644,497	100.0	29,644,498	(1)
12.8 Line 12.7 as a % of Col. 9	15.0	50.7	33.5	0.8	0.0		XXX	XXX	100.0	XXX	100.0	0.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1	3,757,773	12,533,897	7,855,620	368,095	41,743		24,557,128	80.3	24,018,520	81.0	24,557,128	XXX
13.2 NAIC 2	150,621	3,891,277	1,991,647				6,033,545	19.7	5,385,018	18.2	6,033,545	XXX
13.3 NAIC 3									240,960	0.8		XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	3,908,394	16,425,174	9,847,267	368,095	41,743		30,590,673	100.0	29,644,498	100.0	30,590,673	XXX
13.8 Line 13.7 as a % of Col. 7	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1									(2)	0.0	XXX	
14.2 NAIC 2									1	0.0	XXX	
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals									(1)	0.0	XXX	
14.8 Line 14.7 as a % of Col. 7								XXX	XXX	XXX	XXX	
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11								XXX	XXX	XXX	XXX	

(a) Includes \$ _____ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ _____ 127,297 current year of bonds with Z designations and \$ _____ 127,297 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$ _____ current year, \$ _____ prior year of bonds with 5GI designations and \$ _____ current year, \$ _____ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ _____ ; NAIC 2 \$ _____ ; NAIC 3 \$ _____ ; NAIC 4 \$ _____ ; NAIC 5 \$ _____ ; NAIC 6 \$ _____

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		2,345,024	1,494,839			XXX	3,839,863	12.6	3,131,886	10.6	3,839,863	
1.02 Residential Mortgage-Backed Securities	40,006	66,954				XXX	106,960	0.3	126,865	0.4	106,960	
1.03 Commercial Mortgage-Backed Securities		348,044	300,315			XXX	648,359	2.1	1,218,909	4.1	648,359	
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	40,006	2,760,022	1,795,154			XXX	4,595,182	15.0	4,477,660	15.1	4,595,182	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	250,185	550,000	453,159			XXX	1,253,344	4.1	1,004,060	3.4	1,253,344	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	250,185	550,000	453,159			XXX	1,253,344	4.1	1,004,060	3.4	1,253,344	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	115,388		263,627			XXX	379,015	1.2	506,213	1.7	379,015	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	115,388		263,627			XXX	379,015	1.2	506,213	1.7	379,015	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	201,330	804,380	1,614,461			XXX	2,620,171	8.6	1,907,815	6.4	2,620,171	
5.02 Residential Mortgage-Backed Securities	616,790	1,647,339	745,601	367,713	41,743	XXX	3,419,186	11.2	4,960,279	16.7	3,419,186	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	818,120	2,451,719	2,360,062	367,713	41,743	XXX	6,039,357	19.7	6,868,094	23.2	6,039,357	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	2,180,024	9,736,425	4,972,733			XXX	16,889,182	55.2	15,310,298	51.6	16,889,182	
6.02 Residential Mortgage-Backed Securities	4,389	11,076	2,532	382		XXX	18,379	0.1	51,533	0.2	18,379	
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities	500,281	915,932				XXX	1,416,213	4.6	1,426,639	4.8	1,416,213	
6.05 Totals	2,684,694	10,663,433	4,975,265	382		XXX	18,323,774	59.9	16,788,470	56.6	18,323,774	
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	2,746,927	13,435,829	8,798,819			XXX	24,981,575	81.7	XXX	XXX	24,981,575	
11.02 Residential Mortgage-Backed Securities	661,185	1,725,369	748,133	368,095	41,743	XXX	3,544,525	11.6	XXX	XXX	3,544,525	
11.03 Commercial Mortgage-Backed Securities		348,044	300,315			XXX	648,359	2.1	XXX	XXX	648,359	
11.04 Other Loan-Backed and Structured Securities	500,281	915,932				XXX	1,416,213	4.6	XXX	XXX	1,416,213	
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	3,908,393	16,425,174	9,847,267	368,095	41,743		30,590,672	100.0	XXX	XXX	30,590,672	
11.09 Line 11.08 as a % of Col. 7	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	
12. Total Bonds Prior Year												
12.01 Issuer Obligations	3,290,234	10,167,681	8,373,677	28,680		XXX	XXX	XXX	21,860,272	73.7	21,860,272	
12.02 Residential Mortgage-Backed Securities	1,143,567	2,934,757	842,565	211,358	6,430	XXX	XXX	XXX	5,138,677	17.3	5,138,677	
12.03 Commercial Mortgage-Backed Securities		491,769	727,140			XXX	XXX	XXX	1,218,909	4.1	1,218,909	
12.04 Other Loan-Backed and Structured Securities		1,426,639				XXX	XXX	XXX	1,426,639	4.8	1,426,639	
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	4,433,801	15,020,846	9,943,382	240,038	6,430		XXX	XXX	29,644,497	100.0	29,644,497	
12.09 Line 12.08 as a % of Col. 9	15.0	50.7	33.5	0.8	0.0		XXX	XXX	100.0	XXX	100.0	
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	2,746,927	13,435,829	8,798,819			XXX	24,981,575	81.7	21,860,272	73.7	24,981,575	XXX
13.02 Residential Mortgage-Backed Securities	661,185	1,725,369	748,133	368,095	41,743	XXX	3,544,525	11.6	5,138,677	17.3	3,544,525	XXX
13.03 Commercial Mortgage-Backed Securities		348,044	300,315			XXX	648,359	2.1	1,218,909	4.1	648,359	XXX
13.04 Other Loan-Backed and Structured Securities	500,281	915,932				XXX	1,416,213	4.6	1,426,639	4.8	1,416,213	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	3,908,393	16,425,174	9,847,267	368,095	41,743		30,590,672	100.0	29,644,497	100.0	30,590,672	XXX
13.09 Line 13.08 as a % of Col. 7	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	12.8	53.7	32.2	1.2	0.1		100.0	XXX	XXX	XXX	100.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations						XXX					XXX	
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX					XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals											XXX	
14.09 Line 14.08 as a % of Col. 7								XXX	XXX	XXX	XXX	
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11								XXX	XXX	XXX	XXX	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

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

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

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1,309,713		1,309,713	
2. Cost of cash equivalents acquired	7,203,248		7,203,248	
3. Accrual of discount				
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	7,916,312		7,916,312	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other than temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	596,649		596,649	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	596,649		596,649	

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

Schedule A - Part 1 - Real Estate Owned

N O N E

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 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-2A-7	US TREASURY N/B	.SD			.1.A	296,836	101.1910	303,573	300,000	298,466		317			1.500	1.610	FA	1,700	4,500	09/02/2016	08/15/2026
912828-2N-9	US TREASURY N/B				.1.A	100,781	103.1990	103,199	100,000	100,304		(114)			2.125	2.000	JJ	889	2,125	08/23/2017	07/31/2024
912828-2N-9	US TREASURY N/B	.SD			.1.A	302,344	103.1990	309,597	300,000	300,911		(341)			2.125	2.000	JJ	2,668	6,375	08/23/2017	07/31/2024
912828-R6-9	US TREASURY N/B				.1.A	47,527	101.5120	50,756	50,000	49,268		502			1.625	2.680	MN	71	.813	05/30/2018	05/31/2023
912828-R6-9	US TREASURY N/B	.SD			.1.A	237,637	101.5120	253,780	250,000	246,341		2,510			1.625	2.680	MN	357	4,062	05/30/2018	05/31/2023
912828-U2-4	US TREASURY N/B				.1.A	414,086	103.5080	414,032	400,000	412,352		(2,510)			2.000	1.320	MN	1,039	8,000	12/02/2020	11/15/2026
912828-XT-2	US TREASURY N/B				.1.A	425,859	102.7660	411,064	400,000	416,683		(6,885)			2.000	0.260	MN	703	8,000	12/02/2020	05/31/2024
912828-YG-9	US TREASURY N/B	.SD			.1.A	20,380	101.7620	20,352	20,000	20,375		(5)			1.625	1.210	MS	83		12/07/2021	09/30/2026
912828-Z9-4	US TREASURY N/B				.1.A	954,039	100.6130	905,517	900,000	946,044		(5,463)			1.500	0.840	FA	5,099	13,500	11/02/2020	02/15/2030
912828-ZN-3	US TREASURY N/B				.1.A	149,678	95.9920	143,988	150,000	149,751		46			0.500	0.530	AO	128	750	05/26/2020	04/30/2027
91282C-BB-6	US TREASURY N/B				.1.A	398,891	95.7620	383,048	400,000	399,044		154			0.625	0.660	JD	7	2,500	01/05/2021	12/31/2027
91282C-DK-4	US TREASURY N/B				.1.A	200,102	100.0000	200,000	200,000	200,101					1.250	1.230	MN	220		12/28/2021	11/30/2026
91282C-DN-8	US TREASURY N/B				.1.A	300,223	100.1330	300,399	300,000	300,222		(1)			1.000	0.970	JD	140		12/28/2021	12/15/2024
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						3,848,383	XXX	3,799,305	3,770,000	3,839,862		(11,790)			XXX	XXX	XXX	13,104	50,625	XXX	XXX
38378U-ZP-5	GNMA 2013-144 VX			4	.1.A	109,419	102.9610	108,883	105,750	106,960		(275)			3.000	2.140	MON	264	3,173	12/23/2014	01/20/2043
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						109,419	XXX	108,883	105,750	106,960		(275)			XXX	XXX	XXX	264	3,173	XXX	XXX
38378B-6L-8	GNMA 2013-12 B			4	.1.A	306,375	100.0940	300,285	300,000	301,867		(455)			2.055	1.860	MON	514	6,186	01/17/2013	11/16/2052
38378B-OF-9	GNMA 2012-27 C			4	.1.A	300,855	102.7900	308,373	300,000	300,315		(73)			3.090	3.060	MON	773	9,270	02/13/2012	03/16/2044
38378B-RE-1	GNMA 2012-35 C			4	.1.A	46,913	101.7640	46,791	45,979	46,177		(487)			3.250	3.010	MON	125	1,494	02/28/2012	11/16/2052
0399999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						654,143	XXX	655,449	645,979	648,359		(1,015)			XXX	XXX	XXX	1,412	16,950	XXX	XXX
0599999. Total - U.S. Government Bonds						4,611,945	XXX	4,563,637	4,521,729	4,595,181		(13,080)			XXX	XXX	XXX	14,780	70,748	XXX	XXX
1099999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
20772K-NY-1	CONNECTICUT ST				.1.D FE	202,690	98.4640	196,928	200,000	202,452		(238)			1.495	1.260	JD	249	1,470	06/10/2021	06/01/2027
373384-H6-6	GEORGIA ST				.1.A FE	266,758	100.2880	250,720	250,000	250,185		(2,192)			4.000	3.100	FA	4,167	10,000	06/27/2013	02/01/2022
419792-YR-1	HAWAII ST				.1.C FE	125,000	97.4210	121,776	125,000	125,000					0.893	0.890	FA	465	1,082	08/06/2020	08/01/2026
419792-YR-1	HAWAII ST	.SD			.1.C FE	125,000	97.4210	121,776	125,000	125,000					0.893	0.890	FA	465	1,082	08/06/2020	08/01/2026
60412A-VZ-3	MINNESOTA ST	.SD			.1.A FE	250,813	95.8380	239,595	250,000	250,707		(78)			1.280	1.240	FA	1,333	2,987	08/12/2020	08/01/2030
605581-QL-4	MISSISSIPPI ST	.SD			.1.C FE	300,000	99.6490	298,947	300,000	300,000					1.322	1.320	AO	242		11/19/2021	10/01/2026
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						1,270,261	XXX	1,229,742	1,250,000	1,253,344		(2,508)			XXX	XXX	XXX	6,921	16,621	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						1,270,261	XXX	1,229,742	1,250,000	1,253,344		(2,508)			XXX	XXX	XXX	6,921	16,621	XXX	XXX
235218-J8-8	DALLAS TX				.1.D FE	140,335	100.5420	115,623	115,000	115,388		(5,815)			5.078	2.280	FA	2,206	5,840	11/19/2012	02/15/2022
64966Q-CF-5	NEW YORK NY				.1.C FE	263,870	105.6750	264,188	250,000	263,627		(243)			2.730	1.950	FA	2,844		11/04/2021	08/01/2029
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						404,205	XXX	379,811	365,000	379,015		(6,058)			XXX	XXX	XXX	5,050	5,840	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						404,205	XXX	379,811	365,000	379,015		(6,058)			XXX	XXX	XXX	5,050	5,840	XXX	XXX
072024-WIS-7	BAY AREA TOLL AUTH CA				.1.C FE	114,574	103.0260	108,177	105,000	113,183		(1,052)			2.574	1.440	AO	676	2,703	09/02/2020	04/01/2031
114894-ZO-4	BROWARD CNTY FL ARPT	.SD			.1.E FE	196,986	102.4580	204,916	200,000	197,550		281			2.534	2.710	AO	1,267	5,068	12/12/2019	10/01/2029
235241-VN-3	DALLAS TX RAPID TRAN SALES TAX		1		.1.C FE	200,000	99.8920	199,784	200,000	200,000					1.928	1.920	JD	321	3,995	10/30/2020	12/01/2030
235416-7F-5	DALLAS TX WTRWKS & SWR SYS				.1.B FE	50,000	103.5820	51,791	50,000	50,000					2.796	2.790	AO	350	1,398	03/11/2015	10/01/2023
249182-PM-2	DENVER CO CITY & CNTY ARPT	.SD			.1.E FE	203,658	99.8250	199,650	200,000	203,213		(445)			1.295	0.870	MN	331	1,295	06/10/2021	11/15/2025
3133EL-4F-8	FFCB				.1.A	250,350	96.7150	241,788	250,000	250,272		(58)			0.600	0.570	FA	554	1,500	08/21/2020	08/18/2026
313550-6G-3	FNMA				.1.A	301,122	97.5920	292,776	300,000	300,895		(227)			0.500	0.420	MN	225	1,479	01/05/2021	11/07/2025
576051-WB-8	MASSACHUSETTS WTR RES AUTH				.1.B FE	145,000	102.8010	149,061	145,000	145,000					2.273	2.270	FA	1,373	3,296	10/10/2019	08/01/2028
59164G-ES-7	METRO CO WSTWTR RECLAMATION				.1.B FE	263,980	104.3590	260,898	250,000	263,728		(252)			2.463	1.650	AO	1,539		11/08/2021	04/01/2029
914073-BN-0	UNIVERSITY AR				.1.C FE	250,000	99.7080	249,270	250,000	250,000					1.874	1.870	MN	390		11/10/2021	11/01/2030
914119-3V-2	UNIVERSITY CINCINNATI OH				.1.D FE	25,000	101.0290	25,257	25,000	25,000					2.006	2.000	JD	42	248	05/20/2021	06/01/2030
914119-3V-2	UNIVERSITY CINCINNATI OH	.SD			.1.D FE	225,000	101.0290	227,315	225,000	225,000					2.006	2.000	JD	376	2,232	05/20/2021	06/01/2030
91412H-FG-3	UNIVERSITY CA	.SD			.1.C FE	195,000	109.8670	214,241	195,000	195,000					3.349	3.340	JJ	3,265	6,531	03/13/2019	07/01/2029

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
927793-SZ-3	VIRGINIA COMWLTH TRANSN BRD				1.B FE	228,758		101,4660	200,000	201,330		(3,515)			4.450	2.640	MM	1,137	8,900	05/21/2013	05/15/2022
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						2,649,428		2,627,856	2,595,000	2,620,171		(5,288)			XXX	XXX	XXX	11,846	38,645	XXX	XXX
3128M5-GU-8	FHLMC G03511			4	1.A	447		114,8240	444	445					6.000	5.920	MON	2	27	07/28/2008	10/01/2037
3128M7-VY-2	FHLMC G05824			4	1.A	30,621		114,3870	28,386	29,585		(381)			5.500	4.390	MON	130	1,561	11/15/2011	01/01/2040
3128MD-W7-4	FHLMC G14970			4	1.A	67,452		106,0650	68,197	65,779		(585)			3.500	2.530	MON	188	2,250	12/17/2013	12/01/2028
3128MJ-V2-3	FHLMC G08632	.CF		4	1.A	76,446		106,9060	77,949	72,914		(1,816)			3.500	2.450	MON	213	2,552	02/18/2016	03/01/2045
3128MJ-WB-2	FHLMC G08641	.CF		4	1.A	75,797		106,8570	77,149	72,199		(1,880)			3.500	2.410	MON	211	2,527	06/21/2016	05/01/2045
3128MJ-X3-9	FHLMC G08697	.CF		4	1.A	116,631		105,1430	113,648	116,065		(1,191)			3.000	2.500	MON	284	3,409	04/05/2016	03/01/2046
3128MJ-XK-1	FHLMC G08681	.CF		4	1.A	97,759		106,7900	100,110	97,065		(1,837)			3.500	2.630	MON	273	3,281	03/23/2016	12/01/2045
3128MJ-YJ-3	FHLMC G08712			4	1.A	38,683		108,3560	40,258	37,154		(641)			4.000	3.100	MON	124	1,486	12/15/2016	06/01/2046
3128MJ-Z6-0	FHLMC G08764			4	1.A	43,959		108,1580	44,027	43,308		(1,844)			4.500	2.790	MON	153	1,832	05/17/2017	05/01/2047
3128Q0-KX-4	FHLMC J19310			4	1.A	42,784		104,9630	42,982	40,950		(321)			3.000	2.280	MON	102	1,228	06/21/2012	06/01/2027
3129ZL-W6-8	FHLMC C04269	.CF		4	1.A	126,400		105,7100	127,198	123,895		(628)			3.000	2.290	MON	301	3,610	10/16/2012	10/01/2042
3132DV-5X-9	FHLMC SD8062	.CF		4	1.A	140,118		103,7000	137,686	138,928		(4,257)			3.000	1.880	MON	332	3,983	05/07/2020	05/01/2050
3132J4-QW-2	FHLMC G31168	.CF		4	1.A	72,712		107,1970	75,253	70,200		(1,257)			4.000	3.140	MON	234	2,808	05/02/2019	02/01/2039
3132J6-Z9-8	FHLMC Q15767			4	1.A	86,902		105,6450	89,053	84,294		(553)			3.000	2.530	MON	211	2,529	05/10/2013	02/01/2043
31335B-FV-3	FHLMC G61080	.CF		4	1.A	168,126		109,0170	175,106	160,622		(3,219)			4.500	3.480	MON	602	7,228	06/01/2018	03/01/2047
31339S-E2-7	FHLMC QA2853	.CF		4	1.A	130,436		103,9070	133,890	130,136		(767)			3.000	2.740	MON	322	3,866	09/17/2019	09/01/2049
31339S-PU-3	FHLMC QA3135	.CF		4	1.A	105,833		106,2610	107,777	105,007		(3,154)			4.000	2.930	MON	338	4,057	12/13/2019	09/01/2049
3136A1-X8-3	FNMA 2011-115 KE			4	1.A	44,989		101,4320	45,053	44,417		(85)			2.500	2.290	MON	93	1,110	10/28/2011	10/25/2039
3136AG-DN-9	FNMA 2013-97 EK			4	1.A	72,239		102,3590	71,703	70,050		(390)			3.000	2.380	MON	175	2,101	10/07/2013	11/25/2028
31371M-UK-1	FNMA #256286			4	1.A	306		109,2030	339	310		1			6.000	6.120	MON	2	19	06/14/2006	06/01/2036
3137AT-BB-3	FHLMC 4098 HA			4	1.A	86,443		101,2510	86,444	85,376		(154)			2.000	1.800	MON	142	1,708	08/23/2012	05/15/2041
3138AX-XQ-9	FNMA #AJ6086			4	1.A	34,317		104,5890	33,905	32,418		(431)			3.000	1.920	MON	81	973	05/01/2013	12/01/2026
3138EJ-AV-0	FNMA #AL1819			4	1.A	76,917		108,3830	77,436	71,447		(706)			3.500	2.340	MON	208	2,501	04/26/2013	05/01/2042
3138EK-6P-5	FNMA #AL3577			4	1.A	68,768		107,8980	69,133	64,073		(959)			3.500	2.380	MON	187	2,243	04/30/2013	04/01/2043
31395V-NZ-8	FHLMC 2985 LA			4	1.A	2,161		107,7480	2,267	2,104		(22)			4.500	4.130	MON	8	95	07/29/2009	06/15/2035
31398K-A5-9	FHLMC 3589 PA			4	1.A	593		101,0330	582	577		(6)			4.500	4.030	MON	2	26	02/23/2010	09/15/2039
31408F-GD-6	FNMA #850568			4	1.A	318		113,6840	364	319		1			5.500	5.590	MON	1	18	11/10/2006	01/01/2036
3140FE-BB-5	FNMA #BD7165	.CF		4	1.A	50,985		107,3760	51,807	50,369		(1,474)			4.000	2.630	MON	161	1,930	05/17/2017	04/01/2047
3140J7-UL-7	FNMA #BM3286	.CF		4	1.A	112,909		109,4240	118,477	108,274		(2,171)			4.500	3.420	MON	406	4,872	04/26/2018	11/01/2047
3140JX-RN-0	FNMA #B03192			4	1.A	85,150		103,9300	85,698	84,765		(1,581)			3.000	2.300	MON	206	2,474	03/02/2020	10/01/2049
3140X7-7H-6	FNMA #FM4495			4	1.A	471		100,1170	451	469		(3)			2.000	0.000	MON	1	9	11/06/2020	10/01/2050
3140X7-7H-6	FNMA #FM4495	.CF		4	1.A	216,261		100,1170	207,221	206,979		(1,465)			2.000	1.360	MON	345	4,140	11/06/2020	10/01/2050
3140X7-VV-8	FNMA #FM4227			4	1.A	3,244		102,4790	3,151	3,075		(40)			2.500	0.020	MON	6	77	09/18/2020	09/01/2050
3140X7-VV-8	FNMA #FM4227	.CF		4	1.A	211,277		102,4790	205,257	200,292		(2,621)			2.500	1.490	MON	417	5,007	09/18/2020	09/01/2050
3140XA-SX-1	FNMA #FM6833	.CF		4	1.A	387,110		99,8310	383,936	386,960		(246)			2.000	1.900	MON	641	5,128	04/08/2021	04/01/2051
31414F-GG-0	FNMA #964699			4	1.A	393		102,3830	392	383		(1)			6.000	5.620	MON	2	23	09/01/2008	08/01/2023
31417A-QE-2	FNMA #AB4052			4	1.A	87,505		109,6620	70,241	64,053		(678)			4.000	3.260	MON	214	2,562	12/13/2011	12/01/2041
31417D-CZ-4	FNMA #AB6387			4	1.A	88,750		105,7060	88,910	86,853		(501)			3.000	2.240	MON	210	2,523	10/04/2012	10/01/2042
31418C-RD-8	FNMA #IA3183			4	1.A	63,113		107,1560	64,438	60,135		(1,603)			4.000	2.780	MON	200	2,405	12/07/2017	11/01/2047
31418D-CS-9	FNMA #IA3680			4	1.A	86,033		105,5130	87,455	82,885		(1,556)			3.500	2.200	MON	242	2,901	11/22/2019	06/01/2029
31418D-ET-5	FNMA #IA3745	.CF		4	1.A	145,905		105,2880	149,282	141,784		(2,645)			3.500	2.840	MON	414	4,962	08/14/2019	08/01/2049
31418D-GF-3	FNMA #IA3797			4	1.A	123,749		103,3930	127,252	123,076		(358)			2.500	2.370	MON	256	3,077	09/17/2019	10/01/2034
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						3,451,012	XXX	3,480,301	3,324,824	3,419,187		(44,025)			XXX	XXX	XXX	8,640	101,118	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						6,100,440	XXX	6,108,157	5,919,824	6,039,358		(49,293)			XXX	XXX	XXX	20,486	139,763	XXX	XXX
00206R-KG-6	AT&T INC			1,2	2.B FE	202,323		97,9630	200,000	201,987		(319)			1.650	1.470	FA	1,375	3,272	12/09/2020	02/01/2028
002824-BB-5	ABBOTT LABS			2	1.F FE	254,142		105,0330	262,582	251,393		(446)			2.950	2.750	MS	2,172	7,374	04/22/2015	03/15/2025
00287Y-CV-9	ABBVIE INC			2	2.B FE	220,135		105,8750	211,749	214,313		(5,824)			3.850	0.570	JD	341	7,699	02/03/2021	06/15/2024
012725-AC-1	ALBEMARLE CORP			2	2.C FE	133,727		107,1170	133,895	130,080		(1,818)			4.150	2.560	JD	432	5,187	12/17/2019	12/01/2024
015271-AH-2	ALEXANDRIA REAL ESTATE			2	2.A FE	169,834		109,5600	164,339	167,932		(1,903)			4.300	1.070	JJ	2,973		07/30/2021	01/15/2026

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
020002-AZ-4	ALLSTATE CORP				.1.G FE	114,772	103.3900	118,898	115,000	114,962		24			3.150	3.170	JD	161	3,622	06/04/2013	06/15/2023
0258MO-EG-0	AMERICAN EXPRESS CREDIT	2			.1.F FE	249,547	100.1690	250,421	250,000	249,982		94			2.700	2.730	MS	2,213	6,749	03/01/2017	03/03/2022
02665W-DJ-7	AMERICAN HONDA FIN	1			.1.G FE	187,275	102.8670	180,016	175,000	185,205		(1,965)			2.350	1.150	JJ	1,976	4,112	12/09/2020	01/08/2027
03027X-AQ-3	AMERICAN TWR CORP	1			2.C FE	144,889	102.8280	154,241	150,000	148,469		1,005			3.000	3.720	JD	200	4,499	04/04/2018	06/15/2023
035240-AL-4	ANHEUSER-BUSCH CO/INBEV	1,2			2.B FE	166,510	111.3130	166,969	150,000	164,761		(1,749)			4.000	2.240	AO	1,300	5,999	03/19/2021	04/13/2028
037833-CJ-7	APPLE INC	1,2			.1.B FE	174,999	108.5950	190,040	175,000	175,000					3.350	3.350	FA	2,312	5,862	02/02/2017	02/09/2027
05531F-BF-9	TRUIST FINL CORP	2			.1.G FE	273,627	105.1240	262,810	250,000	265,675		(7,952)			3.750	0.340	JD	651	9,374	01/20/2021	12/06/2023
06051G-FS-3	BANK OF AMER CORP	1			.1.G FE	203,021	108.4390	216,878	200,000	201,392		(357)			3.875	3.660	FA	3,229	7,749	02/03/2017	08/01/2025
06406R-AL-1	BANK OF NY MELLON CORP	1			.1.E FE	205,725	102.5930	205,186	200,000	203,632		(1,256)			2.100	1.430	AO	782	4,200	04/24/2020	10/24/2024
084670-BS-6	BERKSHIRE HATHAWAY INC	2			.1.C FE	249,764	107.0820	267,705	250,000	249,892		24			3.125	3.130	MS	2,300	7,813	03/08/2016	03/15/2026
09247X-AR-2	BLACKROCK INC	2			.1.D FE	243,452	98.6560	246,640	250,000	243,940		488			1.900	2.190	JJ	2,019	2,375	03/05/2021	01/28/2031
110122-CW-6	BRISTOL-MYERS SQUIBB	1			.1.F FE	204,173	101.7250	203,450	200,000	201,266		(2,001)			3.250	2.210	FA	2,456	6,500	07/15/2020	08/15/2022
120568-BB-5	BUNGE LTD FIN CO	1,2			2.B FE	204,978	99.6850	199,370	200,000	203,984		(994)			1.630	1.050	FA	1,213	3,260	02/03/2021	08/17/2025
126650-CL-2	CVS HLTH CORP	2			2.B FE	264,330	107.5130	268,783	250,000	258,628		(2,459)			3.875	2.770	JJ	4,332	9,688	08/16/2019	07/20/2025
166764-BL-3	CHEVRON CORP	2			.1.D FE	221,063	105.9250	238,331	225,000	222,975		425			2.954	3.170	MN	831	6,647	03/23/2017	05/16/2026
17275R-BL-5	CISCO SYS INC	2			.1.D FE	241,385	104.9660	262,415	250,000	245,327		911			2.500	2.920	MS	1,753	6,250	06/09/2017	09/20/2026
172967-JP-7	CITIGROUP INC	2			2.A FE	247,867	106.2510	265,628	250,000	249,097		252			3.300	3.410	AO	1,467	8,250	12/06/2016	04/27/2025
191216-CU-2	COCA-COLA CO/THE	1,2			.1.E FE	200,512	99.4820	198,964	200,000	200,394		(72)			1.450	1.410	JD	242	2,900	04/29/2020	06/01/2027
20030N-BS-9	COMCAST CORP	2			.1.G FE	217,624	106.6680	213,336	200,000	216,268		(1,356)			3.150	1.020	MS	2,100		08/30/2021	03/01/2026
202795-JN-1	COMMONWEALTH EDISON CO	1,2			.1.F FE	175,154	109.7930	164,690	150,000	171,346		(3,185)			3.700	1.360	FA	2,097	5,550	10/16/2020	08/15/2028
20826F-AD-8	CONOCOPHILLIPS	2			.1.G FE	100,185	105.5790	105,579	100,000	100,073		(25)			3.350	3.320	MN	428	3,350	01/31/2017	11/15/2024
24422E-VP-1	JOHN DEERE CAP CORP	1			.1.F FE	151,452	98.6530	147,980	150,000	151,366		(86)			1.500	1.340	MS	719	1,138	07/30/2021	03/06/2028
25466A-AJ-0	DISCOVER BK	2			2.B FE	257,820	105.8340	264,585	250,000	255,279		(1,128)			3.450	2.920	JJ	3,690	8,625	09/11/2019	07/27/2026
254687-FL-5	WALT DISNEY CO/THE	1,2			.1.G FE	205,962	99.5680	199,136	200,000	205,265		(661)			2.000	1.620	MS	1,333	4,000	12/09/2020	09/01/2029
25746U-CY-3	DOMINION ENERGY INC	1,2			2.B FE	125,016	111.5290	139,411	125,000	125,014		(2)			4.250	4.240	JD	443	5,313	10/26/2018	06/01/2028
26875P-AM-3	EOG RESOURCES INC	2			.1.G FE	189,998	104.9850	199,472	190,000	189,999					3.150	3.150	AO	1,496	5,985	03/12/2015	04/01/2025
26884A-BL-6	ERP OPERATING LP	1,2			.1.G FE	258,198	105.9670	264,918	250,000	256,408		(792)			3.000	2.610	JJ	3,750	7,500	09/09/2019	07/01/2029
291011-BL-7	EMERSON ELEC CO	1,2			.1.F FE	199,820	100.4930	200,986	200,000	199,858		23			1.800	1.810	AO	760	3,600	04/27/2020	10/15/2027
29379V-BV-4	ENTERPRISE PRODS OPERATIONS	1,2			2.A FE	259,763	106.2860	265,715	250,000	257,937		(968)			3.125	2.640	JJ	3,277	7,813	01/31/2020	07/31/2029
31677Q-BM-0	FIFTH THIRD BK	2			.1.G FE	277,075	108.8120	272,030	250,000	275,299		(1,776)			3.950	0.990	JJ	4,197		09/29/2021	07/28/2025
35137L-AH-8	FOX CORP	1,2			2.B FE	172,731	114.2330	171,350	150,000	170,613		(2,118)			4.709	2.500	JJ	3,061	3,532	03/19/2021	01/25/2029
354613-AK-7	FRANKLIN RESOURCES INC	1			.1.F FE	122,283	104.6000	130,750	125,000	123,855		330			2.850	3.140	MS	901	3,563	12/06/2016	03/30/2025
369550-AZ-1	GENERAL DYNAMICS CORP	1,2			.1.G FE	162,377	104.9490	157,424	150,000	161,562		(814)			2.625	1.200	MN	503	1,969	07/30/2021	11/15/2027
375558-AZ-6	GILEAD SCIENCES INC	2			2.A FE	267,525	105.7510	264,378	250,000	256,513		(2,188)			3.500	2.540	FA	3,646	8,750	09/02/2016	02/01/2025
38148L-AE-6	GOLDMAN SACHS GRP INC	2			2.A FE	250,723	106.7630	266,908	250,000	250,289		(82)			3.750	3.710	MN	1,016	9,375	01/28/2016	05/22/2025
437076-BM-3	HOME DEPOT INC	2			.1.F FE	248,738	106.2950	265,738	250,000	249,428		124			3.000	3.050	AO	1,875	7,500	02/03/2016	04/01/2026
45866F-AK-0	INTERCONTINENTAL EXCH	2			.1.G FE	244,533	99.2810	248,204	250,000	244,969		436			2.100	2.360	JD	233	5,250	03/05/2021	06/15/2030
478160-CJ-1	JOHNSON & JOHNSON	2			.1.A FE	199,966	104.4380	208,876	200,000	199,989		4			2.625	2.620	JJ	2,421	5,250	11/08/2017	01/15/2025
501044-DP-3	KROGER CO	2			2.B FE	251,985	99.7090	249,273	250,000	251,890		(95)			2.200	2.090	MN	917	2,750	07/13/2021	05/01/2030
539830-BE-8	LOCKHEED MARTIN CORP	2			.1.G FE	265,730	104.7750	261,938	250,000	264,504		(1,226)			2.900	0.880	MS	2,417		09/29/2021	03/01/2025
548661-DX-2	LOWE'S COS INC	2			2.A FE	124,911	95.9150	119,894	125,000	124,925		11			1.300	1.310	AO	343	1,593	10/07/2020	04/15/2028
55279H-AL-4	MANUFACTURERS & TRADERS	2			.1.G FE	249,650	100.5880	251,470	250,000	249,972		73			2.500	2.530	MN	747	6,250	05/15/2017	05/18/2022
594918-BA-1	MICROSOFT CORP	2			.1.A FE	149,741	100.0420	150,063	150,000	149,995		40			2.375	2.400	FA	1,376	3,563	02/09/2015	02/12/2022
665859-AU-8	NORTHERN TRST CO	2			.1.E FE	265,680	107.7400	269,350	250,000	262,077		(1,544)			3.150	2.400	MN	1,269	7,875	08/14/2019	05/03/2029
68389X-BB-0	ORACLE CORP	2			2.A FE	155,372	100.4110	150,617	150,000	150,621		(3,010)			2.500	0.480	MN	479	3,750	05/29/2020	05/15/2022
69349L-AQ-1	PNC BK NA	2			.1.G FE	249,928	109.8980	274,745	250,000	249,972		7			4.200	4.200	MN	1,750	10,500	10/21/2013	11/01/2025
69371R-Q2-5	PACCAR FINL CORP	2			.1.E FE	250,883	102.4350	256,088	250,000	250,476		(175)			2.150	2.070	FA	2,031	5,375	08/16/2019	08/15/2024
713448-DT-2	PEPSICO INC	2			.1.E FE	299,394	100.4650	301,395	300,000	299,957		126			2.250	2.290	MN	1,106	6,750	04/27/2017	05/02/2022
717081-EN-9	PFIZER INC	2			.1.F FE	162,711	103.9040	155,856	150,000	156,443		(3,944)			3.200	0.530	MS	1,413	4,800	05/26/2020	09/15/2023
744320-CH-6	PRUDENTIAL FINL INC	2			.1.G FE	253,935	100.1000	250,250	250,000	253,715		(220)			1.500	1.120	MS	1,156		09/29/2021	03/10/2026
776743-AN-6	ROPER TECHS INC	2			2.B FE	247,248	97.1020	242,755	250,000	247,446		198			1.400	1.580	MS	1,031	1,750	07/13/2021	09/15/2027
78355H-KP-3	RYDER SYS INC	2			2.B FE	241,540	104.1910	234,430	225,000	240,127		(1,413)			2.900	1.430	JD	544	3,263	07/13/2021	12/01/2026
808513-BA-2	SCHWAB (CHARLES) CORP	2			.1.F FE	249,426	107.5150	268,788	250,000	249,558		52			3.250	3.270	MN	880	8,125	05/20/2019	05/22/2029

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
824348-AW-6	SHERWIN-WILLIAMS CO		2		2.B FE	188,736	108.2550	216,510	200,000	192,783		1,164			3.450	4.200	JD	575	6,900	04/27/2018	06/01/2027
857477-AM-5	STATE STREET CORP				1.F FE	199,520	105.2280	210,456	200,000	199,896		53			3.700	3.720	MN	843	7,400	11/14/2013	11/20/2023
863667-AF-8	STRYKER CORP	2			2.A FE	250,153	104.9660	262,415	250,000	250,051		(20)			3.375	3.360	MN	1,078	8,438	01/27/2016	05/15/2024
87612E-BH-8	TARGET CORP	2			1.F FE	276,718	109.6240	274,060	250,000	274,139		(2,579)			3.375	1.900	AO	1,781	8,438	03/05/2021	04/15/2029
89236T-CQ-6	TOYOTA MTR CREDIT CORP				1.E FE	254,300	101.3660	253,415	250,000	250,383		(705)			2.800	2.500	JJ	3,267	7,000	02/01/2016	07/13/2022
907818-EH-7	UNION PACIFIC CORP	2			2.A FE	198,116	104.8110	209,622	200,000	199,150		190			2.750	2.850	MS	1,833	5,500	02/25/2016	03/01/2026
91159H-HC-7	US BANCORP	2			1.F FE	248,684	100.3110	250,778	250,000	249,969		150			3.000	3.060	MS	2,208	7,500	03/14/2012	03/15/2022
92343V-DY-7	VERIZON COMMUNICATIONS				2.A FE	257,288	111.1550	277,888	250,000	254,290		(733)			4.125	3.750	MS	3,008	10,313	08/18/2017	03/16/2027
93114Z-DH-3	WALMART INC	2			1.C FE	157,913	102.2030	153,305	150,000	153,118		(3,017)			2.550	0.510	AO	850	3,825	05/26/2020	04/11/2023
94106L-BD-0	WASTE MGMT INC	2			2.A FE	249,745	101.8780	254,695	250,000	249,947		38			2.400	2.410	MN	767	6,000	05/09/2016	05/15/2023
94974B-GA-2	WELLS FARGO & CO				2.A FE	298,797	105.1720	315,516	300,000	299,541		161			3.300	3.360	MS	3,080	9,900	02/03/2017	09/09/2024
98389B-AR-1	XCEL ENERGY INC	2			2.A FE	124,484	105.0260	131,283	125,000	124,804		53			3.300	3.340	JD	344	4,125	05/27/2015	06/01/2025
99B003-63-2	UNITY BK		\$		1.A Z	127,297	0.0000	127,297	127,297	127,297					0.694	0.690	MAT	1,520		04/13/2020	04/13/2022
064159-3U-8	BANK OF NOVA SCOTIA				1.F FE	199,002	97.5170	195,034	200,000	199,074		72			0.650	1.160	MS	694	1,050	08/30/2021	03/02/2026
13607R-AD-2	CANADIAN IMPERIAL BK				1.C FE	268,558	104.5460	261,365	250,000	259,057		(5,234)			3.500	1.330	MS	2,625	8,750	03/02/2020	09/13/2023
448055-AK-9	CENOVUS ENERGY INC	2			2.C FE	142,482	104.6390	156,959	150,000	147,694		934			4.000	4.710	AO	1,267	6,000	09/15/2015	04/15/2024
05656Q-CD-8	BP CAP MKTS PLC		C		1.G FE	243,470	102.5320	256,330	250,000	248,153		1,309			2.750	3.310	MN	974	6,875	04/04/2018	05/10/2023
225460-AP-2	CREDIT SUISSE NY		C		1.F FE	255,398	106.0640	265,160	250,000	251,856		(649)			3.625	3.330	MS	2,819	9,063	01/27/2016	09/09/2024
404280-AN-9	HSBC HLDGS PLC		C		1.G FE	263,295	100.8910	252,228	250,000	250,581		(2,317)			4.000	3.040	MS	2,528	10,000	02/02/2016	03/30/2022
822582-BX-9	SHELL INTL FIN		C		1.D FE	247,463	104.6780	261,695	250,000	248,726		252			2.500	2.610	MS	1,892	6,250	09/07/2016	09/12/2026
82481L-AD-1	SHIRE ACQ INV IRELAND		C	2	2.B FE	241,540	106.1250	265,313	250,000	245,380		881			3.200	3.620	MS	2,178	8,000	09/23/2017	09/23/2026
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						16,976,086	XXX	17,304,937	16,607,297	16,889,182		(61,273)			XXX	XXX	XXX	128,266	435,115	XXX	XXX
12667F-X9-1	CIVALT 2005-3CB 1A11			4	1.D FM	386	91.0930	382	419	382	(6)	(1)			5.500	6.710	MON	2	23	04/23/2008	03/25/2035
23242M-AD-3	CIVL 2006-S3 A4			4	1.D FM	20,346	156.7620	42,112	26,864	17,975		6,457			7.018	27.120	MON	138	1,905	12/31/2015	01/25/2029
76110W-RQ-1	RASC 2003-KS4 A16			4	1.D FM	22	111.2600	25	23	23					3.870	4.150	MON		1	05/06/2005	05/25/2033
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						20,754	XXX	42,519	27,306	18,380	(6)	6,456			XXX	XXX	XXX	140	1,929	XXX	XXX
14315F-AE-7	CARMX 2020-3 A4			4	1.A FE	199,931	99.6470	199,294	200,000	199,962		22			0.770	0.780	MON	68	1,540	07/14/2020	03/16/2026
17305E-FH-3	CCCIT 2013-A9 A9			4	1.A FE	275,029	104.7380	261,845	250,000	263,951		(8,245)			3.720	0.390	MS	2,945	9,300	08/25/2020	09/08/2025
34531R-AE-7	FORDL 2020-B A4			4	1.A FE	250,820	100.1040	250,262	250,000	250,294		(394)			0.690	0.530	MON	77	1,725	08/25/2020	10/15/2023
36258M-AE-4	GMCAR 2019-4 A4			4	1.A FE	154,564	101.1710	151,757	150,000	152,046		(1,843)			1.760	0.490	MON	110	2,640	08/26/2020	01/16/2025
43815M-AD-8	HAROT 2019-2 A4			4	1.A FE	249,943	101.5890	253,974	250,000	249,987		17			2.540	2.540	MON	176	6,350	05/21/2019	03/21/2025
44933F-AD-8	HART 2020-B A4			4	1.A FE	299,948	99.5920	298,777	300,000	299,972		17			0.620	0.620	MON	83	1,860	07/14/2020	12/15/2025
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						1,430,235	XXX	1,415,909	1,400,000	1,416,212		(10,426)			XXX	XXX	XXX	3,459	23,415	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						18,427,075	XXX	18,763,365	18,034,603	18,323,774	(6)	(65,243)			XXX	XXX	XXX	131,865	460,459	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
6599999. Subtotal - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
7699999. Total - Issuer Obligations						25,148,363	XXX	25,341,651	24,587,297	24,981,574		(86,897)			XXX	XXX	XXX	165,187	546,846	XXX	XXX
7799999. Total - Residential Mortgage-Backed Securities						3,581,185	XXX	3,631,703	3,457,880	3,544,527	(6)	(37,844)			XXX	XXX	XXX	9,044	106,220	XXX	XXX
7899999. Total - Commercial Mortgage-Backed Securities						654,143	XXX	655,449	645,979	648,359		(1,015)			XXX	XXX	XXX	1,412	16,950	XXX	XXX
7999999. Total - Other Loan-Backed and Structured Securities						1,430,235	XXX	1,415,909	1,400,000	1,416,212		(10,426)			XXX	XXX	XXX	3,459	23,415	XXX	XXX
8099999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
8199999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8299999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						30,813,926	XXX	31,044,712	30,091,156	30,590,672	(6)	(136,182)			XXX	XXX	XXX	179,102	693,431	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ..\$	10,959,920	1B ..\$	835,058	1C ..\$	2,233,877	1D ..\$	1,547,188	1E ..\$	1,867,682	1F ..\$	3,179,429	1G ..\$	3,933,974
1B	2A ..\$	2,835,097	2B ..\$	2,772,204	2C ..\$	426,243								
1C	3A ..\$		3B ..\$		3C ..\$									
1D	4A ..\$		4B ..\$		4C ..\$									
1E	5A ..\$		5B ..\$		5C ..\$									
1F	6													

SCHEDULE D - PART 2 - SECTION 1

[illegible]

E11

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
00206R-10-2	AT&T INC			463.000	11,391	24.600	11,391	13,600		963		(1,927)		(1,927)		09/04/2020	
002824-10-0	ABBOTT LABS			412.000	57,986	140.740	57,986	41,544		727		12,711		12,711		04/30/2021	
00287Y-10-9	ABBVIE INC			171.000	23,153	135.400	23,153	16,357		889		4,830		4,830		09/03/2020	
008492-10-0	AGREE REALTY CORP			121.000	8,635	71.360	8,635	8,069		346		600		600		03/10/2021	
015271-10-9	ALEXANDRIA REAL ESTATE			74.000	16,499	222.960	16,499	12,111		301		3,670		3,670		03/10/2021	
02079K-10-7	ALPHABET INC CL C			21.000	60,765	2,893.590	60,765	32,918				23,975		23,975		09/04/2020	
02079K-30-5	ALPHABET INC CL A			12.000	34,764	2,897.040	34,764	18,839				13,733		13,733		08/19/2020	
023135-10-6	AMAZON.COM INC			15.000	50,015	3,334.340	50,015	49,584				1,161		1,161		08/19/2020	
024835-10-0	AMERICAN CAMPUS COMMUNITES			137.000	7,849	57.290	7,849	5,876		193		1,973		1,973		02/24/2021	
025537-10-1	AMERICAN ELEC PWR			206.000	18,328	88.970	18,328	18,229		466		99		99		04/30/2021	
02665T-30-6	AMERICAN HOMES 4 RENT CL A			323.000	14,086	43.610	14,086	8,984		143		4,387		4,387		03/10/2021	
03027X-10-0	AMERICAN TWR CORP			220.000	64,350	292.500	64,350	55,732	1,068			15,643		15,643		03/10/2021	
03076C-10-6	AMERIPRISE FINL INC			156.000	47,059	301.660	47,059	24,000		691		16,743		16,743		09/03/2020	
031100-10-0	AMETEK INC			98.000	14,410	147.040	14,410	9,307		78		2,558		2,558		08/19/2020	
036752-10-3	ANTHEM INC			48.000	22,250	463.540	22,250	12,912		217		6,838		6,838		09/03/2020	
037833-10-0	APPLE INC			670.000	118,972	177.570	118,972	73,400		580		30,070		30,070		09/03/2020	
038222-10-5	APPLIED MATERIALS INC			133.000	20,929	157.360	20,929	8,718		125		9,451		9,451		08/19/2020	
039483-10-2	ARCHER-DANIELS-MIDLAND			317.000	21,426	67.590	21,426	13,863		469		5,446		5,446		09/03/2020	
03990B-10-1	ARES MGMT CORP -			287.000	23,324	81.270	23,324	14,987		405		8,338		8,338		05/18/2021	
053332-10-2	AUTOZONE INC			8.000	16,771	2,096.390	16,771	11,647				5,124		5,124		06/24/2021	
060505-10-4	BANK OF AMER CORP			1,162.000	51,697	44.490	51,697	29,088		906		16,477		16,477		09/03/2020	
075887-10-9	BECTON DICKINSON & CO			161.000	40,488	251.480	40,488	40,950		475		(306)		(306)		08/04/2021	
09247X-10-1	BLACKROCK INC			66.000	60,427	915.560	60,427	38,464		1,090		12,797		12,797		01/28/2021	
101121-10-1	BOSTON PPTYS INC			108.000	12,439	115.180	12,439	10,534		414		2,124		2,124		03/10/2021	
101137-10-7	BOSTON SCIENTIFIC CORP			321.000	13,636	42.480	13,636	11,924				2,096		2,096		08/19/2020	
11135F-10-1	BROADCOM INC			91.000	60,552	665.410	60,552	30,783	1,356			20,607		20,607		01/28/2021	
12504L-10-9	CBRE GRP INC			223.000	24,198	108.510	24,198	11,003				9,873		9,873		03/10/2021	
125523-10-0	CIGNA CORP			106.000	24,341	229.630	24,341	24,577		212		(237)		(237)		08/04/2021	
126650-10-0	CVS HLTH CORP			355.000	36,622	103.160	36,622	29,004		178		7,618		7,618		08/04/2021	
133131-10-2	CAMDEN PPTY TRST			101.000	18,047	178.680	18,047	9,580		325		7,930		7,930		03/10/2021	
166764-10-0	CHEVRON CORP			265.000	31,098	117.350	31,098	22,580		1,407		8,718		8,718		09/03/2020	
17275R-10-2	CISCO SYS INC			719.000	45,563	63.370	45,563	30,461		1,057		13,388		13,388		09/04/2020	
172967-42-4	CITIGROUP INC			763.000	46,078	60.390	46,078	39,252	1,557			(969)		(969)		09/03/2020	
191216-10-0	COCA-COLA CO/THE			262.000	15,513	59.210	15,513	12,758		440		1,145		1,145		09/03/2020	
20030N-10-1	COMCAST CORP NEW CL A			691.000	34,778	50.330	34,778	30,717		633		(1,754)		(1,754)		08/04/2021	
20825C-10-4	CONOCOPHILLIPS			246.000	17,756	72.180	17,756	9,789		431		7,919		7,919		08/19/2020	
21036P-10-8	CONSTELLATION BRANDS INC-A			50.000	12,549	250.970	12,549	9,075		152		1,596		1,596		08/19/2020	
217204-10-6	COPART INC			107.000	16,223	151.620	16,223	9,836				2,608		2,608		08/19/2020	
22160K-10-5	COSTCO WHOLESALE CORP NEW			39.000	22,140	567.700	22,140	13,067		120		7,446		7,446		08/19/2020	
224399-10-5	CRANE CO			200.000	20,346	101.730	20,346	18,838		258		1,508		1,508		04/30/2021	
22822V-10-1	CROWN CASTLE INTL CORP			134.000	27,971	208.740	27,971	22,433		732		6,802		6,802		03/10/2021	
23283R-10-0	CYRUSONE INC			139.000	12,471	89.720	12,471	10,289		277		2,406		2,406		03/10/2021	
235851-10-2	DANAHER CORP			122.000	40,139	329.010	40,139	23,540		99		13,038		13,038		09/03/2020	
253868-10-3	DIGITAL REALTY TRST INC			84.000	14,857	176.870	14,857	12,327		373		3,184		3,184		03/10/2021	
254687-10-6	WALT DISNEY CO/THE			313.000	48,481	154.890	48,481	39,681				(8,052)		(8,052)		01/28/2021	
25746U-10-9	DOMINION ENERGY INC			286.000	22,468	78.560	22,468	21,439		360		1,029		1,029		08/04/2021	
260003-10-8	DOVER CORP			137.000	24,879	181.600	24,879	14,930		273		7,583		7,583		09/04/2020	
264411-50-5	DUKE REALTY CORP			265.000	17,395	65.640	17,395	12,856		74		4,539		4,539		09/30/2021	
26614N-10-2	DUPONT DE NEMOURS INC			476.000	38,451	80.780	38,451	27,122		571		4,603		4,603		09/04/2020	
26875P-10-1	EOG RESOURCES INC			166.000	14,746	88.830	14,746	9,600		726		4,642		4,642		06/24/2021	
27616P-10-3	EASTERLY GVT PPTYS			394.000	9,030	22.920	9,030	9,068		397		207		207		03/10/2021	
277432-10-0	EASTMAN CHEM CO			215.000	25,996	120.910	25,996	16,248		593		4,435		4,435		09/03/2020	
291011-10-4	EMERSON ELEC CO			222.000	20,639	92.970	20,639	20,060		339		580		580		04/30/2021	
29261A-10-0	ENCOMPASS HLTH CORP			183.000	11,943	65.260	11,943	12,073		205		(3,190)		(3,190)		09/03/2020	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
29444J-70-0	EQUINIX INC			59.000	49,905	845.840	49,905	42,612		666		8,073		8,073		03/10/2021	
29670E-10-7	ESSENTIAL PROPERTIES			248.000	7,150	28.830	7,150	7,026				124		124		09/30/2021	
30225T-10-2	EXTRA SPACE STORAGE			91.000	20,632	226.730	20,632	15,560		114		5,072		5,072		09/30/2021	
302491-30-3	FMC CORP			96.000	10,549	109.890	10,549	10,195		184		(484)		(484)		08/19/2020	
302520-10-1	FNB CORP			1,597.000	19,372	12.130	19,372	11,991		767		4,200		4,200		09/03/2020	
30303M-10-2	FACEBOOK INC			41.000	13,790	336.350	13,790	10,650				2,591		2,591		08/19/2020	
31620R-30-3	FIDELITY NATL FIN			488.000	25,464	52.180	25,464	16,280		761		6,592		6,592		01/28/2021	
339041-10-5	FLEETCOR TECHS			37.000	8,282	223.840	8,282	9,206				(1,813)		(1,813)		08/19/2020	
363576-10-9	ARTHUR J GALLAGHER & CO			101.000	17,137	169.670	17,137	14,210		97		2,927		2,927		06/24/2021	
36467J-10-8	GAMING AND LEISURE PPTYs			265.000	12,895	48.660	12,895	9,469		687		1,679		1,679		03/10/2021	
37045V-10-0	GENERAL MTRS CO			377.000	22,104	58.630	22,104	10,596				6,405		6,405		09/03/2020	
37954A-20-4	GLOBAL MED REIT INC			374.000	6,639	17.750	6,639	4,201		305		1,754		1,754		07/02/2020	
41068X-10-0	HANNON ARMSTRONG SUSTAINABLE			126.000	6,693	53.120	6,693	3,612		175		(1,299)		(1,299)		07/02/2020	
416515-10-4	HARTFORD FINL SVCS GRP			18,088	69,040	18,088	18,088	10,611	101	360		5,256		5,256		09/03/2020	
42225P-50-1	HEALTHCARE TRST OF AMER			287.000	9,583	33.390	9,583	7,639		359		1,696		1,696		03/10/2021	
437076-10-2	HOME DEPOT INC			135.000	56,026	415.010	56,026	37,038		842		19,464		19,464		06/24/2021	
438516-10-6	HONEYWELL INTL			220.000	45,872	208.510	45,872	34,691		829		(922)		(922)		09/04/2020	
44107P-10-4	HOTEL & RESORTS INC			448.000	7,791	17.390	7,791	7,584				207		207		03/10/2021	
444859-10-2	HUMANA INC			29.000	13,452	463.860	13,452	11,715		79		1,554		1,554		08/19/2020	
447011-10-7	HUNTSMAN CORP			647.000	22,567	34.880	22,567	13,464		469		6,302		6,302		09/03/2020	
45337C-10-2	INCYTE CORP			140.000	10,276	73.400	10,276	12,023				(1,747)		(1,747)		06/24/2021	
45781V-10-1	INNOVATIVE INDUSTRIAL PPTYs			42.000	11,042	262.910	11,042	7,422		164		2,740		2,740		09/30/2021	
45866F-10-4	INTERCONTINENTAL EXCH			133.000	18,190	136.770	18,190	13,318		176		2,857		2,857		08/19/2020	
46187W-10-7	INVITATION HOMES INC			991.000	44,932	45.340	44,932	27,929		665		15,543		15,543		03/10/2021	
46284V-10-1	IRON MTN INC			469.000	24,543	52.330	24,543	14,093		1,160		10,717		10,717		09/04/2020	
46625H-10-0	JPMORGAN CHASE & CO			177.000	28,028	158.350	28,028	17,771		655		5,537		5,537		09/03/2020	
469814-10-7	JACOBS ENGINEERING GRP			87.000	12,113	139.230	12,113	7,366		73		2,633		2,633		08/19/2020	
49338L-10-3	KEYSIGHT TECH INC			99.000	20,444	206.510	20,444	10,017		7,368		6,495		6,495		08/19/2020	
501889-20-8	LKQ CORP			262.000	15,728	60.030	15,728	7,544		66		4,132		4,132		01/28/2021	
502431-10-9	L3HARRIS TECH INC			164.000	34,971	213.240	34,971	28,736		669		15,553		15,553		09/03/2020	
512807-10-8	LAM RESEARCH CORP			63.000	45,306	719.150	45,306	22,204		340		6,189		6,189		08/19/2020	
526057-10-4	LENNAR CORP CL A			155.000	18,005	116.160	18,005	11,013		155		6,181		6,181		03/10/2021	
53223X-10-7	LIFE STORAGE INC			91.000	13,939	153.180	13,939	7,758		213		19		19		09/03/2020	
539830-10-9	LOCKHEED MARTIN CORP			45.000	15,993	355.410	15,993	16,902		477		6,291		6,291		09/03/2020	
56585A-10-2	MARATHON PETROLEUM CORP			278.000	17,789	63.990	17,789	9,844		645		33		33		06/24/2021	
57636Q-10-4	MASTERCARD INC			62.000	22,278	359.320	22,278	19,986		103		(257)		(257)		08/04/2021	
58933Y-10-5	MERCK & CO INC			728.000	55,794	76.640	55,794	56,081		1,210		43,054		43,054		09/03/2020	
594918-10-4	MICROSOFT CORP			378.000	127,129	336.320	127,129	80,585		869		18,697		18,697		09/03/2020	
617446-44-8	MORGAN STANLEY NEW			631.000	61,939	98.160	61,939	32,501		1,325		2,019		2,019		08/03/2021	
64110L-10-6	NETFLIX INC			22.000	13,254	602.440	13,254	11,235				8,818		8,818		09/03/2020	
65339F-10-1	NEXTERA ENERGY INC			544.000	50,788	93.360	50,788	36,825		838		6,443		6,443		03/10/2021	
65341D-10-2	NEXPOINT RESIDL TRST			156.000	13,077	83.830	13,077	5,766		219		2,965		2,965		09/23/2020	
666807-10-2	NORTHROP GRUMMAN CORP			36.000	13,935	387.070	13,935	11,569		222		(15)		(15)		11/15/2021	
68629Y-10-3	ORION OFFICE REIT INC			24.000	448	18.670	448	463		67		2,285		2,285		03/10/2021	
69007J-10-6	OUTFRONT MEDIA INC			333.000	8,931	26.820	8,931	5,153		2,071		5,214		5,214		09/03/2020	
718172-10-9	PHILIP MORRIS INTL INC			427.000	40,565	95.000	40,565	33,142		683		4,912		4,912		09/03/2020	
742718-10-9	PROCTER & GAMBLE CO			201.000	32,880	163.580	32,880	26,567		1,595		6,055		6,055		08/19/2020	
74340W-10-3	PROLOGIS INC			633.000	106,572	168.360	106,572	60,991		34		5,616		5,616		09/04/2020	
74762E-10-2	QUANTA SVCS INC			142.000	16,282	114.660	16,282	6,556		774		2,836		2,836		03/10/2021	
75513E-10-1	RAYTHEON TECH			386.000	33,219	86.060	33,219	23,678		679		4,332		4,332		03/10/2021	
756109-10-4	REALTY INCOME CORP			247.000	17,683	71.590	17,683	14,593		354		(5,174)		(5,174)		08/19/2020	
758849-10-3	REGENCY CTRS CORP			153.000	11,529	75.350	11,529	7,248				6,970		6,970		08/19/2020	
76680R-20-6	RINGCENTRAL INC-CL A			27.000	5,058	187.350	5,058	7,765								08/19/2020	
78486Q-10-1	SVB FINL GRP			24.000	16,278	678.240	16,278	5,489								08/19/2020	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
79466L-30-2	SALESFORCE.COM INC			73.000	18,551	254.130	18,551	14,826				2,307		2,307		08/19/2020	
816851-10-9	SEMPRA ENERGY			59.000	7,805	132.280	7,805	7,328		256		287		287		08/19/2020	
81762P-10-2	SERVICENOW INC			24.000	15,579	649.110	15,579	11,125				2,368		2,368		09/23/2020	
828806-10-9	SIMON PPTY GRP INC			166.000	26,522	159.770	26,522	17,714		832		9,170		9,170		09/30/2021	
855244-10-9	STARBUCKS CORP			327.000	38,249	116.970	38,249	36,981		384		1,269		1,269		06/24/2021	
862121-10-0	STORE CAP CORP			268.000	9,219	34.400	9,219	6,576		383		155		155		03/10/2021	
866674-10-4	SUN COMMUNITIES INC			86.000	18,057	209.970	18,057	12,178		273		5,125		5,125		03/10/2021	
87165B-10-3	SYNCHRONY FINL			739.000	34,282	46.390	34,282	17,635		650		8,632		8,632		09/03/2020	
872590-10-4	T-MOBILE US INC			98.000	11,366	115.980	11,366	10,931				(1,849)		(1,849)		08/19/2020	
87612E-10-6	TARGET CORP			128.000	29,624	231.440	29,624	17,170		404		7,028		7,028		09/03/2020	
879369-10-6	TELEFLEX INC			28.000	9,197	328.480	9,197	10,282		38		(2,327)		(2,327)		08/19/2020	
88160R-10-1	TESLA INC			11.000	11,625	1,056.780	11,625	9,259				2,366		2,366		01/19/2021	
883556-10-2	THERMO FISHER SCIENTIFIC			97.000	64,722	667.240	64,722	40,144		92		19,464		19,464		04/30/2021	
887389-10-4	TIMKEN CO			271.000	18,778	69.290	18,778	13,964		322		(2,187)		(2,187)		09/03/2020	
903002-10-3	UMH PPTYS INC			433.000	11,834	27.330	11,834	5,945		318		5,207		5,207		03/10/2021	
91324P-10-2	UNITEDHEALTH GRP INC			57.000	28,622	502.140	28,622	17,629		319		8,633		8,633		08/19/2020	
91913Y-10-0	VALERO ENERGY CORP NEW			200.000	15,022	75.110	15,022	10,818		784		3,708		3,708		09/03/2020	
92276F-10-0	VENTAS INC			214.000	10,940	51.120	10,940	11,540		133		(492)		(492)		09/30/2021	
92343V-10-4	VERIZON COMMUNICATIONS			265.000	13,769	51.960	13,769	15,341		596		(1,738)		(1,738)		04/30/2021	
92532F-10-0	VERTEX PHARMA INC			45.000	9,882	219.600	9,882	12,780				(753)		(753)		08/19/2020	
925652-10-9	VICI PPTYS INC			443.000	13,339	30.110	13,339	9,743		577		1,826		1,826		03/10/2021	
92826C-83-9	VISA INC CL A			101.000	21,888	216.710	21,888	20,477		128		(397)		(397)		06/24/2021	
931142-10-3	WALMART INC			92.000	13,311	144.690	13,311	12,200	51	201		50		50		08/19/2020	
949746-10-1	WELLS FARGO & CO			452.000	21,687	47.980	21,687	21,437		181		250		250		05/18/2021	
95040Q-10-4	WELLTOWER INC			229.000	19,641	85.770	19,641	17,354		320		2,347		2,347		09/30/2021	
962166-10-4	WEYERHAEUSER CO			446.000	18,366	41.180	18,366	16,017		422		2,349		2,349		09/30/2021	
969457-10-0	WILLIAMS COS INC			615.000	16,015	26.040	16,015	15,016		756		999		999		04/30/2021	
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)																	
Publicly Traded					3,487,740	XXX	3,487,740	2,495,516	152	55,255		719,825		719,825		XXX	XXX
62989*-10-5	NAMIC INS CO INC			754.000	262,219	347.770	262,219	47,725				24,920		24,920		03/31/1995	
99C000-85-0	FHLBI			1,077.000	107,700	100.000	107,700	107,700		2,153						04/10/2014	
99C002-21-1	POPLAR			240.000	2,482	10.342	2,482	2,400								04/28/2006	
9199999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					372,401	XXX	372,401	157,825		2,153		24,920		24,920		XXX	XXX
42817*-10-3	HETUCK INS AGY INC			50.000	52,522	1,050.430	52,522	2,500				2,092		2,092		04/25/1962	
43688*-10-7	HOME AND FARM INS CO			6,000,000	7,351,480	1,225.246	7,351,480	5,523,576				30,829		30,829		08/25/2005	
9399999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					7,404,002	XXX	7,404,002	5,526,076				32,921		32,921		XXX	XXX
022865-40-6	AMANA INC FD			992.167	84,878	85.390	84,878	41,779		370		23,099		23,099		12/17/2021	
192476-50-5	COHEN & STEERS REALTY-INC			1,143.893	95,458	83.450	95,458	78,556		1,463		24,691		24,691		12/13/2021	
19765L-69-4	COLUMBIA STRATEGIC INC			1,966.560	47,315	24.060	47,315	47,119		1,707		(1,175)		(1,175)		12/13/2021	
277907-20-0	EATON VANCE INC FD BOS			2,337,279	13,089	5.600	13,089	13,109		659		41		41		12/13/2021	
353496-85-4	FRANKLIN UTILS FD-ADV			2,983.987	66,334	22.230	66,334	55,740		1,638		6,897		6,897		12/13/2021	
381430-10-7	GOLDMAN SACHS ACTIVEBETA			7,138.000	251,757	35.270	251,757	215,671		6,040		23,790		23,790		03/10/2021	
47103C-18-3	JANUS HENDERSON SMALL CAP			1,666.805	42,670	25.600	42,670	36,789		344		6,994		6,994		12/23/2021	
47103C-70-4	JANUS BALANCED FD-I			5,085.164	233,867	45.990	233,867	161,719		2,814		23,661		23,661		12/23/2021	
4812C0-49-8	JPMORGAN EQUITY INC			15,927.412	379,869	23.850	379,869	236,252		6,190		62,893		62,893		12/30/2021	
55273G-29-8	MFS INTL DIVERSIFICATION-I			3,809.719	95,433	25.050	95,433	64,139		1,750		4,132		4,132		12/29/2021	
78464A-30-0	SPDR S&P 600 SMALL CAP VAL			28.437	2,409	84.723	2,409	2,076		33		193		193		12/23/2021	
922038-60-9	VANGUARD STRAT S/C EQ			6,259.687	244,441	39.050	244,441	169,012		11,299		23,223		23,223		07/14/2020	
92837F-82-1	VIRTUS SEIX US GOVT SEC			2,259.481	22,595	10.000	22,595	22,824		54		(89)		(89)		12/13/2021	
9499999. Subtotal - Mutual Funds					1,560,115	XXX	1,560,115	1,144,785		34,361		198,350		198,350		XXX	XXX
9799999 - Total Common Stocks					12,824,258	XXX	12,824,258	9,324,202	152	91,769		976,016		976,016		XXX	XXX
9899999 - Total Preferred and Common Stocks					12,970,988	XXX	12,970,988	9,472,757	152	97,164		977,045		977,045		XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

1.

Line	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
Number							
1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ..\$	2B ..\$	2C ..\$				
1C	3A ..\$	3B ..\$	3C ..\$				
1D	4A ..\$	4B ..\$	4C ..\$				
1E	5A ..\$	5B ..\$	5C ..\$				
1F	6\$						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912828-YG-9	US TREASURY N/B		12/07/2021	GOLDMAN SACHS		20,380	20,000	.62
91282C-BB-6	US TREASURY N/B		01/05/2021	BARCLAYS AMERICAN		398,891	400,000	.41
91282C-DK-4	US TREASURY N/B		12/28/2021	JP MORGAN		200,102	200,000	.199
91282C-DN-8	US TREASURY N/B		12/28/2021	WAC		300,223	300,000	.115
0599999. Subtotal - Bonds - U.S. Governments						919,586	920,000	.417
20772K-NY-1	CONNECTICUT ST		06/10/2021	UBSFIN		202,690	200,000	.83
605581-QL-4	MISSISSIPPI ST		11/19/2021	WELLSFUND		300,000	300,000	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						502,690	500,000	.83
64966Q-CF-5	NEW YORK NY		11/04/2021	HILLTOP		263,870	250,000	1,839
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						263,870	250,000	1,839
249182-PM-2	DENVER CO CITY & CNTY ARPT		06/10/2021	PIPER, JAFFRAY & HOPWOOD		203,658	200,000	.209
3135G0-6G-3	FNMA		01/05/2021	BNYMELLON		301,122	300,000	.225
3140XA-SX-1	FNMA #FM6833		04/08/2021	PERFTRUST		402,625	400,000	.289
59164G-ES-7	METRO CO WESTWTR RECLAMATION		11/08/2021	MKTX		263,980	250,000	.667
914073-BN-0	UNIVERSITY AR		11/10/2021	CREWS & ASSOC INC		250,000	250,000	
914119-3V-2	UNIVERSITY CINCINNATI OH		05/20/2021	WELLSFUND		250,000	250,000	
3199999. Subtotal - Bonds - U.S. Special Revenues						1,671,385	1,650,000	1,390
00287Y-CV-9	ABBVIE INC		02/03/2021	GOLDMAN SACHS		220,136	200,000	1,069
015271-AH-2	ALEXANDRIA REAL ESTATE		07/30/2021	MKTX		169,835	150,000	.323
035240-AL-4	ANHEUSER-BUSCH CO/INBEV		03/19/2021	US BANK		166,511	150,000	2,667
05531F-BF-9	TRUIST FINL CORP		01/20/2021	CITIGROUP/ELECTRONIC		273,628	250,000	1,198
09247X-AR-2	BLACKROCK INC		03/05/2021	CS		243,453	250,000	.541
120568-BB-5	BUNGE LTD FIN CO		02/03/2021	SIG		204,978	200,000	1,521
20030N-BS-9	COMCAST CORP		08/30/2021	MKTX		217,624	200,000	
23242M-AD-3	CIVIL 2006-S3 A4		12/28/2021	ADJUSTMENT		.7,467		
24422E-VP-1	JOHN DEERE CAP CORP		07/30/2021	MKTX		151,452	150,000	.931
31677Q-BM-0	FIFTH THIRD BK		09/29/2021	NIKKO		277,075	250,000	1,728
35137L-AH-8	FOX CORP		03/19/2021	GOLDMAN SACHS		172,731	150,000	1,138
369650-AZ-1	GENERAL DYNAMICS CORP		07/30/2021	MKTX		162,377	150,000	.853
45866F-AK-0	INTERCONTINENTAL EXCH		03/05/2021	GOLDMAN SACHS		244,533	250,000	1,225
501044-DP-3	KROGER CO		07/13/2021	ROBERT W BAIRD		251,985	250,000	1,131
539830-BE-8	LOCKHEED MARTIN CORP		09/29/2021	HSBC		265,730	250,000	.604
74432Q-CH-6	PRUDENTIAL FINL INC		09/29/2021	MKTX		253,935	250,000	.219
776743-AN-6	ROPER TECHS INC		07/13/2021	JP MORGAN		247,248	250,000	1,167
78355H-KP-3	RYDER SYS INC		07/13/2021	MORGAN STANLEY		241,540	225,000	.798
87612E-BH-8	TARGET CORP		03/05/2021	GOLDMAN SACHS		276,718	250,000	3,375
064159-3U-8	BANK OF NOVA SCOTIA		08/30/2021	SCOTIA		199,002	200,000	1,044
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,247,958	4,032,467	21,532
8399997. Total - Bonds - Part 3						7,605,499	7,352,467	25,261
8399998. Total - Bonds - Part 5						653,374	630,000	3,742
8399999. Total - Bonds						8,258,873	7,982,467	29,003
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
002824-10-0	ABBOTT LABS		04/30/2021	US BANK	16,000	1,915		
008492-10-0	AGREE REALTY CORP		03/10/2021	US BANK	16,000	1,043		
015271-10-9	ALEXANDRIA REAL ESTATE		03/10/2021	US BANK	24,000	3,917		
024835-10-0	AMERICAN CAMPUS COMMUNITES		02/24/2021	US BANK	137,000	5,876		
025537-10-1	AMERICAN ELEC PWR		04/30/2021	US BANK	206,000	18,229		
02665T-30-6	AMERICAN HOMES 4 RENT CL A		03/10/2021	US BANK	41,000	1,239		
03027X-10-0	AMERICAN TWR CORP		03/10/2021	US BANK	32,000	6,508		
03990B-10-1	ARES MGMT CORP		05/18/2021	US BANK	287,000	14,987		
053332-10-2	AUTOZONE INC		06/24/2021	US BANK	8,000	11,647		
075887-10-9	BECTON DICKINSON & CO		08/04/2021	US BANK	100,000	25,531		
09247X-10-1	BLACKROCK INC		01/28/2021	US BANK	4,000	2,894		
101121-10-1	BOSTON PPTYS INC		03/10/2021	US BANK	10,000	1,052		
11135F-10-1	BROADCOM INC		01/28/2021	US BANK	6,000	2,728		
12504L-10-9	CBRE GRP INC		03/10/2021	US BANK	27,000	2,032		
125523-10-0	CIGNA CORP		08/04/2021	US BANK	106,000	24,577		
126650-10-0	CVS HLTH CORP		08/04/2021	US BANK	355,004	29,004		
133131-10-2	CAMDEN PPTY TRST		03/10/2021	US BANK	13,000	1,324		
20030N-10-1	COMCAST CORP NEW CL A		08/04/2021	US BANK	60,000	3,468		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
224399-10-5	CRANE CO		04/30/2021	US BANK	200.000	18.838		
22822V-10-1	CROWN CASTLE INTL CORP		03/10/2021	US BANK	21.000	3.181		
23283R-10-0	CYRUSONE INC		03/10/2021	US BANK	15.000	.995		
253868-10-3	DIGITAL REALTY TRST INC		03/10/2021	US BANK	12.000	1.628		
254687-10-6	WALT DISNEY CO/THE		01/28/2021	US BANK	16.000	2.722		
25746U-10-9	DOMINION ENERGY INC		08/04/2021	US BANK	286.000	21.439		
264411-50-5	DUKE REALTY CORP		09/30/2021	US BANK	265.000	12.856		
26875P-10-1	EOG RESOURCES INC		06/24/2021	US BANK	51.000	4.368		
27616P-10-3	EASTERLY GVT PPTYS		03/10/2021	US BANK	63.000	1.326		
291011-10-4	EMERSON ELEC CO		04/30/2021	US BANK	222.000	20.060		
29444U-70-0	EQUINIX INC		03/10/2021	US BANK	4.000	2.551		
29670E-10-7	ESSENTIAL PROPERTIES		09/30/2021	US BANK	248.000	7.026		
30225T-10-2	EXTRA SPACE STORAGE		09/30/2021	US BANK	91.000	15.560		
31620R-30-3	FIDELITY NATL FIN		01/28/2021	US BANK	82.000	3.001		
363576-10-9	ARTHUR J GALLAGHER & CO		06/24/2021	US BANK	101.000	14.210		
36467J-10-8	GAMING AND LEISURE PPTYS		03/10/2021	US BANK	27.000	1.125		
42225P-50-1	HEALTHCARE TRST OF AMER		03/10/2021	US BANK	32.000	.865		
437076-10-2	HOME DEPOT INC		06/24/2021	US BANK	15.000	4.688		
44107P-10-4	HOST HOTELS & RESORTS INC		03/10/2021	US BANK	448.000	7.584		
45337C-10-2	JNCYTE CORP		06/24/2021	US BANK	140.000	12.023		
45781V-10-1	INNOVATIVE INDUSTRIAL PPTYS		09/30/2021	US BANK	12.000	2.808		
46187W-10-7	INVITATION HOMES INC		03/10/2021	US BANK	55.000	1.590		
502431-10-9	L3HARRIS TECH INC		01/28/2021	US BANK	17.000	3.054		
53223X-10-7	LIFE STORAGE INC		03/10/2021	US BANK	91.000	7.758		
57636Q-10-4	MASTERCARD INC		06/24/2021	US BANK	7.000	2.614		
58933Y-10-5	MERCK & CO INC		08/04/2021	US BANK	350.000	26.587		
64110L-10-6	NETFLIX INC		08/03/2021	US BANK	22.000	11.235		
65341D-10-2	NEXPOINT RESIDL TRST		03/10/2021	US BANK	22.000	.965		
68629Y-10-3	ORION OFFICE REIT INC		11/15/2021	SPIN OFF	24.700	.476		
69007J-10-6	OUTFRONT MEDIA INC		03/10/2021	US BANK	48.000	1.071		
74340W-10-3	PROLOGIS INC		03/10/2021	US BANK	52.000	5.144		
756109-10-4	REALTY INCOME CORP		03/10/2021	US BANK	30.000	1.833		
758849-10-3	REGENCY CTRS CORP		03/10/2021	US BANK	17.000	.996		
828806-10-9	SIMON PPTY GRP INC		09/30/2021	US BANK	73.000	9.421		
855244-10-9	STARBUCKS CORP		06/24/2021	US BANK	327.000	36.981		
862121-10-0	STORE CAP CORP		03/10/2021	US BANK	28.000	.909		
866674-10-4	SUN COMMUNITIES INC		03/10/2021	US BANK	12.000	1.688		
88160R-10-1	TESLA INC		01/19/2021	US BANK	16.000	13.467		
883556-10-2	THERMO FISHER SCIENTIFIC		04/30/2021	US BANK	11.000	5.202		
903002-10-3	UMH PPTYS INC		03/10/2021	US BANK	57.000	1.058		
92276F-10-0	VENTAS INC		09/30/2021	US BANK	140.000	7.803		
92343V-10-4	VERIZON COMMUNICATIONS		04/30/2021	US BANK	58.000	3.346		
925652-10-9	VICI PPTYS INC		03/10/2021	US BANK	65.000	1.873		
92826C-83-9	VISA INC CL A		06/24/2021	US BANK	11.000	2.599		
949746-10-1	WELLS FARGO & CO		05/18/2021	US BANK	452.000	21.437		
95040Q-10-4	WELLTOWER INC		09/30/2021	US BANK	140.000	11.543		
962166-10-4	WEYERHAEUSER CO		09/30/2021	US BANK	446.000	16.017		
969457-10-0	WILLIAMS COS INC		04/30/2021	US BANK	615.000	15.016		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						528.508	XXX	
022865-40-6	AMANA INC FD		12/17/2021	VARIOUS	992.167	41.779		
192476-50-5	COHEN & STEERS REALTY-INC		12/13/2021	VARIOUS	67.826	5.116		
19765L-69-4	COLUMBIA STRATEGIC INC		12/13/2021	VARIOUS	133.002	3.257		
277907-20-0	EATON VANCE INC FD BOS		12/13/2021	VARIOUS	421.065	2.356		
353496-85-4	FRANKLIN UTILS FD-ADV		12/13/2021	VARIOUS	297.354	6.081		
381430-10-7	GOLDMAN SACHS ACTIVEBETA		03/10/2021	US BANK	319.000	10.441		
47103C-18-3	JANUS HENDERSON SMALL CAP		12/23/2021	VARIOUS	73.630	1.822		
47103C-70-4	JANUS BALANCED FD-I		12/23/2021	VARIOUS	370.106	16.653		
4812C0-49-8	JPMORGAN EQUITY INC		12/30/2021	VARIOUS	909.453	20.672		
55273G-29-8	MFS INTL DIVERSIFICATION-I		12/29/2021	VARIOUS	234.345	5.885		
78464A-30-0	SPDR S&P 600 SMALL CAP VAL		12/23/2021	VARIOUS	21.391	1.750		
92837F-82-1	VIRTUS SEIX US GOVT SEC		12/13/2021	VARIOUS	97.430	.977		
9499999. Subtotal - Common Stocks - Mutual Funds						116.789	XXX	
9799997. Total - Common Stocks - Part 3						645.297	XXX	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
9799998. Total - Common Stocks - Part 5						14,281	XXX	
9799999. Total - Common Stocks						659,578	XXX	
9899999. Total - Preferred and Common Stocks						659,578	XXX	
9999999 - Totals						8,918,451	XXX	29,003

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
383766-6H-8	GNMA 2011-152 C		07/16/2021	MBS PMT		205,399	205,399	206,298	205,548		(149)		(149)		205,399				2,669	05/16/2041
38378B-RE-1	GNMA 2012-35 C		12/01/2021	MBS PMT		77,562	77,562	79,138	77,767		(204)		(204)		77,562				1,209	11/16/2052
38378B-RX-9	GNMA 2012-44 B		06/16/2021	MBS PMT		285,114	285,114	297,053	286,221		(1,107)		(1,107)		285,114				3,301	08/16/2043
38378U-ZP-5	GNMA 2013-144 VX		12/01/2021	MBS PMT		19,617	19,617	20,297	19,630		(13)		(13)		19,617				320	01/20/2043
912828-YC-8	US TREASURY N/B		08/31/2021	MATURITY		200,000	200,000	199,531	199,829		171		171		200,000				3,000	08/31/2021
0599999. Subtotal - Bonds - U.S. Governments						787,692	787,692	802,317	788,995		(1,302)		(1,302)		787,692				10,499	XXX
574192-5B-2	MARYLAND ST		03/01/2021	MATURITY		250,000	250,000	289,255	250,898		(898)		(898)		250,000				5,250	03/01/2021
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						250,000	250,000	289,255	250,898		(898)		(898)		250,000				5,250	XXX
235218-J8-8	DALLAS TX		02/15/2021	SINK		110,000	110,000	134,233	110,010		(10)		(10)		110,000				2,793	02/15/2022
76541V-KG-1	RICHMOND VA		07/15/2021	MATURITY		275,000	275,000	275,000	275,000						275,000				7,147	07/15/2021
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						385,000	385,000	409,233	385,010		(10)		(10)		385,000				9,940	XXX
3128M5-GU-8	FHLIC G03511		12/01/2021	MBS PMT		17	17	17	17					17					1	10/01/2037
3128M7-VY-2	FHLIC G05824		12/01/2021	MBS PMT		10,485	10,485	11,311	10,534		(49)		(49)		10,485				299	01/01/2040
3128MD-W7-4	FHLIC G14970		12/01/2021	MBS PMT		21,459	21,459	22,512	21,544		(84)		(84)		21,459				372	12/01/2028
3128MJ-V2-3	FHLIC G08632		12/01/2021	MBS PMT		55,899	55,899	58,607	56,464		(564)		(564)		55,899				882	03/01/2045
3128MJ-WB-2	FHLIC G08641		12/01/2021	MBS PMT		54,412	54,412	57,124	54,989		(577)		(577)		54,412				864	05/01/2045
3128MJ-X3-9	FHLIC G08697		12/01/2021	MBS PMT		86,707	86,707	88,983	87,039		(332)		(332)		86,707				1,139	03/01/2046
3128MJ-XK-1	FHLIC G08681		12/01/2021	MBS PMT		72,696	72,696	75,809	73,265		(569)		(569)		72,696				1,159	12/01/2045
3128MJ-YJ-3	FHLIC G08712		12/01/2021	MBS PMT		24,247	24,247	25,245	24,422		(175)		(175)		24,247				452	06/01/2046
3128MJ-Z6-0	FHLIC G08764		12/01/2021	MBS PMT		40,144	40,144	43,352	40,907		(763)		(763)		40,144				817	05/01/2047
3128Q0-KX-4	FHLIC J19310		12/01/2021	MBS PMT		19,162	19,162	20,020	19,223		(61)		(61)		19,162				255	06/01/2027
3129ZL-W6-8	FHLIC C04269		12/01/2021	MBS PMT		36,298	36,298	38,130	36,356		(59)		(59)		36,298				503	10/01/2042
3132DV-5X-9	FHLIC S08062		12/01/2021	MBS PMT		115,047	115,047	121,411	116,537		(1,490)		(1,490)		115,047				1,555	05/01/2050
3132JA-QW-2	FHLIC G31168		12/01/2021	MBS PMT		49,669	49,669	51,446	50,041		(372)		(372)		49,669				739	02/01/2039
3132J6-Z9-8	FHLIC Q15767		12/01/2021	MBS PMT		42,061	42,061	43,362	42,154		(93)		(93)		42,061				654	02/01/2043
31335B-FV-3	FHLIC G61080		12/01/2021	MBS PMT		93,780	93,780	98,161	94,565		(785)		(785)		93,780				2,128	03/01/2047
31339S-E2-7	FHLIC QA2853		12/01/2021	MBS PMT		116,350	116,350	117,777	116,614		(264)		(264)		116,350				1,537	09/01/2049
31339S-PU-3	FHLIC QA3135		12/01/2021	MBS PMT		127,513	127,513	133,052	129,026		(1,513)		(1,513)		127,513				2,242	09/01/2049
3136A1-X8-3	FNMA 2011-115 KE		12/01/2021	MBS PMT		26,854	26,854	27,201	26,877		(23)		(23)		26,854				354	10/25/2039
3136AG-DN-9	FNMA 2013-97 EK		12/01/2021	MBS PMT		33,651	33,651	34,703	33,736		(85)		(85)		33,651				547	11/25/2028
31371M-UK-1	FNMA #256286		12/01/2021	MBS PMT		89	89	88	89					89					4	06/01/2036
3137AT-6B-3	FHLIC 4098 HA		12/01/2021	MBS PMT		29,105	29,105	29,469	29,128		(23)		(23)		29,105				307	05/15/2041
3138AX-XQ-9	FNMA #AJ6086		12/01/2021	MBS PMT		19,181	19,181	20,305	19,288		(107)		(107)		19,181				282	12/01/2026
3138EJ-AV-0	FNMA #AL1819		12/01/2021	MBS PMT		24,040	24,040	25,881	24,122		(82)		(82)		24,040				391	05/01/2042
3138EK-6P-5	FNMA #AL3577		12/01/2021	MBS PMT		32,164	32,164	34,521	32,334		(170)		(170)		32,164				580	04/01/2043
31395V-NZ-8	FHLIC 2985 LA		12/01/2021	MBS PMT		3,533	3,533	3,628	3,541		(8)		(8)		3,533				63	06/15/2035
31398K-A5-9	FHLIC 3589 PA		12/01/2021	MBS PMT		2,060	2,060	2,122	2,065		(5)		(5)		2,060				37	09/15/2039
3140BF-6D-6	FNMA #850568		12/01/2021	MBS PMT		180	180	178	180					180					4	01/01/2036
3140FE-6B-5	FNMA #BD7165		12/01/2021	MBS PMT		45,909	45,909	48,513	46,460		(551)		(551)		45,909				820	04/01/2047
3140J7-UL-7	FNMA #BM3286		12/01/2021	MBS PMT		82,193	82,193	85,711	82,856		(664)		(664)		82,193				1,880	11/01/2047
3140JX-RN-0	FNMA #B03192		12/01/2021	MBS PMT		78,767	78,767	81,340	79,361		(594)		(594)		78,767				976	10/01/2049
3140X7-7H-6	FNMA #FM4495		12/01/2021	MBS PMT		21,559	21,559	22,526	21,638		(79)		(79)		21,559				289	10/01/2050
3140X7-VV-8	FNMA #FM4227		12/01/2021	MBS PMT		40,931	40,931	43,175	41,209		(278)		(278)		40,931				669	09/01/2050
3140XA-SX-1	FNMA #FM6833		12/01/2021	MBS PMT		15,414	15,414	15,515			(4)		(4)		15,414				107	04/01/2051
31414F-GG-0	FNMA #964699		12/01/2021	MBS PMT		318	318	326	318					318					10	08/01/2023
31417A-OE-2	FNMA #AB4052		12/01/2021	MBS PMT		33,758	33,758	35,577	33,899		(141)		(141)		33,758				671	12/01/2041
31417D-CZ-4	FNMA #AB6387		12/01/2021	MBS PMT		27,978	27,978	29,521	28,025		(47)		(47)		27,978				454	10/01/2042
31418C-RD-8	FNMA #MA3183		12/01/2021	MBS PMT		56,297	56,297	59,085	56,891		(594)		(594)		56,297				1,064	11/01/2047
31418D-CS-9	FNMA #MA3680		12/01/2021	MBS PMT		56,862	56,862	59,021	57,323		(462)		(462)		56,862				962	06/01/2029
31418D-ET-5	FNMA #MA3745		12/01/2021	MBS PMT		177,589	177,589	182,751	178,866		(1,276)		(1,276)		177,589				2,720	08/01/2049
31418D-GF-3	FNMA #MA3797		12/01/2021	MBS PMT		112,236	112,236	112,850	112,368		(132)		(132)		1,269				1,269	10/01/2034
64990E-J9-9	NEW YORK DORM AUTH		08/13/2021	CALL at 103.942		259,855	250,000	250,010	250,001								(1)	(1)	17,487	02/15/2023
68607V-XS-9	OREGON DEPT ADMIN SVCS		04/01/2021	MATURITY		300,000	300,000	336,591	301,135		(1,135)		(1,135)		300,000				6,518	04/01/2021
3199999. Subtotal - Bonds - U.S. Special Revenues						2,446,469	2,436,614	2,546,927	2,435,407		(14,210)		(14,210)		2,436,615		(1)	(1)	54,063	XXX
12667F-X9-1	CIALT 2005-3CB 1A11		12/01/2021	MBS PMT		104	106	97	96	8			8		104				3	03/25/2035
14040H-AY-1	CAPITAL ONE FINL		07/15/2021	MATURITY		150,000	150,000	166,623	151,427		(1,427)		(1,427)		150,000				7,125	07/15/2021

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
149123-BV-2	CATERPILLAR INC		05/27/2021	MATURITY		250,000	250,000	257,050	250,944		(944)		(944)		250,000				4,875	05/27/2021
23242M-AD-3	CIVIL 2006-S3 A4		12/01/2021	MBS PMT		59,086	59,086	41,357	46,762		12,323		12,323		59,086				1,573	01/25/2029
316770-BC-2	FIFTH THIRD BK		09/01/2021	CALL at 100.000		200,000	200,000	201,604	200,243		(243)		(243)		200,000				5,271	10/01/2021
36962G-5J-9	GENERAL ELEC CAP CORP		10/17/2021	MATURITY		250,000	250,000	250,701	250,068		(68)		(68)		250,000				11,625	10/17/2021
40414L-AK-5	HEALTHPEAK PPTYS		02/26/2021	CALL at 111.150		111,150	100,000	107,008	105,231		(264)		(264)		104,967		(4,967)	(4,967)	13,191	03/01/2024
460146-CL-5	INTERNATIONAL PAPER CO		10/28/2021	CALL at 110.899		110,899	100,000	102,046	101,118		(179)		(179)		100,939		(939)	(939)	15,786	01/15/2026
49326E-ED-1	KEYCORP		03/24/2021	MATURITY		150,000	150,000	158,418	150,678		(678)		(678)		150,000				3,825	03/24/2021
61746B-ED-4	MORGAN STANLEY		11/17/2021	MATURITY		250,000	250,000	248,478	249,703		297		297		250,000				6,563	11/17/2021
655844-BG-2	NORFOLK STRN CORP		09/01/2021	CALL at 100.000		150,000	150,000	149,133	149,909		66		66		149,975		25	25	3,656	12/01/2021
674599-CW-3	OCCIDENTAL PETROLEUM		03/04/2021	WELLS CORP		245,550	250,000	250,045	240,960	9,075	(2)		9,073		250,033		(4,483)	(4,483)	4,088	08/15/2024
76110W-RQ-1	RASC 2003-KS4 A16		12/01/2021	MBS PMT		211	211	206	211						211				4	05/25/2033
064159-HM-1	BANK OF NOVA SCOTIA		03/22/2021	MATURITY		250,000	250,000	249,485	249,976		24		24		250,000				3,063	03/22/2021
78012K-KU-0	ROYAL BK OF CANADA		01/19/2021	MATURITY		250,000	250,000	252,933	250,032		(32)		(32)		250,000				3,125	01/19/2021
63254A-AN-8	NATIONAL AUSTRALIA BK	C	01/14/2021	MATURITY		250,000	250,000	255,748	250,046		(46)		(46)		250,000				3,281	01/14/2021
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,677,000	2,659,403	2,690,932	2,647,404	9,083	8,827		17,910		2,665,315		(10,364)	(10,364)	87,054	XXX
8399997. Total - Bonds - Part 4						6,546,161	6,518,709	6,738,664	6,507,714	9,083	(7,593)		1,490		6,524,622		(10,365)	(10,365)	166,806	XXX
8399998. Total - Bonds - Part 5						645,563	630,000	653,374			(7,507)		(7,507)		645,867		(15,867)	(15,867)	27,946	XXX
8399999. Total - Bonds						7,191,724	7,148,709	7,392,038	6,507,714	9,083	(15,100)		(6,017)		7,170,489		(26,232)	(26,232)	194,752	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
00507V-10-9	ACTIVISION BLIZZARD		08/03/2021	US BANK	137,000	10,890		11,233	12,720	(1,487)			(1,487)		11,233		(343)	(343)	64	
015351-10-9	ALEXION PHARMA INC		01/19/2021	US BANK	88,000	13,942		9,324	13,749	(4,425)			(4,425)		9,324		4,617	4,617		
02079K-10-7	ALPHABET INC CL C		01/28/2021	US BANK	3,000	5,632		4,725	5,256	(531)			(531)		4,725		907	907		
02665T-30-6	AMERICAN HOMES 4 RENT CL A		02/24/2021	US BANK	48,000	1,510		1,318	1,440	(122)			(122)		1,318		191	191	2	
03027X-10-0	AMERICAN TWR CORP		05/18/2021	US BANK	50,000	12,315		13,208	11,223	1,985			1,985		13,208		(892)	(892)	123	
03064D-10-8	AMERICOLD REALTY TRST		09/30/2021	VARIOUS	267,000	8,172		9,833	9,967	(134)			(134)		9,833		(1,661)	(1,661)	200	
037833-10-0	APPLE INC		04/30/2021	US BANK	32,000	4,220		3,178	4,246	(1,068)			(1,068)		3,178		1,042	1,042	7	
038222-10-5	APPLIED MATERIALS INC		06/24/2021	US BANK	74,000	9,286		4,693	6,386	(1,693)			(1,693)		4,693		4,593	4,593	20	
039483-10-2	ARCHER-DANIELS-MIDLAND		04/30/2021	US BANK	61,000	3,841		2,494	3,075	(581)			(581)		2,494		1,347	1,347	23	
09247X-10-1	BLACKROCK INC		06/24/2021	US BANK	4,000	3,467		2,245	2,886	(641)			(641)		2,245		1,222	1,222	33	
12504L-10-9	CBRE GRP INC		02/24/2021	US BANK	42,000	3,254		1,922	2,634	(712)			(712)		1,922		1,332	1,332		
14174T-10-7	CARETRUST REIT INC		09/30/2021	VARIOUS	305,000	6,272		5,166	6,765	(1,599)			(1,599)		5,166		1,106	1,106	319	
14912Y-20-2	CATCHMARK TIMBER TRST		09/30/2021	US BANK	558,000	6,602		4,907	5,223	(316)			(316)		4,907		1,695	1,695	238	
23283R-10-0	CYRUSONE INC		02/24/2021	US BANK	21,000	1,367		1,574	1,536	38			38		1,574		(207)	(207)	11	
256677-10-5	DOLLAR GEN CORP		06/24/2021	US BANK	45,000	9,615		8,792	9,464	(672)			(672)		8,792		823	823	35	
27616P-10-3	EASTERLY GVT PPTYS		09/30/2021	US BANK	79,000	1,645		1,848	1,789	58			58		1,848		(203)	(203)	62	
281020-10-7	EDISON INTL		08/04/2021	US BANK	326,000	17,753		17,492	20,479	(2,987)			(2,987)		17,492		261	261	648	
29444U-70-0	EQUINIX INC		06/24/2021	US BANK	3,000	2,323		2,154	2,143	11			11		2,154		169	169	17	
29476L-10-7	EQUITY RESIDENTIAL		09/30/2021	VARIOUS	68,000	5,518		4,181	4,031	150			150		4,181		1,337	1,337	164	
30303M-10-2	FACEBOOK INC		06/24/2021	US BANK	12,000	4,120		2,994	3,278	(284)			(284)		2,994		1,126	1,126		
31847R-10-2	FIRST AMERN FINL CORP		05/18/2021	US BANK	215,000	14,194		11,366	11,100	265			265		11,366		2,829	2,829	99	
36467J-10-8	GAMING AND LEISURE PPTYS		01/15/2021	FRAC SHARE	0.981	.39		.34	.42	(7)			(7)		.34		5	5		
369550-10-8	GENERAL DYNAMICS CORP		04/30/2021	VARIOUS	128,000	24,270		19,196	19,049	147			147		19,196		5,074	5,074	293	
376536-10-8	GLADSTONE COMMERCIAL CORP		02/24/2021	US BANK	275,000	5,193		5,139	4,950	189			189		5,139		.53	.53	69	
379378-20-1	GLOBAL NET LEASE INC		02/24/2021	US BANK	336,000	6,356		5,682	5,759	(77)			(77)		5,682		674	674	134	
41068X-10-0	HANNON ARMSTRONGS SUSTAINABLE		02/24/2021	US BANK	28,000	1,623		803	1,776	(973)			(973)		803		820	820	10	
437076-10-2	HOME DEPOT INC		08/04/2021	US BANK	34,000	11,254		8,948	9,031	(83)			(83)		8,948		2,306	2,306	112	
438516-10-6	HONEYWELL INTL		06/24/2021	US BANK	12,000	2,611		1,729	2,552	(824)			(824)		1,729		882	882	22	
443510-60-7	HUBBELL INC		08/04/2021	US BANK	101,000	20,105		13,796	15,836	(2,040)			(2,040)		13,796		6,310	6,310	198	
46187W-10-7	INVITATION HOMES INC		02/24/2021	US BANK	43,000	1,285		1,209	1,277	(68)			(68)		1,209		76	76		
512807-10-8	LAM RESEARCH CORP		06/24/2021	VARIOUS	28,000	16,907		9,649	13,224	(3,575)			(3,575)		9,649		7,258	7,258	69	
55303A-10-5	MGM GRWTH PPTYS LLC		09/30/2021	VARIOUS	254,000	9,429		6,867	7,950	(1,083)			(1,083)		6,867		2,561	2,561	405	
580135-10-1	MCDONALD'S CORP		08/04/2021	US BANK	100,000	23,434		20,246	21,458	(1,212)			(1,212)		20,246		3,188	3,188	258	
58463J-30-4	MEDICAL PPTYS TRST INC		09/30/2021	VARIOUS	500,000	10,168		9,625	10,895	(1,270)			(1,270)		9,625		543	543	555	
58933Y-10-5	MERCK & CO INC		06/07/2021	VARIOUS	0.000	1.457		1.457	1.457						1.457					

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
594918-10-4	MICROSOFT CORP		.04/30/2021	US BANK	13.000	3,272		2,800	2,891	(.91)			(.91)		2,800		.472	.472		.7
609207-10-5	MONDELEZ INTL INC		.08/04/2021	US BANK	577.000	35,879		31,636	33,737	(2,101)			(2,101)		31,636		4,243	4,243		.478
617446-44-8	MORGAN STANLEY NEW		.06/24/2021	US BANK	63.000	5,491		3,173	4,317	(1,144)			(1,144)		3,173		2,318	2,318		.44
629377-50-8	NRG ENERGY INC		.06/24/2021	VARIOUS	869.000	31,524		28,929	32,631	(3,702)			(3,702)		28,929		2,594	2,594		.565
653410-10-2	NEXPOINT RESIDL TRST		.02/24/2021	US BANK	35.000	1,469		1,254	1,481	(227)			(227)		1,254		215	215		
68629Y-10-3	ORION OFFICE REIT INC		.12/01/2021	FRAC SHARE	0.700	.12		.14							.14		(.1)	(.1)		
69007J-10-6	OUTFRONT MEDIA INC		.02/24/2021	US BANK	99.000	2,194		1,418	1,936	(519)			(519)		1,418		.776	.776		
718172-10-9	PHILIP MORRIS INTL INC		.04/30/2021	US BANK	79.000	7,482		5,799	6,540	(741)			(741)		5,799		1,683	1,683		.190
74340W-10-3	PROLOGIS INC		.06/24/2021	US BANK	20.000	2,420		1,908	1,993	(85)			(85)		1,908		512	512		.25
74736A-10-3	QTS REALTY TRST INC CL C		.09/01/2021	VARIOUS	142.000	10,670		9,282	8,787	.495			.495		9,282		1,387	1,387		.183
74762E-10-2	QUANTA SVCS INC		.06/24/2021	US BANK	55.000	5,070		2,073	3,961	(1,888)			(1,888)		2,073		2,997	2,997		.7
756109-10-4	REALTY INCOME CORP		.11/15/2021	VARIOUS	0.000	.476		.476							.476					
76680R-20-6	RINGCENTRAL INC-CL A		.01/19/2021	US BANK	8.000	3,005		2,240	3,032	(791)			(791)		2,240		.764	.764		
866674-10-4	SUN COMMUNITIES INC		.02/24/2021	US BANK	12.000	1,852		1,701	1,823	(122)			(122)		1,701		151	151		.9
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE		.04/30/2021	US BANK	102.000	17,829		15,936	21,195	(5,258)			(5,258)		15,936		1,893	1,893		
87612E-10-6	TARGET CORP		.05/18/2021	VARIOUS	27.000	5,606		3,287	4,766	(1,479)			(1,479)		3,287		2,318	2,318		.37
88160R-10-1	TESLA INC		.06/24/2021	US BANK	5.000	3,430		4,208							4,208		(.779)	(.779)		
903002-10-3	UMH PPTYS INC		.02/24/2021	VARIOUS	69.000	1,173		.896	1,022	(126)			(126)		.896		.276	.276		.13
92840M-10-2	VISTRA ENERGY CORP		.04/30/2021	US BANK	843.000	14,171		15,942	16,573	(632)			(632)		15,942		(1,771)	(1,771)		.126
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					433,094	XXX	361,999	401,750	(44,032)			(44,032)		361,999		71,089	71,089	5,881	XXX
022865-10-9	AMANA INC FD		.08/23/2021	EXCHANGE	902.975	36,929		36,523	50,937	(14,414)			(14,414)		36,523		.406	.406		.217
128119-87-2	CALAMOS GRWTH & INC-O		.01/15/2021	US BANK	262.799	10,318		7,563	10,233	(2,670)			(2,670)		7,563		2,755	2,755		
192476-50-5	COHEN & STEERS REALTY-INC		.07/12/2021	VARIOUS	408.490	25,800		27,922	24,922	3,000			3,000		27,922		(2,122)	(2,122)		.37
277907-20-0	EATON VANCE INC FD BOS		.07/12/2021	DIVIDEND REINVESTMENT	639.559	3,614		3,790	3,569	.222			.222		3,790		(.177)	(.177)		
353496-85-4	FRANKLIN UTILS FD-ADV		.07/12/2021	VARIOUS	3,751.263	74,608		59,040	74,500	(15,460)			(15,460)		59,040		15,568	15,568		.50
47103C-70-4	JANUS BALANCED FD-I		.07/12/2021	US BANK	113.064	5,101		3,376	4,641	(1,265)			(1,265)		3,376		1,725	1,725		.25
552736-29-8	MFS INTL DIVERSIFICATION-I		.07/12/2021	US BANK	132.643	3,401		2,044	3,169	(1,124)			(1,124)		2,044		1,357	1,357		
74253Q-74-7	PRINCIPAL MIDCAP FD-INSTL		.01/15/2021	US BANK	2,334.313	83,335		41,217	84,385	(43,169)			(43,169)		41,217		42,119	42,119		
922038-60-9	VANGUARD STRAT S/C EQ		.03/09/2021	US BANK	1,540.313	64,000		41,588	54,435	(12,846)			(12,846)		41,588		22,412	22,412		
9499999	Subtotal - Common Stocks - Mutual Funds					307,106	XXX	223,063	310,791	(87,726)			(87,726)		223,063		84,043	84,043	329	XXX
9799997	Total - Common Stocks - Part 4					740,200	XXX	585,062	712,541	(131,758)			(131,758)		585,062		155,132	155,132	6,210	XXX
9799998	Total - Common Stocks - Part 5					70,254	XXX	14,281							14,281		55,973	55,973	189	XXX
9799999	Total - Common Stocks					810,454	XXX	599,343	712,541	(131,758)			(131,758)		599,343		211,105	211,105	6,399	XXX
9899999	Total - Preferred and Common Stocks					810,454	XXX	599,343	712,541	(131,758)			(131,758)		599,343		211,105	211,105	6,399	XXX
9999999	Totals					8,002,178	XXX	7,991,381	7,220,255	(122,675)	(15,100)		(137,775)		7,769,832		184,873	184,873	201,151	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identi- fication	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid- eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
20030N-BX-8	COMCAST CORP		01/11/2021	MKTX	06/24/2021	CALL at 106.2254	250,000	268,665	265,563	265,867									22,293	3,375
38013T-AE-1	GMALT 2019-3 A4		03/26/2021	BARCLAYS AMERICAN	12/20/2021	MBS PMT	200,000	202,164	200,000	200,000									2,611	113
87166P-AA-9	SYNIT 2018-A1 A1		03/26/2021	BNP-MITGS	09/15/2021	MBS PMT	180,000	182,545	180,000	180,000									3,042	254
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							630,000	653,374	645,563	645,867									27,946	3,742
8399998. Total - Bonds							630,000	653,374	645,563	645,867									27,946	3,742
8999998. Total - Preferred Stocks																				
03064D-10-8	AMERICOLD REALTY TRST		03/10/2021	US BANK	09/30/2021	VARIOUS	34,000	1,175	987	1,175										
14174T-10-7	CARETRUST REIT INC		03/10/2021	US BANK	09/30/2021	VARIOUS	35,000	813	720	813										
14912Y-20-2	CATCHMARK TIMBER TRST		03/10/2021	US BANK	09/30/2021	US BANK	91,000	969	1,077	969										
30212W-10-0	EXP WORLD HLDGS INC		02/24/2021	US BANK	09/30/2021	US BANK	79,000	5,190	3,239	5,190										
55303A-10-5	MGM GRWTH PPTYS LLC		03/10/2021	US BANK	09/30/2021	VARIOUS	34,000	1,113	1,309	1,113										
58463J-30-4	MEDICAL PPTYS TRST INC		03/10/2021	US BANK	09/30/2021	VARIOUS	65,000	1,391	1,322	1,391										
68622V-10-6	ORGANON & CO		06/07/2021	SPIN OFF	07/12/2021	VARIOUS	37,800	1,457	1,122	1,457										
74736A-10-3	QTS REALTY TRST INC CL C		03/10/2021	US BANK	09/01/2021	CORPORATE ACTIONS	15,000	899	1,170	899										
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								13,007	10,946	13,007										
022865-10-9	AMANA INC FD		06/21/2021	VARIOUS	08/23/2021	EXCHANGE	21,230	1,274	868	1,274										
022865-40-6	AMANA INC FD		12/17/2021	LT CAP GAIN	12/17/2021	LT CAP GAIN	100,000		2,460											
192476-50-5	COHEN & STEERS REALTY-INC		12/10/2021	LT CAP GAIN	12/10/2021	LT CAP GAIN	100,000		2,106											
19765L-69-4	COLUMBIA STRATEGIC INC		12/10/2021	LT CAP GAIN	12/10/2021	LT CAP GAIN	100,000		308											
353496-85-4	FRANKLIN UTILS FD-ADV		12/02/2021	LT CAP GAIN	12/02/2021	LT CAP GAIN	100,000		1,521											
47103C-18-3	JANUS HENDERSON SMALL CAP		12/23/2021	LT CAP GAIN	12/23/2021	LT CAP GAIN	100,000		422											
47103C-70-4	JANUS BALANCED FD-I		12/23/2021	LT CAP GAIN	12/23/2021	LT CAP GAIN	100,000		7,382											
48120C-49-8	JPMORGAN EQUITY INC		12/14/2021	LT CAP GAIN	12/14/2021	LT CAP GAIN	100,000		6,091											
55273G-29-8	MFS INTL DIVERSIFICATION-I		12/29/2021	LT CAP GAIN	12/29/2021	LT CAP GAIN	100,000		757											
922038-60-9	VANGUARD STRAT S/C EQ		12/21/2021	LT CAP GAIN	12/21/2021	LT CAP GAIN	100,000		37,393											
9499999. Subtotal - Common Stocks - Mutual Funds								1,274	59,308	1,274										
9799998. Total - Common Stocks								14,281	70,254	14,281										
9899999. Total - Preferred and Common Stocks								14,281	70,254	14,281										
9999999 - Totals								667,655	715,817	660,148										

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1. Total amount of goodwill nonadmitted \$

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	5 Number of Shares	6 % of Outstanding
NONE					
03999999 - Total				xxx	xxx

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE BUCKEYE STATE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
First Financial Bank (A) Troy, OH					(10,023)	XXX
Ameriprise Financial Services Piqua, OH					3,347	XXX
Fifth Third Bank of Western (C) Piqua, OH					(7,212)	XXX
Federal Home Loan Bank Carmel, IN					1,421,892	XXX
Fifth Third Bank of Western (S) Piqua, OH					61,940	XXX
First Financial Bank (S) Troy, OH					441,569	XXX
Park National Bank Troy, OH					(3,013)	XXX
Park National Bank Troy, OH					(4,074,225)	XXX
Park National Bank Troy, OH					10,681	XXX
Park National Bank Troy, OH			132		4,846,104	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	132		2,691,061	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	132		2,691,061	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	390	XXX
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	132		2,691,451	XXX

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

1. January.....	4,241,530	4. April.....	3,927,332	7. July.....	3,024,090	10. October.....	5,341,974
2. February.....	3,340,554	5. May.....	4,615,939	8. August.....	2,836,692	11. November.....	5,574,935
3. March.....	3,057,776	6. June.....	2,755,709	9. September.....	4,886,446	12. December.....	2,691,061

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...\$	1B ...\$	1C ...\$	1D ...\$	1E ...\$	1F ...\$	1G ...\$
1B	2A ...\$	2B ...\$	2C ...\$				
1C	3A ...\$	3B ...\$	3C ...\$				
1D	4A ...\$	4B ...\$	4C ...\$				
1E	5A ...\$	5B ...\$	5C ...\$				
1F	6 ...\$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B			320,375	319,299
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B	2,042,188	2,074,443		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	2,042,188	2,074,443	320,375	319,299
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				