



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
LIGHTNING ROD MUTUAL INSURANCE COMPANY

NAIC Group Code	00207	00207	NAIC Company Code	26123	Employer's ID Number	34-0359380
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	01/01/1906			Commenced Business		03/01/1906
Statutory Home Office	2865 Benden Drive			Wooster, OH, US 44691		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	2865 Benden Drive			Wooster, OH, US 44691		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Mail Address	2865 Benden Drive			Wooster, OH, US 44691		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	2865 Benden Drive			Wooster, OH, US 44691		330-262-9060
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.wrg-ins.com					
Statutory Statement Contact	Christopher M. Racz, CPA			330-262-9060-2446		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Christopher.Racz@wrginsurance.com			800-563-9896		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
KEVIN W. DAY	PRESIDENT AND SECRETARY - CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT	VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER

OTHER OFFICERS

GREGORY A. BRUNN	EXECUTIVE VICE PRESIDENT	WILLIAM J. GALONSKI	VICE PRESIDENT -CHIEF CLAIMS OFFICER
LEO S. GENDERS	VICE PRESIDENT- CHIEF INFORMATION OFFICER		

DIRECTORS OR TRUSTEES

KEVIN W. DAY	JEFFREY P. HASTINGS	RONALD E. HOLTMAN	JOHN P. MURPHY
C. MICHAEL REARDON	EDDIE L. STEINER	FLOYD A. TROUTEN III	KENNETH L. VAGNINI

State ofOhio.....
County ofWayne.....

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.

KEVIN W. DAY PRESIDENT AND SECRETARY -CHIEF EXECUTIVE OFFICER	MICHAEL A. SHUTT VICE PRESIDENT AND TREASURER -CHIEF FINANCIAL OFFICER	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No []
Subscribed and sworn to before me this 9th day of February, 2022			

Kristen Schweier, Notary Public
April 1, 2023

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	16,020,724	4.623	16,020,724		16,020,724	4.634
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,439,232	0.415	1,439,232		1,439,232	0.416
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	40,249,376	11.614	40,249,376		40,249,376	11.642
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	36,465,088	10.522	36,465,088		36,465,088	10.548
1.06 Industrial and miscellaneous	64,676,928	18.664	64,676,928		64,676,928	18.708
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	158,851,350	45.840	158,851,350	0	158,851,350	45.950
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	66,090,416	19.071	66,090,416		66,090,416	19.117
3.02 Industrial and miscellaneous Other (Unaffiliated)	280,302	0.080	280,302		280,302	0.081
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0		0	0.000
3.04 Parent, subsidiaries and affiliates Other	830,821	0.239	0		0	0.000
3.05 Mutual funds	46,269,629	13.352	46,269,629		46,269,629	13.384
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	113,471,169	32.744	112,640,348	0	112,640,348	32.583
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	25,628,993	7.395	25,628,993		25,628,993	7.413
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	25,628,993	7.395	25,628,993	0	25,628,993	7.413
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	39,831,247	11.494	39,831,247		39,831,247	11.521
6.02 Cash equivalents (Schedule E, Part 2)	2,562,842	0.739	2,562,842		2,562,842	0.741
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	42,394,089	12.233	42,394,089	0	42,394,089	12.263
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	6,186,092	1.785	6,186,092		6,186,092	1.789
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	346,531,695	100.000	345,700,874	0	345,700,874	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		26,094,036
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	203,939	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	203,939
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		0
5.	Deduct amounts received on disposals, Part 3, Column 15.....		0
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	668,982	
8.2	Totals, Part 3, Column 9.....	0	668,982
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		25,628,993
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10).....		25,628,993

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	3,162,500	
2.2	Additional investment made after acquisition (Part 2, Column 9)	3,599,450	6,761,950
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13	26,652	
5.2	Totals, Part 3, Column 9	0	26,652
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		602,510
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15	0	
10.2	Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		6,186,092
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		6,186,092

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		244,042,284
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		35,134,725
3.	Accrual of discount.....		43,154
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	418,389	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	17,450,023	
4.4	Part 4, Column 11.....	(2,611,112)	15,257,300
5.	Total gain (loss) on disposals, Part 4, Column 19.....		2,887,865
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		23,927,353
7.	Deduct amortization of premium.....		1,115,457
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		272,322,521
12.	Deduct total nonadmitted amounts.....		830,821
13.	Statement value at end of current period (Line 11 minus Line 12).....		271,491,700

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (including all obligations guaranteed by governments)	1. United States	16,020,724	17,021,230	15,045,976	15,770,715
	2. Canada				
	3. Other Countries				
	4. Totals	16,020,724	17,021,230	15,045,976	15,770,715
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	1,439,232	1,487,166	1,537,814	1,400,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	40,249,376	42,308,656	42,878,916	38,550,000
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	36,465,088	37,727,320	37,982,219	35,282,478
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	64,056,959	65,854,423	64,936,397	63,234,000
	9. Canada				
	10. Other Countries	619,969	613,851	622,986	600,000
	11. Totals	64,676,928	66,468,275	65,559,383	63,834,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	158,851,350	165,012,650	163,004,309	154,837,193
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	112,640,348	112,640,348	54,322,940	
	21. Canada				
	22. Other Countries				
	23. Totals	112,640,348	112,640,348	54,322,940	
Parent, Subsidiaries and Affiliates	24. Totals	830,821	830,821	468,500	
	25. Total Common Stocks	113,471,169	113,471,169	54,791,440	
	26. Total Stocks	113,471,169	113,471,169	54,791,440	
	27. Total Bonds and Stocks	272,322,520	278,483,819	217,795,750	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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	2,048,890	8,758,395	4,808,449	399,061	5,929	XXX	16,020,724	10.0	14,802,594	10.4	16,020,991	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	2,048,890	8,758,395	4,808,449	399,061	5,929	XXX	16,020,724	10.0	14,802,594	10.4	16,020,991	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		1,239,232	200,000			XXX	1,439,232	0.9	2,557,778	1.8	1,439,232	
3.2 NAIC 2						XXX	0	0.0	0	0.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	1,239,232	200,000	0	0	XXX	1,439,232	0.9	2,557,778	1.8	1,439,232	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	4,708,530	20,184,930	15,155,915	200,000		XXX	40,249,376	25.3	40,086,524	28.2	40,249,376	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	4,708,530	20,184,930	15,155,915	200,000	0	XXX	40,249,376	25.3	40,086,524	28.2	40,249,376	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	5,168,143	14,139,979	16,437,593	715,861	3,510	XXX	36,465,088	22.9	35,782,236	25.2	36,465,088	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	5,168,143	14,139,979	16,437,593	715,861	3,510	XXX	36,465,088	22.9	35,782,236	25.2	36,465,088	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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 and Miscellaneous (unaffiliated)												
6.1 NAIC 1	3,400,379	16,156,724	33,748,195	1,201,597		XXX	54,506,897	34.3	35,037,460	24.6	36,497,090	18,009,807
6.2 NAIC 2	1,298,799	3,220,842	5,049,612			XXX	9,569,255	6.0	13,051,540	9.1	9,569,255	
6.3 NAIC 3		600,775				XXX	600,775	0.3	0	0.0	600,775	
6.4 NAIC 4						XXX	0	0.0	600,000	0.4		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	4,699,179	19,978,343	38,797,808	1,201,597	0	XXX	64,676,928	40.7	48,689,001	34.3	46,667,121	18,009,807
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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) 15,325,943	60,479,262	70,350,153	2,516,519	9,439	.0	148,681,319	93.5	XXX	XXX	130,671,779	18,009,807
11.2 NAIC 2	(d) 1,298,799	3,220,842	5,049,612	.0	0	.0	9,569,255	6.0	XXX	XXX	9,569,255	.0
11.3 NAIC 3	(d) 0	600,775	0	0	0	.0	600,775	0.3	XXX	XXX	600,775	.0
11.4 NAIC 4	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.5 NAIC 5	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.6 NAIC 6	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	0
11.7 Totals	16,624,743	64,300,881	75,399,766	2,516,519	9,439	.0	(b) 158,851,350	100.0	XXX	XXX	140,841,810	18,009,807
11.8 Line 11.7 as a % of Col. 7	10.4	40.4	47.4	1.5	0.0	0.0	100.0	XXX	XXX	XXX	88.6	11.3
12. Total Bonds Prior Year												
12.1 NAIC 1	13,905,180	60,339,152	53,123,386	886,586	12,289	.0	XXX	XXX	128,266,595	90.3	125,455,825	2,810,770
12.2 NAIC 2	2,503,500	5,363,529	4,579,498	605,012	0	.0	XXX	XXX	13,051,540	9.1	13,051,540	.0
12.3 NAIC 3	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	.0
12.4 NAIC 4	0	0	600,000	0	0	.0	XXX	XXX	600,000	0.4	600,000	.0
12.5 NAIC 5	0	0	0	0	0	.0	XXX	XXX	(c) 0	0.0	0	.0
12.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	16,408,680	65,702,681	58,302,885	1,491,599	12,289	.0	XXX	XXX	(b) 141,918,136	100.0	139,107,366	2,810,770
12.8 Line 12.7 as a % of Col. 9	11.5	46.2	41.0	1.0	0.0	0.0	XXX	XXX	100.0	XXX	98.0	1.9
13. Total Publicly Traded Bonds												
13.1 NAIC 1	15,326,210	59,063,118	53,756,490	2,516,519	9,439		130,671,779	82.2	125,455,825	88.4	130,671,779	XXX
13.2 NAIC 2	1,298,799	3,220,842	5,049,612				9,569,255	6.0	13,051,540	9.1	9,569,255	XXX
13.3 NAIC 3		600,775					600,775	0.3	0	0.0	600,775	XXX
13.4 NAIC 4							0	0.0	600,000	0.4	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	16,625,009	62,884,737	58,806,103	2,516,519	9,439	.0	140,841,810	88.6	139,107,366	98.0	140,841,810	XXX
13.8 Line 13.7 as a % of Col. 7	11.8	44.6	41.7	1.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	10.4	39.5	37.0	1.5	0.0	0.0	88.6	XXX	XXX	XXX	88.6	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1		1,416,143	16,593,663				18,009,807	11.3	2,810,770	1.9	XXX	18,009,807
14.2 NAIC 2							0	0.0	0	0.0	XXX	.0
14.3 NAIC 3							0	0.0	0	0.0	XXX	.0
14.4 NAIC 4							0	0.0	0	0.0	XXX	.0
14.5 NAIC 5							0	0.0	0	0.0	XXX	.0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	0	1,416,143	16,593,663	0	0	.0	18,009,807	11.3	2,810,770	1.9	XXX	18,009,807
14.8 Line 14.7 as a % of Col. 7	0.0	7.8	92.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.8	10.4	0.0	0.0	0.0	11.3	XXX	XXX	XXX	XXX	11.3

(a) Includes \$ 18,009,807 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$ current year of bonds with Z designations, and\$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	1,000,121	7,438,619	3,183,308			XXX	11,622,049	7.3	9,957,679	7.0	11,622,049	
1.02 Residential Mortgage-Backed Securities	832,829	731,859	273,043	881	149	XXX	1,838,762	1.1	2,387,687	1.6	1,838,762	
1.03 Commercial Mortgage-Backed Securities	113,278	331,508	281,930	386,499	5,779	XXX	1,118,996	0.7	685,723	0.4	1,118,996	
1.04 Other Loan-Backed and Structured Securities	102,927	256,408	1,070,166	11,680		XXX	1,441,182	0.9	1,771,505	1.2	1,441,182	
1.05 Totals	2,049,156	8,758,395	4,808,449	399,061	5,929	XXX	16,020,991	10.0	14,802,595	10.4	16,020,991	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		1,239,232	200,000			XXX	1,439,232	0.9	2,557,778	1.8	1,439,232	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	1,239,232	200,000	0	0	XXX	1,439,232	0.9	2,557,778	1.8	1,439,232	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	4,708,530	20,184,930	15,155,915	200,000		XXX	40,249,376	25.3	40,086,524	28.2	40,249,376	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	4,708,530	20,184,930	15,155,915	200,000	0	XXX	40,249,376	25.3	40,086,524	28.2	40,249,376	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	2,988,409	12,082,713	14,818,039	640,000		XXX	30,529,162	19.2	26,884,036	18.9	30,529,162	
5.02 Residential Mortgage-Backed Securities	2,102,413	1,445,326	263,245	75,861	3,510	XXX	3,890,357	2.4	7,848,932	5.5	3,890,357	
5.03 Commercial Mortgage-Backed Securities	77,320	611,939	1,356,308			XXX	2,045,568	1.2	1,049,267	0.7	2,045,568	
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.05 Totals	5,168,143	14,139,979	16,437,593	715,861	3,510	XXX	36,465,088	22.9	35,782,237	25.2	36,465,088	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	4,699,179	18,562,199	25,712,935	1,201,597		XXX	50,175,911	31.5	48,689,001	34.3	46,667,121	3,508,789
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities		1,416,143	13,084,873			XXX	14,501,017	9.1	0	0.0		14,501,017
6.05 Totals	4,699,179	19,978,343	38,797,808	1,201,597	0	XXX	64,676,928	40.7	48,689,001	34.3	46,667,121	18,009,807
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	0	0.0	0	0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued.....						XXX	0	0.0	0	0.0		
10.02 Bank Loans – Acquired.....						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations.....	13,396,241	59,507,694	59,070,198	2,041,597	0	XXX	134,015,732	84.3	XXX	XXX	130,506,943	3,508,789
11.02 Residential Mortgage-Backed Securities.....	2,935,242	2,177,185	536,288	76,742	3,660	XXX	5,729,119	3.6	XXX	XXX	5,729,119	0
11.03 Commercial Mortgage-Backed Securities.....	190,598	943,448	1,638,239	386,499	5,779	XXX	3,164,565	1.9	XXX	XXX	3,164,565	0
11.04 Other Loan-Backed and Structured Securities.....	102,927	1,672,552	14,155,039	11,680	0	XXX	15,942,199	10.0	XXX	XXX	1,441,182	14,501,017
11.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals.....	16,625,009	64,300,881	75,399,766	2,516,519	9,439	0	158,851,617	100.0	XXX	XXX	140,841,810	18,009,807
11.09 Lines 11.08 as a % Col. 7	10.4	40.4	47.4	1.5	0.0	0.0	100.0	XXX	XXX	XXX	88.6	11.3
12. Total Bonds Prior Year												
12.01 Issuer Obligations.....	13,382,974	58,461,168	55,475,864	855,012	0	XXX	XXX	XXX	128,175,020	90.3	125,364,249	2,810,770
12.02 Residential Mortgage-Backed Securities.....	2,740,236	6,075,562	889,550	527,782	3,487	XXX	XXX	XXX	10,236,619	7.2	10,236,619	0
12.03 Commercial Mortgage-Backed Securities.....	166,039	867,290	612,732	80,128	8,801	XXX	XXX	XXX	1,734,991	1.2	1,734,991	0
12.04 Other Loan-Backed and Structured Securities.....	119,431	298,660	1,324,737	28,675	0	XXX	XXX	XXX	1,771,505	1.2	1,771,505	0
12.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.06 Affiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.07 Unaffiliated Bank Loans.....	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals.....	16,408,681	65,702,681	58,302,885	1,491,599	12,289	0	XXX	XXX	141,918,137	100.0	139,107,366	2,810,770
12.09 Line 12.08 as a % of Col. 9	11.5	46.2	41.0	1.0	0.0	0.0	XXX	XXX	100.0	XXX	98.0	1.9
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations.....	13,396,241	59,507,694	55,561,409	2,041,597		XXX	130,506,943	82.1	125,364,249	88.3	130,506,943	XXX
13.02 Residential Mortgage-Backed Securities.....	2,935,242	2,177,185	536,288	76,742	3,660	XXX	5,729,119	3.6	10,236,619	7.2	5,729,119	XXX
13.03 Commercial Mortgage-Backed Securities.....	190,598	943,448	1,638,239	386,499	5,779	XXX	3,164,565	1.9	1,734,991	1.2	3,164,565	XXX
13.04 Other Loan-Backed and Structured Securities.....	102,927	256,408	1,070,166	11,680		XXX	1,441,182	0.9	1,771,505	1.2	1,441,182	XXX
13.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals.....	16,625,009	62,884,737	58,806,103	2,516,519	9,439	0	140,841,810	88.6	139,107,366	98.0	140,841,810	XXX
13.09 Line 13.08 as a % of Col. 7	11.8	44.6	41.7	1.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	10.4	39.5	37.0	1.5	0.0	0.0	88.6	XXX	XXX	XXX	88.6	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations.....			3,508,789			XXX	3,508,789	2.2	2,810,770	1.9	XXX	3,508,789
14.02 Residential Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
14.03 Commercial Mortgage-Backed Securities.....						XXX	0	0.0	0	0.0	XXX	0
14.04 Other Loan-Backed and Structured Securities.....		1,416,143	13,084,873			XXX	14,501,017	9.1	0	0.0	XXX	14,501,017
14.05 SVO Identified Funds.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans.....						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals.....	0	1,416,143	16,593,663	0	0	0	18,009,807	11.3	2,810,770	1.9	XXX	18,009,807
14.09 Line 14.08 as a % of Col. 7	0.0	7.8	92.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.8	10.4	0.0	0.0	0.0	11.3	XXX	XXX	XXX	XXX	11.3

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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.....	15,178,072	0	15,178,072	0
2. Cost of cash equivalents acquired.....	38,719,033		38,719,033	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	51,334,264		51,334,264	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,562,841	0	2,562,841	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	2,562,841	0	2,562,841	0

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

EO1

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

[illegible]

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 2

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks - Unaffiliated																			
000000-00-0	Monroe Capital Private Credit Fund	---	USA	Monroe Capital Private Credit Fund	...01/22/2021	...05/03/2021	0	0	0	0	0	0	0	602,510	602,510	0	0	0	0
1999999 - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks - Unaffiliated							0	0	0	0	0	0	0	602,510	602,510	0	0	0	0
4499999 – Subtotals - Unaffiliated							0	0	0	0	0	0	0	602,510	602,510	0	0	0	0
4599999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals							0	0	0	0	0	0	0	602,510	602,510	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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	Code	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-EW-4.	UNITED STATES TREASURY.....				1 A	638,935	128.7969	643,984	500,000	572,030	(1)	(16,802)			6.000	2.303	FA	11,331	30,000	10/27/2017	02/15/2026
912810-FM-5.	UNITED STATES TREASURY.....					620,578	138.0000	621,000	450,000	618,226		(2,351)			6.250	1.484	MN	3,651		11/16/2021	05/15/2030
912810-FR-4.	UNITED STATES TREASURY.....				1 A	894,517	113.8906	1,336,574	1,173,560	1,172,419	68,464	519			2.375	2.431	JJ	12,875	26,627	05/07/2009	01/15/2025
912810-FR-4.	UNITED STATES TREASURY.....	SD			1 A	111,814	113.8906	167,071	146,695	146,552		64			2.375	2.431	JJ	1,609	3,328	05/07/2009	01/15/2025
912828-3R-9.	UNITED STATES TREASURY.....				1 A	595,684	111.9375	752,898	672,606	669,955		430			0.500	0.575	JJ	1,553	3,212	01/22/2018	01/15/2028
912828-4X-5.	UNITED STATES TREASURY.....				1 A	595,406	103.4375	620,625	600,000	598,387		935			2.750	2.917	FA	5,606	16,500	09/18/2018	08/31/2023
912828-6C-9.	UNITED STATES TREASURY.....	SD			1 A	1,002,812	100.2656	1,002,656	1,000,000	1,000,121		(986)			2.500	2.399	FA	9,442	25,000	03/14/2019	02/15/2022
912828-6T-2.	UNITED STATES TREASURY.....				1 A	642,468	106.6563	639,937	600,000	639,108		(3,360)			2.375	1.440	MN	1,850	14,250	04/29/2021	05/15/2029
912828-D5-6.	UNITED STATES TREASURY.....				1 A	546,906	103.8438	571,140	550,000	548,844		421			2.375	2.458	FA	4,933	13,062	03/14/2017	08/15/2024
912828-N7-1.	UNITED STATES TREASURY.....				1 A	1,082,122	109.8906	1,342,771	1,221,916	1,228,164	71,284	(1,532)			0.625	0.478	JJ	3,527	7,295	03/14/2017	01/15/2026
912828-S5-0.	UNITED STATES TREASURY.....				1 A	1,204,744	108.6875	1,504,556	1,384,296	1,383,920		80,748			0.125	0.133	JJ	799	1,653	10/24/2016	07/15/2026
912828-UH-1.	UNITED STATES TREASURY.....	SD			1 A	479,490	103.2344	618,353	598,980	596,945		2,793			0.125	0.640	JJ	345	715	06/24/2013	01/15/2023
912828-V4-9.	UNITED STATES TREASURY.....				1 A	1,094,654	110.0781	1,386,082	1,259,181	1,256,018		73,458			0.375	0.417	JJ	2,181	4,511	01/20/2017	01/15/2027
912828-WJ-5.	UNITED STATES TREASURY.....				1 A	506,015	103.8750	519,375	500,000	502,048		(829)			2.500	2.321	MN	1,622	12,500	12/29/2016	05/15/2024
912828-WU-0.	UNITED STATES TREASURY.....				1 A	613,205	106.6250	745,014	698,724	689,040		40,758			0.125	0.732	JJ	403	834	07/27/2018	07/15/2024
0199999	- Bonds - U.S. Governments - Issuer Obligations					10,629,356	XXX	12,472,042	11,355,958	11,621,783	417,448	(16,392)	0	0	XXX	XXX	XXX	61,736	159,491	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36179U-ZH-8.	G2 MAF144 - RMBS.....			4	1 A	96,609	103.2787	98,484	95,357	97,266		611			3.000	1.638	MON	238	2,931	09/11/2019	09/20/2049
36295P-6H-0.	GN 676872 - RMBS.....			4	1 A	3,967	103.8119	4,082	3,932	3,933		(3)			4.500	4.226	MON	14	176	03/31/2008	03/15/2023
38380Y-3C-7.	GNR 2018-124 QC - CMO/RMBS.....			4	1 A	208,513	103.4226	216,325	209,166	208,618		63			3.500	3.584	MON	610	7,378	09/19/2018	10/20/2046
38381A-GK-6.	GNR 2018-147 EV - CMO/RMBS.....			4	1 A	777,260	106.3552	804,532	756,457	761,598		(10,266)			3.500	2.331	MON	2,206	26,495	04/11/2019	01/20/2030
38381B-HX-5.	GNR 2019-003 BL - CMO/RMBS.....			4	1 A	769,199	107.2638	820,968	765,373	767,344		(1,206)			3.500	3.417	MON	2,232	26,788	02/27/2019	09/20/2047
0299999	- Bonds - U.S. Governments - Residential Mortgage-Backed Securities					1,855,549	XXX	1,944,393	1,830,288	1,838,762	0	(10,801)	0	0	XXX	XXX	XXX	5,301	63,770	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38379U-ZS-8.	GNR 2016-096 HA - CMBS.....			4	1 A	457,707	105.2570	484,190	460,007	457,390		(299)			2.400	2.518	MON	920	11,040	12/17/2019	12/16/2057
38380R-VC-1.	GNR 2021-033 V - CMBS.....			4	1 A	660,709	92.0170	631,446	686,228	661,605		902			1.250	1.656	MON	714	7,194	02/16/2021	06/16/2040
0399999	- Bonds - U.S. Governments - Commercial Mortgage-Backed Securities					1,118,416	XXX	1,115,637	1,146,236	1,118,996	0	602	0	0	XXX	XXX	XXX	1,634	18,234	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
83162C-PP-2.	SBAP 2005-20 F A - ABS.....			4	1 A	22,503	103.5400	22,955	22,170	22,282		(33)			4.570	4.196	JD	84	1,021	06/25/2009	06/01/2025
83162C-VD-2.	SBAP 2012-20 K A - ABS.....			4	1 A	176,034	100.4090	175,221	174,507	175,801		(71)			2.090	1.930	MN	607	3,739	05/08/2013	11/01/2032
831641-EZ-4.	SBIC 2013-10B B - ABS.....			4	1 A	3,017	101.2530	2,927	2,891	2,902		0			3.644	1.115	MS	35	105	03/05/2014	09/10/2023
831641-FJ-9.	SBIC 2017-10 B B - ABS.....			4	1 A	474,611	102.2710	485,408	474,629	474,264		(193)			2.518	2.525	MON	3,994	12,532	10/03/2017	09/10/2027
831641-FK-6.	SBIC 2018-10 A A - ABS.....			4	1 A	328,780	103.9890	341,468	328,369	328,659		46			3.187	3.154	MS	3,497	10,465	03/21/2018	03/10/2028
831641-FL-4.	SBIC 2018-10 B B - ABS.....			4	1 A	437,706	105.8560	461,176	435,663	437,272		(164)			3.548	3.457	MS	5,166	15,457	09/18/2018	09/10/2028
0499999	- Bonds - U.S. Governments - Other Loan-Backed and Structured Securities					1,442,652	XXX	1,489,157	1,438,233	1,441,182	0	(416)	0	0	XXX	XXX	XXX	13,386	43,320	XXX	XXX
0599999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					15,045,976	XXX	17,021,230	15,770,715	16,020,724	417,448	(27,007)	0	0	XXX	XXX	XXX	82,059	284,816	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
546417-DY-5.	LOUISIANA ST.....			1	1 D FE	200,000	99.0370	198,074	200,000	200,000					1.704	1.704	JD	284	3,408	10/02/2020	06/01/2030
574193-MV-7.	MARYLAND ST.....			2	1 A FE	659,340	108.3150	649,890	600,000	620,487		(8,127)			4.000	2.533	JD	2,000	24,000	12/22/2016	06/01/2027
612103-UL-3.	MONTANA ST.....				1 B FE	399,224	105.9100	370,685	350,000	359,347		(5,731)			4.000	2.274	FA	5,833	14,000	07/08/2014	08/01/2023
677522-PN-8.	OHIO ST.....			2	1 B FE	279,250	107.4070	268,517	250,000	259,398		(4,197)			4.000	2.210	MS	3,333	10,000	01/13/2017	03/01/2026
1199999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					1,537,814	XXX	1,487,166	1,400,000	1,439,232	0	(18,056)	0	0	XXX	XXX	XXX	11,450	51,408	XXX	XXX
1799999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					1,537,814	XXX	1,487,166	1,400,000	1,439,232	0	(18,056)	0	0	XXX	XXX	XXX	11,450	51,408	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
006449-EQ-1.	ADAMS 12 FIVE STAR SCHS COLO.....			2	1 C FE	594,275	100.3150	501,575	500,000	500,000		(10,792)			4.000	4.000	JD	888	20,000	02/03/2012	12/15/2022
033161-2C-3.	ANCHORAGE ALASKA.....			2	1 B FE	607,870	116.1300	580,650	500,000	543,414		(11,182)			5.000	2.504	MS	8,333	25,000	11/12/2015	09/01/2026
035771-Q6-4.	ANNAPOLIS MD.....			2	1 B FE	353,894	114.5600	366,592	320,000	337,219		(3,479)			4.000	2.743	FA	5,333	12,800	12/07/2016	08/01/2027
041796-LS-0.	ARLINGTON TEX.....				1 A FE	485,224	116.5310	466,124	400,000	432,829		(8,534)			5.000	2.610	FA	7,555	20,000	05/27/2015	08/15/2025

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
082887-PB-0.	BENTON CNTY WASH SCH DIST NO			2	1.A FE.	527,510	109.3180	546,590	500,000	511,853		(2,857)			3.000	2.362	JD	1,250	15,000	03/16/2016	12/01/2026
092478-RB-4.	017 KENNEWI					155,695	100.8500	151,275	150,000	155,036		(575)			2.000	1.560	MS	1,000	2,425	10/21/2020	03/01/2030
101547-WF-0.	BLACKSBURG VA																				
101817-BT-0.	BOULDER VALLEY COLO SCH DIST			2	1.B FE.	444,788	116.8460	467,384	400,000	425,412		(4,298)			4.000	2.730	JD	1,333	16,000	03/17/2017	12/01/2027
	NO RE 2 BOU																				
	BOURBON CNTY KANS			2	1.F FE.	450,000	99.2060	446,427	450,000	450,000					1.750	1.750	MS	2,625	4,418	01/20/2021	09/01/2031
	BRANDON VY S D SCH DIST NO																				
105314-PH-5.	49-2			2	1.C FE.	311,332	116.9240	292,310	250,000	276,321		(6,304)			5.000	2.204	JD	555	12,500	02/25/2016	12/15/2026
113664-HB-5.	BROOKINGS S D SCH DIST NO 05-				1.D FE.	355,587	114.9210	344,763	300,000	326,790		(5,647)			4.000	1.919	JJ	6,000	12,000	09/09/2016	07/01/2026
	1																				
118295-CY-8.	BUCKEYE VALLEY OHIO LOC SCH			2	1.C FE.	231,810	113.1260	226,252	200,000	213,499		(3,267)			4.000	2.191	JD	666	8,000	02/05/2016	12/01/2026
132285-4B-0.	DIST DELAWARE				1.A FE.	494,236	122.0530	488,212	400,000	451,275		(9,320)			5.000	2.330	FA	7,555	20,000	03/02/2017	02/15/2027
	CAMBRIDGE MASS																				
	CASCADE CNTY MONT ELEM SCH																				
147231-DJ-0.	DIST NO 1 GRE				1.E FE.	243,752	122.8480	245,696	200,000	224,687		(4,126)			5.000	2.578	JJ	5,000	10,000	02/08/2017	07/01/2027
150429-2Q-0.	CEGAR HILL TEX INDPT SCH DIST				1.A FE.	400,000	105.8390	423,356	400,000	400,000					2.447	2.447	FA	3,697	9,788	10/17/2019	02/15/2029
160069-YN-4.	CHARLESTON CNTY S C				1.A FE.	748,500	124.2750	745,650	600,000	691,197		(14,500)			5.000	2.208	MN	5,000	30,000	11/29/2017	11/01/2027
181093-YL-3.	CLARK CNTY WASH			2	1.B FE.	220,000	105.2040	231,448	220,000	220,000					3.400	3.400	JD	623	7,480	09/11/2014	12/01/2024
	COLLEGE STATION TEX INDPT SCH																				
194475-RC-5.	DIST				1.A FE.	600,120	102.9690	514,845	500,000	507,984		(12,596)			5.000	2.397	FA	9,444	25,000	01/22/2014	08/15/2022
	DAKOTA VALLEY SCH DIST NO 61-																				
23426P-FZ-0.	8 S D				1.C FE.	353,121	115.0820	345,246	300,000	325,836		(5,385)			4.000	2.005	JJ	5,533	12,000	09/19/2016	07/15/2026
236092-DH-2.	DANE CNTY WIS			2	1.A FE.	701,218	105.9400	741,580	700,000	700,682		(185)			3.400	3.370	JD	1,983	23,800	09/07/2018	06/01/2028
246199-KZ-5.	DELAWARE OHIO CITY SCH DIST			2	1.D FE.	500,000	105.0210	525,105	500,000	500,000					2.808	2.808	JD	1,170	14,040	11/15/2019	12/01/2030
25059N-LF-1.	DESOTO CNTY MISS			2	1.C FE.	212,398	112.0480	224,096	200,000	210,485		(1,132)			3.000	2.298	AO	1,500	8,766	03/17/2020	04/01/2031
	DOUGLAS CNTY KANS UNI SCH																				
259137-KM-8.	DIST NO 491 EU				1.F FE.	202,938	104.6390	209,278	200,000	202,376		(276)			2.833	2.661	MS	1,888	5,666	12/10/2019	09/01/2029
	DOUGLAS CNTY NEB SCH DIST NO																				
259309-XR-8.	010				1.D FE.	616,440	101.2630	607,578	600,000	600,828		(1,793)			3.000	2.691	JD	800	18,000	03/27/2012	06/15/2022
30382A-HY-1.	FAIRFAX CNTY VA			1,2	1.A FE.	496,435	110.2470	551,235	500,000	497,299		300			3.300	3.380	AO	4,125	16,500	01/29/2019	10/01/2029
341530-BM-7.	FLORIDA ST BRD ED PUB ED				1.A FE.	617,500	115.5670	577,835	500,000	544,918		(12,518)			5.000	2.252	JD	2,083	25,000	11/12/2015	06/01/2025
358776-TB-8.	FRIISCO TEX			2	1.A FE.	500,000	111.0960	555,480	500,000	500,000					3.350	3.347	FA	6,327	16,750	01/31/2019	02/15/2029
	GALLATIN CNTY MONT HIGH SCH																				
363658-HX-6.	DIST NO 7 BO				1.C FE.	249,844	122.4660	244,932	200,000	228,759		(4,953)			5.000	2.171	JD	833	10,000	07/14/2017	06/01/2027
	GOOSE CREEK TEX CONS INDPT																				
382604-H6-6.	SCH DIST			2	1.A FE.	687,444	107.6380	645,828	600,000	622,254		(10,135)			4.000	2.201	FA	9,066	24,000	02/24/2015	02/15/2025
	GRANT CNTY WASH SCH DIST NO																				
388046-JM-7.	161 MOSES LA			2	1.A FE.	724,200	114.9500	689,700	600,000	646,955		(12,989)			5.000	2.590	JD	2,500	30,000	08/20/2015	12/01/2026
	GRANVILLE OHIO EXMP VLG SCH																				
388568-HZ-3.	DIST				1.C FE.	476,312	117.3310	469,324	400,000	430,954		(7,365)			5.000	2.895	JD	1,666	20,000	04/29/2015	12/01/2025
396352-GN-0.	GREENVILLE OHIO CITY SCH DIST				1.C FE.	250,000	104.1310	260,327	250,000	250,000					2.701	2.701	JJ	3,376	6,752	10/31/2019	01/01/2030
	HALL CNTY NEB SCH DIST NO 2																				
406036-JT-1.	GRAND IS				1.D FE.	200,000	103.2120	206,424	200,000	200,000					2.071	2.071	JD	184	4,142	08/08/2019	12/15/2024
409558-5L-3.	HAMPTON VA			2	1.B FE.	299,988	108.7150	326,145	300,000	299,984		2			3.500	3.501	MS	3,500	10,500	06/14/2018	09/01/2028
	HARRISBURG S D INDPT SCH DIST																				
414834-RX-1.	NO 41-2				1.C FE.	308,164	121.3070	309,332	255,000	286,026		(5,724)			5.000	2.420	JJ	5,879	12,750	12/21/2017	01/15/2027
	HAYS CNTY TEX PASS THRU TOLL																				
421030-AK-6.	REV			2	1.C FE.	490,472	114.9770	459,908	400,000	439,447		(10,363)			5.000	2.155	FA	7,555	20,000	11/09/2016	02/15/2027
426056-K3-0.	HENRICO CNTY VA				1.A FE.	749,178	123.5620	741,372	600,000	686,058		(14,307)			5.000	2.252	FA	12,500	30,000	05/03/2017	08/01/2027
431621-SM-4.	HILLIARD OHIO SCH DIST			2	1.B FE.	226,098	115.3190	230,638	200,000	213,881		(2,623)			4.000	2.491	JD	666	8,000	01/19/2017	12/01/2027
462326-JW-0.	IOWA CITY IOWA CMNTY SCH DIST			2	1.D FE.	567,200	110.1830	550,915	500,000	531,990		(8,954)			4.000	2.050	JD	1,666	20,000	11/15/2017	06/01/2027
	IOWA VY IOWA CMNTY COLLEGE																				
462602-MM-2.	DIST NEW JOBS			2	1.D FE.	470,000	100.1950	470,916	470,000	470,000					3.250	3.250	JD	1,272	15,275	06/12/2014	06/01/2024
463020-UD-7.	IRONDALE ALA				1.C FE.	300,000	99.9710	299,913	300,000	300,000					2.110	2.110	AO	52		12/16/2021	10/01/2031
471250-PK-0.	JASPER ALA				1.F FE.	300,000	103.0400	309,120	300,000	300,000					2.450	2.450	MS	2,450	7,350	02/07/2020	03/01/2029
	JOHNSON & MIAMI CNTYS KANS																				
478164-KN-5.	UNI SCH DIST			2	1.E FE.	300,000	96.1030	288,309	300,000	300,000					1.540	1.540	MS	1,540	2,310	02/09/2021	09/01/2030
48068T-BL-7.	JOPLIN MO SCHS			2	1.B FE.	624,522	102.6710	616,026	600,000	604,404		(3,694)			3.000	2.356	MS	6,000	18,000	03/30/2016	03/01/2027

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
491746-QU-0.	KENTWOOD MICH PUB SCHS.....				1.D FE.	223,684	101.2560	202,512	200,000	200,872		(2,591)			4.000	2.667	MN	1,333	8,000	02/15/2012	05/01/2022
	KITSAP CNTY WASH SCH DIST NO																				
498062-OD-3.	303 BAINBR.			2	1.A FE.	570,580	117.2450	586,225	500,000	542,238		(7,237)			4.000	2.330	JD	1,666	20,000	12/06/2017	12/01/2027
521841-RN-8.	LEANDER TEX INDPT SCH DIST			2	1.A FE.	367,980	119.4930	358,479	300,000	336,011		(7,313)			5.000	2.251	FA	5,666	15,000	05/18/2017	08/15/2027
528815-KX-0.	LEWISVILLE TEX.....				1.A FE.	300,000	100.7130	302,138	300,000	300,000					2.040	2.040	FA	289		11/17/2021	02/15/2031
	LOUISVILLE & JEFFERSON CNTY																				
546585-KF-6.	KY METRO GOV.....				1.B FE.	687,066	110.1440	660,864	600,000	626,837		(9,062)			4.000	2.357	MN	4,000	24,000	11/13/2014	11/01/2024
	LOUISVILLE & JEFFERSON CNTY																				
546585-TF-7.	KY METRO GOV.....			2	1.B FE.	599,994	107.1200	642,720	600,000	599,996		0			3.770	3.770	JD	1,885	22,620	10/31/2018	12/01/2028
556583-ZG-0.	MADISON ALA.....				1.C FE.	298,749	110.7680	332,304	300,000	299,141		118			3.500	3.551	MN	1,750	10,500	06/14/2018	05/01/2028
558495-LR-6.	MADISON WIS MET SCH DIST.....			2	1.C FE.	512,590	100.4530	502,265	500,000	500,335		(2,038)			3.000	2.583	MS	5,000	15,000	07/21/2015	03/01/2025
562333-PU-2.	MANCHESTER N H.....			2	1.D FE.	500,000	97.6990	488,495	500,000	500,000					2.013	2.013	JD	838	10,260	11/12/2020	12/01/2030
577056-HR-8.	MATTAWAN MICH CONS SCH DIST				1.C FE.	335,379	108.4610	325,383	300,000	309,803		(4,032)			4.000	2.547	MN	2,000	12,000	03/05/2015	05/01/2024
59163P-KN-2.	METRO ORE.....			2	1.A FE.	1,000,000	109.8090	1,098,090	1,000,000	1,000,000					3.000	3.000	JD	2,500	30,000	05/02/2019	06/01/2030
	METROPOLITAN GOVT NASHVILLE &																				
592112-PB-6.	DAVIDSON C.....			1	1.C FE.	296,904	111.0460	333,138	300,000	297,905		282			3.393	3.514	JJ	5,089	10,179	04/25/2018	07/01/2028
	METROPOLITAN GOVT NASHVILLE &																				
592112-OD-1.	DAVIDSON C.....				1.C FE.	565,520	112.2740	561,370	500,000	524,928		(6,732)			4.000	2.503	JJ	10,000	20,000	07/21/2015	07/01/2025
	MISSOULA CNTY MONT HIGH SCH																				
60580T-EK-0.	DIST NO 1.....			2	1.D FE.	751,236	115.3320	761,191	660,000	714,744		(9,211)			4.000	2.382	JJ	13,200	26,400	01/22/2018	07/01/2028
	MISSOULA CNTY MONT SCH DIST																				
605815-EB-1.	NO 4 HELLGAT.....				1.E FE.	287,532	118.3470	295,867	250,000	268,846		(3,938)			5.000	3.147	JD	555	12,500	12/02/2016	06/15/2026
678519-SQ-3.	OKLAHOMA CITY OKLA.....				1.A FE.	694,620	111.3900	668,340	600,000	632,094		(9,687)			4.000	2.238	MS	8,000	24,000	02/13/2015	03/01/2025
678519-XZ-7.	OKLAHOMA CITY OKLA.....				1.A FE.	500,000	109.4510	547,255	500,000	500,000					3.200	3.197	MS	5,333	16,000	03/27/2018	03/01/2028
680616-XQ-7.	OLENTANGY LOC SCH DIST OHIO				1.B FE.	364,926	104.0420	312,126	300,000	306,737		(7,195)			5.000	2.500	JD	1,250	15,000	02/06/2013	12/01/2022
	PAPIO-MISSOURI RIV NAT RES																				
698874-DX-9.	DIST NEB.....			2	1.C FE.	412,815	101.7090	396,665	390,000	392,197		(4,755)			4.000	2.740	JD	693	15,600	05/04/2017	12/15/2028
	PAPIO-MISSOURI RIV NAT RES																				
698874-ES-9.	DIST NEB.....			2	1.C FE.	500,000	102.3010	511,505	500,000	500,000					2.712	2.712	JD	602	13,560	09/12/2019	12/15/2029
705880-QU-9.	PELL CITY ALA.....			2	1.C FE.	250,000	98.1520	245,380	250,000	250,000					1.750	1.750	JD	364	4,375	08/14/2020	12/01/2031
	PFLUGERVILLE TEX INDPT SCH																				
717096-BC-4.	DIST.....				1.A FE.	355,089	117.8990	353,697	300,000	351,888		(3,200)			4.000	1.924	FA	4,533	2,866	04/22/2021	02/15/2031
718814-N8-5.	PHOENIX ARIZ.....				1.B FE.	560,920	109.0000	545,000	500,000	516,640		(6,359)			4.000	2.616	JJ	10,000	20,000	06/05/2014	07/01/2024
	PIERCE CNTY WASH SCH DIST NO																				
720526-YG-1.	320 SUMNER.....			2	1.B FE.	733,710	122.3170	733,902	600,000	680,382		(13,765)			5.000	2.350	JD	2,500	30,000	12/11/2017	12/01/2028
	PIERCE CNTY WASH SCH DIST NO																				
720560-RQ-6.	400 CLOVER.....				1.A FE.	762,732	104.3950	626,370	600,000	616,404		(17,604)			5.000	1.969	JD	2,500	30,000	01/10/2013	12/01/2022
	PIERCE CNTY WASH SCH DIST NO																				
720628-KM-7.	416 WHITE R.....			2	1.B FE.	351,792	115.1840	345,552	300,000	324,196		(5,181)			4.000	2.078	JD	1,000	12,000	06/02/2016	12/01/2026
736560-MP-5.	PORTLAND ME.....				1.B FE.	254,742	117.9940	235,988	200,000	224,403		(5,454)			5.000	1.989	AO	2,500	10,000	03/02/2016	04/01/2026
	PORTLAND ORE CMNTY COLLEGE																				
736688-LN-0.	DIST.....			2	1.B FE.	224,380	115.4460	230,892	200,000	219,562		(2,778)			4.160	2.500	JD	693	8,320	03/27/2020	06/01/2029
	POTTAWATOMIE CNTY KANS UNI																				
737823-EK-6.	SCH DIST NO 3.....			2	1.F FE.	450,000	99.1870	446,341	450,000	450,000					1.930	1.930	MS	3,015		07/30/2021	09/01/2031
751091-QY-8.	RALEIGH N C.....			2	1.A FE.	318,120	105.4890	316,467	300,000	310,735		(2,975)			3.600	2.500	JD	900	10,800	06/19/2019	06/01/2030
792673-FQ-3.	ST MARYS OHIO CITY SCH DIST			2	1.C FE.	200,000	99.3010	198,602	200,000	200,000					1.770	1.770	JD	295	2,714	02/05/2021	12/01/2032
	SALINE CNTY NEB SCH DIST NO																				
795176-EC-6.	002.....				1.D FE.	400,000	105.1440	420,576	400,000	400,000					2.443	2.443	JD	434	9,772	10/17/2019	12/15/2028
798764-GG-6.	SAN MARCOS TEX.....				1.C FE.	734,328	111.8040	670,824	600,000	639,502		(14,429)			5.000	2.394	FA	11,333	30,000	12/11/2014	08/15/2024
	SARPY CNTY NEB SCH DIST NO																				
803770-RN-8.	037.....				1.D FE.	277,563	112.9880	265,521	235,000	253,819		(4,543)			4.000	1.888	JD	417	9,400	07/21/2016	12/15/2025
	SARPY CNTY NEB SCH DIST NO																				
80381L-CZ-5.	001.....			2	1.D FE.	300,000	97.9950	293,985	300,000	300,000					1.844	1.844	JD	245	1,383	09/01/2021	12/15/2031
	SCOTT'S BLUFF CNTY NEB SCH																				
810164-CS-0.	DIST NO 016 SE.....				1.E FE.	200,000	103.9710	207,942	200,000	200,000					2.782	2.782	JD	463	5,564	09/13/2019	12/01/2028
	SCOTT'S BLUFF CNTY NEB SCH																				
810181-FV-4.	DIST NO 032.....			2	1.D FE.	250,000	96.9800	242,450	250,000	250,000					1.753	1.753	JD	365	4,382	07/31/2020	12/01/2031

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

E103

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
812626-4T-3.	SEATTLE WASH..... SIOUX FALLS S D SCH DIST NO			2	1.A FE.	617,755	115.4530	577,265	500,000	543,098		(11,983)			5.000	2.358	JD	2,083	25,000	05/07/2015	12/01/2025
829596-UX-1.	49-5..... SPOKANE CNTY WASH SCH DIST NO				1.B FE.	371,685	121.6030	364,809	300,000	341,437		(7,640)			5.000	2.120	FA	6,250	15,000	11/10/2017	02/01/2027
848797-PL-4.	356 CENT V.....			2	1.B FE.	557,515	114.1080	570,540	500,000	528,801		(6,078)			4.000	2.610	JD	1,666	20,000	01/09/2017	12/01/2027
882723-F4-6.	TEXAS ST..... THURSTON CNTY WASH SCH DIST				1.A FE.	983,700	115.9550	927,640	800,000	873,020		(19,316)			5.000	2.330	FA	16,666	40,000	12/07/2015	08/01/2025
886155-MT-4.	NO 033 TUMWA.....				1.A FE.	455,836	113.6750	454,700	400,000	423,395		(5,631)			4.000	2.425	JD	1,333	16,000	11/17/2015	12/01/2025
888514-KD-7.	TITUS CNTY TEX.....			2	1.C FE.	200,000	103.9170	207,834	200,000	200,000					2.888	2.888	MS	1,925	5,776	11/06/2019	03/01/2029
89453P-NR-6.	TRAVIS CNTY TEX..... UPPER ARLINGTON OHIO CITY SCH				1.A FE.	626,514	105.9000	635,400	600,000	606,399		(2,845)			3.000	2.490	MS	6,000	18,000	04/29/2014	03/01/2024
915506-LP-2.	DIST.....				1.B FE.	369,378	104.0870	312,261	300,000	307,294		(7,796)			5.125	2.420	JD	1,281	15,375	04/11/2013	12/01/2022
930863-5H-4.	WAKE CNTY N C.....			2	1.A FE.	646,860	106.7800	640,680	600,000	613,895		(5,022)			3.000	2.101	MS	6,000	18,000	01/09/2015	09/01/2025
952531-CQ-2.	WEST DES MOINES IOWA.....				1.A FE.	398,548	107.6240	430,496	400,000	399,092		188			3.125	3.180	JD	1,041	12,500	12/11/2018	06/01/2026
957178-SM-9.	WESTBROOK ME..... YAKIMA CNTY WASH SCH DIST NO				1.D FE.	366,417	116.2420	348,726	300,000	327,297		(6,798)			5.000	2.467	AO	3,166	15,000	11/18/2015	10/15/2025
984392-FB-1.	90 EAST VAL..... YAKIMA CNTY WASH SCH DIST NO			2	1.A FE.	245,932	117.1190	234,238	200,000	219,338		(4,657)			5.000	2.397	JD	833	10,000	12/10/2015	12/01/2026
984487-NL-8.	208 WEST VY..... YELLOWSTONE CNTY MONT SCH				1.A FE.	364,596	109.0650	327,195	300,000	314,901		(7,524)			5.000	2.332	JD	1,250	15,000	12/03/2014	12/01/2023
985743-NY-5.	DIST NO 002 BI..... YELLOWSTONE CNTY MONT SCH				1.D FE.	355,164	107.0830	321,249	300,000	309,476		(6,305)			5.000	2.767	JD	666	15,000	01/15/2014	06/15/2023
985743-PW-7.	DIST NO 002 BI..... YELLOWSTONE CNTY MONT SCH				1.D FE.	245,382	114.9490	229,898	200,000	217,228		(4,731)			5.000	2.386	JD	444	10,000	09/02/2015	06/15/2025
985743-RN-5.	DIST NO 002 BI.....				1.D FE.	300,000	103.2960	309,888	300,000	300,000					2.123	2.123	JD	283	3,998	04/13/2021	06/15/2031
988168-7N-4.	YSLETA TEX INDPT SCH DIST.....				1.A FE.	383,955	102.9690	308,907	300,000	305,875		(9,310)			5.000	1.819	FA	5,666	15,000	12/28/2012	08/15/2022
989258-MM-7.	ZEELEAND MICH PUB SCHS.....			2	1.C FE.	348,660	114.9310	344,793	300,000	317,926		(5,033)			5.000	3.098	MN	2,500	15,000	05/07/2015	05/01/2026
1899999 -	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					42,878,916	XXX	42,308,656	38,550,000	40,249,376	0	(459,764)	0	0	XXX	XXX	XXX	325,259	1,426,860	XXX	XXX
2499999 -	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					42,878,916	XXX	42,308,656	38,550,000	40,249,376	0	(459,764)	0	0	XXX	XXX	XXX	325,259	1,426,860	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
023026-DA-2.	AMARILLO TEX ECONOMIC DEV CORP SALES TAX.....			2	1.D FE.	600,000	107.1060	642,636	600,000	600,000					3.090	3.090	FA	7,004	18,540	05/21/2019	08/15/2028
030843-FP-6.	AMES IOWA ELEC REV.....			2	1.C FE.	497,500	102.3770	511,885	500,000	499,037		267			2.250	2.309	JD	937	11,250	12/10/2015	06/01/2025
033252-AJ-6.	ANCHORAGE ALASKA PORT REV.....			1	1.C FE.	209,956	100.3280	200,656	200,000	209,024		(926)			2.299	1.750	JD	383	4,572	12/28/2020	12/01/2030
033252-AK-3.	ANCHORAGE ALASKA PORT REV..... BIRMINGHAM ALA WTRWKS BRD WTR			1,2	1.C FE.	212,535	99.5800	204,139	205,000	211,801		(688)			2.449	2.040	JD	418	4,992	12/04/2020	12/01/2031
091096-NJ-2.	REV..... BIRMINGHAM ALA WTRWKS BRD WTR				1.C FE.	500,430	104.9800	524,900	500,000	500,334		(42)			2.701	2.690	JJ	6,752	13,505	11/07/2019	01/01/2029
091096-PC-5.	REV..... BROWNSBURG IND 1999 SCH BLDG			2	1.C FE.	500,000	100.1120	500,560	500,000	500,000					2.013	2.013	JJ	4,277		07/14/2021	01/01/2032
116083-RP-3.	CORP..... BRUSHY CREEK REGL UTIL AUTH			2	1.B FE.	583,090	112.3660	561,830	500,000	537,038		(8,573)			4.000	2.102	FA	8,111	20,000	05/12/2016	02/05/2027
117467-FL-9.	TEX CONTRACT..... BURLINGTON KANS ENVIRONMENTAL			2	1.D FE.	354,957	118.2520	354,756	300,000	328,869		(5,832)			5.000	2.751	FA	6,250	15,000	03/23/2017	08/01/2027
121822-AW-0.	IMPT REV..... CASTLE ROCK COLO SALES & USE			2	1.F FE.	297,000	104.0090	312,027	300,000	299,380		309			2.950	3.062	JD	737	8,850	06/06/2013	12/01/2023
14849T-EC-2.	TAX REV..... CINCINNATI OHIO CITY SCH DIST			2	1.C FE.	200,000	96.2410	192,482	200,000	200,000					2.016	2.016	JD	336	4,625	09/25/2020	06/01/2031
172253-FT-8.	CTFS PARTN..... CINCINNATI OHIO ECONOMIC DEV			2	1.D FE.	203,000	101.4500	202,900	200,000	202,738		(261)			2.489	2.260	JD	221	3,152	03/31/2021	12/15/2031
172254-FU-3.	REV.....				1.D FE.	200,000	101.8060	203,612	200,000	200,000					2.940	2.940	MN	980	5,880	05/24/2012	11/01/2022

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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	Code	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
18150T-FG-6.	CLARK-PLEASANT IND 2004 SCH BLDG CORP.				1.B FE.	361,056	107.0280	321,084	300,000	311,538		(7,275)			5.000	2.437	JJ	6,916	15,000	08/29/2014	07/15/2023.
189194-DS-9.	CLOVERDALE IND MULTI-SCH BLDG CORP.			2.	1.B FE.	300,000	100.1710	300,513	300,000	300,000					2.950	2.950	JJ	4,080	8,850	05/21/2013.	07/15/2023.
198504-WK-4.	COLUMBIA S C WTRWKS & SWR SYS REV.				1.B FE.	607,900	121.7540	608,770	500,000	557,269		(10,412)			5.000	2.581	FA	10,416	25,000	11/17/2016.	02/01/2027.
20775H-LN-1.	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN.			2.	1.A FE.	640,000	99.5300	636,992	640,000	640,000					1.850	1.850	MN	2,828		09/16/2021.	11/15/2032.
24588T-BA-3.	DELAWARE CNTY OHIO SAN SWR SYS REV.				1.B FE.	235,708	103.5050	217,360	210,000	212,954		(3,156)			4.000	2.435	JD	700	8,400	03/06/2014.	12/01/2022.
247888-DQ-0.	DELTONA FLA UTIL SYS REV.			1,2.	1.E FE.	400,000	95.2050	380,820	400,000	400,000					1.743	1.743	AO	1,743	4,028	02/12/2021.	10/01/2031.
249182-FB-7.	DENVER COLO CITY & CNTY ARPT REV.				1.E FE.	297,997	103.9690	259,922	250,000	254,687		(5,253)			5.000	2.802	MN	1,597	12,500	10/12/2012.	11/15/2022.
249182-KL-9.	DENVER COLO CITY & CNTY ARPT REV.				1.E FE.	358,677	119.6730	359,019	300,000	333,596		(6,402)			5.000	2.540	MN	1,916	15,000	11/30/2017.	11/15/2026.
299330-AG-8.	EVANSVILLE IND ECONOMIC DEV LEASE RENT R.				1.C FE.	442,061	113.2610	419,065	370,000	396,441		(8,028)			5.000	2.602	FA	6,988	18,500	12/09/2015.	02/15/2025.
299556-AU-4.	EVANSVILLE VANDERBURGH IND PUB LEASING C.				1.E FE.	400,000	100.0730	400,292	400,000	400,000					2.900	2.899	JJ	5,348	11,600	04/18/2013.	01/15/2022.
354783-AJ-1.	FRANKLIN TENN WTR & SWR SYS REV.				1.C FE.	293,666	117.3460	287,497	245,000	268,536		(5,406)			5.000	2.510	FA	5,104	12,250	01/25/2017.	02/01/2026.
362835-CB-4.	GAINESVILLE FLA SPL OBLIG.			2.	1.D FE.	504,340	98.1020	490,510	500,000	503,841		(397)			2.135	2.039	AO	2,668	10,734	09/16/2020.	10/01/2031.
378906-DW-8.	GLENPOOL OKLA UTIL SVCS AUTH UTIL REV.			2.	1.F FE.	300,000	107.3410	322,023	300,000	300,000					2.903	2.903	JD	725	8,709	09/18/2019.	12/01/2029.
438701-ZA-5.	HONOLULU HAWAII CITY & CNTY WASTEWTR SYS.				1.C FE.	613,655	115.3540	576,770	500,000	543,552		(11,792)			5.000	2.391	JJ	12,500	25,000	09/02/2015.	07/01/2025.
44244C-TM-9.	HOUSTON TEX UTIL SYS REV.				1.C FE.	613,968	112.5690	675,414	600,000	609,909		(1,258)			3.723	3.451	MN	2,854	22,338	08/27/2018.	11/15/2028.
447168-KX-2.	HUNTSVILLE ALA WTR SYS REV.				1.B FE.	359,814	117.1390	351,417	300,000	327,227		(6,691)			5.000	2.501	MN	2,500	15,000	11/18/2016.	11/01/2025.
46263R-MU-6.	IPS MULTI-SCH BLDG CORP IND.				1.B FE.	567,285	110.0620	550,310	500,000	522,597		(7,080)			4.000	2.447	JJ	9,222	20,000	03/27/2015.	01/15/2025.
47875P-EZ-6.	JOHNSON CNTY KANS WTR DIST NO 001 WTR RE.			2.	1.A FE.	400,000	96.2180	384,872	400,000	400,000					1.600	1.600	JJ	3,200	3,946	10/14/2020.	01/01/2031.
499818-K5-0.	KNOXVILLE TENN WTR REV.				1.B FE.	564,935	116.9550	584,775	500,000	535,849		(6,426)			4.000	2.510	MS	6,666	20,000	03/08/2017.	03/01/2027.
507686-RQ-8.	LAKE CENTRAL IND MULTI-DISTRICT SCH BLD.			2.	1.B FE.	499,640	100.2630	501,315	500,000	499,679		34			1.801	1.809	JJ	4,152	7,279	10/19/2020.	07/15/2030.
517496-FN-0.	LAS CRUCES N MEX JT UTIL REV.			2.	1.C FE.	575,909	110.4890	524,822	475,000	505,544		(12,175)			5.000	2.249	JD	1,979	23,750	11/20/2015.	06/01/2025.
520192-QE-8.	LAWRENCE KANS WTR & SEW SYS REV.			2.	1.C FE.	559,150	113.3680	566,840	500,000	533,960		(6,535)			4.000	2.499	MN	3,333	20,000	12/13/2017.	11/01/2028.
551702-BT-9.	LYNNWOOD WASH UTIL SYS REV.			2.	1.C FE.	617,100	113.1350	565,675	500,000	540,001		(13,159)			5.000	2.153	JD	2,083	25,000	10/23/2015.	12/01/2025.
558605-FX-4.	MADISON WIS SWR SYS REV.			2.	1.C FE.	250,000	105.8430	264,607	250,000	250,000					3.000	3.000	JD	625	7,500	12/07/2016.	12/01/2026.
592041-WJ-2.	MET GOVT NASHVILLE & DAVIDSON CNTY TENN.			1,2.	1.G FE.	669,510	109.3990	656,394	600,000	632,595		(7,141)			4.053	2.692	JJ	12,159	24,318	07/07/2016.	07/01/2026.
592190-LJ-9.	METROPOLITAN NASHVILLE ARPT AUTH TENN AR.				1.F FE.	343,179	111.4290	334,287	300,000	316,918		(4,588)			4.000	2.313	JJ	6,000	12,000	12/09/2015.	07/01/2025.
61212L-TD-1.	MONTANA ST BRD REGENTS HIGHER ED REV.			1.	1.D FE.	445,828	99.0190	445,585	450,000	445,906		77			1.898	2.000	MN	1,708		10/05/2021.	11/15/2031.
613357-CK-6.	MONTGOMERY CNTY MD LTD OBLIG.			2.	1.B FE.	500,000	100.3090	501,545	500,000	500,000					2.000	2.000	MN	1,277		10/29/2021.	11/01/2031.
614091-BY-1.	MONTGOMERY OHIO SPL OBLIG REV.			2.	1.C FE.	207,524	106.7670	213,534	200,000	206,207		(704)			2.833	2.400	JD	472	5,666	02/06/2020.	12/01/2030.
618028-LV-4.	MORRIS CNTY N J IMPT AUTH REV.				1.A FE.	500,000	99.4020	497,010	500,000	500,000					1.764	1.764	FA	3,675	4,042	01/20/2021.	02/01/2030.
63910M-AX-6.	NAVAJO CNTY ARIZ PLEDGED REV.			2.	1.C FE.	529,937	101.0320	525,366	520,000	529,771		(165)			2.471	2.250	JJ	2,319		10/13/2021.	07/01/2032.
662835-XU-6.	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR.				1.C FE.	709,440	119.8970	719,382	600,000	661,994		(10,582)			4.500	2.451	JD	2,250	27,000	04/06/2017.	06/01/2027.
681810-KH-9.	OMAHA NEB SAN SEW REV.				1.C FE.	610,460	112.6480	563,240	500,000	534,587		(11,488)			5.000	2.487	MN	3,194	25,000	11/20/2014.	11/15/2024.
696583-GZ-0.	PALM BEACH FLA REV.				1.B FE.	398,944	104.5190	418,076	400,000	399,155		108			2.500	2.533	JJ	5,000	10,000	12/10/2019.	01/01/2029.
735389-XF-0.	PORT SEATTLE WASH REV.			2.	1.C FE.	753,558	116.2480	697,488	600,000	671,551		(15,965)			5.000	2.053	AO	7,500	30,000	08/19/2016.	10/01/2027.
753387-CG-2.	RAPID CITY S D WTR REV.			2.	1.D FE.	681,708	110.4990	662,994	600,000	639,470		(9,770)			4.000	2.200	MN	4,000	24,000	06/29/2017.	11/01/2028.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	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	Code	F o r e i g n	Bond CHAR	NAIC Designation Modifier and SVO Administrat- ive 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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
773038-DM-3.	ROCKDALE CNTY GA WTR & SEW AUTH REV.			2.	1.C FE.	500,000	101.2200	506,100	500,000	500,000					2.710	2.710	JJ	6,775	13,550	03/12/2013	07/01/2022
799204-KV-3.	SAN PATRICIO TEX MUN WTR DIST WTRWKS REV.			2.	1.E FE.	404,600	113.3920	385,532	340,000	362,055		(6,901)			5.000	2.750	JJ	8,075	17,000	05/07/2015	07/10/2025
803750-AK-8.	SARPY CNTY NEB LEASING CORP. SHELBYVILLE IND CENT			2.	1.A FE.	264,552	103.5080	274,296	265,000	264,672		.40			3.500	3.520	JD	.412	9,275	01/03/2019	12/15/2028
822196-CE-9.	RENOVATION SCH BLDG.				1.B FE.	589,970	110.7640	553,820	500,000	524,372		(9,110)			5.000	2.991	JJ	11,527	25,000	04/11/2014	07/15/2024
829150-AK-1.	SIMPSONVILLE S C SWR REV.			2.	1.D FE.	321,213	113.0280	316,478	280,000	299,677		(4,367)			4.000	2.255	AO	2,800	11,200	11/03/2016	04/01/2027
880557-7X-5.	TENNESSEE ST SCH BD AUTH.			1.	1.C FE.	568,525	116.5730	582,865	500,000	548,223		(7,648)			4.848	2.995	MS	7,137	24,240	04/10/2019	09/15/2027
882806-FT-4.	TEXAS TECH UNIV REYS IAM COML PAPER NTS.			2.	1.B FE.	507,675	110.0130	550,065	500,000	504,675		(824)			3.510	3.310	FA	6,630	17,550	03/05/2018	02/15/2028
885318-BA-2.	THORNTON COLO WTR ENTERPRISE REV.				1.C FE.	710,874	104.4320	626,592	600,000	612,372		(13,188)			5.000	2.702	JD	2,500	30,000	10/15/2013	12/01/2022
898735-UQ-6.	TUCSON ARIZ CTFS PARTN.			1.	1.E FE.	400,000	97.2620	389,048	400,000	400,000					1.932	1.931	JJ	6,397		02/18/2021	07/01/2031
89952P-DS-1.	TULSA CNTY OKLA INDL AUTH EDL FACS LEASE.				1.D FE.	446,860	102.3880	409,552	400,000	403,520		(5,201)			4.000	2.650	MS	5,333	16,000	09/24/2012	09/01/2022
906400-DY-9.	UNION CNTY N C ENTERPRISE SYS REV.			2.	1.C FE.	314,130	121.3590	303,397	250,000	287,189		(6,424)			5.000	2.081	JD	1,041	12,500	08/11/2017	06/01/2028
914460-JS-0.	UNIVERSITY MINN.			2.	1.C FE.	540,150	103.7190	518,595	500,000	507,583		(6,813)			4.000	2.572	FA	8,333	20,000	12/20/2016	02/01/2027
914641-3L-7.	UNIVERSITY NEB UNIV REVS UPPER OCCOQUAN SEW AUTH VA			2.	1.C FE.	319,017	106.2400	318,720	300,000	305,020		(2,039)			3.000	2.271	MN	1,150	9,000	08/19/2014	05/15/2024
916277-LL-8.	REGL SEW REV.				1.A FE.	579,180	102.3650	614,190	600,000	596,503		2,249			2.450	2.850	JJ	7,350	14,700	06/14/2013	07/01/2023
937591-BE-4.	WASHINGTON CNTY GA PUB FACS AUTH REV.				1.D FE.	300,000	97.6240	292,872	300,000	300,000					1.750	1.750	JD	.437	3,689	02/11/2021	12/01/2030
955525-OK-4.	WEST RANKIN MISS UTIL AUTH REV.			2.	1.C FE.	400,000	94.7070	378,828	400,000	400,000					1.774	1.774	JJ	2,227		08/04/2021	01/01/2031
958697-KV-5.	WESTERN MINN MUN PWR AGY MINN PWR SUPPLY.			1.	1.D FE.	304,677	105.6660	316,998	300,000	303,759		(487)			2.595	2.399	JJ	3,892	7,785	01/22/2020	01/01/2029
967222-UX-6.	WICHITA FALLS TEX WTR & SWR REV.				1.E FE.	352,935	121.9030	365,709	300,000	329,785		(4,822)			5.000	3.053	FA	6,250	15,000	11/23/2016	08/01/2027
967338-D2-7.	WICHITA KANS WTR & SWR UTIL REV.				1.D FE.	619,160	122.4520	612,260	500,000	569,950		(11,230)			5.000	2.381	AO	6,250	25,000	05/12/2017	10/01/2027
980116-MT-1.	WOODS HOLE MARTHAS VINEYARD & NANTUCKET.			2.	1.B FE.	436,056	117.9550	471,820	400,000	429,612		(3,677)			4.000	2.850	MS	5,333	16,000	03/20/2020	03/01/2030
982674-NK-5.	WYANDOTTE CNTY KANS CITY KANS UNI GOVT U.				1.F FE.	658,599	98.8150	642,297	650,000	657,564		(798)			2.061	1.914	MS	4,465	12,875	09/01/2020	09/01/2030
983349-HR-5.	WYOMING MICH WTR SUPPLY SYS REV.				1.D FE.	376,278	116.9150	350,745	300,000	335,256		(7,525)			5.000	2.192	JD	1,250	15,000	04/06/2016	06/01/2026
98851W-AK-9.	YUMA ARIZ PLEDGED REV.				1.D FE.	615,084	99.6270	597,762	600,000	613,793		(1,290)			2.102	1.810	JJ	5,815	5,114	01/19/2021	07/15/2030
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						32,000,956	XXX	31,576,515	29,400,000	30,529,162	0	(277,447)	0	0	XXX	XXX	XXX	297,502	933,260	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128P8-GM-7.	FH C92004 - RMBS.			4.	1.A	228,521	107.2252	236,889	220,927	231,984		2,665			4.000	2.592	MON	736	8,837	03/07/2019	07/01/2038
3128Q0-N9-4.	FH J19416 - RMBS.			4.	1.A	96,519	104.8540	98,495	93,935	95,263		(51)			3.000	2.260	MON	234	2,818	12/04/2013	06/01/2027
3128S2-Q0-7.	FH T61363 - RMBS.			4.	1.A	35,359	105.1584	35,539	33,796	35,628		410			3.500	1.405	MON	98	1,182	01/10/2013	09/01/2042
31326F-Y9-3.	FH 2B1636 - RMBS.			4,5	1.A	113,483	103.8214	119,107	114,723	114,546		(109)			2.205	2.019	MON	439	2,502	12/10/2013	08/01/2043
3133KY-SE-0.	FH RB5017 - RMBS.			4.	1.A	274,389	105.1220	282,268	268,515	278,237		2,863			3.000	1.977	MON	671	8,146	10/28/2019	11/01/2039
3136A1-4P-7.	FNR 2011-117 MA - CMO/RMBS.			4.	1.A	52,218	101.8262	53,039	52,088	52,109		(22)			2.000	1.872	MON	86	1,050	06/14/2013	08/25/2040
3136AE-Z4-2.	FNR 2013-70 VA - CMO/RMBS.			4.	1.A	251,356	104.9019	250,823	239,102	242,881		(1,915)			3.000	1.914	MON	597	7,183	02/06/2015	08/25/2026
3136AW-BD-8.	FNR 2017-25 QH - CMO/RMBS.			4.	1.A	182,335	104.6415	191,636	183,136	182,188		(125)			3.000	3.111	MON	457	5,528	03/27/2019	04/25/2047
3137BY-L3-2.	FHR 4683 PD - CMO/RMBS.			4.	1.A	164,523	101.6512	167,659	164,935	164,591		(2)			3.000	3.111	MON	412	4,948	04/05/2019	04/15/2046
3137F1-VB-1.	FHR 4700 VH - CMO/RMBS.			4.	1.A	340,880	105.4138	348,234	330,350	333,553		(3,322)			3.000	2.100	MON	825	9,910	09/22/2017	12/15/2028
3137F3-BA-1.	FHR 4768 AV - CMO/RMBS.			4.	1.A	653,138	104.2064	658,590	632,006	634,184		(10,146)			3.500	2.173	MON	1,843	22,120	04/02/2019	05/15/2029
3137F3-JK-1.	FHR 4768 VL - CMO/RMBS.			4.	1.A	554,897	105.0572	554,539	527,845	532,592		(10,515)			4.000	2.312	MON	1,759	21,113	03/02/2018	01/15/2031
3137F3-QF-4.	FHR 4764 CJ - CMO/RMBS.			4.	1.A	40,728	101.9538	40,192	39,422	39,564		(587)			4.000	1.665	MON	131	1,576	02/05/2018	06/15/2045
3137F3-X4-1.	FHR 4764 XV - CMO/RMBS.			4.	1.A	299,697	103.1002	299,443	290,439	290,656		(4,084)			3.500	2.074	MON	847	10,165	04/08/2019	03/15/2031

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
3137FR-KG-5.	FHR 4956 BA - CMO/RMBS			4.	1.A	15,983	100.5802	15,665	15,574	15,593		(224)		3.000	0.874	MON	38	583	03/09/2020	02/25/2045.	
31416X-HY-9.	FN AB2046 - RMBS			4.	1.A	37,510	104.6091	39,913	38,154	37,780		27		3.000	3.520	MON	95	1,150	01/24/2011	01/01/2026.	
31418A-LY-2.	FN MA1242 - RMBS			4.	1.A	66,004	105.1320	66,403	63,162	65,887		318		3.500	1.788	MON	184	2,216	11/14/2012	11/01/2042.	
31418A-V5-4.	FN MA1535 - RMBS			4.	1.A	27,234	102.1110	27,826	27,251	27,223		(4)		2.000	1.961	MON	45	550	07/25/2013	08/01/2023.	
31418A-WS-3.	FN MA1556 - RMBS			4.	1.A	117,555	103.9817	123,160	118,444	117,956		(34)		2.500	2.617	MON	246	2,987	08/01/2013	08/01/2028.	
31418C-5A-8.	FN MA3540 - RMBS			4.	1.A	194,807	106.1427	201,608	189,940	197,641		1,656		3.500	2.156	MON	553	6,698	04/09/2019	12/01/2033.	
31418D-HH-8.	FN MA3831 - RMBS			4.	1.A	196,095	105.3678	200,481	190,268	200,290		3,140		3.000	1.550	MON	475	5,768	10/07/2019	11/01/2039.	
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						3,943,240	XXX	4,011,519	3,834,020	3,890,357	0	(20,066)	0	0	XXX	XXX	XXX	10,782	127,039	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
3138LK-ER-4.	FN AN6443 - CMBS/RMBS			4.	1.A	484,590	106.6614	513,342	481,282	483,394		(27)		2.500	2.487	MON	1,036	12,200	09/22/2017	09/01/2024.	
3138LL-TH-8.	FN AN7751 - CMBS/RMBS			4.	1.A	539,525	113.5803	644,199	567,175	549,796		3,521		3.040	3.902	MON	1,484	17,484	12/13/2018	12/01/2029.	
3140LA-TP-0.	FN BS0557 - CMBS/RMBS			4.	1.A	1,013,906	98.1744	981,744	1,000,000	1,012,378		(1,528)		1.465	1.282	MON	1,261	13,591	01/11/2021	01/01/2031.	
2799999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						2,038,022	XXX	2,139,285	2,048,457	2,045,568	0	1,966	0	0	XXX	XXX	XXX	3,782	43,276	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						37,982,219	XXX	37,727,320	35,282,478	36,465,088	0	(295,547)	0	0	XXX	XXX	XXX	312,067	1,103,576	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-DC-3.	AT&T INC.			1,2	2.B FE	652,494	106.4970	638,982	600,000	614,982		(7,148)		4.450	3.152	AO	6,675	26,700	05/12/2016	04/01/2024.	
023135-BC-9.	AMAZON.COM INC			1,2	1.D FE	592,920	108.0981	648,588	600,000	595,574		702		3.150	3.294	FA	6,772	18,900	01/29/2018	08/22/2027.	
025816-BK-4.	AMERICAN EXPRESS CO.			2	1.G FE	499,375	106.6665	533,332	500,000	499,700		95		3.625	3.647	JD	1,309	18,125	08/28/2018	12/05/2024.	
03040W-AS-4.	AMERICAN WATER CAPITAL CORP.			1,2	2.A FE	600,420	110.0375	660,225	600,000	600,321		(40)		3.750	3.741	MS	7,500	22,500	09/07/2018	09/01/2028.	
031162-CW-8.	AMGEN INC.			1,2	2.A FE	614,040	100.4379	602,627	600,000	613,623		(416)		2.300	2.020	FA	4,830		09/09/2021	02/25/2031.	
053015-AE-3.	AUTOMATIC DATA PROCESSING INC.			1,2	1.D FE	504,200	107.2986	536,493	500,000	501,389		(369)		3.375	3.290	MS	4,968	16,875	09/09/2015	09/15/2025.	
05379B-AP-2.	AVISTA CORP.			1	1.G FE	334,339	101.0994	303,298	300,000	301,168		(4,645)		5.125	3.522	AO	3,843	15,375	12/12/2013	04/01/2022.	
06406H-CV-9.	BANK OF NEW YORK MELLON CORP.			2	1.E FE	540,120	105.2942	526,471	500,000	512,796		(5,392)		3.400	2.246	MN	2,172	17,000	09/08/2016	05/15/2024.	
09247X-AN-1.	BLACKROCK INC.			1	1.D FE	506,755	108.0294	540,147	500,000	504,042		(707)		3.200	3.031	MS	4,711	16,000	12/19/2017	03/15/2027.	
09247X-AS-0.	BLACKROCK INC.			1,2	1.D FE	598,146	99.2285	595,371	600,000	598,149		3		2.100	2.134	FA	735		12/21/2021	02/25/2032.	
097023-CD-5.	BOEING CO.			1,2	2.C FE	593,946	103.2915	619,749	600,000	595,486		549		3.200	3.319	MS	6,400	19,200	02/14/2019	03/01/2029.	
BP CAPITAL MARKETS AMERICA INC.						748,650	110.9569	776,698	700,000	736,219		(4,990)		3.937	3.050	MS	7,655	27,559	06/11/2019	09/21/2028.	
103730-AC-4.	INC.			1,2	1.F FE																
110122-AW-8.	BRISTOL-MYERS SQUIBB CO.			1	1.F FE	604,800	104.3327	625,996	600,000	601,052		(550)		3.250	3.151	MN	3,250	19,500	06/05/2014	11/01/2023.	
BURLINGTON NORTHERN SANTA FE LLC.						632,754	104.1863	625,117	600,000	605,773		(3,921)		3.850	3.151	MS	7,700	23,100	05/20/2014	09/01/2023.	
12189L-AQ-4.	LLC.			1,2	1.G FE																
126650-DQ-0.	CVS HEALTH CORP.			1,2	2.B FE	590,970	95.8303	574,981	600,000	591,260		290		1.875	2.042	FA	3,843	7,875	08/20/2021	02/28/2031.	
141781-BS-2.	CARGILL INC.			1,2	1.F FE	498,880	99.0919	495,459	500,000	498,893		13		2.125	2.150	MN	1,505		11/10/2021	11/10/2031.	
17298C-GX-0.	CITIGROUP INC.				1.G FE	700,000	108.4585	759,209	700,000	700,000				3.250	3.844	JD	189	22,750	06/26/2019	06/28/2029.	
173120-Y3-7.	Citibank, N.A.				1.D FE	200,000	105.4673	210,934	200,000	200,000				3.500	3.500	JD	115	7,000	12/20/2018	12/26/2023.	
189054-AV-1.	CLOROX CO.			1,2	2.A FE	501,650	106.1543	530,771	500,000	501,016		(165)		3.100	3.060	AO	3,875	15,500	11/21/2017	10/01/2027.	
191216-DK-3.	COCA-COLA CO.			1	1.E FE	295,722	99.5641	298,692	300,000	296,023		301		2.000	2.160	MS	1,933	3,000	03/23/2021	03/05/2031.	
194160-EG-1.	COLGATE-PALMOLIVE CO.			1	1.D FE	600,000	104.9508	629,704	600,000	600,000				3.250	3.250	MS	5,741	19,500	04/29/2014	03/15/2024.	
20030N-DM-0.	COMCAST CORP.			1,2	1.G FE	495,000	97.6573	488,286	500,000	495,124		124		1.950	2.069	JJ	4,495		09/30/2021	01/15/2031.	
24422E-UB-3.	JOHN DEERE CAPITAL CORP.				1.F FE	493,150	107.1218	535,609	500,000	494,570		805		3.050	3.250	JJ	7,413	15,250	03/23/2020	01/06/2028.	
254673-RN-8.	Discover Bank				1.G FE	199,500	104.2951	208,590	200,000	199,845		99		3.300	3.355	JJ	3,019	6,600	07/16/2018	07/18/2023.	
254687-DP-8.	WALT DISNEY CO.				1.G FE	903,269	129.4594	885,502	684,000	845,647		(22,752)		7.300	3.150	AO	8,460	49,932	05/23/2019	04/30/2028.	
254687-FX-9.	WALT DISNEY CO.			1	1.G FE	605,268	103.8747	623,248	600,000	604,569		(443)		2.650	2.555	JJ	7,420	18,550	05/11/2020	01/13/2031.	
DOMINION ENERGY SOUTH CAROLINA INC.						608,922	100.6214	603,728	600,000	608,867		(54)		2.300	2.130	JD	1,226		12/06/2021	12/01/2031.	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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	Code	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
257375-AP-0.	EASTERN ENERGY GAS HOLDINGS LLC.			1,2	2 A FE	640,344	103.0425	618,255	600,000	637,846		(2,497)			3.000	2.100	MN	2,300	9,000	06/10/2021	11/15/2029
260003-AM-0.	DOVER CORP.			1,2	2 A FE	499,135	105.7503	528,751	500,000	499,636		.87			3.150	3.170	MN	2,012	15,750	12/08/2015	11/15/2025
26442C-BA-1.	DUKE ENERGY CAROLINAS LLC.			1,2	1 F FE	431,304	101.5142	406,056	400,000	427,993		(3,310)			2.450	1.500	FA	4,083	9,800	12/30/2020	02/01/2030
278865-BM-1.	ECOLAB INC.			1,2	1 G FE	603,450	99.2993	595,795	600,000	603,448		(1)			2.125	2.060	FA	566		12/28/2021	02/01/2032
291011-BN-3.	EMERSON ELECTRIC CO.			1,2	1 F FE	847,016	98.2648	835,250	850,000	847,051		35			1.950	1.993	AO	3,499		12/15/2021	10/15/2030
29379V-BX-0.	ENTERPRISE PRODUCTS OPERATING LLC.			1,2	2 A FE	426,300	104.2045	416,818	400,000	423,093		(2,694)			2.800	2.000	JJ	4,697	11,200	10/19/2020	01/31/2030
29736R-AE-0.	ESTEE LAUDER COMPANIES INC.			1	1 E FE	581,539	101.1138	606,682	600,000	598,605		2,194			2.350	2.730	FA	5,326	14,100	05/28/2013	08/15/2022
30231G-BN-1.	EXXON MOBIL CORP.			1,2	1 D FE	511,745	103.5146	517,573	500,000	510,005		(1,045)			2.610	2.350	AO	2,755	13,050	04/24/2020	10/15/2030
36157P-ME-6.	Synchrony Bank.				2 B FE	200,000	101.8286	203,657	200,000	200,000					2.450	2.450	MN	711	4,900	11/06/2012	11/09/2022
361582-AD-1.	GEICO CORP.				1 D FE	790,842	109.4989	656,993	600,000	638,679		(24,210)			7.350	3.028	JJ	20,335	44,100	02/25/2015	07/15/2023
36161T-4X-0.	Goldman Sachs Bank USA.				1 E FE	200,000	102.1001	204,200	200,000	200,000					2.950	2.950	AO	1,228	5,900	10/15/2014	10/17/2022
370334-BT-0.	GENERAL MILLS INC.			1,2	2 B FE	496,600	105.0497	525,248	500,000	498,667		592			3.650	3.782	FA	6,894	18,250	05/14/2018	02/15/2024
373298-CF-3.	GEORGIA-PACIFIC LLC.				1 G FE	795,420	113.6530	681,918	600,000	649,437		(22,921)			8.000	3.762	JJ	22,133	48,000	11/19/2014	01/15/2024
375558-AZ-6.	GILEAD SCIENCES INC.			1,2	2 A FE	598,500	105.8298	634,978	600,000	599,462		162			3.500	3.531	FA	8,750	21,000	08/05/2015	02/01/2025
377372-AH-0.	GLAXOSMITHKLINE CAPITAL INC.			1	1 F FE	509,565	102.4164	512,082	500,000	501,300		(1,045)			2.800	2.580	MS	4,005	14,000	04/11/2013	03/18/2023
38141G-VM-3.	GOLDMAN SACHS GROUP INC.				1 F FE	612,360	106.0244	636,146	600,000	603,462		(1,506)			4.000	3.720	MS	7,866	24,000	06/16/2015	03/03/2024
38148P-T9-8.	Goldman Sachs Bank USA.				1 E FE	200,000	104.4871	208,974	200,000	200,000					3.350	3.350	FA	2,680	6,700	08/02/2018	08/08/2023
438506-AS-6.	HONEYWELL INTERNATIONAL INC.				1 F FE	1,260,000	126.0773	1,260,773	1,000,000	1,191,576		(26,227)			6.625	3.304	JD	2,944	66,250	04/24/2019	06/15/2028
458140-AM-2.	INTEL CORP.			1	1 E FE	600,000	102.0530	612,318	600,000	600,000					2.700	2.700	JD	720	16,200	12/19/2012	12/15/2022
459200-KA-8.	INTERNATIONAL BUSINESS MACHINES CORP.			1	1 G FE	672,732	108.6002	651,601	600,000	669,662		(3,069)			3.500	1.810	MN	2,683	10,500	08/24/2021	05/15/2029
483050-AA-1.	Kaiser Foundation Hospitals.			1	1 D FE	618,642	100.7686	604,611	600,000	600,782		(3,120)			3.500	2.964	AO	5,250	21,000	10/29/2015	04/01/2022
487836-BP-2.	KELLOGG CO.			1	2 B FE	508,550	105.9683	529,841	500,000	504,001		(869)			3.250	3.048	AO	4,062	16,250	05/19/2016	04/01/2026
494368-BJ-1.	KIMBERLY-CLARK CORP.			1	1 F FE	587,940	102.1996	613,197	600,000	598,101		1,300			2.400	2.629	JD	1,200	14,400	05/24/2013	06/01/2023
494368-BZ-5.	KIMBERLY-CLARK CORP.			1,2	1 F FE	1,010,000	107.8607	1,078,607	1,000,000	1,007,557		(940)			3.200	3.080	AO	5,866	32,000	04/30/2019	04/25/2029
505588-BJ-1.	SPIRE MISSOURI INC.			1,2	1 F FE	611,598	103.6126	621,675	600,000	602,013		(1,400)			3.400	3.100	FA	7,706	20,400	06/04/2014	05/15/2023
532457-AZ-1.	ELI LILLY AND CO.			1	1 F FE	697,020	118.6577	711,946	600,000	659,294		(10,253)			5.500	3.410	MS	9,716	33,000	02/21/2018	03/15/2027
540424-AQ-1.	LOEWS CORP.			1,2	1 F FE	599,100	101.9728	611,836	600,000	599,864		95			2.625	2.642	MN	2,012	15,750	05/03/2013	05/15/2023
571676-AB-1.	MARS INC.			1,2	1 F FE	536,780	108.1488	540,744	500,000	530,825		(3,464)			3.200	2.350	AO	4,000	16,000	04/06/2020	04/01/2030
576360-AB-0.	MASTERCARD INC.			1	1 E FE	613,560	105.2478	631,486	600,000	603,541		(1,499)			3.375	3.101	AO	5,062	20,250	08/22/2014	04/01/2024
58933V-AF-2.	MERCK & CO INC.			1	1 E FE	505,140	102.9276	514,638	500,000	500,793		(558)			2.800	2.682	MN	1,672	14,000	05/16/2013	05/18/2023
594185-AQ-3.	MICHIGAN BELL TELEPHONE CO.				2 B FE	784,500	100.2145	601,287	600,000	600,851		(22,128)			7.850	4.044	JJ	21,718	47,100	02/27/2012	01/15/2022
595620-AK-1.	MIDAMERICAN ENERGY CO.			1,2	1 E FE	611,292	103.8583	623,149	600,000	601,960		(1,279)			3.700	3.470	MS	6,536	22,200	10/01/2013	09/15/2023
63254A-AE-8.	NATIONAL AUSTRALIA BANK LTD (NEW YORK BR.				1 D FE	598,200	102.3253	613,951	600,000	599,783		199			3.000	3.035	JJ	8,050	18,000	02/28/2013	01/20/2023
641062-AF-1.	NESTLE HOLDINGS INC.			1,2	1 D FE	694,722	110.2659	771,861	700,000	696,240		483			3.625	3.716	MS	6,837	25,375	09/24/2018	09/24/2028
64952W-CX-9.	NEW YORK LIFE GLOBAL FUNDING.				1 A FE	378,480	106.8505	427,402	400,000	385,631		2,095			3.000	3.670	JJ	5,700	12,000	06/04/2018	01/10/2028
665859-AU-8.	NORTHERN TRUST CORP.			2	1 E FE	998,530	107.9084	1,079,084	1,000,000	998,878		133			3.150	3.167	MN	5,075	31,500	05/06/2019	05/03/2029
66989H-AJ-7.	NOVARTIS CAPITAL CORP.			1,2	1 E FE	495,285	105.7845	528,922	500,000	497,987		480			3.000	3.111	MN	1,708	15,000	12/16/2015	11/20/2025
68389X-AP-0.	ORACLE CORP.			1	2 A FE	478,480	101.3662	506,831	500,000	497,948		2,545			2.500	3.033	AO	2,638	12,500	06/19/2013	10/15/2022
693475-AT-2.	PNC FINANCIAL SERVICES GROUP INC.			2	1 G FE	500,780	107.4730	537,365	500,000	500,461		(77)			3.150	3.131	MN	1,837	15,750	06/30/2017	05/19/2027
713448-BY-3.	PEPSICO INC.			1	1 E FE	489,300	100.4089	502,044	500,000	499,786		1,213			2.750	2.999	MS	4,430	13,750	03/14/2012	03/05/2022
742404-AK-2.	PRINCETON THEOLOGICAL SEMINARY.			1	1 B FE	442,244	104.4993	417,997	400,000	408,253		(5,320)			4.105	2.692	JJ	8,210	16,420	02/06/2015	07/01/2023
743315-AV-5.	PROGRESSIVE CORP.			1,2	1 F FE	600,624	113.2535	679,521	600,000	600,448		(51)			4.000	3.988	MS	8,000	24,000	10/30/2018	03/01/2029
74460W-AE-7.	PUBLIC STORAGE.			1,2	1 F FE	402,228	101.1078	404,431	400,000	402,111		(116)			2.300	2.236	MN	1,533	4,804	05/27/2021	05/01/2031
771196-BP-6.	ROCHE HOLDINGS INC.			1,2	1 C FE	595,552	110.4542	662,725	600,000	596,839		407			3.625	3.714	MS	6,283	21,750	09/19/2018	09/17/2028
79466L-AF-1.	SALESFORCE.COM INC.			1,2	1 F FE	403,200	110.9546	443,818	400,000	402,171		(315)			3.700	3.600	AO	3,288	14,800	07/12/2018	04/11/2028
806854-AJ-4.	SCHLUMBERGER INVESTMENT SA.		C.	1,2	1 F FE	622,986	102.3086	613,851	600,000	619,969		(2,187)			2.650	2.206	JD	220	15,900	08/21/2020	06/26/2030
808513-BS-3.	CHARLES SCHWAB CORP.			1,2	1 F FE	503,030	101.1302	505,651	500,000	502,874		(155)			2.300	2.230	MN	1,533	5,750	06/04/2021	05/13/2031
857477-AL-7.	STATE STREET CORP.				1 F FE	594,000	103.1182	618,709	600,000	598,913		763			3.100	3.236	MN	2,376	18,600	12/15/2014	05/15/2023
863667-AQ-4.	STRYKER CORP.			1,2	2 A FE	581,340	108.7228	652,336	600,000	586,964		1,822			3.650	4.051	MS	6,935	21,900	10/12/2018	03/07/2028
86787E-AV-9.	TRUIST BANK.			1,2	1 F FE	299,130	102.2547	306,764	300,000	299,799		178			3.000	3.063	FA	3,725	9,000	01/29/2018	02/02/2023
871829-AZ-0.	SYSCO CORP.			1,2	2 B FE	510,000	107.3917	536,958	500,000	504,093		(1,076)			3.750	3.500	AO	4,687	18,750	12/23/2015	10/01/2025
88579Y-AV-3.	3M CO.			1,2	1 E FE	494,600	102.7764	513,882	500,000	497,303		534			2.250	2.372	MS	3,187	11,250	09/14/2016	09/19/2026

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code					Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion									
903270-D5-5..	USAA CAPITAL CORP.....			1,2	1.C FE	800,366	100,2115	801,692	800,000	800,359		(6)			2,125	2,119	MN	2,833	8,500	10/22/2021	05/01/2030
904311-AA-5..	UNDER ARMOUR INC.....			1,2	3.C FE	601,620	103,0000	618,000	600,000	600,775	941	(165)			3,250	3,218	JD	866	19,500	06/22/2016	06/15/2026
907818-DR-6..	UNION PACIFIC CORP.....			1,2	1.G FE	732,900	104,7885	733,519	700,000	708,106		(3,642)			3,646	3,078	FA	9,641	25,522	08/05/2014	02/15/2024
911312-AQ-9..	UNITED PARCEL SERVICE INC.			1	1.G FE	600,420	101,4372	608,623	600,000	600,036		(47)			2,450	2,442	AO	3,675	14,700	09/25/2012	10/01/2022
911312-BR-6..	UNITED PARCEL SERVICE INC.			1,2	1.G FE	1,024,720	109,1919	1,091,919	1,000,000	1,018,658		(2,366)			3,400	3,100	MS	10,011	34,000	05/09/2019	03/15/2029
91159H-HM-5..	US BANCORP.....			2	1.F FE	622,608	105,7768	634,660	600,000	610,718		(2,359)			3,100	2,652	AO	3,306	18,600	08/31/2016	04/27/2026
91324P-ED-0..	UNITEDHEALTH GROUP INC.			1,2	1.F FE	507,020	101,5040	507,520	500,000	506,890		(129)			2,300	2,133	MN	1,469	5,622	10/20/2021	05/15/2031
	UNIVERSITY OF NOTRE DAME DU																				
914744-AF-4..	LAC.....			1,2	1.A FE	409,648	97,2339	388,935	400,000	408,287		(1,025)			1,637	1,350	FA	2,473	6,548	08/31/2020	02/15/2030
949746-RW-3..	WELLS FARGO & CO.....				1.E FE	500,000	105,1335	525,667	500,000	500,000					3,000	3,000	AO	2,875	15,000	04/20/2016	04/22/2026
	Wells Fargo Bank, National																				
949763-VU-7..	Association.....				1.C FE	200,000	105,5149	211,029	200,000	200,000					3,550	3,550	MON	350	7,099	12/04/2018	12/14/2023
95000N-2K-4..	WELLS FARGO & CO.....				2.A FE	500,000	97,5707	487,853	500,000	500,000					1,554	1,554	MUSD	172	6,783	06/07/2017	06/23/2027
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						51,058,279	XXX	52,008,441	49,334,000	50,175,911	941	(186,377)	0	0	XXX	XXX	XXX	422,695	1,520,516	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
033291-AL-9..	ANCHC 13 AR - CDO.....			4	1.A FE	725,000	100,3783	727,742	725,000	725,000					1,224	1,296	JAJO	1,922	4,863	03/22/2021	04/15/2034
03331A-AJ-0..	ANCHC 18 C - CDO.....			4	1.F FE	725,000	100,2124	726,539	725,000	725,000					2,374	2,450	JAJO	3,728	9,681	02/23/2021	04/15/2034
03768U-AB-5..	APID XXXV B - CDO.....			4	1.C FE	725,000	99,8869	724,179	725,000	725,000					1,532	1,599	JAJO	2,251	6,577	02/16/2021	04/20/2034
04016D-AW-5..	ARES 41RR CR - CDO.....			4	1.F FE	725,000	98,7671	716,061	725,000	725,000					1,924	1,998	JAJO	3,021	8,043	02/17/2021	04/17/2034
07132J-BG-8..	BATLN US BR2 - CDO.....			4	1.F FE	725,000	100,0521	725,377	725,000	725,000					2,174	2,251	JAJO	2,977	10,122	02/17/2021	01/25/2035
12511G-AE-1..	CBAM 2114 C - CDO.....			4	1.F FE	725,000	99,8573	723,965	725,000	725,000					2,182	2,253	JAJO	3,207	8,709	02/26/2021	04/20/2034
12550T-BE-4..	CIFC 2015-IV BR2 - CDO.....			4	1.F FE	725,000	99,8397	723,838	725,000	725,000					2,031	2,101	JAJO	2,986	8,971	02/23/2021	04/20/2034
14316K-AC-9..	CGMS 212 A2 - CDO.....			4	1.A FE	725,000	100,0003	725,002	725,000	725,000					1,331	1,398	JAJO	1,957	5,607	02/26/2021	04/20/2034
29003E-AL-9..	ELMW8 8 B2 - CDO.....			4	1.C FE	725,000	98,5354	714,381	725,000	725,000					1,581	1,649	JAJO	2,325	7,230	02/23/2021	01/20/2034
449250-AA-7..	ICG 212 A - CDO.....			4,5	1.A FE	725,000	99,9000	724,275	725,000	725,000					1,254	1,327	JAJO	1,717	5,480	03/02/2021	04/23/2034
48662L-AC-5..	RAD 10 B - CDO.....			4	1.C FE	725,000	99,8528	723,932	725,000	725,000					1,524	1,598	JAJO	2,086	6,956	02/05/2021	04/24/2034
55821C-AE-4..	ATRM 40R CR2 - CDO.....			4	1.F FE	725,000	99,6280	722,302	725,000	725,000					2,220	2,236	MUSD	178	12,103	02/12/2021	05/28/2030
67590Q-BL-0..	OCT21 XX1 ABR - CDO.....			4	1.A FE	725,000	99,8130	723,644	725,000	725,000					1,356	1,398	FMAN	1,283	7,513	02/18/2021	02/14/2031
75884E-AD-4..	REG18 XVIII C - CDO.....			4	1.F FE	725,000	98,8937	716,979	725,000	725,000					1,874	1,948	JAJO	2,943	7,576	02/18/2021	01/17/2034
76761R-AY-5..	RSRVA 1RR ARR - CDO.....			4	1.A FE	725,000	100,0664	725,481	725,000	725,000					1,182	1,258	JAJO	1,785	5,231	03/01/2021	01/18/2034
87246W-AS-1..	TICP VI AR2 - CDO.....			4	1.A FE	725,000	100,0852	725,617	725,000	725,000					1,244	1,316	JAJO	1,953	5,941	02/08/2021	01/17/2034
89624N-AC-2..	CAVU 211 B - CDO.....			4	1.C FE	725,000	99,8228	723,715	725,000	725,000					1,724	1,799	JAJO	2,360	8,245	02/05/2021	04/23/2032
923260-AC-7..	VENTR 42 A1A - CDO.....			4	1.A FE	725,000	99,6312	722,326	725,000	725,000					1,254	1,326	JAJO	1,969	4,567	03/15/2021	04/15/2034
948214-AS-0..	WPARK 2001-R A2R - CDO.....			4	1.C FE	726,103	100,0019	725,014	725,000	726,017		(85)			1,732	1,771	JAJO	2,545	9,796	02/03/2021	07/22/2030
94950C-AE-6..	WELF 2021-1 B - CDO.....			4	1.C FE	725,000	99,2353	719,456	725,000	725,000					1,681	1,750	JAJO	2,472	7,205	02/19/2021	04/20/2034
3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						14,501,103	XXX	14,459,834	14,500,000	14,501,017	0	(85)	0	0	XXX	XXX	XXX	45,674	150,426	XXX	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						65,559,383	XXX	66,468,275	63,834,000	64,676,928	941	(186,463)	0	0	XXX	XXX	XXX	468,369	1,670,942	XXX	XXX
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						138,105,323	XXX	139,852,823	130,039,958	134,015,465	418,389	(958,038)	0	0	XXX	XXX	XXX	1,118,644	4,091,535	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						5,798,790	XXX	5,955,912	5,664,308	5,729,119	0	(30,867)	0	0	XXX	XXX	XXX	16,084	190,809	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						3,156,439	XXX	3,254,922	3,194,693	3,164,565	0	2,569	0	0	XXX	XXX	XXX	5,417	61,511	XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						15,943,756	XXX	15,948,992	15,938,233	15,942,199	0	(502)	0	0	XXX	XXX	XXX	59,061	193,747	XXX	XXX
8399999 Subtotals - Total Bonds						163,004,309	XXX	165,012,650	154,837,193	158,851,350	418,389	(986,839)	0	0	XXX	XXX	XXX	1,199,207	4,537,604	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

1.														
Line														
NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:														
1A	1A	\$ 46,928,930	1B	\$ 14,509,578	1C	\$ 25,528,973	1D	\$ 18,892,467	1E	\$ 10,083,348	1F	\$ 23,103,784	1G	\$ 9,634,236
1B	2A	\$ 5,459,912	2B	\$ 3,513,856	2C	\$ 595,486								
1C	3A	\$ 0	3B	\$ 0	3C	\$ 600,775								
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0								
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0								
1F	6	\$ 0												

SCHEDULE D - PART 2 - SECTION 1

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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 Identification	Description	Code	Foreign	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 B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Industrial and Miscellaneous (Unaffiliated) Publicly Traded																	
002824-10-0	ABBOTT LABORATORIES ORD.			14,600,000	2,054,804	140,740	2,054,804	258,794		26,280		456,250		456,250		03/23/2004	XXX
002871-10-9	ABBVIE ORD.			7,020,000	950,508	135,400	950,508	133,185		36,504		198,315		198,315		01/01/2013	XXX
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD.			2,600,000	791,076	304,260	791,076	203,127	3,900			80,704		80,704		04/19/2013	XXX
02079K-30-5	ALPHABET CL A ORD.			337,000	976,302	2,897,040	976,302	308,324				385,662		385,662		02/23/2018	XXX
023135-10-6	AMAZON COM ORD.			143,000	476,810	3,334,340	476,810	219,326				11,069		11,069		10/30/2018	XXX
025537-10-1	AMERICAN ELECTRIC POWER ORD.			11,105,000	988,233	88,990	988,233	494,768				63,298		63,298		12/22/2020	XXX
037833-10-0	APPLE ORD.			26,180,000	4,648,782	177,570	4,648,782	377,859				1,174,958		1,174,958		11/16/2012	XXX
038222-10-5	APPLIED MATERIAL ORD.			14,861,000	2,338,526	157,360	2,338,526	150,541				13,969		13,969		10/19/2004	XXX
053015-10-3	AUTOMATIC DATA PROCESSING ORD.			13,367,000	3,296,034	246,580	3,296,034	316,765	13,901			940,769		940,769		03/16/2007	XXX
071813-10-9	BAXTER INTERNATIONAL ORD.			6,987,000	599,764	85,840	599,764	92,602	1,956			39,127		39,127		05/29/2003	XXX
084670-70-2	BERKSHIRE HATHAWAY CL B ORD.			4,254,000	1,271,946	299,000	1,271,946	120,377				285,571		285,571		01/12/1999	XXX
09247X-10-1	BLACKROCK ORD.			690,000	631,736	915,560	631,736	123,358				11,398		11,398		12/29/2011	XXX
097023-10-5	BOEING ORD.			1,597,000	321,508	201,320	321,508	58,577				(20,345)		(20,345)		12/06/2001	XXX
14448C-10-4	CARRIER GLOBAL ORD.			7,000,000	379,680	54,240	379,680	48,412	1,050			3,360		3,360		05/11/2004	XXX
166764-10-0	CHEVRON ORD.			12,822,000	1,504,661	117,350	1,504,661	321,408				68,084		68,084		06/06/2005	XXX
172062-10-1	CINCINNATI FINANCIAL ORD.			9,277,000	1,056,928	113,930	1,056,928	368,464				23,099		23,099		04/28/2020	XXX
17275R-10-2	CISCO SYSTEMS ORD.			22,930,000	1,453,074	63,370	1,453,074	254,630				5,844		5,844		01/24/2014	XXX
189054-10-9	CLOROX ORD.			5,000	871	174,360	871	211				(137)		(137)		08/14/2003	XXX
191216-10-0	COCA-COLA ORD.			25,612,000	1,516,486	59,210	1,516,486	525,759				43,028		43,028		01/27/2003	XXX
191612-10-3	COLGATE PALMOLIVE ORD.			10,666,000	910,236	85,340	910,236	267,023				19,092		19,092		02/20/2003	XXX
22052L-10-4	CORTEVA ORD.			5,128,000	242,451	47,280	242,451	12,913				43,895		43,895		01/01/1980	XXX
244199-10-5	DEERE ORD.			1,410,000	483,474	342,890	483,474	110,009	1,480			5,090		5,090		12/22/2011	XXX
254687-10-6	WALT DISNEY ORD.			3,186,000	493,479	154,890	493,479	306,792				(83,759)		(83,759)		10/26/2016	XXX
260557-10-3	DOW ORD.			5,128,000	290,860	56,720	290,860	21,366				6,256		6,256		01/01/1980	XXX
26441C-20-4	DUKE ENERGY ORD.			10,946,000	1,148,235	104,900	1,148,235	597,425				146,019		146,019		06/26/2020	XXX
26614N-10-2	DUPONT DE NEMOURS ORD.			5,128,000	414,239	80,780	414,239	30,927				6,153		6,153		01/01/1980	XXX
29476L-10-7	EQUITY RESIDENTIAL REIT ORD.			8,900,000	805,450	90,500	805,450	123,693	5,362			21,449		21,449		11/08/1995	XXX
302316-10-2	EXXON MOBIL ORD.			24,482,000	1,498,053	61,190	1,498,053	80,021				85,442		85,442		12/01/1999	XXX
30303M-10-2	META PLATFORMS CL A ORD.			1,136,000	382,093	336,350	382,093	164,967				71,783		71,783		03/23/2020	XXX
369550-10-8	GENERAL DYNAMICS ORD.			2,600,000	542,022	208,470	542,022	84,800				155,090		155,090		01/27/2003	XXX
369604-30-1	GENERAL ELECTRIC ORD.			2,106,000	198,953	94,470	198,953	20,151			168	178,802		178,802		12/01/1980	XXX
370334-10-4	GENERAL MILLS ORD.			11,418,000	769,344	67,380	769,344	256,334				23,292		23,292		11/14/2003	XXX
446150-10-4	HUNTINGTON BANCSHARES ORD.			71,849,000	1,107,911	15,420	1,107,911	74,384	11,136			43,109		43,109		08/16/2016	XXX
458140-10-0	INTEL ORD.			23,673,000	1,219,159	51,500	1,219,159	147,337				32,905		32,905		01/18/2006	XXX
46625H-10-0	JPMORGAN CHASE ORD.			9,375,000	1,484,531	158,350	1,484,531	329,947				34,687		34,687		07/09/2012	XXX
478160-10-4	JOHNSON & JOHNSON ORD.			13,120,000	2,244,438	171,070	2,244,438	273,683				54,972		54,972		12/28/2011	XXX
487836-10-8	KELLOGG ORD.			9,278,000	597,688	64,420	597,688	288,081				21,432		21,432		02/07/2002	XXX
58933Y-10-5	MERCK & CO. INC.			18,441,000	1,413,318	76,640	1,413,318	181,334	12,724			23,973		23,973		12/30/2020	XXX
594918-10-4	MICROSOFT ORD.			17,477,000	5,877,864	336,320	5,877,864	66,906				40,197		40,197		02/15/1995	XXX
655844-10-8	NORFOLK SOUTHERN ORD.			1,086,000	323,313	297,710	323,313	91,864				65,268		65,268		01/20/2015	XXX
68902V-10-7	OTIS WORLDWIDE ORD.			3,500,000	304,745	87,070	304,745	73,845				3,220		3,220		05/11/2004	XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD.			2,109,000	422,896	200,520	422,896	174,807				108,655		108,655		01/22/2015	XXX
713448-10-8	PEPSICO ORD.			19,597,000	3,404,194	173,710	3,404,194	437,640	21,066			82,209		82,209		03/16/1999	XXX
717081-10-3	PFIZER ORD.			10,500,000	620,025	59,050	620,025	7,121				16,380		16,380		11/01/1979	XXX
742718-10-9	PROCTER & GAMBLE ORD.			6,756,000	1,105,146	163,580	1,105,146	288,601				22,971		22,971		01/09/2003	XXX
743315-10-3	PROGRESSIVE ORD.			4,670,000	479,375	102,650	479,375	69,162				29,888		29,888		08/06/2004	XXX
75513E-10-1	RAYTHEON TECHNOLOGIES ORD.			7,000,000	602,420	86,060	602,420	168,543				101,850		101,850		05/11/2004	XXX
756109-10-4	REALTY INCOME REIT ORD.			4,230,000	302,825	71,590	302,825	164,652	1,042			20,993		20,993		11/21/2013	XXX
79466L-30-2	SALESFORCE.COM ORD.			2,070,000	526,049	254,130	526,049	329,935				65,412		65,412		06/26/2020	XXX
806857-10-8	SCHLUMBERGER ORD.			11,335,000	339,483	29,950	339,483	100,913	1,416			5,667		5,667		01/17/1995	XXX
842587-10-7	SOUTHERN ORD.			19,400,000	1,330,452	68,580	1,330,452	548,864				50,828		50,828		08/21/2003	XXX
855244-10-9	STARBUCKS ORD.			7,770,000	908,856	116,970	908,856	208,093				14,296		14,296		01/29/2015	XXX
871829-10-7	SYSCO ORD.			12,226,000	960,352	78,550	960,352	280,464				22,495		22,495		02/08/2006	XXX
88579Y-10-1	3M ORD.			6,601,000	1,172,535	177,630	1,172,535	379,821				39,077		39,077		02/10/2006	XXX
900061-00-3	FHLB of Cincinnati			8,452,000	845,200	100,000	845,200	845,200				16,892		16,892		05/13/2020	XXX
902973-30-4	US BANCORP ORD.			7,897,000	443,574	56,170	443,574	329,974				13,582		13,582		01/22/2015	XXX
907818-10-8	UNION PACIFIC ORD.			1,961,000	494,034	251,930	494,034	164,942	3,632			8,412		8,412		11/30/2015	XXX
911312-10-6	UNITED PARCEL SERVICE CL B ORD.			5,225,000	1,119,926	214,340	1,119,926	439,971				21,316		21,316		04/17/2020	XXX
92343V-10-4	VERIZON COMMUNICATIONS ORD.			13,129,000	682,182	51,960	682,182	227,603				33,117		33,117		01/15/2015	XXX
92826C-83-9	VISA CL A ORD.			1,937,000	419,767	216,710	419,767	143,020				(3,912)		(3,912)		03/23/2016	XXX
931142-10-3	WALMART ORD.			9,365,000	1,355,021	144,690	1,355,021	423,714	5,150			20,509		20,509		10/19/2005	XXX
949746-10-1	WELLS FARGO ORD.			11,390,000	546,492	47,980	546,492	343,750				7,054		7,054		05/18/2016	XXX
9099999 - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					66,090,416	XXX	66,090,416	14,037,108	89,834	1,331,763	0	13,876,530	0	13,876,530	0	XXX	XXX
Industrial and Miscellaneous (Unaffiliated) Other																	
62989*-10-5	NAIIC INSURANCE COMPANY, INC.			806,000	280,302	347,770	280,302	40,300				26,638		26,638		11/01/1994	XXX
9199999 - Industrial and Miscellaneous (Unaffiliated) Other					280,302	XXX	280,302	40,300	0	0	0	26,638	0	26,638	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

[illegible]

E12.1

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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
Bonds - U.S. Governments								
38380R-VC-1	GNR 2021-033 V - CMO/RMBS		02/16/2021	RAYMOND JAMES/FI	XXX	685,522	712,000	618
912810-FM-5	UNITED STATES TREASURY		11/16/2021	First Tennessee Bank	XXX	620,578	450,000	155
912828-6T-2	UNITED STATES TREASURY		04/29/2021	Northern Trust	XXX	642,468	600,000	6,534
0599999 - Bonds - U.S. Governments						1,948,569	1,762,000	7,307
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
101817-BT-0	BOURBON CNTY KANS		01/20/2021	RAYMOND JAMES/FI	XXX	450,000	450,000	
463020-UD-7	IRONDALE ALA		12/16/2021	RAYMOND JAMES/FI	XXX	300,000	300,000	
478164-KN-5	JOHNSON & MIAMI CNTYS KANS UNI SCH DIST		02/09/2021	RAYMOND JAMES/FI	XXX	300,000	300,000	
528815-KX-0	LEWISVILLE TEX		11/17/2021	RAYMOND JAMES/FI	XXX	300,000	300,000	
717096-BC-4	PFLUGERVILLE TEX INDPT SCH DIST		04/22/2021	RAYMOND JAMES/FI	XXX	355,089	300,000	
737823-EK-6	POTTAWATOMIE CNTY KANS UNI SCH DIST NO 3		07/30/2021	RAYMOND JAMES/FI	XXX	450,000	450,000	
792673-FQ-3	ST MARYS OHIO CITY SCH DIST		02/05/2021	Fifth Third Securities	XXX	200,000	200,000	
80381L-CZ-5	SARPY CNTY NEB SCH DIST NO 001		09/01/2021	DAVIDSON (D.A.) & CO. INC	XXX	300,000	300,000	
985743-RN-5	YELLOWSTONE CNTY MONT SCH DIST NO 002 BI		04/13/2021	DAVIDSON (D.A.) & CO. INC	XXX	300,000	300,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,955,089	2,900,000	0
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
091096-PC-5	BIRMINGHAM ALA WTRWKS BRD WTR REV		07/14/2021	RAYMOND JAMES/FI	XXX	500,000	500,000	
172253-FT-8	CINCINNATI OHIO CITY SCH DIST CTFS PARTN		03/31/2021	PIPER JAFFRAY	XXX	203,000	200,000	
20775H-LN-1	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN		09/16/2021	DAVIDSON (D.A.) & CO. INC	XXX	640,000	640,000	
247888-DQ-0	DELTONA FLA UTIL SYS REV		02/12/2021	RAYMOND JAMES/FI	XXX	400,000	400,000	
3140LA-TP-0	FN BS0557 - CMBS/RMBS		01/11/2021	First Tennessee Bank	XXX	1,013,906	1,000,000	1,139
61212L-TD-1	MONTANA ST BRD REGENTS HIGHER ED REV		10/05/2021	DAVIDSON (D.A.) & CO. INC	XXX	445,828	450,000	
613357-CK-6	MONTGOMERY CNTY MD LTD OBLIG		10/29/2021	First Tennessee Bank	XXX	500,000	500,000	
618028-LV-4	MORRIS CNTY N J IMPT AUTH REV		01/20/2021	RAYMOND JAMES/FI	XXX	500,000	500,000	
63910M-AX-6	NAVAJO CNTY ARIZ PLEDGED REV		10/13/2021	PIPER JAFFRAY	XXX	529,937	520,000	
898735-UQ-6	TUCSON ARIZ CTFS PARTN		02/18/2021	First Tennessee Bank	XXX	400,000	400,000	
937591-BE-4	WASHINGTON CNTY GA PUB FACS AUTH REV		02/11/2021	RAYMOND JAMES/FI	XXX	300,000	300,000	
955525-CK-4	WEST RANKIN MISS UTIL AUTH REV		08/04/2021	RAYMOND JAMES/FI	XXX	400,000	400,000	
98851W-AK-9	YUMA ARIZ PLEDGED REV		01/19/2021	PIPER JAFFRAY	XXX	615,084	600,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,447,755	6,410,000	1,139
Bonds - Industrial and Miscellaneous (Unaffiliated)								
031162-CW-8	AMGEN INC		09/09/2021	RAYMOND JAMES/FI	XXX	614,040	600,000	690
033291-AL-9	ANCHORAGE CAPITAL CLO 13, LTD. - CDO	C	03/22/2021	GOLDMAN	XXX	725,000	725,000	
03331A-AJ-0	ANCHC 18 C - CDO	C	02/23/2021	First Boston Corp	XXX	725,000	725,000	
03768U-AB-5	APIDOS CLO XXXV - CDO	C	02/16/2021	Montgomery	XXX	725,000	725,000	
04016D-AW-5	ARES 41RR CR - CDO		02/17/2021	BNP Paribas	XXX	725,000	725,000	
07132J-BG-8	BATLN 10RR BR - CDO		02/17/2021	Morgan Stanley	XXX	725,000	725,000	
09247X-AS-0	BLACKROCK INC		12/21/2021	PIPER JAFFRAY	XXX	598,146	600,000	455
12511G-AE-1	CBAM 2021-14 LTD. - CDO	C	02/26/2021	CHASE SECURITIES INC	XXX	725,000	725,000	
12550T-BE-4	CIFC 154RR BR2 - CDO	C	02/23/2021	SALOMON BROTHERS INC	XXX	725,000	725,000	
126650-DQ-0	CVS HEALTH CORP		08/20/2021	RAYMOND JAMES/FI	XXX	590,970	600,000	7,750
141781-BS-2	CARGILL INC		11/10/2021	PIPER JAFFRAY	XXX	498,880	500,000	147
14316K-AC-9	CGMS 212 A2 - CDO	C	02/26/2021	SALOMON BROTHERS INC	XXX	725,000	725,000	
191216-DK-3	COCA-COLA CO		03/23/2021	PIPER JAFFRAY	XXX	295,722	300,000	333
20030N-DW-0	COMCAST CORP		09/30/2021	RAYMOND JAMES/FI	XXX	495,000	500,000	2,139
25731V-AA-2	DOMINION ENERGY SOUTH CAROLINA INC		12/06/2021	PIPER JAFFRAY	XXX	608,922	600,000	345
257375-AP-0	EASTERN ENERGY GAS HOLDINGS LLC		06/10/2021	PIPER JAFFRAY	XXX	640,344	600,000	1,450
278865-BM-1	ECOLAB INC		12/28/2021	RAYMOND JAMES/FI	XXX	603,450	600,000	531
29003E-AL-9	ELMW8 8 B2 - CDO	C	02/23/2021	CHASE SECURITIES INC	XXX	725,000	725,000	
291011-BN-3	EMERSON ELECTRIC CO		12/15/2021	Various	XXX	847,016	850,000	1,465
449250-AA-7	ICG 212 A - CDO	C	03/02/2021	Morgan Stanley	XXX	725,000	725,000	
459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORP		08/24/2021	PIPER JAFFRAY	XXX	672,732	600,000	5,891
48662L-AC-5	KAYNE 10 B - CDO	C	02/05/2021	First Boston Corp	XXX	725,000	725,000	
55821C-AE-4	ATRM 40R CR2 - CDO	C	02/12/2021	First Boston Corp	XXX	725,000	725,000	
675900-BL-0	OCT21 21RRR ABR - CDO		02/18/2021	Nomura International Trust Co	XXX	725,000	725,000	305
74460W-AE-7	PUBLIC STORAGE		05/27/2021	PIPER JAFFRAY	XXX	402,228	400,000	971
75884E-AD-4	REGATTA XVIIII LTD. - CDO	C	02/18/2021	Nomura International Trust Co	XXX	725,000	725,000	
76761R-AY-5	RSRVA 1RR ARR - CDO		03/01/2021	GOLDMAN	XXX	725,000	725,000	
808513-BS-3	CHARLES SCHWAB CORP		06/04/2021	VINING SPARKS IBG, L.P.	XXX	503,030	500,000	798
87246M-AS-1	TICP VI AR2 - CDO		02/08/2021	Montgomery	XXX	725,000	725,000	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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
89624N-AC-2	CAVU 211 B - CDO	C	02/05/2021	First Boston Corp.	XXX	725,000	725,000	
90327Q-D5-5	USAA CAPITAL CORP.		10/22/2021	Various	XXX	800,366	800,000	3,453
91324P-ED-0	UNITEDHEALTH GROUP INC.		10/20/2021	VINING SPARKS IBG, L.P.	XXX	507,020	500,000	4,887
92326Q-AC-7	VENTR 42 A1A - CDO	C	03/15/2021	Nomura International Trust Co.	XXX	725,000	725,000	
948214-AS-0	WPARK 2001-R A2R - CDO	C	02/03/2021	Various	XXX	726,103	725,000	526
94950C-AE-6	WELF 211 B - CDO	C	02/19/2021	SALOMON BROTHERS INC.	XXX	725,000	725,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						23,178,969	23,050,000	32,140
8399997 - Bonds - Subtotals - Bonds - Part 3						34,530,383	34,122,000	40,587
8399999 - Bonds - Subtotals - Bonds						34,530,383	34,122,000	40,587
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
369604-30-1	GENERAL ELECTRIC ORD.		08/02/2021	Unknown	2,106,750	20,158	XXX	
58933Y-10-5	MERCK & CO ORD.		06/03/2021	Northern Trust	18,441,000	181,334	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						201,493	XXX	0
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded								
95935#-10-6	WESTERN RESERVE FINANCIAL CORP.		06/30/2021	Unknown		385,000	XXX	
9299999 - Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded						385,000	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						586,493	XXX	0
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						17,848	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						604,341	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						604,341	XXX	0
							</	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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 (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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
Bonds - U.S. Governments																				
36179U-ZH-8...	G2 MA6144 - RMBS		12/01/2021	Paydown	XXX	225,301	225,301	228,258	228,366		(3,064)		(3,064)		225,301			.0	2,480	09/20/2049
36295P-6H-0...	GN 676872 - RMBS		12/01/2021	Paydown	XXX	6,077	6,077	6,130	6,082		(5)		(5)		6,077			.0	.91	03/15/2023
38379U-ZS-8...	GNR 2016-096 HA - CMBS		12/01/2021	Paydown	XXX	229,188	229,188	228,042	228,033		1,154		1,154		229,188			.0	2,784	12/16/2057
38380R-VC-1...	GNR 2021-033 V - CMBS		12/01/2021	Paydown	XXX	18,082	18,082	17,409			.666		.666		18,082			.0	.88	06/16/2040
38380R-VC-1...	GNR 2021-033 V - CMO/RMBS		05/01/2021	Paydown	XXX	7,689	7,689	7,403			.285		.285		7,689			.0	.13	06/16/2040
38380Y-3C-7...	GNR 2018-124 QC - CMO/RMBS		12/01/2021	Paydown	XXX	222,860	222,860	222,164	222,209		.651		.651		222,860		.0		3,498	10/20/2046
38381A-GK-6...	GNR 2018-147 EV - CMO/RMBS		12/01/2021	Paydown	XXX	79,839	79,839	82,034	81,465		(1,626)		(1,626)		79,839			.0	1,502	01/20/2030
83162C-PP-2...	SBAP 2005-20 F A - ABS		12/01/2021	Paydown	XXX	10,820	10,820	10,983	10,891		(70)		(70)		10,820		.0		.378	06/01/2025
83162C-VD-2...	SBAP 2012-20 K A - ABS		11/01/2021	Paydown	XXX	41,407	41,407	41,769	41,731		(324)		(324)		41,407			.0	.682	11/01/2032
831641-EZ-4...	SBIC 2013-10B B - ABS		09/01/2021	Paydown	XXX	3,975	3,975	4,149	3,991		(15)		(15)		3,975			.0	.144	09/10/2023
831641-FJ-9...	SBIC 2017-10 B B - ABS		09/01/2021	Paydown	XXX	58,934	58,934	58,931			.24		.24		58,934			.0	.745	09/10/2027
831641-FK-6...	SBIC 2018-10 A A - ABS		09/01/2021	Paydown	XXX	115,285	115,285	115,429	115,370		(85)		(85)		115,285		.0		2,752	03/10/2028
831641-FL-4...	SBIC 2018-10 B B - ABS		09/01/2021	Paydown	XXX	98,608	98,608	99,071	99,010		(401)		(401)		98,608			.0	2,580	09/10/2028
0599999 - Bonds - U.S. Governments						1,118,071	1,118,071	1,121,778	1,096,063	0	(2,810)	0	(2,810)	0	1,118,071	0	0	0	17,744	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
574192-5B-2...	MARYLAND ST		03/01/2021	Maturity @ 100.00	XXX	300,000	300,000	298,785	299,978		.21		.21		300,000			.0	6,300	03/01/2021
68608K-ZU-5...	OREGON ST		08/01/2021	Maturity @ 100.00	XXX	800,000	800,000	807,768	800,510		(510)		(510)		800,000			.0	36,488	08/01/2021
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,100,000	1,100,000	1,106,553	1,100,489	0	(489)	0	(489)	0	1,100,000	0	0	0	42,788	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
037015-KA-1...	ANTHONY WAYNE OHIO LOC SCH DIST		12/01/2021	Maturity @ 100.00	XXX	500,000	500,000	496,615	499,645		.354		.354		500,000			.0	16,250	12/01/2021
303820-4F-8...	FAIRFAX CNTY VA		10/01/2021	Maturity @ 100.00	XXX	900,000	900,000	981,612	906,573		(6,573)		(6,573)		900,000			.0	40,500	10/01/2021
406036-GJ-6...	HALL CNTY NEB SCH DIST NO 2 GRAND IS		12/15/2021	Maturity @ 100.00	XXX	325,000	325,000	346,518	327,298		(2,298)		(2,298)		325,000			.0	9,750	12/15/2021
49512-5W-7...	KNOX CNTY TENN		06/01/2021	Call @ 100.00	XXX	600,000	600,000	596,490	598,956		1,043		1,043		600,000			.0	6,375	06/01/2023
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,325,000	2,325,000	2,421,235	2,332,472	0	(7,472)	0	(7,472)	0	2,325,000	0	0	0	72,875	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
135521-AS-1...	CANADIAN CNTY OKLA EDL FACS AUTH EDL FAC		09/01/2021	Call @ 100.00	XXX	600,000	600,000	650,874	604,170		(4,170)		(4,170)		600,000			.0	24,000	09/01/2022
3128P8-GM-7...	FH C92004 - RMBS		12/01/2021	Paydown	XXX	189,569	189,569	196,085	196,769		(7,200)		(7,200)		189,569		.0		3,646	07/01/2038
312800-N9-4...	FH J19416 - RMBS		12/01/2021	Paydown	XXX	43,608	43,608	44,807	44,248		(640)		(640)		43,608			.0	.645	06/01/2027
3128S2-QQ-7...	FH T61363 - RMBS		12/01/2021	Paydown	XXX	45,419	45,419	47,520	47,330		(1,911)		(1,911)		45,419			.0	.778	09/01/2042
31326F-Y9-3...	FH 2B1636 - RMBS		12/01/2021	Paydown	XXX	86,587	86,587	85,652	86,587		.50		.50		86,587		.0		1,204	08/01/2043
3133KY-SE-0...	FH RB5017 - RMBS		12/01/2021	Paydown	XXX	285,600	285,600	291,847	292,895		(7,295)		(7,295)		285,600		.0		3,686	11/01/2039
3136A1-4P-7...	FNR 2011-117 MA - CMO/RMBS		12/01/2021	Paydown	XXX	46,910	46,910	47,027	46,949		(39)		(39)		46,910			.0	.485	08/25/2040
3136A2-VK-6...	FNR 2011-126 AD - CMO/RMBS		03/25/2021	Paydown	XXX	12,134	12,134	12,134	12,114		.20		.20		12,134		.0		.49	06/25/2040
3136AE-Z4-2...	FNR 2013-70 YA - CMO/RMBS		12/01/2021	Paydown	XXX	48,168	48,168	50,637	49,316		(1,147)		(1,147)		48,168			.0	.776	08/25/2026
3136AV-UL-1...	FNR 2017-12 TA - CMO/RMBS		10/25/2021	Paydown	XXX	215,554	215,554	214,745	214,938		.615		.615		215,554		.0		2,382	04/25/2042
3136AW-BD-8...	FNR 2017-25 QH - CMO/RMBS		12/01/2021	Paydown	XXX	157,420	157,420	156,731	156,712		.707		.707		157,420		.0		2,288	04/25/2047
3137AP-BD-1...	FHR 4033 EB - CMO/RMBS		10/15/2021	Paydown	XXX	73,224	73,224	74,057	73,137		.87		.87		73,224		.0		.596	10/15/2036
3137BY-L3-2...	FHR 4683 PD - CMO/RMBS		12/01/2021	Paydown	XXX	223,332	223,332	222,774	222,869		.462		.462		223,332		.0		2,882	04/15/2046
3137F1-VB-1...	FHR 4700 VH - CMO/RMBS		12/01/2021	Paydown	XXX	42,305	42,305	43,654	43,141		(835)		(835)		42,305		.0		.690	12/15/2028
3137F3-7A-6...	FHR 4766 GD - CMO/RMBS		09/15/2021	Paydown	XXX	187,542	187,542	188,949	187,966		(423)		(423)		187,542		.0		2,387	03/15/2044
3137F3-BA-1...	FHR 4768 AV - CMO/RMBS		12/01/2021	Paydown	XXX	73,408	73,408	75,863	74,840		(1,431)		(1,431)		73,408			.0	1,399	05/15/2029
3137F3-JK-1...	FHR 4768 VL - CMO/RMBS		12/01/2021	Paydown	XXX	47,480	47,480	49,914	48,853		(1,372)		(1,372)		47,480		.0		1,035	01/15/2031
3137F3-QF-4...	FHR 4764 CJ - CMO/RMBS		12/01/2021	Paydown	XXX	233,656	233,656	241,396	237,981		(4,324)		(4,324)		233,656		.0		4,244	06/15/2045
3137F3-X4-1...	FHR 4764 XV - CMO/RMBS		12/01/2021	Paydown	XXX	867,754	867,754	895,414	880,607		(12,852)		(12,852)		867,754		.0		25,227	03/15/2031
3137FM-ET-5...	FHR 4894 EA - CMO/RMBS		04/15/2021	Paydown	XXX	84,765	84,765	87,070	85,512		(746)		(746)		84,765			.0	.532	10/15/2042
3137FR-KG-5...	FHR 4956 BA - CMO/RMBS		12/01/2021	Paydown	XXX	364,342	364,342	373,906	370,035		(5,692)		(5,692)		364,342		.0		4,578	02/25/2045
3138LK-ER-4...	FN AN6443 - CMBS/RMBS		12/01/2021	Paydown	XXX	8,563	8,563	8,622	8,601		(38)		(38)		8,563		.0		.116	09/01/2024
3138LL-TH-8...	FN AN7751 - CMBS/RMBS		12/01/2021	Paydown	XXX	11,390	11,390	10,834	10,970		.419		.419		11,390			.0	.188	12/01/2029
31416X-HY-9...	FN AB2046 - RMBS		12/01/2021	Paydown	XXX	23,648	23,648	23,249	23,399		.248		.248		23,648			.0	.334	01/01/2026
31418A-LY-2...	FN MA1242 - RMBS		12/01/2021	Paydown	XXX	38,297	38,297	40,021	39,757		(1,459)		(1,459)		38,297			.0	.572	11/01/2042
31418A-V5-4...	FN MA1535 - RMBS		12/01/2021	Paydown	XXX	36,986	36,986	36,962	36,954		.31		.31		36,986		.0		.363	08/01/2023
31418A-WS-3...	FN MA1556 - RMBS		12/01/2021	Paydown	XXX	63,339	63,339	62,864	63,097		.242		.242		63,339			.0	.693	08/01/2028
31418C-5A-8...	FN MA3540 - RMBS		12/01/2021	Paydown	XXX	162,652	162,652	166,820	167,829		(5,176)		(5,176)		162,652			.0	2,627	12/01/2033
31418D-HH-8...	FN MA3831 - RMBS		12/01/2021	Paydown	XXX	226,520	226,520	233,457	234,713		(8,192)		(8,192)		226,520		.0		2,993	11/01/2039
425418-CQ-1...	HENDRICKS CNTY IND BLDG FACS CORP		07/15/2021	Maturity @ 100.00	XXX	300,000	300,000	305,592	300,362		(362)		(362)		300,000			.0	9,000	07/15/2021

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD 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 F o r e i g n	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		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 (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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
681810-HK-6...	OMAHA NEB SAN SEW REV.....		..11/15/2021..	Call @ 100.00.....	XXX.....	600,000	600,000	668,796	606,743		(6,743)		(6,743)		600,000			0	24,000	11/15/2021..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,400,186	5,400,186	5,578,286	5,469,356	0	(69,170)	0	(69,170)	0	5,400,186	0	0	0	124,405	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06048W-A7-5...	BANK OF AMERICA CORP.....		..02/09/2021..	Call @ 100.00.....	XXX.....	600,000	600,000	600,000	600,000				0		600,000			0	9,000	08/09/2029..
084664-BQ-3...	BERKSHIRE HATHAWAY FINANCE CORP.....		..01/15/2021..	Maturity @ 100.00.....	XXX.....	500,000	500,000	494,750	499,975		24		24		500,000			0	10,625	01/15/2021..
09247X-AH-4...	BLACKROCK INC.....		..05/24/2021..	Maturity @ 100.00.....	XXX.....	500,000	500,000	500,000	500,000				0		500,000			0	10,625	05/24/2021..
141781-BB-9...	CARGILL INC.....		..12/10/2021..	Call @ 100.00.....	XXX.....	600,000	600,000	606,792	600,756		(756)	(756)			600,000			0	25,245	03/01/2022..
369626-SJ-9...	GENERAL ELECTRIC CO.....		..10/17/2021..	Maturity @ 100.00.....	XXX.....	600,000	600,000	601,806	600,181		(181)	(181)			600,000			0	27,900	10/17/2021..
370334-BM-5...	GENERAL MILLS INC.....		..10/14/2021..	Call @ 100.00.....	XXX.....	500,000	500,000	503,300	500,354		(354)	(354)			500,000			0	13,081	12/15/2021..
404280-AK-5...	HSBC HOLDINGS PLC.....	C.	..04/05/2021..	Maturity @ 100.00.....	XXX.....	500,000	500,000	534,450	501,119		(1,119)		(1,119)		500,000			0	12,750	04/05/2021..
452308-AP-4...	ILLINOIS TOOL WORKS INC.....		..06/15/2021..	Call @ 100.00.....	XXX.....	500,000	500,000	503,615	500,252		(252)		(252)		500,000			0	12,656	09/15/2021..
579780-AH-0...	MCCORMICK & COMPANY INC.....		..07/15/2021..	Maturity @ 100.00.....	XXX.....	600,000	600,000	649,926	601,955		(1,955)		(1,955)		600,000			0	23,400	07/15/2021..
61760Q-LR-3...	MORGAN STANLEY.....		..08/30/2021..	Maturity @ 100.00.....	XXX.....	500,000	500,000	500,000	500,000				0		500,000			0	8,972	08/30/2021..
774341-AC-5...	ROCKWELL COLLINS INC.....		..11/15/2021..	Maturity @ 100.00.....	XXX.....	300,000	300,000	300,453	300,048		(48)		(48)		300,000			0	9,300	11/15/2021..
80105N-AG-0...	SANOFI SA.....	C.	..03/29/2021..	Maturity @ 100.00.....	XXX.....	500,000	500,000	495,365	499,867		132		132		500,000			0	10,000	03/29/2021..
832696-AB-4...	J M SMUCKER CO.....		..10/15/2021..	Maturity @ 100.00.....	XXX.....	800,000	800,000	810,899	801,008		(1,008)		(1,008)		800,000			0	28,000	10/15/2021..
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						7,000,000	7,000,000	7,101,356	7,005,519	0	(5,519)	0	(5,519)	0	7,000,000	0	0	0	201,555	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						16,943,257	16,943,257	17,329,209	17,003,902	0	(85,463)	0	(85,463)	0	16,943,257	0	0	0	459,368	XXX
8399999 - Bonds - Subtotals - Bonds						16,943,257	16,943,257	17,329,209	17,003,902	0	(85,463)	0	(85,463)	0	16,943,257	0	0	0	459,368	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
084670-70-2...	BERKSHIRE HATHAWAY CL B ORD.....		..12/28/2021..	Northern Trust.....	554.000	165,042	XXX	15,676	128,455	(112,779)			(112,779)		15,676		149,365	149,365		XXX
369604-10-3...	GENERAL ELECTRIC ORD.....		..08/02/2021..	Unknown.....	16,854.000	20,158	XXX	20,158	182,023	(161,864)			(161,864)		20,158			0	505	XXX
369604-30-1...	GENERAL ELECTRIC ORD.....		..08/02/2021..	Not Available.....	0.750	76	XXX	7					0		7		69	69		XXX
58933Y-10-5...	MERCK & CO ORD.....		..06/03/2021..	Unknown.....	18,441.000	190,173	XXX	190,173	1,508,473	(1,318,300)			(1,318,300)		190,173			0	22,646	XXX
594918-10-4...	MICROSOFT ORD.....		..12/29/2021..	Northern Trust.....	1,216.000	385,262	XXX	4,655	270,462	(265,807)			(265,807)		4,655		380,607	380,607	2,342	XXX
92556V-10-6...	VIATRIS ORD.....		..12/29/2021..	Northern Trust.....	1,302.000	17,655	XXX	390	24,399	(24,008)			(24,008)		390		17,264	17,264	429	XXX
929740-10-8...	WABTEC ORD.....		..12/28/2021..	Northern Trust.....	90.000	8,215	XXX	6,656	6,588	68			68		6,656		1,559	1,559	43	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						786,584	XXX	237,718	2,120,403	(1,882,692)	0	0	(1,882,692)	0	237,718	0	548,865	548,865	25,968	XXX
Common Stocks - Mutual Funds																				
00766Y-19-0...	CHAMPLAIN SM CO INST.....		..12/14/2021..	Not Available.....	46,838.410	1,604,414	XXX	1,097,423	1,088,993	8,430			8,430		1,097,423		506,990	506,990	302	XXX
09658L-51-3...	BMO-PYRFORD ITL STK I.....		..12/07/2021..	Unknown.....	74.151		XXX						0		74,151			74,151		XXX
921932-81-0...	VANGUARD S&P SC600 INST.....		..03/24/2021..	Not Available.....	10,311.380	4,113,256	XXX	2,743,239	3,480,090	(736,851)			(736,851)		2,743,239		1,370,016	1,370,016		XXX
969251-71-9...	WM BLAIR:INTL LDRS I.....		..12/16/2021..	Unknown.....		342,554	XXX						0		342,554			342,554		XXX
9499999 - Common Stocks - Mutual Funds						6,134,376	XXX	3,840,663	4,569,083	(728,420)	0	0	(728,420)	0	3,840,663	0	2,293,713	2,293,713	302	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						6,920,961	XXX	4,078,381	6,689,486	(2,611,112)	0	0	(2,611,112)	0	4,078,381	0	2,842,579	2,842,579	26,270	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						63,134	XXX	17,848		0	0	0	0	0	17,848	0	45,286	45,286	1,032	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						6,984,095	XXX	4,096,229	6,689,486	(2,611,112)	0	0	(2,611,112)	0	4,096,229	0	2,887,865	2,887,865	27,302	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						6,984,095	XXX	4,096,229	6,689,486	(2,611,112)	0	0	(2,611,112)	0	4,096,229	0	2,887,865	2,887,865	27,302	XXX
9999999 Totals						23,927,353	XXX	21,425,439	23,693,389	(2,611,112)	(85,463)	0	(2,696,575)	0	21,039,487	0	2,887,865	2,887,865	486,671	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

[illegible]

1. Total amount of goodwill nonadmitted \$.....

SCHEDULE D - PART 6 - SECTION 2

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

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

E28

E28

E28

E28

E28

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE LIGHTNING ROD MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
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	.B RSD		1,597,067	1,621,010		
15. Indiana	.B RSD		146,552	167,072		
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
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. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	XXX	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	1,743,619	1,788,082	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0