



## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	69,000,009		69,000,009	68,325,193
2. Stocks:				
2.1 Preferred stocks .....	583,543		583,543	457,460
2.2 Common stocks .....	10,273,216	27,698	10,245,518	12,094,202
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	1,979,469		1,979,469	2,023,314
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....(2,374,306) ), cash equivalents (\$ .....4,205,997 ) and short-term investments (\$ .....447,077) .....	2,278,768		2,278,768	2,426,446
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	84,115,006	27,698	84,087,308	85,326,616
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	513,484		513,484	493,887
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,307,909		6,307,909	7,258,452
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	11,393,527		11,393,527	10,483,269
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	6,149,236		6,149,236	5,146,047
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	558,089		558,089	154,412
18.2 Net deferred tax asset .....	769,216		769,216	295,305
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	172,858	625	172,233	140,466
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	377,031	377,031		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	1,176,659		1,176,659	1,400,988
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	564,197	564,197		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	112,097,212	969,550	111,127,661	110,699,443
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	112,097,212	969,550	111,127,661	110,699,443
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses .....	564,197	564,197		
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	564,197	564,197		

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

		1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 6,010,507 )		12,886,294	13,017,104
2. Reinsurance payable on paid losses and loss adjustment expenses		5,479,361	4,844,571
3. Loss adjustment expenses		2,345,082	2,345,082
4. Commissions payable, contingent commissions and other similar charges		437,317	825,725
5. Other expenses (excluding taxes, licenses and fees)		152,163	169,504
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		306,429	403,627
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))			
7.2 Net deferred tax liability			
8. Borrowed money \$ 750,000 and interest thereon \$ 861		750,861	
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 51,979,442 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		26,765,203	24,991,520
10. Advance premium		876,971	549,941
11. Dividends declared and unpaid:			
11.1 Stockholders			
11.2 Policyholders			
12. Ceded reinsurance premiums payable (net of ceding commissions)		5,145,465	6,073,032
13. Funds held by company under reinsurance treaties			
14. Amounts withheld or retained by company for account of others		5,404,956	7,267,448
15. Remittances and items not allocated		13,652	(15,053)
16. Provision for reinsurance (including \$ certified)		2,620	950
17. Net adjustments in assets and liabilities due to foreign exchange rates			
18. Drafts outstanding		1,473	3,552
19. Payable to parent, subsidiaries and affiliates		1,757,136	26,691
20. Derivatives			
21. Payable for securities		133,603	92,078
22. Payable for securities lending			
23. Liability for amounts held under uninsured plans			
24. Capital notes \$ and interest thereon \$			
25. Aggregate write-ins for liabilities			
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)		62,458,586	60,595,771
27. Protected cell liabilities			
28. Total liabilities (Lines 26 and 27)		62,458,586	60,595,771
29. Aggregate write-ins for special surplus funds			
30. Common capital stock			
31. Preferred capital stock			
32. Aggregate write-ins for other than special surplus funds			
33. Surplus notes			
34. Gross paid in and contributed surplus			
35. Unassigned funds (surplus)		48,669,076	50,103,673
36. Less treasury stock, at cost:			
36.1 shares common (value included in Line 30 \$ )			
36.2 shares preferred (value included in Line 31 \$ )			
37. Surplus as regards policyholders (Lines 29 to 35, less 36)		48,669,076	50,103,673
38. Totals (Page 2, Line 28, Col. 3)		111,127,661	110,699,443
<b>DETAILS OF WRITE-INS</b>			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)			
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)			
3201.			
3202.			
3203.			
3298. Summary of remaining write-ins for Line 32 from overflow page			
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)			

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 23,761,876 )	24,310,261	26,057,365	51,687,589
1.2 Assumed (written \$ 59,039,922 )	53,277,251	50,005,964	102,270,129
1.3 Ceded (written \$ 56,658,674 )	53,218,070	52,209,498	105,613,474
1.4 Net (written \$ 26,143,124 )	24,369,441	23,853,831	48,344,244
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 14,870,970 ):			
2.1 Direct	14,288,273	14,380,844	31,921,856
2.2 Assumed	28,494,819	21,627,105	49,556,163
2.3 Ceded	28,401,668	23,825,152	54,886,393
2.4 Net	14,381,424	12,182,797	26,591,626
3. Loss adjustment expenses incurred	1,925,057	1,891,993	3,817,452
4. Other underwriting expenses incurred	8,409,577	8,198,194	16,071,752
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	24,716,058	22,272,984	46,480,830
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(346,617)	1,580,847	1,863,413
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	849,085	808,253	1,848,896
10. Net realized capital gains (losses) less capital gains tax of \$ 57,252	189,105	608,030	982,639
11. Net investment gain (loss) (Lines 9 + 10)	1,038,190	1,416,283	2,831,535
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 11,911 amount charged off \$ 35,863 )	(23,952)	(13,631)	(33,658)
13. Finance and service charges not included in premiums	150,020	162,243	317,568
14. Aggregate write-ins for miscellaneous income	13,975	(6,502)	(13,582)
15. Total other income (Lines 12 through 14)	140,043	142,110	270,328
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	831,616	3,139,240	4,965,276
17. Dividends to policyholders	7,205	2,303	11,663
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	824,410	3,136,937	4,953,613
19. Federal and foreign income taxes incurred	64,071	505,111	718,302
20. Net income (Line 18 minus Line 19)(to Line 22)	760,339	2,631,826	4,235,311
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	50,103,673	44,712,575	44,712,575
22. Net income (from Line 20)	760,339	2,631,826	4,235,311
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (459,788)	(1,728,685)	1,017,038	1,239,597
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	14,123	(34,764)	(31,961)
27. Change in nonadmitted assets	(478,704)	(75,180)	(50,899)
28. Change in provision for reinsurance	(1,670)	(950)	(950)
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(1,434,597)	3,537,971	5,391,098
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	48,669,076	48,250,545	50,103,673
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	10,529	(8,880)	(18,614)
1402. Miscellaneous	3,446	2,378	5,032
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	13,975	(6,502)	(13,582)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

**STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	25,582,873	25,579,731	48,823,100
2. Net investment income .....	1,197,145	1,132,853	2,529,115
3. Miscellaneous income .....	140,043	142,110	270,328
4. Total (Lines 1 to 3) .....	26,920,061	26,854,694	51,622,543
5. Benefit and loss related payments .....	14,880,632	11,118,592	24,403,903
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	10,790,748	10,617,500	19,769,658
8. Dividends paid to policyholders .....	7,205	2,303	11,663
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) .....	7,456	525,000	1,218,999
		1,218,999	1,551,000
10. Total (Lines 5 through 9) .....	26,203,585	22,957,394	45,736,224
11. Net cash from operations (Line 4 minus Line 10) .....	716,476	3,897,299	5,886,319
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	6,453,013	7,332,897	14,710,065
12.2 Stocks .....	227,674	603,735	667,476
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(752)		15,649
12.7 Miscellaneous proceeds .....	41,525	412,518	92,078
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	6,721,461	8,349,150	15,485,268
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	7,419,760	10,586,939	20,394,025
13.2 Stocks .....	469,243	335,805	647,422
13.3 Mortgage loans .....			
13.4 Real estate .....	10,071	8,956	61,689
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....		187,146	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	7,899,074	11,118,846	21,103,136
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,177,613)	(2,769,697)	(5,617,868)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....	750,861		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(437,401)	688,007	(316,124)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	313,460	688,007	(316,124)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(147,678)	1,815,610	(47,672)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	2,426,446	2,474,119	2,474,119
19.2 End of period (Line 18 plus Line 19.1) .....	2,278,768	4,289,729	2,426,446

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

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## NOTES TO FINANCIAL STATEMENTS

### NOTE 1 Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

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

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

	F/S SSAP #	F/S Page	F/S Line #	2022	2021
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 760,339	\$ 4,235,311
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 760,339	\$ 4,235,311
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 48,669,076	\$ 50,103,673
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 48,669,076	\$ 50,103,673

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

No Significant Changes.

#### C. Accounting Policy

No Significant Changes.

#### D. Going Concern

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

### NOTE 2 Accounting Changes and Corrections of Errors

None to Report.

### NOTE 3 Business Combinations and Goodwill

None to Report.

### NOTE 4 Discontinued Operations

None to Report.

### NOTE 5 Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

None to Report.

#### B. Debt Restructuring

None to Report.

#### C. Reverse Mortgages

None to Report.

## NOTES TO FINANCIAL STATEMENTS

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### D. Loan-Backed Securities

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

The aggregate Fair Value of loan-backed securities at June 30, 2022 is \$13,221,172 with approximately 87% represented by agency-backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

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

None to Report.

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

None to Report.

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

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 1,049,700
2. 12 Months or Longer	\$ 389,097

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

1. Less than 12 Months	\$ 10,822,746
2. 12 Months or Longer	\$ 1,954,350

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

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

### J. Real Estate

No Significant Changes.

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

None to Report.

### L. Restricted Assets

No Significant Changes.

### M. Working Capital Finance Investments

None to Report.

## NOTES TO FINANCIAL STATEMENTS

### N. Offsetting and Netting of Assets and Liabilities

None to Report.

### O. 5GI Securities

None to Report.

### P. Short Sales

None to Report.

### Q. Prepayment Penalty and Acceleration Fees

No Significant Changes.

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

None to Report.

### NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

None to Report.

### NOTE 7 Investment Income

No Significant Changes

### NOTE 8 Derivative Instruments

None to Report.

### NOTE 9 Income Taxes

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

1.

	6/30/2022			12/31/2021			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,855,705	\$ 112,168	\$ 1,967,873	\$ 1,799,123	\$ 112,168	\$ 1,911,291	\$ 56,582	\$ -	\$ 56,582
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,855,705	\$ 112,168	\$ 1,967,873	\$ 1,799,123	\$ 112,168	\$ 1,911,291	\$ 56,582	\$ -	\$ 56,582
(d) Deferred Tax Assets Nonadmitted			\$ -			\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,855,705	\$ 112,168	\$ 1,967,873	\$ 1,799,123	\$ 112,168	\$ 1,911,291	\$ 56,582	\$ -	\$ 56,582
(f) Deferred Tax Liabilities	\$ 276,006	\$ 922,651	\$ 1,198,657	\$ 233,547	\$ 1,382,439	\$ 1,615,986	\$ 42,459	\$ (459,788)	\$ (417,329)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,579,699	\$ (810,483)	\$ 769,216	\$ 1,565,576	\$ (1,270,271)	\$ 295,305	\$ 14,123	\$ 459,788	\$ 473,911

#### 2. Admission Calculation Components

No Significant Changes

#### 3. Ratio and Adjusted Capital

No Significant Changes

#### 4. Impact of Tax Planning Strategies:

No Significant Changes

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

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

**NOTES TO FINANCIAL STATEMENTS**

1. Current Income Tax

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

(1) 06/30/2022	(2) 12/31/2021	(3) (Col. 1 - 2) Change
\$ 77,613	\$ 715,810	\$ (638,197)
\$ 77,613	\$ 715,810	\$ -
\$ 57,252	\$ 340,720	\$ (638,197)
		\$ (283,468)
		\$ -
		\$ -
\$ 134,865	\$ 1,056,530	\$ (921,665)

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

No Significant Changes

**E. Operating Loss and Tax Credit Carry-forwards**

1. At June 30, 2022, the Company did not have any unused operating loss carry-forwards available to offset against future taxable income.

2. The following income tax expense for 2022 and 2021 is available for recoupment in the event of future net losses:

Year	Amount
2022	\$134,865
2021	\$1,056,530

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

**F. The Company consolidates its federal income tax return with its wholly owned subsidiary, First Ohio Financial Corporation. All federal income taxes due or recoverable are the responsibility of National Mutual Insurance Company.****G. The Company does not have any federal or foreign income tax loss contingencies.****H. Repatriation Transition Tax (RTT)**

Not Applicable.

**I. Alternative Minimum Tax (AMT) Credit**

Not Applicable.

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties****A. Nature of Relationships**

No Significant Changes.

**B. Detail of Transactions**

No Significant Changes.

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

None to Report.

**D. Amounts Due to or from Related Parties**

Inter-company receivables and payables are the result of various transactions between the Company and its affiliates where settlement has not yet occurred. The Company reported the following balances at June 30, 2022 and December 31, 2021. The terms of settlement require these amounts to be settled within 45 days of the end of each quarter.

**NOTES TO FINANCIAL STATEMENTS**

Receivable (Payable) with:	June 30, 2022	December 31, 2021
Celina Mutual Insurance Company	\$ 415,136	
Miami Mutual Insurance Company	\$ 814,833	
West Virginia Farmers Mut. Ins. Assoc.	\$ 171,019	
Total Receivable	\$ 1,400,988	
Celina Mutual Insurance Company	(1,730,446)	
First Ohio Financial Corp.	\$ (26,691)	\$ (26,691)
Total (Payable)	\$ (1,757,136)	\$ (26,691)
Net Receivable (Payable)	\$ (580,477)	\$ 1,374,298

**E. Management, Service Contracts, Cost Sharing Arrangements**

No Significant Changes.

**F. Guarantees or Undertakings for Related Parties**

No Significant Changes.

**G. Nature of Relationships that Could Affect Operations**

No Significant Changes.

**H. Amount Deducted for Investment in Upstream Company**

No Significant Changes.

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

No Significant Changes.

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

No Significant Changes.

**K. Investment in Foreign Insurance Subsidiary**

No Significant Changes.

**L. Investment in Downstream Non-Insurance Holding Company**

No Significant Changes.

**M. All SCA Investments**

No Significant Changes.

**N. Investment in Insurance SCAs**

None to Report.

**O. SCA or SSAP 48 Entity Loss Tracking**

None to Report.

**NOTE 11 Debt****A. The Company has no debt or borrowings to report.****B. FHLB (Federal Home Loan Bank) Agreements**

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Membership in the FHLB allows the Company to utilize this source of funds as backup liquidity. The Company has determined its estimated maximum borrowing capacity is \$56,057,440 after consideration of the FHLB's stock ownership and collateralization requirements. No borrowings have occurred.

## NOTES TO FINANCIAL STATEMENTS

## (2) FHLB Capital Stock

## a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 88,560	\$ 88,560	
(c) Activity Stock	\$ 33,750	\$ 33,750	
(d) Excess Stock	\$ 30,190	\$ 30,190	
(e) Aggregate Total (a+b+c+d)	\$ 152,500	\$ 152,500	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 56,057,440	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 103,241	\$ 103,241	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 49,259	\$ 49,259	
(e) Aggregate Total (a+b+c+d)	\$ 152,500	\$ 152,500	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 55,509,243	XXX	XXX

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

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

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

	Eligible for Redemption					
	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 88,560	\$ 88,560				

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

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

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ 800,619	\$ 842,707	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 800,619	\$ 842,707	\$ -
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 984,390	\$ 1,024,148	\$ -

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

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

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

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

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ 800,619	\$ 842,707	\$ -
2. Current Year General Account Maximum Collateral Pledged	\$ 800,619	\$ 842,707	
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 984,390	\$ 1,024,148	\$ -

## (4) Borrowing from FHLB

## a. Amount as of Reporting Date

## NOTES TO FINANCIAL STATEMENTS

	<u>Total 2+3</u>	General Account	Protected Cell Account	Funding Agreements Reserves Established		
1. Current Year						
(a) Debt	\$ 750,000	\$ 750,000		XXX		
(b) Funding Agreements	\$ -					
(c) Other	\$ -			XXX		
(d) Aggregate Total (a+b+c)	\$ 750,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -

## 2. Prior Year end

(a) Debt	\$ -				XXX
(b) Funding Agreements	\$ -				
(c) Other	\$ -				XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -	\$ -

## b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ 750,000	\$ 750,000	
2. Funding Agreements	\$ -		
3. Other	\$ -		
4. Aggregate Total (1+2+3)	\$ 750,000	\$ 750,000	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

## c. FHLB - Prepayment Obligations

Does the company  
have prepayment  
obligations under the  
following arrangements  
(YES/NO)?

1. Debt	No
2. Funding Agreements	No
3. Other	No

### NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

## A. Defined Benefit Plan

None to Report

## B. None to Report.

## C. The fair value of each class of plan assets

None to Report.

## D. None to Report.

## E. Defined Contribution Plan

No Significant Changes.

## F. Multiemployer Plans

None to Report.

## G. Consolidated/Holding Company Plans

None to Report.

## H. Postemployment Benefits and Compensated Absences

No Significant Changes.

## NOTES TO FINANCIAL STATEMENTS

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

None to Report.

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

No Significant Changes.

### **NOTE 14 Liabilities, Contingencies and Assessments**

No Significant Changes.

### **NOTE 15 Leases**

No Significant Changes.

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

None to Report.

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

None to Report.

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

None to Report.

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

None to Report.

### **NOTE 20 Fair Value Measurements**

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

#### (1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stock - Industrial and Misc	\$ 126,473				\$ 126,473
Bonds - Industrial and Misc		\$ 1,415,704			\$ 1,415,704
Common Stock - Industrial and Misc	\$ 10,093,018	\$ 152,500	\$ 1,508		\$ 10,247,026
Total assets at fair value/NAV	\$ 10,219,491	\$ 1,568,204	\$ 1,508	\$ -	\$ 11,789,203

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

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Common Stock	\$ 1,541				\$ (33)					\$ 1,508
Bonds										
Total Assets	\$ 1,541	\$ -	\$ -	\$ -	\$ (33)	\$ -	\$ -	\$ -	\$ -	\$ 1,508

## NOTES TO FINANCIAL STATEMENTS

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

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

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

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

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

### B. Other Fair Value Disclosures

None to Report.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 64,623,056	\$ 69,000,009		\$ 64,623,056			
Preferred Stock	\$ 554,839	\$ 583,543	\$ 126,473	\$ 428,367			
Common Stock	\$ 10,247,026	\$ 10,245,518	\$ 10,093,018	\$ 152,500	\$ 1,508		
Cash Equivalents	\$ 4,646,859	\$ 4,654,340	\$ 4,207,263	\$ 439,596			
Total	\$ 80,071,781	\$ 84,483,411	\$ 14,426,754	\$ 65,643,519	\$ 1,508	\$ -	\$ -

### D. Not Practicable to Estimate Fair Value

None to Report.

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

None to Report.

### NOTE 21 Other Items

No Significant Changes.

### NOTE 22 Events Subsequent

None to Report. Subsequent events have been considered through August 5, 2022.

### NOTE 23 Reinsurance

#### A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0035	31-0617569	Miami Mutual Insurance Company	\$ 24,820,546

## NOTES TO FINANCIAL STATEMENTS

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0035	31-0617569	Miami Mutual Insurance Company	\$ 24,820,546
<b>Total</b>			<b>\$ 24,820,546</b>

**B. Reinsurance Recoverable in Dispute**

None to Report

**C. Reinsurance Assumed and Ceded**

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of June 30, 2022, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 55,082,276	\$ 7,632,919	\$ 51,955,982	\$ 7,429,705	\$ 3,126,294	\$ 203,214
b. All Other			\$ 23,459		\$ (23,459)	\$ -
c. Total	\$ 55,082,276	\$ 7,632,919	\$ 51,979,441	\$ 7,429,705	\$ 3,102,835	\$ 203,214
d. Direct Unearned Premium Reserve						\$ 23,662,369

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

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 371,430	\$ 903,467	\$ 841,432	\$ 433,465
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements		\$ (15,074)	\$ (18,926)	\$ 3,852
d. TOTAL	\$ 371,430	\$ 888,393	\$ 822,506	\$ 437,317

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

**D. Uncollectible Reinsurance**

None to Report.

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

None to Report.

**F. Retroactive Reinsurance**

None to Report.

**G. Reinsurance Accounted for as a Deposit**

None to Report.

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

None to Report

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

None to Report

**J. Reinsurance Agreements Qualifying for Reinsurer Aggregation**

None to Report

**K. Reinsurance Credit**

None to Report

## NOTES TO FINANCIAL STATEMENTS

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

None to report.

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

(A) Net reserves for losses and loss adjustment expenses as of December 31, 2021 were \$15.4 million. As of June 30, 2022, \$6.4 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$8.7 million as a result of re-estimation of unpaid claims and adjustment expenses. The company has recorded approximately \$268,000 favorable development on prior-year losses since year-end.

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

### **NOTE 26 Intercompany Pooling Arrangements**

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

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

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

There are no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the lead company and corresponding entries on the assumed and ceded reinsurance schedules of other pool participants. At June 30, 2022, the Company recorded net balances of \$1,235,525 receivable from Celina, and \$3,287 payable to Miami for pooling of premiums, commissions, losses and loss adjustment expenses.

### **NOTE 27 Structured Settlements**

No Significant Changes.

### **NOTE 28 Health Care Receivables**

None to Report.

### **NOTE 29 Participating Policies**

None to Report.

### **NOTE 30 Premium Deficiency Reserves**

None to Report.

### **NOTE 31 High Deductibles**

None to Report.

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

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

### **NOTE 33 Asbestos/Environmental Reserves**

No Significant Changes.

### **NOTE 34 Subscriber Savings Accounts**

None to Report.

### **NOTE 35 Multiple Peril Crop Insurance**

None to Report.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 36 Financial Guaranty Insurance

None to Report.

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]

2.2 If yes, date of change: \_\_\_\_\_

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]

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

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

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ] If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2019

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 06/28/2021

6.4 By what department or departments?  
Ohio

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]

7.2 If yes, give full information:

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

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

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

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

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

**STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]

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

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

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

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]

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

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [  ] No [  ]

11.2 If yes, give full and complete information relating thereto:

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [  ] No [  ]

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [  ] No [  ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ] N/A [  ]  
 If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ .....
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ....	\$ .....
16.3 Total payable for securities lending reported on the liability page. ....	\$ .....

**STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [  ] No [  ]

17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423 .....	Conning, Inc .....	549300Z0G14KK37BDV40 .....	SEC .....	NO.....
104751 .....	Zazove & Associates, LLC .....	FCPMTJRVSS5D8DX0SXH56 .....	SEC .....	NO.....

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

18.2 If no, list exceptions:

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

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

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

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [  ] No [  ]

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... 0.000 %

5.2 A&H cost containment percent ..... 0.000 %

5.3 A&H expense percent excluding cost containment expenses ..... 0.000 %

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

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

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

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

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

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	N					
2. Alaska .....	AK	N					
3. Arizona .....	AZ	N					
4. Arkansas .....	AR	N					
5. California .....	CA	N					
6. Colorado .....	CO	N					
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	N					
11. Georgia .....	GA	N					
12. Hawaii .....	HI	N					
13. Idaho .....	ID	N					
14. Illinois .....	IL	N					
15. Indiana .....	IN	L	7,774,771	8,347,386	4,018,606	5,590,061	6,465,060
16. Iowa .....	IA	L	2,461,768	3,011,084	3,484,118	2,685,615	2,273,702
17. Kansas .....	KS	N					
18. Kentucky .....	KY	L					
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	N					
24. Minnesota .....	MN	N					
25. Mississippi .....	MS	N					
26. Missouri .....	MO	N					
27. Montana .....	MT	N					
28. Nebraska .....	NE	N					
29. Nevada .....	NV	N					
30. New Hampshire .....	NH	N					
31. New Jersey .....	NJ	N					
32. New Mexico .....	NM	N					
33. New York .....	NY	N					
34. North Carolina .....	NC	N					
35. North Dakota .....	ND	N					
36. Ohio .....	OH	L	10,900,958	11,170,469	6,608,489	5,030,652	6,075,556
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L					10,266
40. Rhode Island .....	RI	N					
41. South Carolina .....	SC	N					
42. South Dakota .....	SD	N					
43. Tennessee .....	TN	L	2,624,379	2,645,623	1,613,027	1,530,364	983,785
44. Texas .....	TX	N					
45. Utah .....	UT	N					
46. Vermont .....	VT	N					
47. Virginia .....	VA	N					
48. Washington .....	WA	N					
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	N					
51. Wyoming .....	WY	N					
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	23,761,876	25,174,562	15,724,241	14,836,691	15,798,103	14,642,135
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 6 R - Registered - Non-domiciled RRGs.....  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... Q - Qualified - Qualified or accredited reinsurer.....  
 D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... N - None of the above - Not allowed to write business in the state ..... 51

**Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group**

**Part 1 – Organization Chart**



## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

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

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domesticiliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
.0035	CELINA INSURANCE GROUP	20176	34-4202015			THE CELINA MUTUAL INSURANCE COMPANY		OH	IA	THE NATIONAL MUTUAL INSURANCE COMPANY	Management	0.000	THE NATIONAL MUTUAL INSURANCE COMPANY	NO	
.0035	CELINA INSURANCE GROUP	20184	34-4312510			THE NATIONAL MUTUAL INSURANCE COMPANY		OH		THE NATIONAL MUTUAL INSURANCE COMPANY	Management	0.000	THE NATIONAL MUTUAL INSURANCE COMPANY	NO	
.0035	CELINA INSURANCE GROUP	15431	55-0189700			WEST VIRGINIA FARMERS MUTUAL INSURANCE ASSOCIATION		WV	IA	THE NATIONAL MUTUAL INSURANCE COMPANY	Management	0.000	THE NATIONAL MUTUAL INSURANCE COMPANY	NO	
.0035	CELINA INSURANCE GROUP	16764	31-0617569			MIAMI MUTUAL INSURANCE COMPANY		OH	IA	THE NATIONAL MUTUAL INSURANCE COMPANY	Management	0.000	THE NATIONAL MUTUAL INSURANCE COMPANY	NO	
		00000	34-1120164			FIRST OHIO FINANCIAL CORPORATION		OH	NIA	THE NATIONAL MUTUAL INSURANCE COMPANY	Ownership	100.000	THE NATIONAL MUTUAL INSURANCE COMPANY	NO	

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....	906,332	295,291	32.6	12.3
2.1 Allied Lines .....	459,399	422,308	91.9	57.1
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....				
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	9,980,560	6,702,149	67.2	56.1
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	251,060	39,112	15.6	14.4
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	118,369			
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health .....				
15.1 Vision only .....				
15.2 Dental only .....				
15.3 Disability income .....				
15.4 Medicare supplement .....				
15.5 Medicaid Title XIX .....				
15.6 Medicare Title XVIII .....				
15.7 Long-term care .....				
15.8 Federal employees health benefits plan .....				
15.9 Other health .....				
16. Workers' compensation .....		(10,266)		
17.1 Other liability - occurrence .....	566,534	(185,915)	(32.8)	66.0
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1 Private passenger auto no-fault (personal injury protection) .....				
19.2 Other private passenger auto liability .....	5,850,725	3,088,643	52.8	68.7
19.3 Commercial auto no-fault (personal injury protection) .....				
19.4 Other commercial auto liability .....				
21.1 Private passenger auto physical damage .....	6,177,283	3,936,950	63.7	48.4
21.2 Commercial auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	24,310,261	14,288,273	58.8	55.2
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....	470,410	885,420	879,981
2.1 Allied Lines .....	241,520	451,034	447,553
2.2 Multiple peril crop .....			
2.3 Federal flood .....			
2.4 Private crop .....			
2.5 Private flood .....			
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....	5,326,574	9,521,980	10,075,738
5. Commercial multiple peril .....			
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....	129,832	247,338	275,319
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....	65,070	118,177	126,377
13.1 Comprehensive (hospital and medical) individual .....			
13.2 Comprehensive (hospital and medical) group .....			
14. Credit accident and health .....			
15.1 Vision only .....			
15.2 Dental only .....			
15.3 Disability income .....			
15.4 Medicare supplement .....			
15.5 Medicaid Title XIX .....			
15.6 Medicare Title XVIII .....			
15.7 Long-term care .....			
15.8 Federal employees health benefits plan .....			
15.9 Other health .....			
16. Workers' compensation .....			
17.1 Other liability - occurrence .....	298,267	577,232	590,713
17.2 Other liability - claims-made .....			
17.3 Excess workers' compensation .....			
18.1 Products liability - occurrence .....			
18.2 Products liability - claims-made .....			
19.1 Private passenger auto no-fault (personal injury protection) .....			
19.2 Other private passenger auto liability .....	3,035,059	5,772,787	6,232,707
19.3 Commercial auto no-fault (personal injury protection) .....			
19.4 Other commercial auto liability .....			
21.1 Private passenger auto physical damage .....	3,291,405	6,187,908	6,546,174
21.2 Commercial auto physical damage .....			
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....			
26. Burglary and theft .....			
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. Totals .....	12,858,137	23,761,876	25,174,562
<b>DETAILS OF WRITE-INS</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**PART 3 (000 omitted)**

## LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2022 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2022 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2022 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2019 + Prior .....	1,945	860	2,805	988	3	991	1,279	9	528	1,815	322	(320)	2
2. 2020 .....	1,577	1,393	2,970	992	22	1,015	863	18	901	1,783	279	(451)	(172)
3. Subtotals 2020 + Prior .....	3,522	2,253	5,774	1,980	25	2,006	2,142	27	1,429	3,598	601	(772)	(171)
4. 2021 .....	4,651	4,937	9,588	3,693	703	4,396	2,229	138	2,727	5,095	1,271	(1,369)	(97)
5. Subtotals 2021 + Prior .....	8,172	7,190	15,362	5,673	728	6,401	4,371	166	4,156	8,693	1,872	(2,140)	(268)
6. 2022 .....	XXX	XXX	XXX	XXX	10,036	10,036	XXX	3,259	3,279	6,539	XXX	XXX	XXX
7. Totals .....	8,172	7,190	15,362	5,673	10,764	16,437	4,371	3,425	7,435	15,231	1,872	(2,140)	(268)
8. Prior Year-End Surplus As Regards Policyholders		50,104									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 22.9	2. (29.8)	3. (1.7)
													4. (0.5)

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

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

**AUGUST FILING**

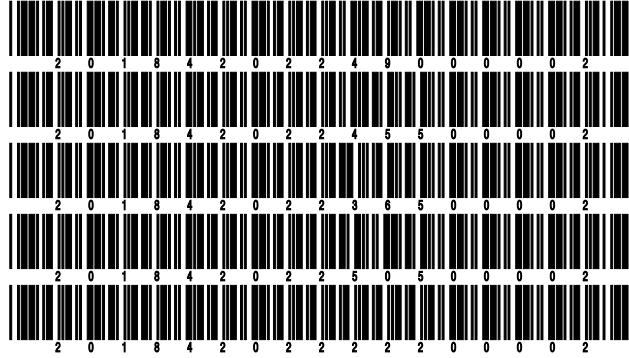
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	NO
---	----

Explanations:

1. Not Applicable
2. Not Applicable
3. Not Applicable
4. Not Applicable
- 5.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]
5. Communication of Internal Control Related Matters Noted in Audit (2nd Quarter Only) [Document Identifier 222]



STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,023,314	2,067,039
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	10,071	61,689
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	53,916	105,414
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,979,469	2,023,314
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,979,469	2,023,314

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

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

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	80,903,558	72,970,348
2. Cost of bonds and stocks acquired	7,889,003	21,041,447
3. Accrual of discount	34,310	47,613
4. Unrealized valuation increase (decrease)	(2,188,473)	1,569,110
5. Total gain (loss) on disposals	247,108	1,307,710
6. Deduct consideration for bonds and stocks disposed of	6,680,687	15,416,799
7. Deduct amortization of premium	348,051	655,128
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		39,259
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	79,856,769	80,903,558
12. Deduct total nonadmitted amounts	27,698	26,703
13. Statement value at end of current period (Line 11 minus Line 12)	79,829,071	80,876,855

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	57,446,334	2,935,591	2,554,704	(109,094)	57,446,334	57,718,127		56,344,172
2. NAIC 2 (a) .....	9,117,014	352,704	481,470	318,102	9,117,014	9,306,350		9,630,513
3. NAIC 3 (a) .....	2,470,757	696,752	726,530	(630,638)	2,470,757	1,810,341		2,301,047
4. NAIC 4 (a) .....	460,027			152,239	460,027	612,266		498,233
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	69,494,132	3,985,047	3,762,704	(269,391)	69,494,132	69,447,084		68,773,965
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....	595,251			(11,707)	595,251	583,543		457,460
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	595,251			(11,707)	595,251	583,543		457,460
15. Total Bonds and Preferred Stock .....	70,089,383	3,985,047	3,762,704	(281,098)	70,089,383	70,030,627		69,231,425

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....414,875 ; NAIC 2 \$ ..... ; NAIC 3 \$ .....32,202 NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SI02

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
770999999999 Totals	447,077	XXX	453,426	500	196

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	448,770	.....
2. Cost of short-term investments acquired .....	463,958	940,682
3. Accrual of discount .....	.....	.....
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	(752)	9,774
6. Deduct consideration received on disposals .....	430,166	446,820
7. Deduct amortization of premium .....	34,733	54,866
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other than temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	447,077	448,770
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	447,077	448,770

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	4,402,297	5,699,385
2. Cost of cash equivalents acquired .....	10,673,628	76,641,754
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		5,875
6. Deduct consideration received on disposals .....	10,869,928	77,937,781
7. Deduct amortization of premium .....		6,936
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,205,997	4,402,297
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,205,997	4,402,297

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made  
**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  
**N O N E**

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
349426-F0-4	CITY OF FORT WORTH TEXAS		.05/25/2022	PIPER JAFFRAY & CO		258,783	.250,000		1.0 FE
<b>0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						258,783	.250,000		XXX
13032U-B3-1	THE CALIFORNIA HEALTH FACILITIES FINANCIAL FUND		.05/16/2022	JEFFERIES & CO		196,368	.250,000	.1,938	1.0 FE
155498-LX-4	CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY		.05/31/2022	JEFFERIES & CO		251,075	.250,000	.4,194	1.0 FE
167593-A9-3	CHICAGO O'HARE AIRPORT		.06/27/2022	JEFFERIES & CO		145,602	.150,000	.2,967	1.0 FE
3132DII-DR-1	FNCL SD8212 2.500 05/01/52		.05/02/2022	WELLS FARGO SECURITIES LLC		.90,401	.99,740	.21	1.A
3132DII-DS-9	FNCL SD8212 3.000 05/01/52		.04/20/2022	CITIGROUP GLOBAL MARKETS		.189,594	.200,000	.350	1.A
3140XG-UA-5	FNCL FS1476 3.000 03/01/52		.06/15/2022	J.P. MORGAN		.90,256	.99,089	.132	1.A
414009-QY-9	HARRIS COUNTY CULTURAL EDUCATION FACILITY		.05/16/2022	VARIOUS		.194,828	.250,000	.979	1.C FE
469487-ST-0	CITY OF JACKSONVILLE FLORIDA		.04/27/2022	JEFFERIES & CO		.128,760	.125,000	.389	1.C FE
<b>0909999999. Subtotal - Bonds - U.S. Special Revenues</b>						1,286,884	1,423,829	10,970	XXX
025816-CW-7	AMERICAN EXPRESS COMPANY		.05/24/2022	J.P. MORGAN		.99,353	.100,000	.259	1.F FE
09857L-AN-8	BOOKING HOLDINGS INC.		.06/30/2022	VARIOUS		.133,355	.110,000	.139	1.G FE
12669G-YP-0	CVHL 0510 A4 FIX		.06/01/2022	INT CAPITALIZATION			.73		1.D FM
17330F-5U-1	CITIGROUP GLOBAL MARKETS HOLDINGS INC.		.06/14/2022	CITIGROUP GLOBAL MARKETS		.320,000	.320,000		1.E FE
22410J-AA-4	CRACKER BARREL OLD COUNTRY STORE INC.		.06/10/2022	BANK AMERICA		.25,083	.30,000	.93	3.A
22410J-AB-2	CRACKER BARREL OLD COUNTRY STORE INC.		.06/23/2022	EXCHANGE OFFER		.168,781	.175,000	.24	3.A Z
23248V-AB-1	CYBERARK SOFTWARE LTD.		C. .05/11/2022	VARIOUS		.31,465	.30,000		3.C
29786A-AN-6	ETSY INC.		.06/21/2022	EXCHANGE OFFER		.49,967	.45,000		2.2 FE
345370-CZ-1	FORD MOTOR COMPANY		.06/29/2022	VARIOUS		.161,537	.150,000		3.A FE
380149-AD-6	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVABLES INC.		.05/26/2022	RBC CAPITAL MARKETS SECURITIES		.118,594	.125,000	.43	1.A FE
45867G-AC-5	INTERDIGITAL WIRELESS INC.		.05/25/2022	BANK AMERICA		.230,000	.230,000		3.A PL
477839-AB-0	JOHN BEAN TECHNOLOGIES CORPORATION		.05/31/2022	EXCHANGE OFFER		.15,000	.15,000	.2	1.G FE
596278-AB-7	THE MIDDLEBY CORPORATION		.05/11/2022	BANK AMERICA		.47,561	.40,000	.80	3.B
83417M-AD-6	SOLAREDGE TECHNOLOGIES INC.		C. .05/11/2022	VARIOUS		.33,090	.30,000		2.0
844741-BG-2	SOUTHWEST AIRLINES CO.		.06/16/2022	VARIOUS		.41,448	.35,000	.61	2.A FE
845743-BW-2	SOUTHWESTERN PUBLIC SERVICE COMPANY		.05/23/2022	BANK AMERICA		.124,338	.125,000		1.G FE
902252-AB-1	TYLER TECHNOLOGIES INC.		.03/24/2022	VARIOUS					2.B
98163L-AD-2	WORLD OMNI AUTO RECEIVABLES TRUST 2021-B		.05/31/2022	J.P. MORGAN		.164,637	.175,000	.57	1.A FE
GO0964-AA-7	ADM AG HOLDING LIMITED		D. .06/07/2022	VARIOUS		.202,750	.200,000		1.F FE
N83574-AH-1	STM CROELECTRONICS N.V.		D. .04/12/2022	VARIOUS		.228,200	.200,000		2.B FE
<b>1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						2,195,159	2,135,073	760	XXX
<b>2509999997. Total - Bonds - Part 3</b>						3,740,826	3,808,902	11,730	XXX
<b>2509999998. Total - Bonds - Part 5</b>							XXX	XXX	XXX
<b>2509999999. Total - Bonds</b>						3,740,826	3,808,902	11,730	XXX
<b>4509999997. Total - Preferred Stocks - Part 3</b>							XXX		XXX
<b>4509999998. Total - Preferred Stocks - Part 5</b>							XXX	XXX	XXX
<b>4509999999. Total - Preferred Stocks</b>							XXX		XXX
316390-48-3	FIDELITY SELECT IT SERVICES PORTFOLIO		.04/11/2022	DIVIDEND REINVESTMENT		.170,385	.10,518		
316390-82-2	FIDELITY SELECT SOFTWARE AND IT SVCS PTF		.04/19/2022	VARIOUS		.1,663,787	.41,818		
921908-60-4	VANGUARD DIVIDEND GROWTH FUND		.06/17/2022	DIVIDEND REINVESTMENT		.4,240	.138		
921909-10-7	VANGUARD STAR FUND		.06/28/2022	DIVIDEND REINVESTMENT		.50,139	.1,303		
921909-30-5	VANGUARD LIFESTRATEGY CONSERVATIVE GROWTH FUND		.06/28/2022	DIVIDEND REINVESTMENT		.13,802	.271		
921909-40-4	VANGUARD LIFESTRATEGY MODERATE GROWTH FUND		.06/28/2022	DIVIDEND REINVESTMENT		.25,663	.717		
921909-50-3	VANGUARD LIFESTRATEGY GROWTH FUND		.06/28/2022	VARIOUS		.2,694,799	.110,857		
921935-10-2	VANGUARD WELLINGTON FUND		.06/17/2022	DIVIDEND REINVESTMENT		.2,475	.97		
921935-20-1	VANGUARD WELLINGTON-ADM		.06/17/2022	DIVIDEND REINVESTMENT		.14,556	.985		
921937-80-1	VANGUARD INTERMEDIATE-TERM BOND INDEX FUND		.06/30/2022	DIVIDEND REINVESTMENT		.8,026	.85		
92202E-40-9	VANGUARD TARGET RETIREMENT 2025 FUND		.04/19/2022	VARIOUS		.1,595,520	.30,124		
92202E-88-8	VANGUARD TARGET RETIREMENT 2030 FUND		.04/19/2022	VARIOUS		.1,618,362	.57,632		
922031-10-9	VANGUARD LONG-TERM INVESTMENT-GRADE FUND		.06/30/2022	DIVIDEND REINVESTMENT		.26,505	.229		
922031-66-9	VANGUARD INFLATION-PROTECTED SECURITIES		.06/30/2022	DIVIDEND REINVESTMENT		.46,164	.590		
922098-66-0	VANGUARD GROWTH INDEX-ADM		.06/22/2022	DIVIDEND REINVESTMENT		.1,191	.137		
922098-71-0	VANGUARD 500 INDEX-ADM		.06/28/2022	DIVIDEND REINVESTMENT		.2,329	.821		

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- stra- tive Symbol
922908-72-8	VANGUARD TTL STK MKT-ADM		06/22/2022	VARIOUS	649,188	.70,465			
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					326,787	XXX			XXX
5989999997. Total - Common Stocks - Part 3					326,787	XXX			XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					326,787	XXX			XXX
5999999999. Total - Preferred and Common Stocks					326,787	XXX			XXX
6009999999 - Totals					4,067,613	XXX		11,730	XXX

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifer and SVO Adminis- trative Symbol						
											11	12	13	14	15													
..361795-2P-2	G2SF MA4382 3.500 04/20/47		..06/01/2022	PAY DOWN		2,807	2,807	2,807	2,807							2,807					40	04/20/2047	1.A					
..361795-LS-4	G2SF MA3937 3.500 09/20/46		..06/01/2022	PAY DOWN		1,970	1,970	1,975	1,975								1,970					28	09/20/2046	1.A				
..361797-AK-1	G2SF MA4510 3.500 06/20/47		..06/01/2022	PAY DOWN		2,096	2,096	2,106	2,106									2,096					30	06/20/2047	1.A			
..361797-G3-3	G2SF MA4718 3.000 09/20/47		..06/01/2022	PAY DOWN		3,317	3,317	3,226	3,226									3,317					41	09/20/2047	1.A			
..361797-JY-2	G2SF MA4779 4.000 10/20/47		..06/01/2022	PAY DOWN		3,122	3,122	3,205	3,205													50	10/20/2047	1.A				
..361797-NR-2	G2SF MA4900 3.500 12/20/47		..06/01/2022	PAY DOWN		1,999	1,999	2,012	2,012													28	12/20/2047	1.A				
..361797-SF-3	G2SF MA5018 3.000 02/20/48		..06/01/2022	PAY DOWN		2,145	2,145	2,095	2,095													26	02/20/2048	1.A				
..361797-V4-4	G2SF MA5135 3.000 04/20/48		..06/01/2022	PAY DOWN		1,625	1,625	1,581	1,581													20	04/20/2048	1.A				
..361797-XU-4	G2SF MA5191 3.500 05/20/48		..06/01/2022	PAY DOWN		1,173	1,173	1,173	1,173													17	05/20/2048	1.A				
..362242-BN-1	GNJP 783645 3.500 07/15/27		..06/01/2022	PAY DOWN		2,642	2,642	2,786	2,723													38	07/15/2027	1.A				
..362561-3Q-8	GNSF 699307 6.000 10/15/38		..06/01/2022	PAY DOWN		29	29	29	29													1	10/15/2038	1.A				
..383788-VH-9	GN 1272A B SEQ FIX		..06/01/2022	PAY DOWN		158,385	158,385	164,028	158,838													2,164	02/16/2046	1.A				
..912828-5M-8	US TREASURY		..06/02/2022	BANK AMERICA		504,219	500,000	501,875	501,352													8,577	11/15/2028	1.A				
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						685,529	681,310	688,897	683,122								(580)	(580)				682,545		2,984	2,984	11,060	<b>XXX</b>	<b>XXX</b>
..3128K2-C7-2	FGLMC A41894 5.000 01/01/36		..06/01/2022	PAY DOWN		37	37	36	36								1	1				37				1	01/01/2036	1.A
..3128K5-WP-3	FGLMC A45152 6.000 05/01/35		..06/01/2022	PAY DOWN		63	63	65	64								(1)	(1)				63				2	05/01/2035	1.A
..3128MF-KV-9	FGLC G16408 2.500 01/01/33		..06/01/2022	PAY DOWN		2,557	2,557	2,501	2,511								46	46				2,557				26	01/01/2033	1.A
..3128MU-ZB-6	FGLMC G08766 3.500 06/01/47		..06/01/2022	PAY DOWN		3,305	3,305	3,416	3,416								(111)	(111)				3,305				47	06/01/2047	1.A
..3128MM-KR-3	FGLC G18303 4.500 03/01/24		..06/01/2022	PAY DOWN		310	310	316	311								(1)	(1)				310				6	03/01/2024	1.A
..3128MM-XF-5	FGLC G18677 3.000 02/01/33		..06/01/2022	PAY DOWN		1,980	1,980	1,980	1,980													1,980				24	02/01/2033	1.A
..3128P8-FG-1	FGTW C91967 3.000 12/01/37		..06/01/2022	PAY DOWN		2,217	2,217	2,177	2,177								41	41				2,217				26	12/01/2037	1.A
..31294N-S2-6	FGLC E04137 2.500 11/01/27		..06/01/2022	PAY DOWN		5,495	5,495	5,746	5,604								(109)	(109)				5,495				54	11/01/2027	1.A
..31297F-JD-6	FGLMC A27460 6.000 10/01/34		..06/01/2022	PAY DOWN		1,757	1,757	1,821	1,798								(41)	(41)				1,757				51	10/01/2034	1.A
..31307V-J2-3	FGLC J98381 3.000 01/01/33		..06/01/2022	PAY DOWN		1,419	1,419	1,412	1,413								6	6				1,419				17	01/01/2033	1.A
..3132D6-A9-1	FNCL SB8132 2.000 12/01/36		..06/01/2022	PAY DOWN		13,860	13,860	14,196	14,192								(332)	(332)				13,860				116	12/01/2036	1.A
..3132D9-4V-4	FNCL SD8036 3.000 01/01/50		..06/01/2022	PAY DOWN		2,892	2,892	2,925	2,925								(33)	(33)				2,892				35	01/01/2050	1.A
..3132D9-4W-2	FNCL SD8037 2.500 01/01/50		..06/01/2022	PAY DOWN		2,469	2,469	2,436	2,436								33	33				2,469				25	01/01/2050	1.A
..3132D9-SK-7	FNCL SD8050 3.000 03/01/50		..06/01/2022	PAY DOWN		4,242	4,242	4,343	4,343								(101)	(101)				4,242				51	03/01/2050	1.A
..3132D9-CK-7	FNCL SD8174 3.000 10/01/51		..06/01/2022	PAY DOWN		11,370	11,370	11,809	11,809								(499)	(499)				11,370				143	10/01/2051	1.A
..3132D9-CT-8	FNCL SD8182 2.000 12/01/51		..06/01/2022	PAY DOWN		6,004	6,004	6,024	6,024								(19)	(19)				6,004				50	12/01/2051	1.A
..3132D9-DR-1	FNCL SD8212 2.500 05/01/52		..06/01/2022	PAY DOWN		422	422	382	382								39	39				422				1	05/01/2052	1.A
..3132D9-D9-9	FNCL SD8213 3.000 05/01/52		..06/01/2022	PAY DOWN		1,806	1,806	1,712	1,712								94	94				1,806				81	05/01/2052	1.A
..3132GG-C9-8	FGLMC Q02771 4.000 08/01/41		..06/01/2022	PAY DOWN		5,352	5,352	5,562	5,550								(198)	(198)				5,352				70	08/01/2048	1.A
..3132XC-R7-2	FGLMC G67740 3.500 03/01/48		..06/01/2022	PAY DOWN		4,914	4,914	4,867	4,867								47	47				4,914				70	03/01/2048	1.A
..3132XT-6L-7	FGLMC 051774 3.500 10/01/47		..06/01/2022	PAY DOWN		1,586	1,586	1,587	1,587								(1)	(1)				1,586				22	10/01/2047	1.A
..31334Y-GE-1	FNCL QA1997 3.000 08/01/49		..06/01/2022	PAY DOWN		1,775	1,775	1,810	1,810								(35)	(35)				1,775				22	08/01/2049	1.A
..31334Y-PV-3	FNCL QA2236 3.000 07/01/46		..06/01/2022	PAY DOWN		4,481	4,481	4,750	4,750								(268)	(268)				4,481				56	07/01/2046	1.A
..31339S-E2-7	FNCL QA2853 3.000 09/01/49		..06/01/2022	PAY DOWN		2,062	2,062	2,085	2,085								(23)	(23)				2,062				24	09/01/2049	1.A
..31339U-JN-1	FNCL QA3869 3.500 10/01/49		..06/01/2022	PAY DOWN		3,318	3,318	3,425	3,425								(107)	(107)				3,318				43	10/01/2049	1.A
..3133AK-PS-3	FNCL QC1333 2.000 05/01/51		..06/01/2022	PAY DOWN		5,277	5,277	5,336	5,333								(56)</td											

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifier and SVO Adminis- trative Symbol
.31371N-QN-8	FNCL 257061 5.000 01/01/23		.06/01/2022	PAY DOWN		.204	.204	.203	.203	.1			.1		.204				.4	.01/01/2023	.1.A	
.3137AS-VD-3	FH 4094J KA PAC1 FIX		.06/01/2022	PAY DOWN		4,816	4,816	4,862	4,840		(24)		(24)			4,816				.35	.08/15/2041	.1.A
.3137AT-6B-3	FH 4098D HA PAC FIX		.06/01/2022	PAY DOWN		4,341	4,341	4,395	4,362		(21)		(21)			4,341				.36	.05/10/2041	.1.A
.3137AT-GC-0	FH 4091G TH PAC1 FIX		.06/01/2022	PAY DOWN		4,683	4,683	4,809	4,734		(51)		(51)			4,683				.38	.05/15/2041	.1.A
.3137AU-L2-3	FH 4102K CH PAC1 FIX		.06/01/2022	PAY DOWN		5,448	5,448	5,572	5,486		(38)		(38)			5,448				.43	.11/15/2040	.1.A
.3137AY-YA-3	FH 4170E PE PAC1 FIX		.06/01/2022	PAY DOWN		3,046	3,046	3,117	3,086		(40)		(40)			3,046				.28	.01/15/2033	.1.A
.3137GA-HR-1	FH 3743A PA PAC FIX		.06/01/2022	PAY DOWN		2,563	2,563	2,631	2,576		(13)		(13)			2,563				.27	.12/15/2039	.1.A
.3138ER-YP-9	FNCL AL9717 4.000 01/01/47		.06/01/2022	PAY DOWN		3,424	3,424	3,610	3,610		(187)		(187)			3,424				.55	.01/01/2047	.1.A
.3138WJ-K5-6	FNCL AS8415 3.000 11/01/46		.06/01/2022	PAY DOWN		1,564	1,564	1,565	1,565		(1)		(1)			1,564				.20	.11/01/2046	.1.A
.3138WJ-XN-3	FNCL AS8784 3.000 02/01/47		.06/01/2022	PAY DOWN		2,039	2,039	1,985	1,985		.55		.55			2,039				.25	.02/01/2047	.1.A
.31402C-VZ-2	FNCL 725232 5.000 03/01/34		.06/01/2022	PAY DOWN		391	391	381	384		7		7			391				.08	.03/01/2034	.1.A
.31402D-MP-2	FNCL 725866 4.500 09/01/34		.06/01/2022	PAY DOWN		472	472	459	462		.10		.10			472				.09	.09/01/2034	.1.A
.31403C-6L-0	FNCL 742575 5.000 02/01/36		.06/01/2022	PAY DOWN		396	396	395	395		1		1			396				.08	.02/01/2036	.1.A
.31403J-SA-5	FNCL 750313 5.500 11/01/33		.06/01/2022	PAY DOWN		55	55	55	56		.56		.55			55				.01	.11/01/2033	.1.A
.31405J-H4-9	FNCL 790551 5.500 09/01/34		.06/01/2022	PAY DOWN		130	130	132	131		(1)		(1)			130				.03	.09/01/2034	.1.A
.31405S-KJ-2	FNCL 797797 6.000 04/01/35		.06/01/2022	PAY DOWN		146	146	151	150		(4)		(4)			146				.04	.04/01/2035	.1.A
.31409X-NT-2	FNCL 881602 6.500 02/01/36		.06/01/2022	PAY DOWN		93	93	94	94		(1)		(1)			93				.02	.02/01/2036	.1.A
.3140EV-CA-3	FNCL BC0964 3.500 06/01/46		.06/01/2022	PAY DOWN		8,362	8,362	8,511	8,511		(149)		(149)			8,362				.108	.06/01/2046	.1.A
.3140FO-JJ-4	FNCL BC4764 3.000 10/01/46		.06/01/2022	PAY DOWN		6,303	6,303	6,115	6,115		188		188			6,303				.076	.10/01/2046	.1.A
.3140FP-C9-8	FNCL BE3695 3.500 06/01/47		.06/01/2022	PAY DOWN		2,384	2,384	2,356	2,356		28		28			2,384				.033	.06/01/2047	.1.A
.3140FU-ZA-9	FNCL BE8836 3.000 03/01/47		.06/01/2022	PAY DOWN		1,261	1,261	1,228	1,228		33		33			1,261				.015	.03/01/2047	.1.A
.3140GS-PD-8	FNCL BH4019 4.000 09/01/47		.06/01/2022	PAY DOWN		1,709	1,709	1,751	1,751		(42)		(42)			1,709				.028	.09/01/2047	.1.A
.3140HH-1V-2	FNCL BJ0632 4.000 03/01/48		.06/01/2022	PAY DOWN		3,722	3,722	3,814	3,814		(92)		(92)			3,722				.062	.03/01/2048	.1.A
.3140HM-ZA-5	FNCL BK7936 4.000 11/01/48		.06/01/2022	PAY DOWN		3,009	3,009	3,029	3,029		(20)		(20)			3,009				.048	.11/01/2048	.1.A
.3140J8-HZ-9	FNCL BM3847 4.000 05/01/48		.06/01/2022	PAY DOWN		2,713	2,713	2,729	2,729		(16)		(16)			2,713				.044	.05/01/2048	.1.A
.3140J8-S4-6	FNCL BM4138 4.000 06/01/48		.06/01/2022	PAY DOWN		6,978	6,978	7,099	7,099		(122)		(122)			6,978				.108	.06/01/2048	.1.A
.3140J9-KN-0	FNCL BM4800 4.000 10/01/48		.06/01/2022	PAY DOWN		5,232	5,232	5,324	5,324		(92)		(92)			5,232				.087	.10/01/2048	.1.A
.3140J9-SN-2	FNCL BM5024 3.000 11/01/48		.06/01/2022	PAY DOWN		4,271	4,271	4,248	4,248		23		23			4,271				.051	.11/01/2048	.1.A
.3140JQ-SB-4	FNCL BN5341 4.500 03/01/49		.06/01/2022	PAY DOWN		3,843	3,843	4,031	4,031		(188)		(188)			3,843				.066	.03/01/2049	.1.A
.3140JQ-RY-1	FNCL BN7702 3.500 08/01/49		.06/01/2022	PAY DOWN		4,841	4,841	4,981	4,981		(140)		(140)			4,841				.068	.08/01/2049	.1.A
.3140JW-QR-4	FNCL B02263 3.500 10/01/49		.06/01/2022	PAY DOWN		5,555	5,555	5,728	5,728		(173)		(173)			5,555				.075	.10/01/2049	.1.A
.3140JX-RN-0	FNCL B03192 3.000 10/01/49		.06/01/2022	PAY DOWN		3,689	3,689	3,789	3,789		(100)		(100)			3,689				.043	.10/01/2049	.1.A
.3140KG-R5-4	FNCL BP8607 2.500 06/01/50		.06/01/2022	PAY DOWN		2,420	2,420	2,527	2,513		(93)		(93)			2,420				.025	.06/01/2050	.1.A
.3140KY-CT-9	FNCL BR0981 2.500 05/01/51		.06/01/2022	PAY DOWN		13,648	13,648	14,166	14,133		(485)		(485)			13,648				.138	.05/01/2051	.1.A
.3140LO-PI-1	FNCL BR2236 2.500 08/01/51		.06/01/2022	PAY DOWN		4,988	4,988	5,190	5,181		(193)		(193)			4,988				.053	.08/01/2051	.1.A
.3140L6-IM-2	FNCL BR7851 2.500 05/01/51		.06/01/2022	PAY DOWN		6,825	6,825	7,077	7,062		(236)		(236)			6,825				.069	.05/01/2051	.1.A
.3140LN-HS-9	FNCL BT0240 2.000 09/01/51		.06/01/2022	PAY DOWN		4,306	4,306	4,359	4,357		(51)		(51)			4,306				.038	.09/01/2051	.1.A
.3140LY-GB-3	FNCL BT19193 2.000 11/01/51		.06/01/2022	PAY DOWN		6,622	6,622	6,608	6,608		14		14			6,622				.051	.11/01/2051	.1.A
.3140O9-HW-6	FNCL CA2044 4.500 07/01/49		.06/01/2022	PAY DOWN		5,689	5,689	5,897	5,897		(208)		(208)			5,689				.103	.07/01/2048	.1.A
.3140O9-XM-0	FNCL CA2483 4.500 10/01/48		.06/01/2022	PAY DOWN		1,507	1,507	1,569	1,569		(62)		(62)			1,507				.026	.10/01/2048	.1.A
.3140QA-SP-6	FNCL CA3225 4.500 03/01/49		.06/01/2022	PAY DOWN		3,825	3,825	4,030	4,030		(205)		(205)			3,825				.071	.03/01/2049	.1.A
.3140QF-7C-7	FNCL CA8090 1.500 12/01/50		.06/01/2022	PAY DOWN		7,687	7,687	7,747	7,742		(55)		(55)			7,687				.046	.12/01/2050	.1.A
.3140QM-B2-9	FNCL CB1856 2,000 10/01/51		.06/01/2022	PAY DOWN		1,568	1,568	1,573	1,573		(5)		(5)									

STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

## **SCHEDULE D - PART 4**

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

E05.2

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admi- nistrative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
5989999998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks								XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks								XXX													XXX	XXX
6009999999 - Totals					3,364,186		XXX	3,562,468	3,341,714	10,296	(43,789)		(33,493)			3,432,539		(68,352)	(68,352)	31,666	XXX	XXX

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

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

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

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

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

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

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

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Federal Home Loan Bank of Cincinnati .....	Cincinnati, OH .....	1.250	16		28,694	48,204	1,266	XXX
MidWestOne Bank .....	Dubuque, IA .....				500	500	500	XXX
First Financial Bank .....	Celina, OH .....				(1,846,273)	(2,032,184)	(2,381,816)	XXX
Anthem, Inc .....	Indianapolis, IN .....				3,244	3,244	3,244	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	16		(1,813,835)	(1,980,236)	(2,376,806)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	16		(1,813,835)	(1,980,236)	(2,376,806)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	2,500	2,500	2,500	XXX
0599999. Total - Cash	XXX	XXX	16		(1,811,335)	(1,977,736)	(2,374,306)	XXX

## STATEMENT AS OF JUNE 30, 2022 OF THE NATIONAL MUTUAL INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999. Total - U.S. Government Bonds								
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations								
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds								
31607A-88-5 .....	FIDELITY TREASURY PORT-IS							
38141W-29-9 .....	GLDIN SCHS FS TRSRY OBL-SRV							
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO								
922906-30-0 .....	VANGUARD FED MONEY MARKET							
922906-50-8 .....	VANGUARD CASH RESERVE FED MONEY MKT FD							
8309999999. Subtotal - All Other Money Market Mutual Funds								
8609999999 - Total Cash Equivalents								
						4,205,997	643	3,765